



Board of Trustees
Financial Affairs Committee
December 13, 2023

Conference Room 107, Parenzo Hall

A live stream of the meeting for public viewing took place on YouTube.

Committee Members Present: George Gilmer (Chair), Paul Boudreau (Vice Chair), Chris Montemayor (Secretary), Daniel Currier, Theresa Jasmin, Ali Salehi (ex-officio member).

Committee Members Excused: None.

Committee Chair Gilmer called the meeting to order at 12:32 p.m., announced committee members, and stated the meeting was being livestreamed and recorded.

Minutes – October 11, 2023

MOTION made and seconded, to approve the minutes of the October 11, 2023, Financial Affairs Committee meeting. There being no discussion, **motion passed unanimously.**

Chosen Name Policy/Employees (New)

MOTION made and seconded, to recommend approval to the Board to adopt the Chosen Name Policy for employees, as presented. Discussion on the motion. Human Resources had University counsel review the policy. Counsel approved the policy, verbally. The Committee recommended Human Resources obtain written approval of the policy from counsel. **Motion passed unanimously.**

Keeping the Campus Safe Policy (2210)

MOTION made and seconded, to recommend approval to the Board to eliminate Keeping the Campus Safe Policy (2210), as it is no longer needed. Discussion on the motion. The policy is no longer relevant. The University has guidelines and best practices in place, negating the need for a policy. **Motion passed unanimously.**

Reallocation of Capital Project Funds

There have been a few unforeseeable facilities emergencies, above and beyond what is already planned for in the Five-Year Critical Repair Plan. To absorb the financial impact of the additional repairs and balance the critical repair spending plan, the University is proposing to revise the Five-Year Critical Repair Plan by requesting \$1,000,000 in cash reserves, deferring projects, and reducing the scope of work for other projects. The project of most concern is the Ely Campus Center Pool,

requiring substantial repairs. To make the pool usable, \$2.7M in deteriorating pool conditions, code deficiencies and mechanical needs need to be addressed. This investment would be short-term and will only prolong the life of the pool for a few more years before additional investments are necessary. The Committee has requested Facilities to explore and report back on possible community partnerships for pool use, to proceed with the bidding process for a complete replacement of the pool, and to connect with MSCBA about financing options. A bid will not be awarded until the Committee meets again in February. The purpose of the bid is to get a better idea of how much a complete replacement of the pool will cost and should the Committee want to proceed with replacing the pool rather than repairing the pool, the bid process will already be well underway.

MOTION made and seconded, to recommend approval to the Board to approve the allocation of \$1,000,000 in cash reserves to fund the revised FY24 capital project plan, as presented. Unspent funds from this allocation will automatically roll forward to the next fiscal year to fund the project(s) listed in the updated spending plans. To further approve the revised five-year capital spending plan allocations for new and existing projects, as presented. Discussion on the motion. Motion **AMENDED** to include reevaluating the critical repair spending plan in February 2024. **Motion passed unanimously.**

Strategic Investments - \$2M

The goal of strategic investments is to improve enrollment and economic health. The Committee wants high level metrics with quantitative numbers.

FY24 First Quarter Financials

Not discussed.

Annual Debt Report and Ratios

Conversations with MSCBA to restructure debt in the long-term won't result in a significant net savings to the University. The President is having conversations about ways to utilize underutilized residential space on campus, which has potential to alleviate future debt. Ratios report was not discussed.

FY25 Budget Planning Scenario

Not discussed.

There being no further business, **MOTION** made and seconded to adjourn the meeting. There being no discussion, **motion passed unanimously.** Meeting adjourned at 1:39 p.m.

Materials provided for this meeting: Minutes 10-11-23 (Draft); Motion – Chosen Name Policy; Chosen Name Policy; Motion – Keeping the Campus Safe Policy; Keeping the Campus Safe Policy; Motion – Reallocation of Capital Project Funds; Reallocation of Capital Project Funds (Narrative); Reallocation of Capital Project Funds (Presentation); Strategic Investments (Metrics and Outcomes); Strategic Investments (Funding Plan); FY24 First Quarter Financials (Narrative); FY24 First Quarter Financials; FY23 First Quarter Financials; Annual Debt Report and Ratios (Narrative); Annual Debt Report and Ratios (Tables); and FY25 Budget Planning Scenario.

Secretary's Certificate

I hereby certify that the foregoing is a true and correct copy of the approved minutes of the Westfield State University Board of Trustees, Financial Affairs Committee meeting held on December 13, 2023.

Chris Montemayor, Secretary

Date



Board of Trustees

February 8, 2024

MOTION

The Financial Affairs Committee recommends approval to the full Board:

To approve the revised Allocation/Reallocation of Space Policy (0250) and supporting procedures, as presented, based on best practices.

ALLOCATION AND/OR REALLOCATION OF SPACE

PURPOSE

This policy establishes space allocation and reallocation standards to ensure the effective, efficient, and equitable allocation and reallocation of University space resources. The allocation and reallocation of space on campus is guided by the University's Strategic Plan, Master Plan, and space utilization data. This policy is not intended to coordinate the reservation and use of spaces on campus.

POLICY

- A. The University's effective space allocation and reallocation requires the adequate and appropriate distribution of space for students, faculty, and staff in order to provide the best educational environment possible. This policy governs the University's efforts regarding all types of spaces not under the authority of the Westfield State University Foundation. The University may allocate and/or reallocate space at any time as needs and priorities change.
- B. The President of the University, or their designee, has ultimate authority over space assignments. As the chief executive and administrative officer of the University, the President has the authority and the responsibility to make all final decisions regarding space allocation and reallocation.
- C. Management of designated spaces on campus (defined in the University's Procedures Concerning the Allocation and/or Reallocation of Space) are the responsibility of the President's Cabinet as outlined below:
 1. Academic/Instructional space is the responsibility of the Provost/Vice President of Academic Affairs.
 2. Non-Academic/Administrative space is the responsibility of the Vice President of Administration and Finance.
 3. Athletic space is the responsibility of the Director of Athletics in consultation with the Provost/Vice President of Academic Affairs, and the Vice President of Enrollment Management and Student Affairs.
 4. Co-curricular space is the responsibility of the Vice President of Enrollment Management and Student Affairs.

Westfield State University

Policy concerning:

APPROVED: May 1994

Section Administrative

Number 0250

Page 2 of 2

REVIEWED: February 2024

5. Massachusetts State College Building Authority (MSCBA) space is the responsibility of the Vice President of Enrollment Management and Student Affairs in consultation with the Vice President of Administration and Finance.
 6. Foundation space are those areas and facilities under the authority of the Westfield State University Foundation which is an independent nonprofit corporation.
- D. All space designations and changes to how a space is being used must be reviewed and approved by the President. Space allocation and reallocation requests require a space utilization review before they can be considered. Requests must be submitted using the Space Request Form in accordance with the University's Procedures for the Allocation and/or Reallocation of Space, reviewed by the Space Review Working Group, and forwarded to the President with its recommendation.

