



Board of Trustees

Finance and Capital Assets Committee

11:00 a.m.
February 17, 2022

Loughman Living Room, Scanlon Hall

A live stream of the meeting for public viewing will also take place on YouTube at the following link: <https://www.westfield.ma.edu/live>

COVID-19 Procedures: Masks are required when indoors at Westfield State University, regardless of vaccination status. For more information about Westfield State's COVID-19 procedures, visit: <https://www.westfield.ma.edu/spring-2022covid/faq>.

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|---|-----------------------------------|
| 1. Called to Order | Trustee Salehi |
| 2. Minutes | |
| a. December 16, 2021 | Trustee Salehi |
| 3. President's Remarks | President Thompson |
| 4. Items for Information | |
| a. Parenzo Hall Renovation | MDS/DCAMM |
| b. Capital Projects Update | Maureen Socha |
| c. Travel Expenses for the President and the President's Direct Reports: July 1 – December 31, 2021 | Lisa Freeman |
| d. FY22 Second Quarter Financials | Lisa Freeman |
| 5. Items for Discussion | |
| a. FY23 Planning Model and Budget Process Update | President Thompson/Stephen Taksar |
| 6. Items for Action | |
| a. Motion – FY23 Schedule of Annual Tuition and Fees (Undergraduate and Graduate) | President Thompson/Stephen Taksar |
| b. Motion – Parenzo Hall Renovation | President Thompson/Stephen Taksar |

Attachment(s):

- a. Minutes 12-16-21 (Draft)
- b. Parenzo Hall Renovation
- c. Capital Projects Update
- d. Travel Expenses for the President and the President's Direct Reports July 1 – December 31, 2021
- e. Second Quarter Financials (Summary)
- f. Second Quarter Financials (FY22)
- g. Second Quarter Financials (FY21)
- h. FY23 Planning Model and Budget Process (Summary)
- i. FY23 Planning Model and Budget Process (Model)
- j. Motion - FY23 Schedule of Annual Tuition and Fees
- k. FY23 Schedule of Annual Tuition and Fees (Recommendations)
- l. FY23 Schedule of Annual Tuition and Fees (New Campus Fees)
- m. FY23 Schedule of Annual Tuition and Fees (Schedule)
- n. FY23 Schedule of Annual Tuition and Fees (Phase II Rate Restructure Plan and Housing Rates)
- o. FY23 Schedule of Annual Tuition and Fees (CGCE Schedule)
- p. FY23 Schedule of Annual Tuition and Fees (CGCE Summary)
- q. FY23 Schedule of Annual Tuition and Fees (Assumptions and Timeline)
- r. Motion – Parenzo Hall Renovation



BOARD OF TRUSTEES

Finance and Capital Assets Committee

December 16, 2021

Minutes

Conference Room A (Garden Level), Horace Mann Center

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

MEMBERS PRESENT: Committee Chair Ali Salehi, Vice Chair Theresa Jasmin, Secretary Paul Boudreau, and Trustees Madeline Landrau, Kevin Queenin, and Chloe Sanfacon

TRUSTEE GUESTS PRESENT: Trustees Dr. Robert Martin, William Reichelt (joined at 11:29 AM), and Dr. Gloria Williams

TRUSTEE GUESTS PARTICIPATING REMOTELY: Trustee Melissa Alvarado

Dr. Linda Thompson, President of Westfield State University, was also present.

Committee Chair Salehi called the meeting to order at 11:01 AM.

MOTION made by Trustee Jasmin, seconded by Trustee Queenin, to approve the minutes of the October 13, 2021 meeting. There being no discussion, **Motion passed unanimously.**

President's Remarks. President Thompson stated that the President's Council is discussing a good process for University budget hearings.

The action items were moved up in the agenda to ensure enough time for discussion and voting.

MOTION made by Trustee Jasmin, seconded by Trustee Queenin, to approve the changes and accept the newly revised Investment Policy (0430), as presented.

Discussion: The recommended policy change adds a spending policy of four percent of the trailing twelve-quarter average. To ensure the principal is not invaded, it will be reevaluated if it falls below four percent. It is anticipated that a draw down at the president's discretion will be made in FY23 to offer funding for strategic initiatives to encourage innovation for additional revenue for the future. There being no further discussion, **Motion passed unanimously.**

MOTION made by Trustee Jasmin, seconded by Trustee Landrau, to approve the FY22 capital project request of \$1,300,000 to replace the dish washing machine/conveyor system in Tim & Jeanne's Dining Commons. The funding source will be a combination of unspent capital project funds from the Dining Commons FY22 floor replacement project at \$300,000 and bond funding of \$1.0 million.

Discussion: The dish machine has passed its life expectancy. There is a five-month lead time to secure new equipment with a goal of a June/July replacement for fall semester. Bond funding was requested and approved from the MSCBA and approval will be needed from the BHE. The projected interest rate is 1.5% over ten years. The expense is built into Dining Services budget for next year. The new equipment could last 15 years. There being no further discussion, **Motion passed unanimously.**

MOTION made by Trustee Sanfacon, seconded by Trustee Jasmin, to approve the request to use \$12,000 from University reserves to assist in the purchase of a 2022 SUV for the Department of Public Safety in FY22. Should the vehicle be unable to be delivered by June 30, 2022, Public Safety will work with Finance to request a rollover of the allocated funds to FY23.

Discussion: The purpose is to replace a 2011 vehicle that is no longer in service. Vehicles are scheduled to be replaced every four years as they are being run 24/7. If ordered now, it could arrive by August. There is a fund set up for this type of activity. There being no further discussion, **Motion passed unanimously.**

MOTION made by Trustee Landrau, seconded by Trustee Sanfacon, to approve the changes and accept the newly revised Trust Fund Management Policy (0604), as presented.

Discussion: The changes are to address supply chain issues and increased costs for materials and labor. Two recommendations are being presented: 1) a change to the policy in when to come to the Board for approval, and 2) if limits are exceeded, a mechanism is needed to get approval on any costs over 25%. These recommendations will help avoid time lag that is critical in awarding projects. A delay could result in returning funds to the state if the allocation is not spent, resulting in half-completed projects. Actions will be reported back to the Board and checks and balances are in place. There being no (further) discussion, **Motion passed unanimously.**

FY23 Budget Planning Scenarios. The following were presented and discussed:

- FY21 financial ratios, including FY21 net operating revenues ratio and composite financial index
- FY23 budget themes and priorities [Trustee Reichelt joined at 11:29 AM]
- A recap of enrollment for FY22 and projection for FY23, assuming a flat overall enrollment of 3,215
- Scenario B is showing significant changes from the budget to assumptions, with a projected FY23 deficit of approximately \$5.5 million.
- FY23 planning scenarios, focusing on Scenario B, were presented:
 - Assumptions. No tuition and general fee increase was assumed in the model. There is funding for strategic initiatives. Scenario B shows a \$2.7 million housing deficit and a replenishment of housing reserve balance deficit of \$800,000. It was questioned whether housing decline was connected to online classes. The operating policy requires classes to be 80% on ground and 20% online, which is tied to collective bargaining. A 72.9% occupancy rate may be the new norm. There is a high degree of fixed costs related to the dorms and avenues are needed to work outside the box. Online classes are less expensive if done correctly but some students will not take online classes at all because they want to be on campus. Others do not want to be on campus at all. Increase the quality of online classes to improve the residential experience in targeting those students. Keep in mind that students do not want to pay the same for completely online classes. Residential Life is working on repricing strategies to target juniors and seniors to increase housing occupancy. The focus needs to be on our claim of a quality residential education experience and getting through this academic year successfully, which will bring more students back to campus.

- Revenue. The HEERF funding goes away. Tuition and fees are flat until a recommendation is achieved.
- Expense assumptions are noted in the model. The model assumes funding of reserves and capital rollovers.
- Auxiliaries. Projections for Residential Life, Dining Services, CGCE, and Facilities and Operations were provided.
- Multi-year financial glide-path strategy from FY23 to FY25 form basis of FY23 budget plan.
- Multi-year strategy with FY23 scenarios applies the glide path into the three scenarios. This results in a 3.5% increase across the board in the general fee, which was presented to the SGA. Inflation is at 7%. The assumptions rely on an enrollment of 3,215, which is realistic if we committed to it and retained more students. Divisions will be asked to look at how they can best operate, meet expectations, and close their gap through vacancies or other related strategies. The SGA has agreed to support an increase in their own activity fee. It is recommended to go forward with Scenario B and adjust the model monthly to get accurate figures by April/May. Permanent budget reductions could increase as the budget is developed and within a couple of years there will be a balance in revenues and expenses.
- The campus fee setting process. Fee approvals will be presented at the February meeting to award financial aid packages as quickly as possible.
- Next steps for the next 60 days.

Annual Debt Report and Ratios. Ratios were recalculated without the GASB and Foundation figures to give a more accurate rendering of the fiscal situation. The composite financial index is at 4.7, which is above the targeted figure of 3.0. The FY21 net operating revenues ratio showed an increase in positive direction for the 3-year average.

FY22 First Quarter Financials. Information is included in the meeting material and there was no discussion.

FY22 Early Retirement Incentive Program (ERIP). The ERIP payout did not use reserves so there is no need to replenish them as approved at a prior Board meeting. Campus budget savings and payroll accounts were used to fund the full ERIP obligation.

There being no further business, **MOTION** made by Trustee Sanfacon, seconded by Trustee Landrau, to adjourn. There being no discussion, **Motion passed unanimously.**

Meeting adjourned at 12:27 PM.

Attachments presented at this meeting:

- Minutes 10-13-21 (Draft)
- First Quarter Financials (Summary)
- First Quarter Financials (FY22)
- First Quarter Financials (FY21)
- Annual Debt Report (Summary)
- Annual Debt Report (Ratio Table)
- FY22 ERIP Funding Plan and Results
- FY23 Budget Planning Scenarios (Summary)
- FY23 Budget Planning Scenarios (Model)
- FY23 Budget Planning Scenarios (Assumptions and Timeline)
- Motion – Investment Policy
- Policy – Investment (Track Changes)
- Policy – Investment (No Track Changes)
- Motion – MSCBA Bond Approval
- MSCBA Bond Approval (Memo)

- p. MSCBA Bond Approval (Project Financing)
- q. MSCBA Bond Approval (Financing Options)
- r. Motion – Use of Reserves Request
- s. Use of Reserves Request (Memo)
- t. Motion – Trust Fund Management Policy
- u. Policy – Trust Fund Management (Memo)
- v. Policy – Trust Fund Management (Track Changes)
- w. Policy – Trust Fund Management (No Track Changes)

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 Finance and Capital Assets Committee meeting held on December 16, 2021.

Paul Boudreau, Secretary

Date

WESTFIELD STATE UNIVERSITY

RENOVATION OF PARENZO HALL

Board Meeting

February 17, 2022



DIVISION OF
CAPITAL ASSET
MANAGEMENT &
MAINTENANCE

Westfield
STATE UNIVERSITY

MDS
ARCHITECTS

AGENDA

- Remarks by VP of Administration and Finance, Steve Taksar
- Introductions
- Project Overview
- Project Schedule and Campus Construction Impact
- Project Budget Update
- Question and Answers

INTRODUCTIONS



Project Manager
Nolan Flynn



Architect
James Loftus



Construction Manager
Ryan Tracy

PROJECT OVERVIEW



PROJECT GOALS

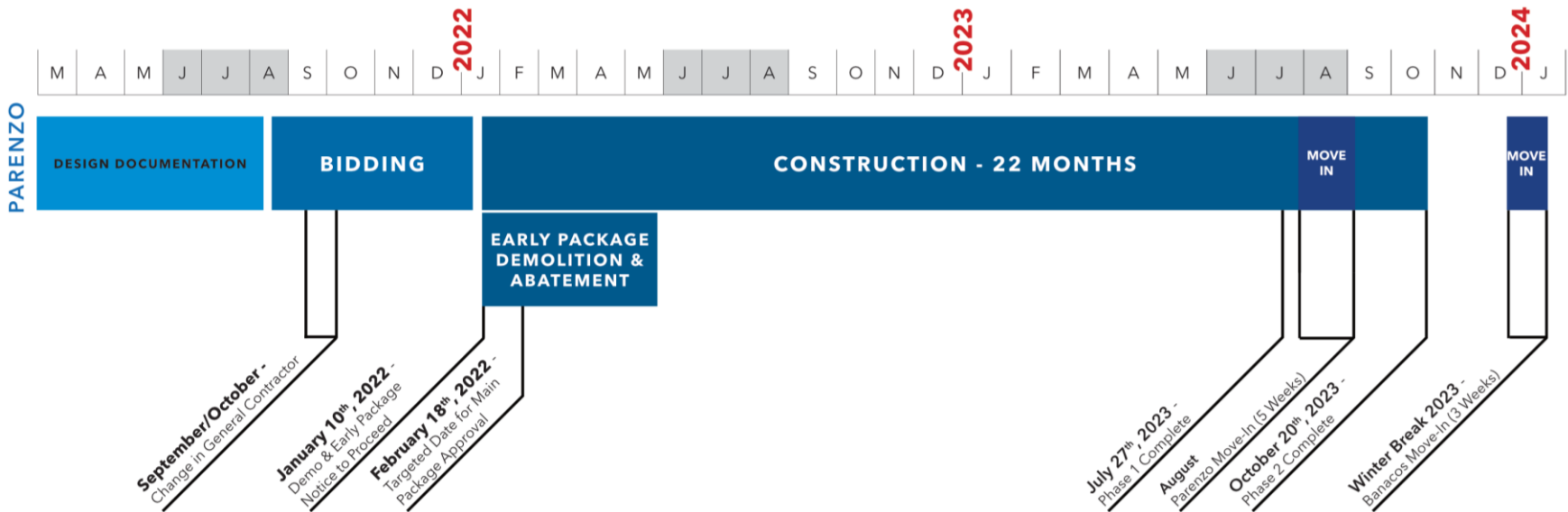
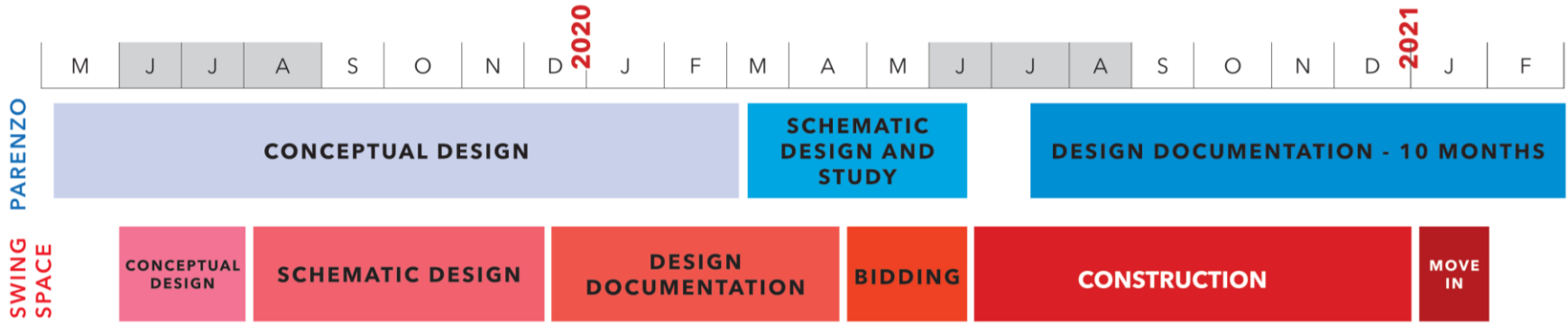
Renovate Parenzo Hall to renew functionality and maximize use

- ✓ • Replace building systems including the gymnasium
- ✓ • Address accessibility, life-safety and building code issues
- ✓ • Upgrade technology platform
- ✗ • Removal of Mod Hall (*Removed during Study Phase*)
- ✓ • Modernize Dever Auditorium to provide accessibility, air conditioning & updated facilities

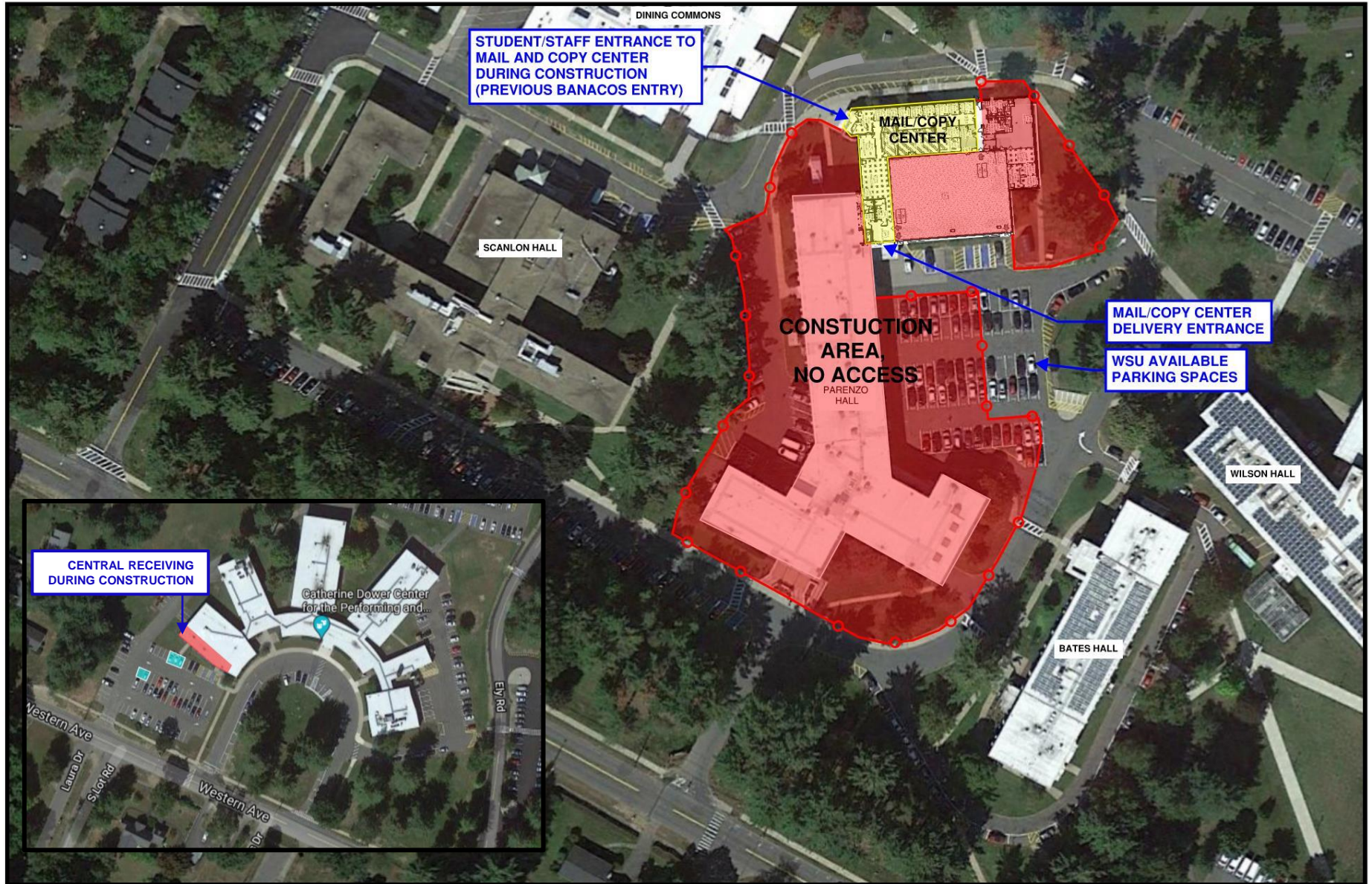
Expand and deepen programmatic collaborations

- ✓ • Create **Center for Student Success** as a lively hub for student services
- ✓ • Foster innovation and collaboration between WSU and community partnerships through creation of **CoLab**
- ✓ • Update **Academic departments in Parenzo Hall** (Political Science & Education)
- ✓ • **Move Honors** from Mod Hall but not the other academic departments
- ✓ • Flexible **classrooms** with robust technology

PROJECT CONSTRUCTION SCHEDULE



CONSTRUCTION CAMPUS IMPACT



BUDGET UPDATE

Overall Project Budget:

\$40,200,000

- Includes \$200,000 of fundraising for the Dever Auditorium chair replacement

Currently Tracking a Total Project Cost of:

\$43,429,788

- Updated based on final subcontractor bids received

The project has been cost estimated multiple times & was tracking on budget prior to bidding this fall.