REVIEW

This policy and the accompanying procedures will be reviewed no less than every three years by the Vice President of Administration and Finance.

ALLOCATION AND/OR REALLOCATION OF SPACE

PURPOSE

~~The purpose of this document is to outline procedures and processes for the allocation and/or reallocation of space in on-campus facilities that are not under the authority of the Massachusetts Building Authority or WSC Foundation.~~

POLICY

~~A. DEFINITIONS~~

- ~~1. **Academic/Instructional Space** includes those facilities where the primary activity is academic instruction. This space designation also includes those facilities used in ways other than those directly related to instruction, but which serve as venues for instructional programs and such as gymnasiums, athletic fields, swimming pools, darkrooms, production studios, computer laboratories, faculty and academic department offices.~~
- ~~2. **Non-Academic and Administrative Space** includes those facilities housing administrative offices and support facilities. This space designation includes such facilities as the plant operations, trades and maintenance, business offices, etc.~~
- ~~3. **Massachusetts Building Authority Space** includes all residential housing facilities.~~
- ~~4. **Foundation Space** includes all facilities under the authority of the Westfield State University Foundation which is an independent non-profit corporation. The Albert and Amelia Ferst Interfaith Center is under their purview.~~

~~B. PROCESS~~

- ~~1. **Academic/Instructional Space**
 - ~~a) When the President or appropriate Vice President proposes to allocate or reallocate academic space, to change the function of space used for academic/instructional purposes or~~~~

Westfield State University

Policy concerning:

Section Administrative

number 0250

page 2 of 2

APPROVED: May 1994

REVIEWED: April 2007

~~proposes a facilities change which impacts on presently allocated academic/instructional space, he/she shall notify the Vice President of Academic Affairs and affected parties of the proposed changes.~~

~~b) In facilities situations deemed "emergency", that is, situations in which the decision must be made within a time frame shorter than needed to comply with the consultation process, decisions by the President regarding allocation and/or reallocation of space will be made so as to implement plans for campus development and/or to satisfy the emergency appropriately.~~

~~c) A department chairperson or area director may make immediate or short term changes in his/her area, in consultation with his/her area vice president and the Office of Facilities and Operations, provided that such changes do not in any manner affect other areas. Any changes and/or expenditure of funds to accomplish such changes must receive the approval of the Vice President of Academic Affairs or administrative designee.~~

~~C. NON ACADEMIC AND ADMINISTRATIVE SPACE~~

~~1. Any changes within non-academic and/or administrative space not impacting on academic/instructional space may be made at the discretion of the President, the appropriate Vice President or administrative designee. All parties affected will be notified and will be asked to provide input on the proposed changes.~~

REVIEW

~~This policy will be reviewed annually by the Assistant Vice President of Administration.~~

Procedures for the Allocation and/or Reallocation of Space

Westfield State University

Purpose

These procedures outline the process through which members of the University may request the allocation and/or reallocation of space on campus. Included are the definitions of the different types of spaces on campus. These procedures are to be applied in the context of the Policy Concerning the Guidelines for the Allocation and/or Reallocation of Space. These procedures are not intended to coordinate the reservation and use of space on campus. The policy provides in part:

- A. The University's effective space allocation and reallocation requires the adequate and appropriate distribution of space for students, faculty, and staff in order to provide the best educational environment possible. This policy governs the University's efforts regarding all types of spaces not under the authority of the Westfield State University Foundation. The University may allocate and/or reallocate space at any time as needs and priorities change.
- B. The President of the University has ultimate authority over space assignments. As the chief executive and administrative officer of the University, the President has the authority and the responsibility to make all final decisions regarding space allocation and reallocation.

Definitions

- A. **Academic/Instructional Space** are those facilities where the primary activity is academic instruction. This space designation also includes those facilities used in ways other than those directly related to instruction, but which support the academic experience such as darkrooms, production studios, computer laboratories, and faculty and academic affairs/department offices.
- B. **Non-Academic and Administrative Space** are those areas and facilities housing administrative offices and support facilities. This space designation includes such facilities as the plant operations, trades and maintenance, administrative offices, roadways and walkways, and green space.
- C. **Athletic space** are those areas where the primary focus is the University's athletic program including those that can serve as venues for instructional programs. This space designation includes the gymnasiums, weight room, athletic fields, Ely Fitness Center, and the swimming pool.
- D. **Co-curricular Space** are areas where the primary focus is the co-curricular experience but can serve as venues for instructional programs. This space designation includes areas for the Student Government Association (SGA) and its clubs and organizations.
- E. **Massachusetts State College Building Authority (MSCBA) Space** are all residential housing facilities and any part thereof.

- F. **Foundation Space** are those areas and facilities under the authority of the Westfield State University Foundation which is an independent nonprofit corporation. The Albert and Amelia Ferst Interfaith Center is under their purview.

Process and Procedures

A. Overview

1. The Associate Director of Space Management is responsible for maintaining an inventory of spaces on campus, all Space Request Forms, and communicating with requestors on behalf of the Space Review Working Group.
2. Department Chairs/Heads and Human Resources are responsible for notifying the Associate Director of Space Management of all pending vacancies and new hires, and the space assigned. A Space Request Form should be completed for newly hired employees. If the space a position is assigned to does not change with a new hire, the Space Request Form (Appendix B) does not need to be reviewed by the Space Review Working Group.
3. Upon an employee's departure, a lock change will be conducted on the assigned space until the position is filled. Should a department need access to the office space while the position is vacant, the Department Chair/Head must coordinate that access with the Associate Director of Space Management.
4. Any member of the University wanting to allocate or reallocate a space on campus must submit a formal request to the Space Review Working Group. Requests must be made using the Space Request Form and be supported by the Department Chair/Head and area Vice President before being submitted for the Space Review Working Group's consideration. All allocation/reallocation requests should support the University's Strategic Plan, Master Plan, and include relevant space utilization data.
5. All Space Request Forms will be reviewed by the Space Review Working Group and submitted to the President with its recommendation. The Space Review Working Group may return the form to the requestor if additional information is needed prior to submitting it to the President with its recommendation.
6. All permanently vacated spaces will revert to the space inventory for future reallocation.
7. If the President approves a request, the requestor, their Department Chair/Head, and Vice President must coordinate with the Vice President of Administration and Finance and Associate Vice President of Facilities and Capital Planning to implement the request.

B. The Space Request Form and Submission Process

1. The use of the Space Request Form is intended to streamline and accelerate the review of space requests and the implementation of approved space allocations/reallocations. The procedure is designed to involve the Facilities and Operations Department and Administration and Finance Division as early in the planning process as possible so that project feasibility, budget, and delivery can be identified and addressed in a timely manner.
2. The submission process consists of three (3) steps:
 - a. Requestor submits the Space Request Form with their Department Chair/Head and area Vice President's signatures.
 - b. The Associate Director of Space Management forwards the request to the Space Review Working Group which reviews the request within the context of the University's Strategic Plan, Master Plan, relevant utilization data provided, and against any other factors that may affect the allocation of available campus resources.
 - c. The Space Review Working Group then forwards the request to the President with its recommendation.
3. Following the President's decision, the requestor, the Department Chair/Head, and Vice President will be notified.

C. Working Group

1. The Space Review Working Group shall be established to support the University in its efforts by reviewing all space allocation/reallocation requests and submitting recommendations to the President. Members of the working group shall be determined by the President.



Board of Trustees

February 8, 2024

MOTION

The Financial Affairs Committee recommends approval to the full Board:

To approve two new capital projects as presented and required by the Trust Fund Management Policy (0604). The projects are funded by the Fair Share Program of the Commonwealth of Massachusetts \$50,000,000 capital allocation. The total allocation for Westfield State is \$1,292,058. Further, if the projects are not completed by June 30, 2024, the unspent funds will be rolled forward into the FY25 budget to complete the projects.



Facilities & Capital Planning

Capital Plan Updates
February 2024

Westfield
STATE UNIVERSITY

DCAMM 5-year Plan Projects

- ✓ Nearing Completion
 - ✓ HMC AC Replacement
 - ✓ Power Plant Deaerator & Condensate Tank Replacement
- ✓ In Design
 - ✓ Trades Roof Repair
 - ✓ R22 Replacement
 - ✓ Road & Sidewalk Repairs
- ✓ Out for Bid
 - ✓ DC Mechanical Room Upgrades
- ✓ In Study Certification
 - ✓ Ely Pool Restoration
- ✓ Bid Award in Progress
 - ✓ DC Beverage Station Upgrades

Ely Pool Restoration

Following the December meeting, Facilities held a follow up meeting with the House Doctor assigned to the Ely Pool Project.

- ✓ The repairs outlined in the current study will extend the serviceable life of the pool by 25 years, not the 5-10 originally believed based on the study narrative.
- ✓ Installation of a new pool built to current competitive standards is estimated to be between \$24-\$28 million dollars.
- ✓ Previous estimate is still under review but not yet completed. A formal recommendation will be provided in April.

Fair Share Funding



Fair Share Program

Higher Education Quarterly Briefing

Fair Share Program (FSP)

- Projects to be completed by June 30, 2025.
- Funding cannot replace otherwise planned critical repairs state bond funding.
- Funding can be used to supplement previously planned projects to address decarbonization efforts.
- Decarbonization efforts, including renewal, repair, and/or replacement of equipment, systems, and infrastructure of/in Commonwealth-owned facilities should be prioritized.
- Projects shall address any associated accessibility issues.

Projects supported under the program shall include, but are not limited to:

- Energy efficiency projects that lessen the consumption of onsite fossil fuels or increase efficiency (e.g., building/boiler controls upgrades, LED lighting)
- Electrification including, but not limited to: heat pumps or heat pump hot water heaters, EV charging, assessing electrical capacity at buildings/facilities)
- Onsite renewables
- Demolition (or other steps that reduce footprint)
- Retro commissioning
- Building envelope repairs including, but not limited to: window replacements, door replacements, insulation, weatherization
- Tree planting and the creation of carbon sinks
- Projects that encourage walking/biking in lieu of vehicular trips
- Programmatic projects that result in more efficient space use
- Security upgrades: up to \$175,000/institution for SU and CC and \$750,000 total for all UMass campuses

Fair Share Program - \$1,292,058 Supplemental Allocation Energy & Decarbonization Projects

- ✓ Residence Hall Access Control
 - ✓ Door control equipment is outdated and parts are not available; almost all hardware on exterior doors is obsolete and must be replaced
 - ✓ With an estimated cost of about \$65,000 per building, the \$175,000 allowance for security upgrades will enable upgrade of two-three residence hall buildings
- ✓ Building System Controls
 - ✓ Electronic controls allow staff to manage HVAC systems remotely to make adjustments to optimize heating and cooling and reduce energy expenses
 - ✓ Estimated at \$450,000 per building, top priority for updates would target residence halls, likely New Hall and Courtney Hall

Facility Condition Assessment (FCA)



Overview of Facility Condition Assessment

- ✓ “Informs Critical Repair 5 Year plans and decision making for Building Infrastructure Investment and Capital Projects” (Higher Ed Quarterly Briefing – 11/29/23).
- ✓ DCAMM initiated project/using Westfield baseline data
- ✓ Draft report in process
- ✓ Residence halls excluded(50% of campus space-MSCBA buildings).
- ✓ Builds off of campus FCA study completed last year

QUESTIONS & ANSWERS





Thank you



Board of Trustees

February 8, 2024

MOTION

The Financial Affairs Committee recommends approval to the full Board:

To approve the FY25 annual tuition and fee schedules, as presented.

Westfield State University
Financial Affairs Committee

FY25 Schedule of Annual Tuition and Fees

February 8, 2024

Overview

The campus FY25 Planning Assumptions were presented to the Board of Trustees last October with the expectation that cost of attendance increases would fall within a range of 2.5% to 3.2%, Including CGCE, Dining and Housing. The campus remains committed to keeping the overall cost of attendance as cost effective as possible. However, given the current overall rate of inflation at 3.4% and Food commodity at 5.4% as of December 2023, a fee increase is unavoidable. Inflation is still running at historically high levels despite the recent year-over-year decreases. Therefore, the campus recommendation for the undergraduate cost of attendance fee increase is 2.5% for in-state tuition and fees and 3.2% for students participating in the on-campus housing and dining programs.

The campus is also recommending fee increases for the College of Graduate and Continuing Education as follows:

- Undergraduate Programs, 4.0%
- RN to BSN Program, 3.0%
- Graduate Programs, 5.0%
- MSW Program, 5.0%
- Physician's Assistant Program, 4.0%

The President's Cabinet has discussed these fees, and the President is recommending them to the Board of Trustees.

Comparison of Tuition and Fees

Tuition and mandatory fees at Westfield State are still in line with all the other state universities. While Westfield State fees are slightly above the average, they remain in the middle of the fees charged by the other state universities, which is our desired market position. It is important to note that the posted tuition and fee rates are partially offset by financial aid, state waivers, institutional grants and other state provided funding and that the net price most students pay is less than the "sticker price" on tuition and fees approved today.

Residential Life Fees

Residential Life is continuing its pricing strategy of using a flatter fee structure to increase upper class retention rates (reduce the gap of residential hall rates). This change is incentivizing returning students to stay on campus in their junior and senior year and normalize the price for first year students. The University is in the fourth year of the repricing strategy which has been approved by both the MSCBA and BHE. The result is a year over year weighted average room

rate of \$8,810 for FY25 or a 3% increase over FY24. Campus housing remains significantly more cost effective for students than the local housing rental market, which realizes average monthly rents between \$1,500 and \$1,750 per month. The campus will also offer premium single rates (double size room for one person).