Overage:

\$3,229,788

- 53% DCAMM - \$1,711,788
- 47% WSU - \$1,518,000

BUDGET UPDATE

Reasons for Budget Overage:

- Current Competitive Construction Market Conditions
- High Rate of Escalation
- Bidding was delayed due to change in General Contractor

Next Steps Considerations:

- Not Desirable to Re-bid the Project
 - Market/Escalation
 - Previous Bids have been published
 - Construction Schedule delays - project target completion for Fall 2023 semester would no longer be met
- Value Engineering Process to reduce overage

VALUE ENGINEERING CHALLENGES

- The current project design is very cost efficient
- Removing scope after bidding will not recognize the full value
- Minimize redesign efforts that take time and can delay the schedule
- Too many major changes to the project scope would require re-bidding

- Can not remove items that impact the State Executive Order 484 for building performance to be 20% better than energy code and achieve LEED silver certification
- Minimize the impact on the overall project goals and program

VALUE ENGINEERING PROCESS

- The design/construction team proposed up to 74 different VE ideas for consideration with a value of \$3.3M. Members of the WSU Parenzo Working Group were surveyed, and multiple meetings held to determine **\$400,000** estimated acceptable value engineering items.
- Some examples of items considered but not accepted because of the impact on the project goals, the building program, or energy efficiency:
 - Renovations to the Parenzo Gym
 - Reducing the # of enclosed offices
 - Building of an exterior ramp
 - Removing team-based learning classroom technology

DESIGN CHANGES


- The Project Design and Construction Documents were completed and accepted by WSU in August 2021
- Bidding was completed in Fall/Winter 2021
- Any changes to the design that add cost cannot be accommodated without offsetting reductions elsewhere



NEXT STEPS

- Seeking Board Approval of Additional Funding
- WSU to issue ISA to DCAMM
- DCAMM to approve Contractor GMP next week to minimize construction schedule delay
- Identified Value Engineering Items will be implemented





QUESTIONS & ANSWERS

DEVER AUDITORIUM

CSSE

STAIR



DIVISION OF
CAPITAL ASSET
MANAGEMENT &
MAINTENANCE

Westfield
STATE UNIVERSITY

MDS
ARCHITECTS

Westfield State University
Board of Trustees
Finance and Capital Assets Committee

Annual Update on Capital Projects and Planning

February 17, 2022

Prepared by:

Maureen Socha, Executive Director of Facilities and Capital Planning

Agenda

- FY21 Campus Projects Updates
- FY21 Supply Chain Impacted Projects
- FY22 & 23 Capital Projects
- Project Highlights
- FY19-23 DM Capital Investment Summary
- FY24-28 Anticipated Funding
- ARPA Funding
- Status of Master Plan

FY21 Capital Project Updates

- | | |
|---------------------------------|----------|
| ✓ Ely Site Repair (Water Slope) | Complete |
| ✓ Horace Mann Subsurface Roof | Complete |
| ✓ Horace Mann Mass Notification | Complete |
| ✓ Bates Mass Notification | Complete |
| ✓ Arc Flash Study Phase 1 | Complete |

FY21 Capital Project Updates Cont.

FY 21 Projects that Rolled to FY22 Due to Supply Chain issues:

- Dower Roof Phase 1 Replacement Complete
- DC Floor Replacement Complete
- Dower Boiler Replacement On-Going
- Pool Mechanical Room Repair On- Going

FY 22 and 23 Capital Projects

- **FY22 Planned Projects:**

- Horace Mann AC Equipment Replacement \$624k
- FY22 Studies
 - HM Sewer Ejection Pump \$10k
- SRP Funding \$450k

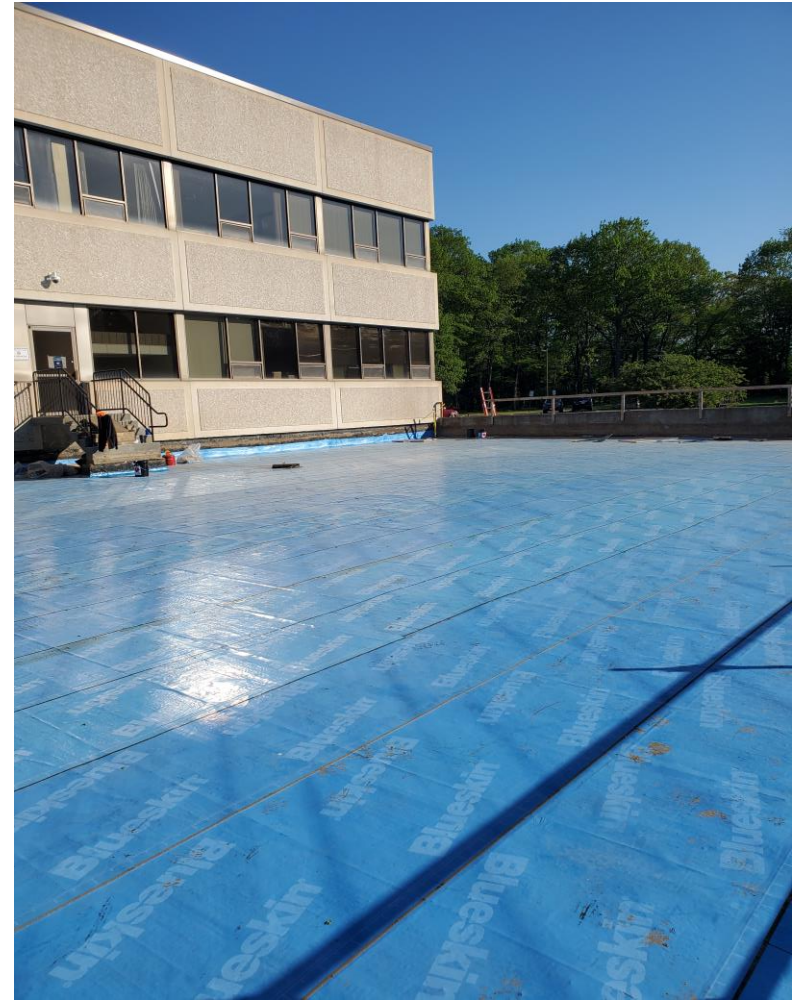
- **FY22 and 23 split projects**

- Wilson Sprinkler Installation \$3.4M
- Ely Pumps & Storage Tanks \$500k
- Power Plant Condensate and DA \$350k
- FY23 Studies
 - Wilson Roof Replacement \$50k
 - Trades Roof Replacement \$20k

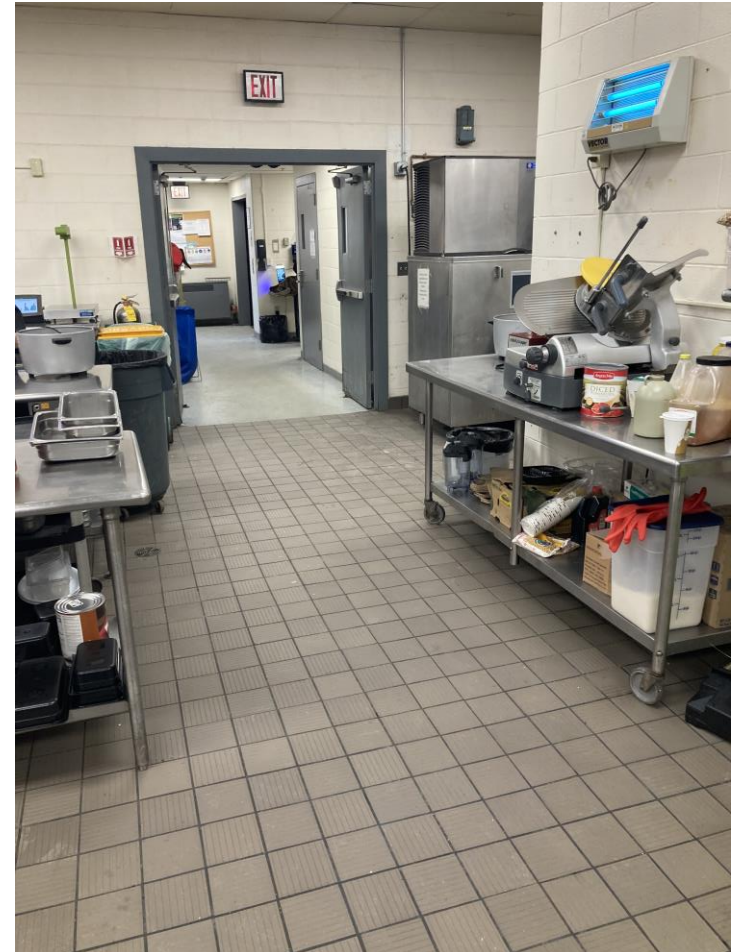
Ely Site Repair Progress



Horace Mann Subsurface Roof Progress



Dining Commons Kitchen Floor Replacement Project



DCAMM 5 Year Funding Plan (Deferred Maintenance/Critical Repairs - \$9,496,980)

- FY 19 \$133,017
- FY 20 \$786,371
- FY 21 \$2,898,178
- **FY 22 \$4,278,450**
- **FY 23 \$1,150,000**

Note:

Campus funds 32.2%, DCAMM funds 68.8%

Amounts shown are total project costs for campus match and DCAMM funds.

Next 5 Year Funding Plan FY24-28

- Another \$9,496,980 Million anticipated
 - Split
 - \$6,438,552 DCAMM
 - \$3,058,028 WSU Match Required
- Detailed Plans Due May/June of 2022
- Project Priorities
 - Projects eliminated due to emergencies
 - Add an emergency contingency (campus funded)
 - Add escalation to outlying years
 - MEP/F Plan

Anticipated ARPA Funding

- American Rescue Plan Act (ARPA) Resources
 - Assumes \$3.5 Million to Westfield State
 - Allowable uses (per H.3922)
 - Mitigation of financial impacts from pandemic
 - Maintenance and repair projects
 - Possible Uses
 - Health and safety projects
 - Overrun for Parenzo
 - Other COVID-19 related needs

Facilities Master Planning – 3 Phases

- Phase 1 - MEP/F Master Plan (2022)
 - Prioritize Deferred Maintenance
 - Estimated Project Costs
 - Add OPM services
 - Escalation
 - Contingencies
- Phase 2 – Space Utilization Review (2023)
- Phase 3 - Campus Facilities Masterplan (2024)
- Campus funded from capital budget

Q and A

**Travel Expenses of the President and the President's Direct Reports
July 2021 - December 2021**

ERICA BROMAN DAN FORSTER MICHELLE LEDOUX LISA MCMAHON JULINE MILLS TRICIA OLIVER TIMOTHY ROOKE	No travel activity.
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RICHARD LENFEST				
<i>Destination and Purpose</i>	<i>Date</i>	<i>Amount</i>	<i>Expense</i>	<i>Post Date</i>
Indianapolis, IN: Attend NCAA Convention as required for the Athletic Director.	01/18-01/23	\$291.40	Airfare	11/22
		\$20.00	Meal	11/22
		\$325.00	Registration	11/22
		\$636.40	TOTAL	
LENFEST TOTAL		\$636.40		

GLORIA LOPEZ				
<i>Destination and Purpose</i>	<i>Date</i>	<i>Amount</i>	<i>Expense</i>	<i>Post Date</i>
Clearwater Beach, FL: Attend American Association of State Colleges and University Millennium Leadership Institute Conference.	11/04-11/07	\$550.96	Airfare	10/18
LOPEZ TOTAL		\$550.96		

STEPHEN TAKSAR				
<i>Destination and Purpose</i>	<i>Date</i>	<i>Amount</i>	<i>Expense</i>	<i>Post Date</i>
Southbridge, MA: Attend Self-Study Workshop for NECHE Accreditation.	10/14-10/15	\$100.00	Hotel	10/18
		\$31.53	Mileage	11/08
		\$540.00	Registration	10/18
		\$671.53	TOTAL	
TAKSAR TOTAL		\$671.53		

LINDA THOMPSON				
<i>Destination and Purpose</i>	<i>Date</i>	<i>Amount</i>	<i>Expense</i>	<i>Post Date</i>
Cambridge, MA: Attend the Harvard Seminar for Presidents.	07/09-06/10	\$8,275.00	Registration	06/30
Southbridge, MA: Attend Self-Study Workshop for NECHE Accreditation.	10/14-10/15	\$100.00	Hotel	10/18
		\$540.00	Registration	10/18
		\$640.00	TOTAL	
Boston, MA: Attend NECHE Annual Meeting.	12/07-12/10	\$263.00	Meals	11/22,12/20
		\$589.26	Hotel	12/20
		\$65.00	Parking	12/20
		\$800.00	Registration	11/22
THOMPSON TOTAL		\$10,632.26		

GRAND TOTAL **\$12,491.15**

*Business Meals are per person cost and exclude alcohol (reimbursed by the Foundation).

PCard charges thru post date 11/27/21, Travel Payments thru 12/31/21.

Westfield State University
Finance and Capital Assets Committee

FY22 Quarterly Financial Update

February 17, 2022

Second Quarter (Q2) Ending December 31, 2021

FY22 Quarterly Financial Update and Overview

Tuition and fee revenue is reported for the fall semester only for the day division and for summer II, fall semester and PA Program cohorts for CGCE. Expenses are actual expenses incurred through the end of the second quarter (December 31st, 2021). Since the campus does not develop a quarterly budget, the financial report normalizes for the timing of expenditures and calculates a quarterly budget for the purpose of reporting.

The University's net surplus was \$6.0M at the end of the quarter compared to a budgeted net surplus of \$3.3M, resulting in a positive variance to the budget of \$2.7M with 55.9% of the University's revenues realized and 49.8% of the budget expended. The budget surplus is the result of salary savings from vacancies as well as a timing lag for non-compensation expenses and capital projects. The impact of the lagging expenses overstates the potential surplus.

As was reported in the first quarter report, undergraduate enrollment was lower than budget by 28 students or 0.8%. Residential Life experienced a slightly higher than planned occupancy of 24 students or 1.3%. The number of participants in Dining Services is also favorable to the budget by 49 students or 2.4%. CGCE total enrollment, reported in number of credit hours, is favorable to the budget by 4%, which is the net result of an increase in graduate enrollment.

Looking Forward

It is likely that the projected surplus will be significantly reduced or eliminated as a result of the \$1.2M in student credits in process for extended remote learning for the spring semester and the unbudgeted but significant increase in utility expenses, which are projected to be \$750k over budget this year. With year over year inflation at 7%, several other contracts and services are more expensive than last year due to external economic conditions. Despite the impact of these issues, the initial short-term strategy to meet one-time budget savings should be realized by the end of the fiscal year. If the one-time savings are maintained, the university may break-even this fiscal year.

Enrollment

- Full-time Day Division enrollment was approximately 1% below budgeted enrollment for the quarter. This resulted in a decline in fall semester budgeted revenue of approximately \$156K. Enrollment for the fall was budgeted at 3,389 versus actual enrollment of 3,361, a difference of 28 students.

Revenue

- Total revenue is trending above budget by \$5.4M or 9.4% mainly due to the timing of federal HEERF grant funding offset by slightly lower tuition, fee and miscellaneous revenue. CGCE, Dining and Residential Life are all trending on target in Q2 with no major revenue variances to report.

Expenses

- Overall expenses are trending unfavorably versus the Q2 projection by \$2.7M or 4.9%. Combined underspending of \$0.9M in CGCE, Residential Life and Dining Services offset the university operations unfavorable variance of \$3.6M. Significant variances are discussed below.
- University – Compensation expense is below budget by \$1.5M or 6.0% due to savings from vacant positions and hiring lower than plan. Other expenses, the largest being construction expense (pool NN) in the amount of \$0.7M, are trending below budget due to timing delays in starting capital projects. Grant expenses are higher by \$6.0M due to federal HEERF grant spending on grants to students – these grant expense increases are offset by grant revenue increases, making them net neutral to the overall financial results. Energy costs are above budget by \$0.2M due to rising utility rates.
- CGCE – Compensation expense is below budget by \$0.1M or 3.8% due to vacant positions. Other variances are immaterial and are due to timing issues. Total expenses are trending below budget by \$0.3M or 4.3%.
- Residential Life – Total expenses are below budget by \$0.5M or 6.0% partly due to vacancy savings of \$0.2M and lower than planned debt payments of \$0.1M; other variances are due to timing issues.
- Dining Services – Total expenses are tracking favorable to budget by \$0.2M or 4.0% partly due to vacancy savings and other variances are due to timing issues.

Summary for Q2

- Enrollment challenges and the pandemic continue to have a significant effect on the campus budget. One-time funding from federal HEERF grant funds provided a funding source for one-time initiatives and pandemic-related costs in this fiscal year however, these funds are not a solution to the structural budget deficit and will not exist in the future.
- Auxiliary budgets also continue to be challenged with declines in occupancy of on campus housing and rising costs due to inflation and energy increases. Residential occupancy is 63% for the spring semester. The University will be closely monitoring the effects of rising costs and utilities on the total budget and will provide an update in the next quarterly report.

Other Updates

Over the next couple of weeks, the University will be issuing credits to resident students for spring semester room and board charges due to the move to remote delivery of classes for two weeks to begin the semester. We estimate the value of the credits to be approximately \$1.2M and anticipate covering the revenue losses with currently unallocated Federal HEERF grant funds.

Fiscal Year : July 1st - June 30th

Financial Report (Consolidated)
Quarter Ending December 31, 2021

				Fav/(Unfav)		
	<u>Annual FY22</u>	<u>FY22</u>	<u>FY22</u>	<u>Budget</u>	<u>Percent</u>	<u>Percent</u>
	<u>Budget</u>	<u>2nd Qtr. Budget</u>	<u>2nd Qtr. Actual</u>	<u>Variance</u>	<u>Variance</u>	<u>Realized/</u>
						<u>Expended</u>
Enrollment						
University (Headcount)	3,215	3,389	3,361	(28)	-0.8%	
CGCE (Credit Hours)	31,181	14,182	14,755	573	4.0%	
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	451	451	413	(38)	-8.3%	
Full-time Faculty	228	228	210	(18)	-7.9%	
Total	679	679	623	(56)	-8.2%	
Revenue						
University/SGA	\$ 76,777,685	\$ 39,072,538	\$ 44,393,549	\$ 5,321,012	13.6%	57.8%
CGCE	12,024,757	6,012,379	6,083,186	70,807	1.2%	50.6%
Residential Life	14,659,945	7,719,660	7,673,989	(45,671)	-0.6%	52.3%
Dining Services	8,799,412	4,563,194	4,616,352	53,158	1.2%	52.5%
Total Revenue	\$ 112,261,799	\$ 57,367,770	\$ 62,767,076	\$ 5,399,306	9.4%	55.9%
Expenses/Transfers						
University/SGA	\$ 77,090,650	\$ 36,204,535	\$ 39,761,881	\$ (3,557,346)	-9.8%	51.6%
CGCE	12,024,757	5,979,214	5,722,493	256,721	4.3%	47.6%
Residential Life	16,165,966	7,835,344	7,363,009	472,334	6.0%	45.5%
Dining Services	8,799,412	4,092,867	3,928,135	164,731	4.0%	44.6%
Total Expenses/Transfers	\$ 114,080,785	\$ 54,111,959	\$ 56,775,519	\$ (2,663,560)	-4.9%	49.8%
Net						
University/SGA	\$ (312,965)	\$ 2,868,003	\$ 4,631,668	\$ 1,763,666	61.5%	
CGCE	0	33,164	360,693	327,528	987.6%	
Residential Life	(1,506,021)	(115,684)	310,980	426,663	-368.8%	
Dining Services	-	470,328	688,217	217,889	46.3%	
Total	\$ (1,818,986)	\$ 3,255,811	\$ 5,991,558	\$ 2,735,746	84.0%	

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.