Dining Services Fees

Dining Services is expected to continue to absorb significant inflationary increases in the food commodities, with a CPI of 5.4%, and labor increases with a CPI of 4.0% as of December 2023. Therefore, an across-the-board increase of 5.0% for all meal plan rates is recommended. Despite the meal plan price increases, Dining services will need to identify offsetting cost savings to meet their budget. Three new meal plan options will be offered based on input from students this year.

Summary

FY25 budget planning models have assumed these increases and are within the planning parameters previously presented and discussed at prior Board of Trustee meetings this year. Vice President Taksar has met with SGA twice, along with Residential Life and Dining Service staff to discuss the issues and the recommendations presented today. As previously noted, the President's Cabinet recommended, and the President approved, the fee changes proposed in this document. The price sensitivity of our students is of the utmost importance; however, the current challenging economic conditions have resulted in unavoidable increases in labor, supplies and utilities.

Westfield State University
Financial Affairs Committee

FY25 Schedule of Annual Tuition and Fees

February 8, 2024

New Campus Fees for FY25

Overview

Fees charged to students fall into two major categories, mandatory fees and non-mandatory Fees (campus fees). In the University's Trust Fund Management Policy (0604), they are defined as:

Mandatory Fees – Required fees charged to students enrolled in credit coursework. This type of fee applies to a large proportion of students, with few exceptions. Examples include general fee, technology fee, capital improvement fee, student activity fee, CGCE tuition, educational service fee, and registration fee.

Non-Mandatory Fees or Campus Fees – Optional or one-time fees charged to students for a specific purpose or special program/course offering. This fee is not required of the majority of students each year. Examples of non-mandatory fees include non-credit courses, summer programs, testing fees, equipment fees, laboratory fees, transcript fee, late registration fee, late payment fee and parking fees. The President approves non-mandatory fees.

The campus is providing the list of new fees approved by the President for FY25.

Process

A formal process was executed in FY25 to seek recommendations on proposed fee increases. Data was gathered, justifications developed, and all proposed fees were reviewed by the President's Cabinet and approved by the President. Details of new fees and amounts are summarized following this overview.

While the revenues generated from the new campus fees may remain in the general fund, the requesting departmental budgets will be increased accordingly based on the revenues generated and are expected to have a neutral impact to the budget.

FY25 Approved Fees

The President has approved three new non-mandatory academic program fees for FY25 follows:

1. A \$50.00 per student per course Finance/Data Analytics Technology Fee that will provide funding for the technology tools and software necessary to support experiential learning.
2. A \$40.00 course specific Art Supplies Fee that the "Weaving New Connections, Fiber Arts and Mental Health" course that will ease the burden for students to find and purchase the unique course specific materials and tools, which are often difficult to find.

WESTFIELD STATE UNIVERSITY
Schedule of Annual Tuition and Fees
FY24 - FY25 Comparison
FY25 DRAFT - For Review

	FY24 Approved	FY25 DRAFT	\$ Change	% Change
TUITION:				
√ Resident	970	970	0	0.0%
Proximity	1,455	1,455	0	0.0%
Non-Resident & Foreign	7,050	7,050	0	0.0%
MANDATORY FEES:				
Student Activity	162	162	0	0.0%
General Fee	9,920	10,217	297	3.0%
Capital Improvement Fee	100	100	0	0.0%
Technology Fee	730	730	0	0.0%
√ Total Mandatory Fees	10,912	11,209	297	2.7%
Total In-State Tuition/Fees	11,882	12,179	297	2.5%
ROOM RATES:				
√ Estimated and Adjusted Weighted Average Room Rate	8,550	8,810	260	3.0%
MEAL PLAN RATES:				
Nestor's Plan	4,960	5,208	248	5.0%
Total Recommended Change in Mandatory Fees ⁽²⁾	25,392	26,197	805	3.2%
OTHER FEES:				
Bad Check Fee	25	25	0	0.0%
ID Card Replacement Fee	40	40	0	0.0%
Late Payment Fee	100	100	0	0.0%
Late Registration Fee	25	25	0	0.0%
Nursing Fee ⁽¹⁾	1,794	1,794	0	0.0%
Parking	100	100	0	0.0%
Parking - CGCE	60	60	0	0.0%
Practical Exam, Equipment and Clinical Fee	240	240	0	0.0%
Reinstatement Fee	50	50	0	0.0%
Student Teaching (practicum) Fee	250	250	0	0.0%
Study Abroad Fee	50	50	0	0.0%
WAIVABLE FEES:				
Lifetime Owls (opt in fee)	75	75	0	0.0%
Student Health Insurance (see note below)	3,779	Pending	0	0.0%
Fitness Center	185	185	0	0.0%

√ Average student annual change in fees is calculated using the gray shaded areas.

√ Student Health Insurance Plan rate is to be determined once rates are made known by the state

Note:

1. The Nursing Fee includes coverage for clinical requirements by healthcare facilities and payment for Assessment Technology Institutes (ATI).
2. Actual cost of attendance is determined by financial aid and may vary from the weighted average estimated cost of attendance.

5 Year Tuition and Fee Comparison-SU

(Based on Fall Resident Undergraduate State-Supported Rates)								
Segment	Institution	FY-2019	FY-2020	FY-2021	FY-2022	FY-2023	FY-2024	1 Yr % Chg
State Universities	Bridgewater State University	\$10,368	\$10,732	\$10,732	\$10,732	\$11,056	\$11,390	3%
State Universities	Fitchburg State University	\$10,354	\$10,504	\$10,654	\$10,654	\$10,920	\$11,044	1%
State Universities	Framingham State University	\$10,520	\$11,100	\$11,380	\$11,380	\$11,380	\$11,630	2%
State Universities	Massachusetts College of Art and Design	\$13,200	\$13,700	\$14,200	\$14,200	\$14,570	\$14,960	3%
State Universities	Massachusetts College of Liberal Arts	\$10,560	\$10,930	\$11,306	\$11,306	\$11,590	\$11,884	3%
State Universities	Massachusetts Maritime Academy	\$9,728	\$10,018	\$10,314	\$10,516	\$10,776	\$11,092	3%
State Universities	Salem State University	\$10,882	\$11,284	\$11,674	\$11,674	\$11,978	\$11,978	0%
State Universities	Westfield State University	\$10,430	\$10,850	\$11,140	\$11,140	\$11,500	\$11,882	3%
State Universities	Worcester State University	\$10,162	\$10,162	\$10,586	\$10,586	\$10,786	\$11,286	5%
Weighted Average	University of Massachusetts*	\$15,151	\$15,629	\$15,699	\$15,703	\$16,205	\$16,607	2%
Weighted Average	State Universities*	\$10,562	\$10,895	\$11,149	\$11,150	\$11,439	\$11,732	3%
Comparisons to State Universities								
	State University Weighted Average	\$11,732						
	Westfield State	\$11,882						
	Variance	\$150						
	Percent	1.3%						
Comparison to UMASS								
	UMass Weighted average	\$16,607						
	Westfield State	\$11,882						
	Variance	(\$4,725)						
	Percent	-28.5%						