University/SGA Financial Report
Quarter Ending December 31, 2021

	Annual FY22	FY22	FY22	Budget	Percent
	Budget	2nd Qtr. Budget	2nd Qtr. Actual	Variance	Variance
Enrollment					
Total Undergraduate Enrollment (Billable)	3,215	3,389	3,361	(28)	-0.8%
Staffing					
Administrative	318	318	301	(17)	-5.3%
Full-time Faculty	211	211	193	(18)	-8.5%
Total	529	529	494	(35)	-6.6%
Revenue					
State Appropriation	\$ 31,988,905	\$ 15,994,453	\$ 15,810,738	\$ (183,715)	-1.1%
Tuition Retention	2,483,753	1,316,389	1,258,675	(57,714)	-4.4%
General Fee	29,629,440	15,616,512	15,489,786	(126,726)	-0.8%
Technology Fee	2,346,950	1,236,985	1,226,692	(10,293)	-0.8%
DGCE Fees (technology/capital planning)	250,000	112,500	90,728	(21,772)	-19.4%
Capital Improvement Fee	321,500	169,450	168,040	(1,410)	-0.8%
Bookstore Commissions	216,973	122,590	81,859	(40,731)	-33.2%
Interest Earnings	325,000	162,500	55,518	(106,982)	-65.8%
Nursing Fee	269,100	134,550	121,633	(12,917)	-9.6%
Parking Decals	213,166	181,191	186,692	5,500	3.0%
Wellness Center	386,186	202,516	192,863	(9,653)	-4.8%
Res Life Dorm Fee	88,450	46,879	-	(46,879)	-100.0%
Dunkin' Donuts & Vending Commissions	116,480	98,240	110,500	12,260	12.5%
Miscellaneous Fees/Revenue	929,369	229,685	156,530	(73,154)	-31.8%
Student Government Association	324,715	171,145	169,559	(1,586)	-0.9%
Federal, State and Private Grants	15,894,351	7,947,176	13,589,713	5,642,538	71.0%
Scholarship Allowance	(10,690,448)	(5,345,224)	(4,975,175)	370,049	-6.9%
Other Auxiliary revenues	844,795	456,189	440,385	(15,804)	-3.5%
Foundation Support	839,000	218,814	218,814	-	0.0%
Total Revenue	\$ 76,777,685	\$ 39,072,538	\$ 44,393,549	\$ 5,321,012	13.6%
Expenses					
AA - Regular Employee Compensation	\$ 41,623,608	\$ 20,602,928	\$ 19,716,280	\$ 886,648	4.3%
CC - Special Employees	3,669,397	2,018,168	1,860,462	157,706	7.8%
DD - Pension and Fringe Benefits	4,785,320	2,198,286	1,759,392	438,894	20.0%
Compensation expense subtotal	50,078,325	24,819,383	23,336,134	1,483,249	6.0%
BB - Employee Related expenses	611,337	271,705	98,133	173,573	63.9%
EE - Administrative Expenses	1,563,755	781,878	665,778	116,099	14.8%
FF - Facility Operations	1,144,101	572,051	629,843	(57,792)	-10.1%
GG - Energy Costs and Space Rental	2,546,695	1,056,025	1,300,377	(244,351)	-23.1%
HH - Consultant Services	927,830	463,915	533,725	(69,810)	-15.0%
JJ - Operational Services	1,165,005	582,502	384,076	198,426	34.1%
KK - Equipment Purchases	268,700	67,175	56,218	10,957	16.3%
LL - Equipment Leases and Rental	892,245	446,123	384,960	61,162	13.7%
MM - Purchased Client Services	282,631	125,614	100,141	25,473	20.3%
NN - Construction and Improvements	2,780,297	926,766	229,733	697,032	75.2%
RR - Entitlement Programs (Scholarships)	4,228,299	2,283,282	2,305,728	(22,447)	-1.0%
SS - Debt Payments and Contingency	1,897,007	259,364	259,364	-	0.0%
UU - Information Technology	3,556,862	1,968,562	1,987,366	(18,805)	-1.0%
Student Government	453,115	217,999	181,514	36,485	16.7%
Athletics - Sport Accounts	521,966	231,985	225,685	6,300	2.7%
Academic Educational Services (ESTF)	346,743	154,108	110,223	43,885	28.5%
Grants	5,203,903	2,601,952	8,614,538	(6,012,587)	-231.1%
Other Trust Funds	1,479,658	308,227	292,423	15,804	5.1%
University Hall support payment	150,000	150,000	150,000	-	0.0%
Lansdowne support payment	104,893	104,893	104,893	-	0.0%
Unallocated	1,030,956	-	-	-	-
University Contingency	234,270	-	-	-	-
Transfer from Dining	(1,121,753)	(560,877)	(560,877)	-	0.0%
Transfer from CGCE	(3,256,191)	(1,628,096)	(1,628,096)	-	0.0%
Other Expense/Transfers Total	27,012,325	11,385,152	16,425,747	(5,040,595)	-44.3%
Total Expenses/Transfers	\$ 77,090,650	\$ 36,204,535	\$ 39,761,881	\$ (3,557,346)	-9.8%
Net	\$ (312,965)	\$ 2,868,003	\$ 4,631,668	\$ 1,763,666	61.5%

Note:

Net of (\$.3M) refers to Capital rollover, approved use of reserves, and other trust fund rollovers.

Fiscal Year : July 1st - June 30th

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CGCE Financial Report
Quarter Ending December 31, 2021

Enrollment (Number of Credits)

	Annual FY22 Budget	FY22 2nd Qtr. Budget	FY22 2nd Qtr. Actual	Budget Variance	Percent Variance	Percent Realized/ Expended
Graduate	10,950	4,868	6,004	1,136	23.3%	
PA	3,600	1,920	1,900	(20)	-1.0%	
Undergraduate	16,631	7,394	6,851	(543)	-7.3%	
Total	31,181	14,182	14,755	573	4.0%	

Staffing

Administrative	32	32	26	(6)	-17.5%	
Full-time Faculty	17	17	17	-	0.0%	
Total	49	49	43	(6)	-11.3%	

Revenue

Tuition (Including Educational Services Fee)	\$ 2,511,322	\$ 1,255,661	\$ 1,330,797	\$ 75,136	6.0%	53.0%
Instructional Fee	8,861,587	4,430,794	4,427,181	(3,612)	-0.1%	50.0%
Registration Fee	384,790	192,395	162,314	(30,081)	-15.6%	42.2%
Miscellaneous	259,958	129,979	156,261	26,282	20.2%	60.1%
Transcripts	7,100	3,550	6,633	3,083	86.8%	93.4%
Total Revenue	\$ 12,024,757	\$ 6,012,379	\$ 6,083,186	\$ 70,807	1.2%	50.6%

Expenses

AA - Regular Employee Compensation	\$ 3,522,436	\$ 1,781,462	\$ 1,580,171	\$ 201,291	11.3%	44.9%
CC - Special Employees	2,578,275	1,237,572	1,392,133	(154,561)	-12.5%	54.0%
DD - Pension and Fringe Benefits	1,454,415	735,566	641,419	94,147	12.8%	44.1%
Compensation expense subtotal	7,555,126	3,754,600	3,613,723	140,877	3.8%	47.8%
BB - Employee Related expenses	86,507	38,448	6,049	32,399	84.3%	7.0%
EE - Administrative Expenses	339,863	169,932	91,927	78,004	45.9%	27.0%
FF - Facility Operations	32,240	16,120	23,438	(7,318)	-45.4%	72.7%
HH - Consultant Services	530,360	265,180	295,815	(30,635)	-11.6%	55.8%
JJ - Operational Services	97,115	43,162	2,715	40,447	93.7%	2.8%
KK - Equipment Purchases	5,000	2,500	-	2,500	100.0%	0.0%
LL - Equipment Leases and Rental	8,000	4,000	-	4,000	100.0%	0.0%
RR - Entitlement Programs (Scholarships)	75,000	37,500	38,894	(1,394)	-3.7%	51.9%
UU - Information Technology	39,355	19,678	21,837	(2,160)	-11.0%	55.5%
Transfer to the University	3,256,191	1,628,096	1,628,096	-	0.0%	50.0%
Other Expense/Transfers Total	4,469,631	2,224,614	2,108,771	115,843	5.2%	47.2%
Total Expenses/Transfers	\$ 12,024,757	\$ 5,979,214	\$ 5,722,493	\$ 256,721	4.3%	47.6%
Net	\$ -	\$ 33,164	\$ 360,693	\$ 327,528	987.6%	

Fiscal Year : July 1st - June 30th

Fav/(Unfav)

Residential Life Financial Report
Quarter Ending December 31, 2021

	Annual FY22 Budget	FY22 2nd Qtr. Budget	FY22 2nd Qtr. Actual	Budget Variance	Percent Variance	Percent Realized/ Expended
Metrics						
Fall Semester Occupancy	1,860	1,860	1,884	24	1.3%	
Spring Semester Occupancy	1,678	-	-	-	0.0%	
Percentage of Capacity	73.8%	77.6%	78.6%			
Staffing						
Administrative	45	45	40	(5)	-11.1%	
Revenue						
Room Rent Fall	\$ 7,589,800	\$ 7,589,800	\$ 7,555,199	\$ (34,601)	-0.5%	99.5%
Room Rent Spring	6,845,425	-	-	-	0.0%	0.0%
Room Rent Summer	35,000	35,000	27	(34,973)	-99.9%	0.1%
Commissions	40,000	20,000	12,088	(7,912)	-39.6%	30.2%
Guest Fees/other	109,720	54,860	44,837	(10,023)	-18.3%	40.9%
Deposits Forfeited	15,000	7,500	61,850	54,350	724.7%	412.3%
Room Damages	25,000	12,500	(13)	(12,513)	-100.1%	-0.1%
Total Revenue	\$ 14,659,945	\$ 7,719,660	\$ 7,673,989	\$ (45,671)	-0.6%	52.3%
Expenses						
AA Employee Compensation	\$ 2,202,210	\$ 1,092,014	\$ 946,258	\$ 145,756	13.3%	43.0%
CC Special Employees/Students	545,060	305,234	279,259	25,975	8.5%	51.2%
DD Fringe Benefits, Insurance	866,605	429,566	355,218	74,348	17.3%	41.0%
Compensation expense subtotal	3,613,875	1,826,814	1,580,735	246,079	39.2%	43.7%
BB Employee Related Expenses	6,750	3,375	853	2,522	74.7%	12.6%
EE - Administrative Expenses	44,550	22,275	8,873	13,402	60.2%	19.9%
FF - Facility Operations	258,158	129,079	105,297	23,782	18.4%	40.8%
GG - Energy Costs and Space Rental	1,757,195	831,904	876,995	(45,091)	-5.4%	49.9%
HH - Consultant Services	10,000	5,000	880	4,120	82.4%	8.8%
JJ - Operational Services	506,276	253,138	153,911	99,228	39.2%	30.4%
KK - Equipment Purchases	36,130	18,065	15,280	2,786	15.4%	42.3%
LL - Equipment Leases and Rental	131,716	65,858	54,688	11,170	17.0%	41.5%
NN - Construction and Improvements	8,800	4,400	351	4,049	92.0%	4.0%
RR - Entitlement Programs (Scholarships)	485,094	192,856	192,856	-	0.0%	39.8%
SS - Debt Payments and Contingency	9,392,542	4,658,701	4,551,174	107,527	2.3%	48.5%
UU - Information Technology	157,544	78,772	76,010	2,762	3.5%	48.2%
Unallocated	12,229	-	-	-	-	0.0%
Transfer from the University	(254,893)	(254,893)	(254,893)	-	0.0%	100%
Total Expenses/Transfers	\$ 16,165,966	\$ 7,835,344	\$ 7,363,009	\$ 472,334	6.0%	45.5%
Net	\$ (1,506,021)	\$ (115,684)	\$ 310,980	\$ 426,663	-368.8%	

Fiscal Year : July 1st - June 30th

Fav/(Unfav)