5 Year Westfield State Fee History

Westfield State - 5 Year Tuition/Fee History				
Year	Amount	\$ Change	% Change	
FY2020	10,850	420	4.0%	
FY2021	11,140	290	2.7%	
FY2022	11,140	-	0.0%	
FY2023	11,500	360	3.2%	
FY2024	11,882	382	3.3%	
Average		206	1.9%	
Average				
Annual Rate of Change		290	2.7%	
Note:				
1. Average is difference between FY24 and FY20 divided by number of years.				
% change is average divided by FY20 base year.				
2. Annual Average Rate of Change				
\$ Change is average of annual changes.				
% Change is average of annual changes				

Westfield State University
Financial Affairs Committee

FY24 Second Quarter Financials

February 8, 2024

Second Quarter (Q2) Ending December 31, 2023

Overview

The University's 2nd quarter actuals are \$1.2M compared to a budgeted loss of \$2.6M. This favorability is the result of vacant position savings, slower capital spending, and the timing of spending as only 47% of the annual budget has been spent to date. Auxiliary units are tracking close to budget while CGCE net revenue is tracking higher than budget.

Enrollment

- Undergraduate enrollment was lower than budget by 63 students or 2.1% as reported for Q2.
- Residential Life experienced a lower than planned occupancy of 45 students or 2.5%.
- Dining Services is also unfavorable to budget by 45 meal plan participants or 2.3% but has almost 200 commuters buying meal plans.
- CGCE total enrollment, reported in number of credit hours, is higher than budget by 432 (Student Credit Hours) SCH., with a favorable variance of less than 3.1% due to an increase in graduate enrollment.

Revenue – Variances Over/(Under) \$0.2M

- Total revenue is trending higher than budget by \$1.2M or 2.1% for Q2 mainly due to receipt of state appropriation to fund collective bargaining increases but is partially offset with lower tuition and fee revenue.
- CGCE is trending slightly favorable with \$0.3M above budget due to fee increases not being reflected in the budget. The CGCE budget was held static with no overall changes in FY24 pending strategic direction and aligning resources accordingly.
- Residential Life is trending below budget, (\$0.6M) unfavorable, due to lower than planned room rent for fall and higher than expected room RD waivers.

Expenses – Variances Over/(Under) \$0.2M

Overall expenses are trending favorably versus the Q2 projection by \$2.5M with contributions of approximately \$1.7M from university operations, \$0.3M from CGCE, \$0.5M from Residential Life and Dining Services (\$20k) above budget as follows:

- University – Compensation expense is (\$0.7M) Unfavorable due to higher utilization of adjuncts and temporary labor. The impact of \$1.7M for CBA was mainly offset by vacancy and fringe savings of \$1.5M and lower payouts. Capital Projects including ARPA funded projects are below budget by \$0.9M due to timing but are expected to be spent this year. Special funds for FEMA and Innovation Funds remain underspent by \$0.9M.

- CGCE – Compensation expense is neutral to budget due to vacant positions offset by higher utilization of adjuncts. Other operating expenses are immaterial, but in total contribute favorability of \$0.3M with the main driver being lower than budgeted administrative expenses. This will not be the case next year as a new CGCE (now DGCE) structure will be in place filling many vacant positions.
- Residential Life – \$0.4M favorable as follows: Vacancy savings of \$0.2M; All other minor categories \$0.2M. Excludes February MSCBA Assessment of \$3.4M.
- Dining Services – The total expense variance is immaterial; however, results reflect higher than planned food costs and temporary labor contributing (\$0.3M) of unfavorability which is offset by vacancy savings of \$0.2M offset by minor favorability of \$0.1M related to a capital project delay.
- The strategic investment fund of \$2M is tracked in a separate fund and excluded from this summary but can be reported on as needed in the future. The procurement process is advancing and contracts have been issued with several initiatives underway.

FY24 Mid-Year Projection

- The campus may generate a modest surplus of \$1.0M - \$2.0M compared to the prior year. Unspent capital funding and special funds such as FEMA and Innovation Funds will most likely be rolled over and utilized in FY25. Rollover funds should not be considered part of true net budget savings because favorability is mainly due to timing.
- There is an opportunity for the campus to benefit from refinancing of both University and Residential Life debt with MSCBA, but the impact is not currently known. MSCBA refinancing may or may not impact FY24, which would significantly impact year end results through budget relief.
- Major factors contributing to year-end results will be vacancy savings, underspending of special funds (FEMA and Innovation Fund), the trends of which are represented in the Q2 results. Conversely, capacity issues have resulted in a higher utilization of temporary labor for all major units. The Adjunct Budget is expected to be approximately \$0.9M unfavorable due to COLA adjustments and higher utilization. While vacancy savings continues to be an offset for one time material expenses such as adjunct cost overage, legal fees, and major one-time expenses, the campus flexibility has dwindled significantly over prior year due to ongoing hiring activity and the one-time budget reduction allocation that was made to compensation. CGCE is expected to end the year in a favorable position mainly due to fee increases and a continued increase in graduate SCH while undergraduate SCH continue to trend downward.

Fiscal Year : July 1st - June 30th

Financial Report (Consolidated)
Quarter Ending December 31, 2023

	Annual FY24		FY24		Fav/(Unfav)		Percent
	<u>Budget</u>		<u>2nd Qtr Budget</u>	<u>FY24</u>	<u>Budget</u>	<u>Percent</u>	<u>Realized/</u>
				<u>2nd Qtr Actual</u>	<u>Variance</u>	<u>Variance</u>	<u>Expended</u>
<u>Enrollment</u>							
University (Headcount)	2,860		3,032	2,969	(63)	-2.1%	
CGCE (Credit Hours)	30,132		13,705	14,137	432	3.1%	
<u>Auxiliaries</u>							
Meal Plan Participants	1,902		1,989	1,944	(45)	-2.3%	
Housing Occupancy	1,700		1,787	1,742	(45)	-2.5%	
<u>Staffing</u>							
Administrative	478		478	438	(40)	-8.4%	
Full-time Faculty	215		215	204	(11)	-5.1%	
Total	693		693	642	(51)	-7.4%	
<u>Revenue</u>							
University/SGA	\$ 81,711,846	\$	41,732,532	\$ 43,214,209	\$ 1,481,677	3.6%	52.9%
CGCE	12,140,783		5,949,055	6,228,719	279,664	4.7%	51.3%
Residential Life	14,541,806		7,698,720	7,146,757	(551,963)	-7.2%	49.1%
Dining Services	9,618,607		5,017,838	5,068,400	50,562	1.0%	52.7%
Total Revenue	\$ 118,013,042	\$	60,398,144	\$ 61,658,085	\$ 1,259,941	2.1%	52.2%
<u>Expenses/Transfers</u>							
University/SGA	\$ 85,709,362	\$	42,743,697	\$ 41,006,639	\$ 1,737,058	4.1%	47.8%
CGCE	12,340,783		6,160,098	5,808,860	351,238	5.7%	47.1%
Residential Life	18,638,776		9,214,113	8,743,082	471,031	5.1%	46.9%
Dining Services	10,231,159		4,881,394	4,900,919	(19,525)	-0.4%	47.9%
Total Expenses/Transfers	\$ 126,920,081	\$	62,999,302	\$ 60,459,499	\$ 2,539,802	4.0%	47.6%
<u>Net</u>							
University/SGA	\$ (3,997,516)	\$	(1,011,165)	\$ 2,207,570	\$ 3,218,735	-318.3%	
CGCE	(200,000)		(211,043)	419,859	630,902	-298.9%	
Residential Life	(4,096,970)		(1,515,393)	(1,596,325)	(80,932)	5.3%	
Dining Services	(612,552)		136,444	167,481	31,037	22.7%	
Total	\$ (8,907,038)	\$	(2,601,158)	\$ 1,198,586	\$ 3,799,743	-146.1%	

Notes:

- (1) This report provides an internally compiled summary of the revenues and expenses of Westfield State University for the subject period. This information is unaudited and is for internal management purposes only.
- (2) This report represents an estimate of the expected results based on allocating revenue and expenditures by quarter using a variety of metrics.
- (3) CGCE enrollment represents credit hours.

Fiscal Year : July 1st - June 30th

Fav/(Unfav)

Financial Report (Consolidated)

Quarter Ending December 31, 2022

	Annual FY23 Budget	FY23 2nd Qtr Budget	FY23 2nd Qtr Actual	Budget Variance	Percent Variance	Percent Realized/ Expended
Enrollment						
University (Headcount)	2,997	3,157	3,142	(15)	-0.5%	
CGCE (Credit Hours)	30,132	13,736	14,132	397	2.9%	
Auxiliaries						
Meal Plan Participants	1,998	2,067	2,116	49	2.4%	
Housing Occupancy	1,769	1,860	1,884	24	1.3%	
Staffing						
Administrative	475	475	414	(61)	-12.8%	
Full-time Faculty	217	217	206	(11)	-5.1%	
Total	692	692	620	(72)	-10.4%	
Revenue						
University/SGA	\$ 77,740,239	\$ 39,828,986	\$ 38,773,579	\$ (1,055,407)	-2.6%	49.9%
CGCE	12,140,783	6,070,392	6,258,505	188,114	3.1%	51.5%
Residential Life	15,477,267	8,149,375	7,962,969	(186,406)	-2.3%	51.4%
Dining Services	9,303,938	4,826,548	4,954,851	128,304	2.7%	53.3%
Total Revenue	\$ 114,662,227	\$ 58,875,300	\$ 57,949,905	\$ (925,395)	-1.6%	50.5%
Expenses/Transfers						
University/SGA	\$ 83,789,249	\$ 37,761,661	\$ 34,536,204	\$ 3,225,457	8.5%	41.2%
CGCE	12,215,783	5,834,802	5,105,555	729,248	12.5%	41.8%
Residential Life	16,498,865	8,428,715	8,117,047	311,669	3.7%	49.2%
Dining Services	9,303,938	4,325,652	4,556,575	(230,923)	-5.3%	49.0%
Total Expenses/Transfers	\$ 121,807,835	\$ 56,350,831	\$ 52,315,380	\$ 4,035,450	7.2%	42.9%
Net						
University/SGA	\$ (6,049,010)	\$ 2,067,325	\$ 4,237,375	\$ 2,170,050	105.0%	
CGCE	(75,000)	235,589	1,152,950	917,361	389.4%	
Residential Life	(1,021,598)	(279,340)	(154,077)	125,263	-44.8%	
Dining Services	-	500,896	398,276	(102,620)	-20.5%	
Total	\$ (7,145,609)	\$ 2,524,469	\$ 5,634,524	\$ 3,110,055	123.2%	

Notes:

- (1) This report provides a internally compiled summary of the revenues and expenses of Westfield State University for the subject period. This information is unaudited and is for internal management purposes only.
- (2) This report represents an estimate of the expected results based on allocating revenue and expenditures by quarter using a variety of metrics.
- (3) CGCE enrollment represents credit hours.

Westfield State University
Financial Affairs Committee

Strategic Investment Update

February 8, 2024

Overview

The campus is making steady progress using the \$2M strategic investment fund. While it is too early to report on any metric driven results, early indications for 2024 spring enrollment and next fall applications appear encouraging. Highlights are summarized below.

Marketing and Branding

- Many initiatives are underway on multiple fronts including branding, advertising, web site improvements and social media enhancements. University is using external marketing firms to support critical path initiatives.
- We are launching the 185th anniversary celebration plan and promoting signature events with an interactive microsite, television, print, and digital advertising, mailers, posters, and email campaign.

Enrollment

- Several strategies have been deployed to increase fall enrollment including developing a new financial aid leveraging strategy, enhancing CRM use, increasing Admissions events, and expanding parent communications programs.

Facilities and Capital Planning

- Actively collaborating with consultants to complete scope of work and issue a proposal based on strategies to enhance the campus footprint (signage, grounds, etc.).

Institutional Advancement

- Implementing the campus plan to fully develop a conferences and events office by expanding staffing, developing enhanced policies and procedures and updating software systems. website and working with campus partners on updating scheduling software.
- Developing strategies to invest in fundraising infrastructure to launch a capital campaign in the future. Added investments in resources will be needed to support this initiative.

**Travel Expenses of the President and the President's Direct Reports
July 2023 - December 2023**

DAVID CARUSO

<i>Destination and Purpose</i>	<i>Date</i>	<i>Amount</i>	<i>Expense</i>	<i>Post Date</i>
Bridgewater, MA: Attend the Council of Presidents and Chief Administrative Officers meetings.	11/28-11/29	\$158.61	Hotel	12/19
		\$22.00	Meal Allotment	12/19
		\$124.84	Mileage	12/19
		\$305.45	TOTAL	
Boston, MA: Attend NECHE Annual Conference.	12/05-12/08	\$91.00	Meal Allotment	12/19
		\$103.62	Mileage	12/19
		\$186.00	Parking	12/19
		\$955.00	Registration	12/19
		\$1,335.62	TOTAL	
CARUSO TOTAL		\$1,641.07		

MICHAEL FREEMAN

<i>Destination and Purpose</i>	<i>Date</i>	<i>Amount</i>	<i>Expense</i>	<i>Post Date</i>
Springfield, MA: Attend Western Mass Developers Conference.	10/18	\$20.00	Registration	10/09
		\$20.00	TOTAL	
FREEMAN TOTAL		\$20.00		

KEVIN HEARN

<i>Destination and Purpose</i>	<i>Date</i>	<i>Amount</i>	<i>Expense</i>	<i>Post Date</i>
Baltimore, MD: To attend NACAC Conference. CANCELLED	09/21-09/23	\$475.00	Registration	08/09
		\$475.00	TOTAL	
HEARN TOTAL		\$475.00		