Dining Services Financial Report
Quarter Ending December 31, 2021

	<u>Annual FY21</u> <u>Budget</u>	<u>FY21</u> <u>2nd Qtr. Budget</u>	<u>FY21</u> <u>2nd Qtr. Actual</u>	<u>Budget</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>	<u>Percent</u> <u>Realized/</u> <u>Expended</u>
Metrics						
Meal Plan Participants - Fall % Participation	1,998	2,067	2,116 63%	49	2.4%	
Staffing						
Full-time	56	56	46	(10)	-17.9%	
Revenue						
Board Revenue	\$ 8,174,412	\$ 4,250,694	\$ 4,349,015	\$ 98,321	2.3%	53.2%
Catering Sales - Internal	150,000	75,000	125,853	50,853	67.8%	83.9%
Catering Sales - External	50,000	25,000	1,849	(23,151)	-92.6%	3.7%
Retail Sales	425,000	212,500	125,727	(86,773)	-40.8%	29.6%
Miscellaneous Revenue	-	-	13,908	13,908	-	-
Total Revenue	\$ 8,799,412	\$ 4,563,194	\$ 4,616,352	\$ 53,158	1.16%	52.5%
Expenses						
AA - Regular Employee Compensation	\$ 2,350,342	\$ 1,081,157	\$ 948,344	\$ 132,813	12.3%	40.3%
CC - Special Employees	786,000	393,000	527,277	(134,277)	-34.2%	67.1%
DD - Pension and Fringe Benefits	955,585	421,169	359,809	61,360	14.6%	37.7%
Compensation expense subtotal	4,091,927	1,895,326	1,835,430	59,896	3.2%	44.9%
BB - Employee Related expenses	19,000	9,500	2,210	7,290	76.7%	11.6%
EE - Administrative Expenses	36,000	18,000	10,409	7,591	42.2%	28.9%
FF - Facility Operations	2,791,757	1,451,714	1,393,634	58,080	4.0%	49.9%
GG - Energy Costs and Space Rental	700	350	251	99	28.2%	35.9%
HH - Consultant Services	2,000	1,000	-	1,000	100.0%	0.0%
JJ - Operational Services	28,788	14,394	18,997	(4,603)	-32.0%	66.0%
KK - Equipment Purchases	42,643	21,322	1,918	19,403	91.0%	4.5%
LL - Equipment Leases and Rental	64,077	32,039	22,055	9,984	31.2%	34.4%
SS - Debt Payments and Contingency	312,774	55,846	55,846	-	0.0%	17.9%
UU - Information Technology	65,000	32,500	26,509	5,991	18.4%	40.8%
Unallocated	222,993	-	-	-	-	-
Transfer to the University	1,121,753	560,877	560,877	-	0.0%	-
Other Expense/Transfers Total	4,707,485	2,197,540	2,092,705	104,835	4.8%	44.5%
Total Expenses/Transfers	\$ 8,799,412	\$ 4,092,867	\$ 3,928,135	\$ 164,731	4.0%	44.6%
Net	\$ -	\$ 470,328	\$ 688,217	\$ 217,889	46.3%	

Fiscal Year : July 1st - June 30th

Financial Report (Consolidated)
Quarter Ending December 31, 2020

				Fav/(Unfav)		
	<u>Annual FY21</u>	<u>FY21</u>	<u>FY21</u>	<u>Budget</u>	<u>Percent</u>	<u>Percent</u>
	<u>Budget</u>	<u>2nd Qtr. Budget</u>	<u>2nd Qtr. Actual</u>	<u>Variance</u>	<u>Variance</u>	<u>Realized/</u>
						<u>Expended</u>
<u>Enrollment</u>						
University (Headcount)	3,552	3,739	3,707	(32)	-0.9%	
<u>Enrollment</u>						
CGCE (Credit Hours)	31,026	14,113	15,540	1,426	10.1%	
<u>Staffing</u>						
Administrative	456	456	420	36	7.9%	
Full-time Faculty	238	238	223	15	6.3%	
Part-time Dining Services	0	0	0	0	0.0%	
Adjuncts (University Only) FTE	146	146	146	-	0.0%	
Total	840	840	789	51	6.1%	
<u>Revenue</u>						
University/SGA	\$ 71,396,184	\$ 36,890,889	\$ 36,447,458	\$ (443,430)	-1.2%	51.0%
CGCE	12,222,687	5,866,890	6,106,055	239,165	4.1%	50.0%
Residential Life	9,692,044	4,414,637	2,896,335	(1,518,302)	-34.4%	29.9%
Dining Services	5,197,401	2,462,068	1,669,209	(792,859)	-32.2%	32.1%
Total Revenue	\$ 98,508,316	\$ 49,634,484	\$ 47,119,057	\$ (2,515,427)	-5.1%	47.8%
<u>Expenses/Transfers</u>						
University/SGA	\$ 73,460,953	\$ 34,345,605	\$ 32,569,313	\$ 1,776,292	5.2%	44.3%
CGCE	12,222,687	5,912,774	5,557,574	355,199	6.0%	45.5%
Residential Life	10,571,787	3,372,496	2,424,693	947,803	28.1%	22.9%
Dining Services	7,113,002	2,741,198	1,745,141	996,057	36.3%	24.5%
Total Expenses/Transfers	\$ 103,368,429	\$ 46,372,073	\$ 42,296,721	\$ 4,075,352	8.8%	40.9%
<u>Net</u>						
University/SGA	\$ (2,064,769)	\$ 2,545,284	\$ 3,878,146	\$ 1,332,862	52.4%	
CGCE	-	(45,884)	548,480	594,364	-1295.4%	
Residential Life	(879,743)	1,042,141	471,642	(570,499)	-54.7%	
Dining Services	(1,915,601)	(279,130)	(75,932)	203,198	-72.8%	
Total	\$ (4,860,113)	\$ 3,262,411	\$ 4,822,336	\$ 1,559,925	47.8%	

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.

University/SGA Financial Report
Quarter Ending December 31, 2020

	<u>Annual FY21</u> <u>Budget</u>	<u>FY21</u> <u>2nd Qtr. Budget</u>	<u>FY21</u> <u>2nd Qtr. Actual</u>	<u>Budget</u> <u>Variance</u>	<u>Percent</u> <u>Variance</u>
Enrollment					
Total Undergraduate Enrollment (Billable)	3,552	3,739	3,707	(32)	-0.9%
Staffing					
Administrative	323	323	298	25	7.7%
Full-time Faculty	222	222	205	17	7.7%
Adjuncts (FTE)	146	146	146	-	0.0%
Total	691	691	649	42	6.1%

<u>Revenue</u>	<u>Report Mapping</u>					
State Appropriation	State Appropriation	\$	26,516,934	\$	13,258,467	\$ 13,258,467 \$ - 0.0%
Tuition Retention	tuition		2,658,593		1,409,054	1,515,182 106,127 7.5%
General Fee			32,732,527		17,229,311	17,087,748 (141,563) -0.8%
Technology Fee			2,592,719		1,364,735	1,353,128 (11,607) -0.9%
DGCE Fees (technology/capital planning)	DGCE Fees (technology/capit		250,000		111,111	96,412 (14,699) -13.2%
Capital Improvement Fee	Capital Improvement Fee		355,167		186,950	185,360 (1,590) -0.9%
Bookstore Commissions	Bookstore Commissions		239,694		135,427	52,248 (83,180) -61.4%
Interest Earnings	Interest Earnings		635,188		317,594	177,265 (140,329) -44.2%
Nursing Fee	Nursing Fee		269,100		134,550	116,610 (17,940) -13.3%
Parking Decals	parking		235,488		200,165	114,720 (85,445) -42.7%
Wellness Center	Wellness Center		426,627		223,723	131,521 (92,202) -41.2%
Cable TV			227,447		117,725	57,503 (60,223) -51.2%
Res Life Dorm Fee	Res Life Dorm Fee		133,793		69,250	33,825 (35,425) -51.2%
Phone Service			133,793		69,250	33,825 (35,425) -51.2%
Dunkin' Donuts & Vending Commissions	Snack/Soda & Misc. Commis		128,677		104,339	85,893 (18,446) -17.7%
Miscellaneous Fees/Revenue			522,532		258,377	199,830 (58,547) -22.7%
Student Government Association	Student Government Associat		341,280		178,114	187,183 9,070 5.1%
Federal, State and Private Grants	Use Budget Load, not Banner		11,876,998		6,116,654	6,069,581 (47,073) -0.8%
Scholarship Allowance	Use Budget Load, not Banner		(10,285,448)		(5,297,006)	(4,706,045) 590,961 -11.2%
Other Auxiliary revenues	Other Trust Funds Bottom line		960,075		518,441	212,546 (305,895) -59.0%
Foundation Support	Foundation Support		445,000		184,658	184,658 - 0.0%
Total Revenue		\$	71,396,184	\$	36,890,889	\$ 36,447,458 \$ (443,430) -1.2%

<u>Expenses</u>	<u>ADD Strategic Fund to All</u>					
AA - Regular Employee Compensation	AA - Regular Employee	\$	41,955,909	\$	19,848,372	\$ 19,439,560 \$ 408,813 2.1%
CC - Special Employees	CC - Special Employee		3,282,230		1,805,227	2,063,021 (257,795) -14.3%
DD - Pension and Fringe Benefits	DD - Pension and Fring		6,803,704		3,179,176	2,350,796 828,381 26.1%
Compensation expense subtotal			52,041,843		24,832,775	23,853,377 979,398 3.9%
BB - Employee Related expenses	BB - Employee Related		305,188		135,639	55,561 80,078 59.0%
EE - Administrative Expenses	EE - Administrative Exp		1,259,622		629,811	473,977 155,834 24.7%
FF - Facility Operations	FF - Facility Operations		968,753		484,376	470,403 13,973 2.9%
GG - Energy Costs and Space Rental	GG - Energy Costs and		2,308,595		947,404	987,526 (40,122) -4.2%
HH - Consultant Services	HH - Consultant Service		732,992		366,496	436,912 (70,415) -19.2%
JJ - Operational Services	JJ - Operational Service		835,668		417,834	194,995 222,839 53.3%
KK - Equipment Purchases	KK - Equipment Purcha		164,398		41,100	39,824 1,275 3.1%
LL - Equipment Leases and Rental	LL - Equipment Leases		763,332		381,666	322,683 58,983 15.5%
MM - Purchased Client Services	MM - Purchased Client		211,537		94,016	113 93,903 99.9%
NN - Construction and Improvements	NN - Construction and I		2,680,064		1,116,693	1,027,604 89,090 8.0%
RR - Entitlement Programs (Scholarships)	RR - Entitlement Progra		3,753,553		1,951,848	1,581,406 370,441 19.0%
SS - Debt Payments and Contingency	SS - Debt Payments an		800,098		10,784	10,784 - -
UU - Information Technology	UU - Information Techn		3,441,858		1,858,603	2,048,583 (189,980) -10.2%
Student Government	Student Government		421,780		202,923	95,168 107,755 53.1%
Athletics - Sport Accounts	Athletics - Sport Accoun		443,474		197,100	91,220 105,879 53.7%
Academic Educational Services (ESTF)	Academic Educational S		257,771		114,565	89,564 25,001 21.8%
Grants	Grants		1,660,003		830,002	1,363,536 (533,534) -64.3%
Other Trust Funds	Other trust funds		1,400,118		489,826	183,931 305,895 62.4%
University Hall support payment			150,000		150,000	- 0.0%
Lansdowne support payment			1,422,807		711,404	711,404 - 0.0%
Unallocated	Unallocated		309,751		-	- - -
University Contingency	University Contingency		366,267		-	- - -
Transfer from Dining	Cash Transfer		-		-	- - -
Transfer from CGCE	Cash Transfer		(3,238,519)		(1,619,260)	(1,619,260) - 0.0%
Other Expense/Transfers Total			21,419,110		9,512,830	8,715,936 796,894 8.4%
Total Expenses/Transfers		\$	73,460,953	\$	34,345,605	\$ 32,569,313 \$ 1,776,292 5.2%

Net	\$	(2,064,769)	\$	2,545,284	\$	3,878,146	\$	1,332,862	52.4%
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Notes:

- 1) Adjunct FTE Calculation represents term FTE Calc
- 2) Net of (\$2.06M) refers to Capital rollover, approved use of reserves, and other trust fund rollovers.