MICHELLE LEDOUX

<i>Destination and Purpose</i>	<i>Date</i>	<i>Amount</i>	<i>Expense</i>	<i>Post Date</i>
Plymouth, NH: Travel to Plymouth State University with President Thompson for NECHE site visit.	11/05-11/08	\$231.87	Mileage	12/20
		\$231.87	TOTAL	
LEDOUX TOTAL		\$231.87		

RICHARD LENFEST

<i>Destination and Purpose</i>	<i>Date</i>	<i>Amount</i>	<i>Expense</i>	<i>Post Date</i>
Paxton, MA: Attend Football Game	09/02	\$85.28	Mileage	09/20
		\$85.28	TOTAL	
Worcester, MA: Attend Cross Country Championships.	10/27	\$83.18	Mileage	11/14
		\$83.18	TOTAL	
Bridgewater, MA: Attend Championship Soccer game.	11/05	\$152.22	Mileage	11/14
		\$152.22	TOTAL	
Phoenix, AZ: Attend NCAA Convention	01/19-01/14	\$463.96	Airfare	09/18
		\$325.00	Registration	09/13
		\$788.96	TOTAL	
LENFEST TOTAL		\$1,109.64		

**Travel Expenses of the President and the President's Direct Reports
July 2023 - December 2023**

LISA MCMAHON

<i>Destination and Purpose</i>	<i>Date</i>	<i>Amount</i>	<i>Expense</i>	<i>Post Date</i>
Holyoke, MA: Visits with donor Roland Damon.	08/04, 08/14, 09/29	\$55.29	Mileage	11/06
		\$55.29	TOTAL	
MCMAHON TOTAL		\$55.29		

LARUE PIERCE

<i>Destination and Purpose</i>	<i>Date</i>	<i>Amount</i>	<i>Expense</i>	<i>Post Date</i>
No travel activity.		\$0.00	TOTAL	
PIERCE TOTAL		\$0.00		

TIMOTHY ROOKE

<i>Destination and Purpose</i>	<i>Date</i>	<i>Amount</i>	<i>Expense</i>	<i>Post Date</i>
Ireland: Attend meetings in Dublin with the American Ambassador to Ireland and Irish Government Officials and attend meetings in Belfast at Ulster University to expand recruitment of international students from Ireland and Northern Ireland and develop a partnership with Ulster University.	11/18-11/25	\$3,028.85	Airfare	10/02
		\$2,284.08	Hotel	11/22,11/27
		\$224.00	Parking	11/27
		\$235.58	Taxi	11/20-11/27
		\$70.74	Train	11/22
		\$22.24	WiFi	11/27
		\$5,865.49	TOTAL	
ROOKE TOTAL		\$5,865.49		

STEPHEN TAKSAR

<i>Destination and Purpose</i>	<i>Date</i>	<i>Amount</i>	<i>Expense</i>	<i>Post Date</i>
Canada: Attend EACUBO Conference.	10/22-10/25	\$781.82	Hotel	10/26
		\$113.00	Meal Allotment	11/07
		\$127.62	Parking	10/26
		\$650.00	Registration	08/30
		\$451.36	Rental Car/Fuel	10/23-10/27
		\$5.60	Tolls	11/06
		\$2,129.40	TOTAL	
TAKSAR TOTAL		\$2,129.40		

LINDA THOMPSON

<i>Destination and Purpose</i>	<i>Date</i>	<i>Amount</i>	<i>Expense</i>	<i>Post Date</i>
Brunswick, GA: Tour the Federal Law Enforcement Training Center-(FLETC) Glynco Campus with WSU faculty, Institutional Advancement, and alumni.	08/22-08/24	\$974.40	Airfare	08/14
		\$462.48	Hotel	08/28
		\$168.00	Meal Allotment	09/05
		\$1,604.88	TOTAL	
Washington, DC: Attend the Massachusetts State Universities Alumni Event and Westfield State Alumni Event as well as other events and meetings with legislators and business contacts. Attend reception for D.C. area alumni and current students. Attendees: Chris Danielewski, Ryan Meersman, William Hynes, Dr. Ruby Shadow, Catherine Thomas, Dr. Cyndie Shadow, alumni, and students.	09/12-09/15	\$375.81	Airfare	07/31
		\$1,474.89	Hotel	09/18
		\$270.00	Meal Allotment	11/13
		\$46.28	Parking	11/13
		\$55.61	Taxi	09/13,09/15,09/18
		\$2,222.59	TOTAL	

**Travel Expenses of the President and the President's Direct Reports
July 2023 - December 2023**

LINDA THOMPSON CONTINUED

<i>Destination and Purpose</i>	<i>Date</i>	<i>Amount</i>	<i>Expense</i>	<i>Post Date</i>
Framingham, MA: Attend the NECHE Committee Meeting and the Council of President's Meeting.	09/21-09/22	\$213.77	Hotel	09/25
		\$213.77	TOTAL	
Washington, DC: Attend the American Academy of Nursing Health Policy Conference and attend meetings with legislators and alumni.	10/04-10/08	\$404.80	Airfare	08/28
		\$1,375.32	Hotel	09/20, 10/05, 10/13
		\$208.00	Meal Allotment	11/13
		\$48.17	Parking	11/13
		\$1,195.00	Registration	08/30
		\$47.73	Taxi	10/05, 10/09
		\$3,279.02	TOTAL	
Springfield, MA: Attend Western Mass Developers Conference.	10/18	\$20.00	Registration	10/06
		\$20.00	TOTAL	
Springfield, MA: Attend the City of Bright Nights Ball.	11/11-11/12	\$225.76	Hotel	09/11
		\$225.76	TOTAL	
Natick, MA: Attend Goddard House Board Meeting.	11/17-11/18	\$199.94	Hotel	01/05
		\$36.00	Meal Allotment	01/05
		\$15.00	Parking	01/05
		\$250.94	TOTAL	
Ireland: Attend meetings in Dublin with the American Ambassador to Ireland and Irish Government Officials and attend meetings in Belfast at Ulster University to expand recruitment of international students from Ireland and Northern Ireland and develop a partnership with Ulster University.	11/18-11/25	\$3,028.85	Airfare	10/02
		\$2,229.35	Hotel	11/22, 11/24, 11/27
		\$745.00	Meal Allotment	01/05
		\$251.00	Parking	01/05
		\$70.74	Train	11/22
		\$6,324.94	TOTAL	
Bridgewater, MA: Attend Council of President's Meeting.	11/28-11/29	\$25.00	Hotel-deposit	10/20
		\$31.00	Meal Allotment	01/05
		\$56.00	TOTAL	
Boston, MA: Attend NECHE Annual Meeting.	12/05-12/08	\$128.00	Meal Allotment	01/05
		\$985.00	Registration	08/29
		\$1,113.00	TOTAL	
THOMPSON TOTAL		\$15,310.90		

GRAND TOTAL

\$26,838.66

*Business Meals are per person cost and exclude alcohol charges if paid by the Foundation.
PCard expenses thru 11/27/2023 and invoices thru 1/8/2024

Westfield State University Board of Trustees Financial Affairs Committee

February 8, 2024

Prepared by:

Steve Taksar, Vice President, Administration and Finance

Maria Feuerstein, AVP, Strategic Finance & Institutional Planning

Agenda

1. FY25 Tuition and Fee Recommendations
2. FY24 Second Quarter Financials
3. FY25 Budget Planning Update

FY25 Tuition and Fee Recommendations

5 Year Tuition and Fee Comparison-SU

(Based on Fall Resident Undergraduate State-Supported Rates)								
Segment	Institution	FY-2019	FY-2020	FY-2021	FY-2022	FY-2023	FY-2024	1 Yr % Chg
State Universities	Bridgewater State University	\$10,368	\$10,732	\$10,732	\$10,732	\$11,056	\$11,390	3%
State Universities	Fitchburg State University	\$10,354	\$10,504	\$10,654	\$10,654	\$10,920	\$11,044	1%
State Universities	Framingham State University	\$10,520	\$11,100	\$11,380	\$11,380	\$11,380	\$11,630	2%
State Universities	Massachusetts College of Art and Design	\$13,200	\$13,700	\$14,200	\$14,200	\$14,570	\$14,960	3%
State Universities	Massachusetts College of Liberal Arts	\$10,560	\$10,930	\$11,306	\$11,306	\$11,590	\$11,884	3%
State Universities	Massachusetts Maritime Academy	\$9,728	\$10,018	\$10,314	\$10,516	\$10,776	\$11,092	3%
State Universities	Salem State University	\$10,882	\$11,284	\$11,674	\$11,674	\$11,978	\$11,978	0%
State Universities	Westfield State University	\$10,430	\$10,850	\$11,140	\$11,140	\$11,500	\$11,882	3%
State Universities	Worcester State University	\$10,162	\$10,162	\$10,586	\$10,586	\$10,786	\$11,286	5%
Weighted Average	University of Massachusetts*	\$15,151	\$15,629	\$15,699	\$15,703	\$16,205	\$16,607	2%
Weighted Average	State Universities*	\$10,562	\$10,895	\$11,149	\$11,150	\$11,439	\$11,732	3%
	Comparisons to State Universities							
	State University Weighted Average	\$11,732						
	Westfield State	\$11,882						
	Variance	\$150						
	Percent	1.3%						
	Comparison to UMASS							
	UMass Weighted average	\$16,607						
	Westfield State	\$11,882						
	Variance	(\$4,725)						
	Percent	-28.5%						

Westfield State 5 Year Tuition/Fee History

Year	Amount	\$ Change	% Change
FY2019	10,430	714	7.3%
FY2020	10,850	420	4.0%
FY2021	11,140	290	2.7%
FY2022	11,140	-	0.0%
FY2023	11,500	360	3.2%
FY2024	11,882	382	3.3%
Average		290	2.8%
Average CPI - 5 Yrs			4.0%
Note:			
1. Average is difference between FY24 and FY19 divided by 5.			
% change is average divided by FY19 base year.			

FY25 Recommended Fee Increases

- Dining Services - 5.0%
- Residential Life – 3.0%
- General Fee – 3.0%
- Overall Cost of Attendance – 3.2%
(for residential student)
- Overall Cost of Attendance - 2.5%
– (for Commuter Student)

FY25 Recommended Cost of Attendance - FTUG

	FY24 Approved	FY25 DRAFT	\$ Change	% Change
TUITION:	970	970	-	0.0%
MANDATORY FEES:				
Student Activity	162	162	-	0.0%
General Fee	9,920	10,217	297	3.0%
Capital Improvement Fee	100	100	-	0.0%
Technology Fee	730	730	-	0.0%
√ Total Mandatory Fees	10,912	11,209	297	2.7%
Total In-State Tuition/Fees	11,882	12,179	297	2.5%
On Campus Residential Rates				
Room Rates: Weighted Average	8,550	8,807	257	3.0%
Meal Plan Rates	4,960	5,208	248	5.0%
Total Residential Rates	13,510	14,015	505	4%
Total Cost of Attendance	25,392	26,194	802	3.2%

FY25 DGCE Recommended Mandatory Fees

CGCE Fees	FY25 Proposed (Changes Highlighted)				
	FY24		\$ Change	% Change	
Undergraduate Programming	\$ 354	\$ 368	\$ 14	4.0%	
RN to BSN	\$ 350	\$ 361	\$ 11	3.0%	
Graduate	\$ 398	\$ 418	\$ 20	5.0%	
MSW	\$ 520	\$ 546	\$ 26	5.0%	
Physician Assistant	\$ 877	\$ 912	\$ 35	4.0%	
Physician Assistant Exam Fee	\$ 420	\$ 420	\$ -	0.0%	

Rationale:

- Increased Cost of Program Delivery(e.g., collective bargaining)
- State Appropriation does not cover any costs for DGCE

New Campus Fee(s) for FY25

President has approved two new campus fees tied to specific courses in support of a new lab and art supplies as noted below.

1. \$50.00 per student per course fee for the Finance/Data Analytics lab for all business courses. New lab will be located in Parenzo Hall in lower level.
2. \$40.00 course specific fee for art supplies course called Weaving New Connections, Fiber Arts and Mental Health. Supports the purchase of unique course materials and tools.



FY24 Second Quarter Financials

Q2 Report / Estimated Projection

- Q2 Results, all funds \$1.2M favorable vs projected loss of \$2.6M
 - Ongoing vacancy Savings
 - Timing of Capital projects and Special Funds underspending
- Potential year end surplus may be \$1.0M - \$2.0M
 - Operational underspending
 - Vacancy savings
- Anticipated FY24 surplus is expected to be lower than prior years due to the \$2.6M budget reduction allocation built into budget

FY25 Budget Planning Update

FY25 Preliminary Budget Assessment

- FY25 is the final year of 3YR Glide Path Strategy
- New financial aid leveraging strategy is still in process
 - Will be included in the provisional budget once finalized.
 - Has the potential to increase net tuition and residential students
- FY25 Preliminary Budget Model reflects \$3.7M unresolved funding gap from FY24 (Primarily Residential Life) and additional gap of approximately \$2M.
- FY25 Budget Process includes evaluation of best use of in-year budget savings
- Preliminary average U/G billable enrollment of 2,775
- Assumes COA increase of 3.2% as recommended

FY25 Budget Strategy – New Process

- **Strategic Resource Allocation**
 - Alignment to the Presidential Goals: *Economic Health, Culture, Enrollment*
 - VP's identify strategies/needs to President & Cabinet
 - Divisions to self fund and utilize underspending where feasible
 - Reallocation model
 - Financial Aid leveraging may yield additional funds
 - President to make final decision

Q&A?