Fiscal Year : July 1st - June 30th

Fav/(Unfav)

**CGCE Financial Report
Quarter Ending December 31, 2020**

	Annual FY21 Budget	FY21 2nd Qtr. Budget	FY21 2nd Qtr. Actual	Budget Variance	Percent Variance	Percent Realized/ Expended
Enrollment (Number of Credits)						
Graduate	10,781	4,793	6,007	1,214	25.3%	
PA	3,600	1,919.88	1,932	12	0.6%	
Undergraduate	16,645	7,400	7,601	200	2.7%	
Total	31,026	14,113	15,540	1,426	10.1%	
Staffing						
Administrative	32	32	31	1	3.2%	
Full-time Faculty	16	16	18	(2)	-12.5%	
Total	48	48	48	-	0.0%	
Revenue						
Tuition (Including Educational Services Fee)	\$ 2,874,390	\$ 1,379,707	\$ 1,412,632	\$ 32,925	2.4%	49.1%
Instructional Fee	8,700,741	4,176,356	4,433,247	256,892	6.2%	51.0%
Registration Fee	377,880	181,382	170,689	(10,693)	-5.9%	45.2%
Miscellaneous	262,576	126,036	83,427	(42,610)	-33.8%	31.8%
Transcripts	7,100	3,408	6,059	2,651	77.8%	85.3%
Total Revenue	\$ 12,222,687	\$ 5,866,890	\$ 6,106,055	\$ 239,165	4.1%	50.0%
Expenses						
AA - Regular Employee Compensation	\$ 3,416,692	\$ 1,616,358	\$ 1,537,820	\$ 78,538	4.9%	45.0%
CC - Special Employees	2,944,741	1,413,475	1,417,059	(3,583)	-0.3%	48.1%
DD - Pension and Fringe Benefits	1,414,220	669,035	610,094	58,941	8.8%	43.1%
Compensation expense subtotal	7,775,652	3,698,868	3,564,972	133,896	3.6%	45.8%
BB - Employee Related expenses	78,157	34,736	4,306	30,430	87.6%	5.5%
EE - Administrative Expenses	394,071	197,035	122,344	74,691	37.9%	31.0%
FF - Facility Operations	30,428	15,214	24,694	(9,480)	-62.3%	81.2%
HH - Consultant Services	494,310	247,155	179,420	67,735	27.4%	36.3%
JJ - Operational Services	88,712	39,428	132	39,296	99.7%	0.1%
KK - Equipment Purchases	7,700	3,850	-	3,850	100.0%	0.0%
LL - Equipment Leases and Rental	2,000	1,000	-	1,000	100.0%	0.0%
RR - Entitlement Programs (Scholarships)	75,000	37,500	32,182	5,318	14.2%	42.9%
UU - Information Technology	37,455	18,728	10,264	8,464	45.2%	27.4%
Unallocated	683	-	-	-	-	-
Transfer to the University	3,238,519	1,619,260	1,619,260	-	0.0%	50.0%
Other Expense/Transfers Total	4,447,035	2,213,905	1,992,602	221,303	10.0%	44.8%
Total Expenses/Transfers	\$ 12,222,687	\$ 5,912,774	\$ 5,557,574	\$ 355,199	6.0%	45.5%
Net	\$ -	\$ (45,884)	\$ 548,480	\$ 594,364	-1295.4%	

Fiscal Year : July 1st - June 30th

Fav/(Unfav)

**Residential Life Financial Report
Quarter Ending December 31, 2020**

	<u>Annual FY21 Budget</u>	<u>FY21 2nd Qtr. Budget</u>	<u>FY21 2nd Qtr. Actual</u>	<u>Budget Variance</u>	<u>Percent Variance</u>	<u>Percent Realized/ Expended</u>
Metrics						
Fall Semester Occupancy (Excludes Lansdowne)	1,385	1,385	1,353	(32)	-2.3%	
Spring Semester Occupancy (Excludes Lansdowne)	1,291			-	0.0%	
Percentage of Capacity	48.6%	50.3%	49.2%	-1.2%	-2.3%	
Staffing						
Administrative	46	46	40	6	13.0%	
Revenue						
Room Rent Fall	\$ 4,267,637	\$ 4,267,637	\$ 2,852,612	\$ (1,415,025)	-33.2%	66.8%
Room Rent Spring	5,165,407	-	(1,713)	(1,713)	0.0%	0.0%
Room Rent Summer	35,000	35,000	-	(35,000)	-100.0%	0.0%
Commissions	90,000	45,000	8,035	(36,965)	-82.1%	8.9%
Guest Fees/other	94,000	47,000	37,515	(9,485)	-20.2%	39.9%
Deposits Forfeited	15,000	7,500	8,150	650	8.7%	54.3%
Room Damages	25,000	12,500	(8,265)	(20,765)	-166.1%	-33.1%
Total Revenue	\$ 9,692,044	\$ 4,414,637	\$ 2,896,335	\$ (1,518,302)	-34.4%	29.9%
Expenses						
AA Employee Compensation	\$ 2,068,591	\$ 978,603	\$ 969,782	\$ 8,821	0.9%	46.9%
CC Special Employees/Students	710,817	398,057	160,126	237,931	59.8%	22.5%
DD Fringe Benefits, Insurance	742,868	351,434	347,958	3,475	1.0%	46.8%
Compensation expense subtotal	3,522,276	1,728,094	1,477,867	250,227	61.7%	42.0%
BB Employee Related Expenses	14,000	7,000	3,240	3,760	53.7%	23.1%
EE - Administrative Expenses	30,000	15,000	3,421	11,579	77.2%	11.4%
FF - Facility Operations	580,400	290,200	56,191	234,009	80.6%	9.7%
GG - Energy Costs and Space Rental	2,895,111	1,428,672	1,367,715	60,957	4.3%	47.2%
HH - Consultant Services	447,168	223,584	846	222,738	99.6%	0.2%
JJ - Operational Services	496,620	248,310	159,907	88,403	35.6%	32.2%
KK - Equipment Purchases	29,000	14,500	780	13,720	94.6%	2.7%
LL - Equipment Leases and Rental	110,000	55,000	37,138	17,862	32.5%	33.8%
NN - Construction and Improvements	25,330	12,665	23,065	(10,400)	-82.1%	91.1%
RR - Entitlement Programs (Scholarships)	386,704	193,352	133,443	59,909	31.0%	34.5%
SS - Debt Payments and Contingency	3,557,940	-	-	-	-	0.0%
UU - Information Technology	35,045	17,523	22,484	(4,961)	-28.3%	64.2%
Unallocated	15,000	-	-	-	-	0.0%
Transfer from the University	(1,572,807)	(861,404)	(861,404)	-	0.0%	55%
Total Expenses/Transfers	\$ 10,571,787	\$ 3,372,496	\$ 2,424,693	\$ 947,803	28.1%	54.8%
Net	\$ (879,743)	\$ 1,042,141	\$ 471,642	\$ (570,499)	-54.7%	

Fiscal Year : July 1st - June 30th

Fav/(Unfav)

Dining Services Financial Report
Quarter Ending December 31, 2020

	Annual FY21	FY21	FY21	Budget	Percent	Percent
	<u>Budget</u>	<u>2nd Qtr. Budget</u>	<u>2nd Qtr. Actual</u>	<u>Variance</u>	<u>Variance</u>	<u>Realized/</u>
						<u>Expended</u>
Metrics						
Meal Plan Participants - Fall	1,432	1,508	1,430	(78)	-5.2%	
% Participation			40%			
Staffing						
Full-time	55	55	51	4	7.3%	
Part-time (including students)				-	0.0%	
Total	55	55	51	4	7.3%	
Revenue						
Board Revenue	\$ 4,707,401	\$ 2,217,068	\$ 1,601,908	\$ (615,160)	-27.7%	34.0%
Catering Sales - Internal	200,000	100,000	3,019	(96,981)	-97.0%	1.5%
Catering Sales - External	-	-	132	132	-	-
Retail Sales	290,000	145,000	32,927	(112,073)	-77.3%	11.4%
Miscellaneous Revenue	-	-	31,223	31,223	-	-
Total Revenue	\$ 5,197,401	\$ 2,462,068	\$ 1,669,209	\$ (792,859)	-32.20%	32.1%
Expenses						
AA - Regular Employee Compensation	\$ 1,982,294	\$ 937,778	\$ 785,793	\$ 151,985	16.2%	39.6%
CC - Special Employees	704,760	352,380	119,323	233,057	66.1%	16.9%
DD - Pension and Fringe Benefits	737,773	349,023	300,258	48,765	14.0%	40.7%
Compensation expense subtotal	3,424,827	1,639,181	1,205,374	433,807	26.5%	35.2%
BB - Employee Related expenses	20,740	10,370	2,520	7,850	75.7%	12.2%
EE - Administrative Expenses	36,000	18,000	7,655	10,345	57.5%	21.3%
FF - Facility Operations	1,868,863	971,809	467,680	504,129	51.9%	25.0%
GG - Energy Costs and Space Rental	700	350	98	252	72.1%	14.0%
HH - Consultant Services	2,000	1,000	-	1,000	100.0%	0.0%
JJ - Operational Services	31,400	15,700	4,438	11,262	71.7%	14.1%
KK - Equipment Purchases	51,000	25,500	17,552	7,948	31.2%	34.4%
LL - Equipment Leases and Rental	64,077	32,039	12,482	19,557	61.0%	19.5%
NN - Construction and Improvements	1,402,125	-	-	-	-	0.0%
RR - Entitlement Programs (Scholarships)	4,000	2,000	-	2,000	100.0%	0.0%
SS - Debt Payments and Contingency	103,204	-	-	-	-	0.0%
UU - Information Technology	50,500	25,250	27,343	(2,093)	-8.3%	54.1%
Unallocated	53,566	-	-	-	0.0%	-
Transfer to the University	-	-	-	-	-	-
Other Expense/Transfers Total	3,688,175	1,102,017	539,768	562,249	51.0%	14.6%
Total Expenses/Transfers	\$ 7,113,002	\$ 2,741,198	\$ 1,745,141	\$ 996,057	36.3%	24.5%
Net	\$ (1,915,601)	\$ (279,130)	\$ (75,932)	\$ 203,198	-72.8%	

Westfield State University

Board of Trustees

Finance and Capital Assets Committee

February 17, 2022

Prepared by:

Steve Taksar, Vice President of Administration and Finance

Mark St. Sauveur, Interim AVP, Strategic Finance & Institutional Planning

Agenda

- Enrollment Overview
- FY23 Scenario B Planning Model
- FY23 Tuition and Fees
- FY23 Proposed Cost of Attendance
- Parenzo Financial Summary



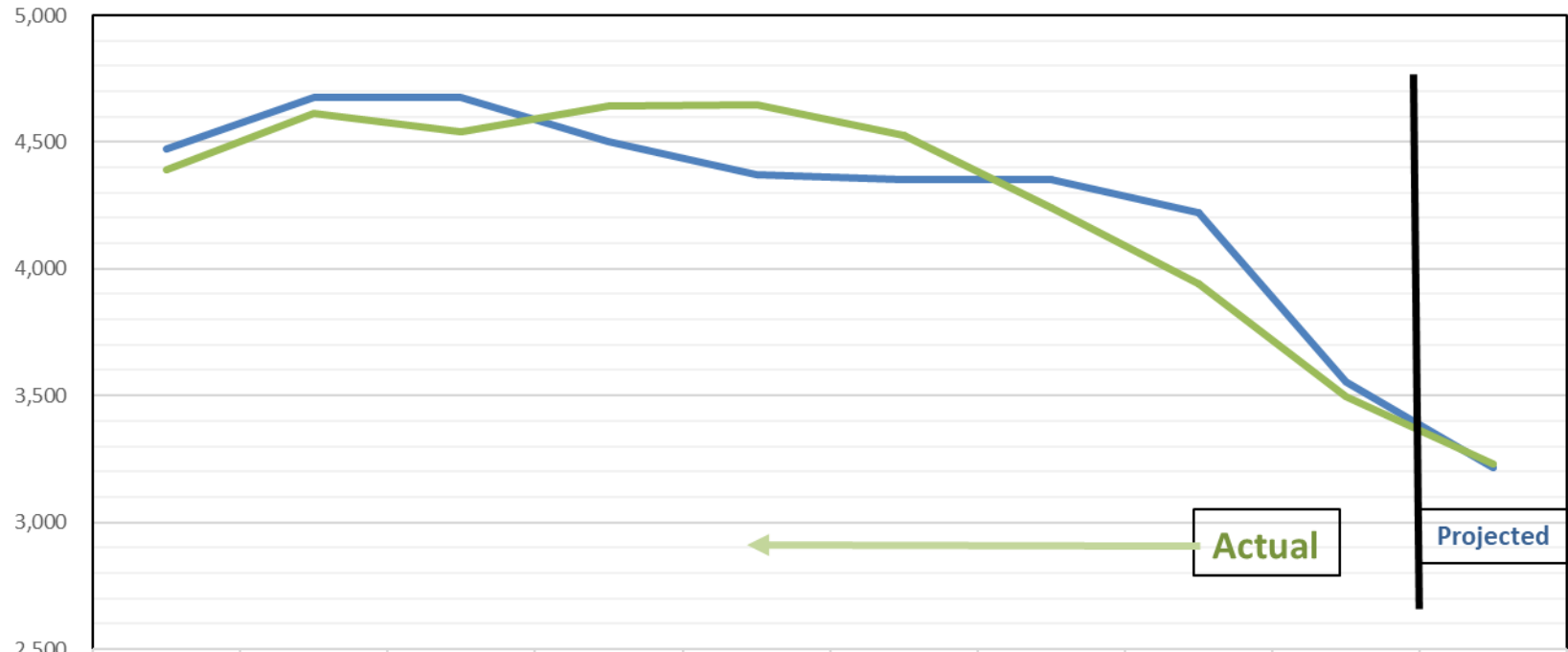
Enrollment Overview

FY22 Enrollment – Billed Students

<u>Category</u>	<u>Final Fall</u>	<u>Spring As of: 2/14/22</u>
Adjusted Billed-Fall	3,360.80	
Billed Students-Spring		3,167
Additional students billed		167
Bills reversed for various reasons		(237)
Withdrawal 80% refund		-
Withdrawal 60% refund		-
Withdrawal 40% refund		-
Withdrawal 20% refund		-
Adjusted Billed Students	<u>3,360.80</u>	<u>3,097.00</u>
Average Annual Billed Students		3,228.90
FY22 Budget (Oct. budget)		<u>3,215.00</u>
Variance to budget		<u>13.90</u>

Undergraduate Day Enrollment

Westfield State University
UG Day Enrollment - Budgeted vs Actual/Projected (Billed)
FY13 - FY22



	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Budget	4,475	4,675	4,675	4,500	4,372	4,350	4,350	4,223	3,552	3,215
Actual	4,391	4,612	4,540	4,643	4,645	4,526	4,241	3,940	3,496	3,229

— Budget — Actual



FY23 Scenario B Planning Model

FY23 Scenario B Model Update

- Major changes to the planning model:
- Recommended fee increases total \$1.8M (general fee, residence life, dining services)
- Reversal of FY22 one-time CGCE savings of \$506K
- Reversal of FY22 UEAAC savings from permanent to temporary of \$664K
- Net impact of all changes resulted in a similar projected deficit from \$5.5M to \$5.3M

FY23 Scenario B Summary

Line Item	FY22 Final Budget	FY23 Budget Scenario B		Feb '22 Model vs FY22 Budget	
			Feb '22 Model	\$-Fav / (Unfav)	%-Fav / (Unfav)
Total Revenue	\$ 112,261,799	\$ 109,700,546	\$ (2,561,253)	(2.3%)	
Total Expense	\$ 114,080,785	\$ 116,792,615	\$ (2,711,831)	(2.4%)	
Unadjusted Net Profit/(Loss)	\$ (1,818,986)	\$ (7,092,070)	\$ (5,273,083)	(289.9%)	
Revised Structural Deficit	\$ (2,883,584)	\$ -	\$ 2,883,584	100.0%	
Net Profit/(Loss)	\$ (4,702,570)	\$ (7,092,070)	\$ (2,389,499)	(50.8%)	
Reserve Funding:					
Planned Use of Reserves	950,958	950,958	-	0.0%	
Capital Rollover	868,028	868,028	-	0.0%	
Total Use of Reserves	\$ 1,818,986	\$ 1,818,986	\$ -	0.0%	
Temporary Structural Deficit Offset	\$ 2,883,584	-	\$ (2,883,584)	(100.0%)	
Adjusted Surplus/(Deficit)	-	\$ (5,273,084)	(5,273,084)	(100.0%)	

Glide Path Approach

- 50% of projected deficit funded through expense reductions/enrollment growth; remaining 50% funded from campus reserves



FY 23 Fee Recommendations

5 Year Westfield State Fee History

Westfield State - Tuition and Fee History			
Year	Amount	Change \$	Change %
FY2017	9,276		
FY2018	9,716	440	4.7%
FY2019	10,430	714	7.3%
FY2020	10,850	420	4.0%
FY2021	11,140	290	2.7%
FY2022	11,140	-	0.0%
Average	10,425	373	3.6%

Tuition and Fee Comparison – State Universities

Segment	Institution	FY-	FY-	FY-	FY-	FY-	1 Yr % Chg	Rank
		2018	2019	2020	2021	2022		H to L
State Universities	Bridgewater State University	\$10,012	\$10,368	\$10,732	\$10,732	\$10,732	0%	7
State Universities	Fitchburg State University	\$10,154	\$10,354	\$10,504	\$10,654	\$10,654	0%	8
State Universities	Framingham State University	\$9,920	\$10,520	\$11,100	\$11,380	\$11,380	0%	4
State Universities	Massachusetts College of Art and Design	\$12,700	\$13,200	\$13,700	\$14,200	\$14,200	0%	2
State Universities	Massachusetts College of Liberal Arts	\$10,136	\$10,560	\$10,930	\$11,306	\$11,306	0%	5
State Universities	Massachusetts Maritime Academy	\$8,398	\$9,728	\$10,018	\$10,314	\$10,516	2%	10
State Universities	Salem State University	\$10,278	\$10,882	\$11,284	\$11,674	\$11,674	0%	3
State Universities	Westfield State University	\$9,716	\$10,430	\$10,850	\$11,140	\$11,140	0%	6
State Universities	Worcester State University	\$9,532	\$10,162	\$10,162	\$10,586	\$10,586	0%	9
Weighted Average	University of Massachusetts*	\$14,734	\$15,151	\$15,629	\$15,699	\$15,703	0%	1
Weighted Average	State Universities*	\$10,009	\$10,562	\$10,895	\$11,149	\$11,150	0%	

- Tuition and Mandatory Fees only (excludes Res Life and Dining)
- Full Time In State Students
- Westfield is lower than average of State Universities

FY23 Tuition and Fee Summary

- Fee recommendations consistent with planning parameters 2.0%-4.5%
- General fee increase is recommended to be 3.5%; offsets inflationary impact of 7%, utilities, salary and benefit increases, and service contracts.
- Residential Life's Tuition & Fee increase will be a weighted average rate of 2.9%. Implementing year 2 of flat fee structure with a goal of increasing upper class retention rates.
- Dining Services Meal Plans - To offset double-digit commodity price increases, the average weighted average meal plan rates are recommended to increase overall by 4.9% and the residential meal plans by 5.0%.
- Student Health Insurance rates are unknown at this time but will be confirmed at a later date.

FY23 Proposed Cost of Attendance

Category or Fee	FY22	<<<<-----Projected----->>>>		
		FY23	\$ Change	% Change
<u>Tuition</u>				
Resident	\$ 970	\$ 970	\$ -	0.0%
<u>Mandatory Fees</u>				
Student Activity	\$ 123	\$ 162	\$ 39	31.7%
General Fee	\$ 9,216	\$ 9,538	\$ 322	3.5%
Capital Improvement Fee	\$ 100	\$ 100	\$ -	0.0%
Technology Fee	<u>\$ 730</u>	<u>\$ 730</u>	<u>\$ -</u>	<u>0.0%</u>
Total Mandatory Fees	<u>\$ 10,169</u>	<u>\$ 10,530</u>	<u>\$ 361</u>	<u>3.6%</u>
Total In State Tuition and Fees	<u>\$ 11,139</u>	<u>\$ 11,500</u>	<u>\$ 361</u>	3.2%
<u>On Campus Residential Rates</u>				
Room Rates - Weighted Average	\$ 8,068	\$ 8,300	\$ 232	2.9%
Meal Plan Rates - Unlimited Plan	<u>\$ 4,500</u>	<u>\$ 4,724</u>	<u>\$ 224</u>	5.0%
Total Residential Rates	\$ 12,568	\$ 13,024	\$ 456	3.6%
TOTAL Cost of Attendance	<u>\$ 23,707</u>	<u>\$ 24,524</u>	<u>\$ 817</u>	<u>3.4%</u>

FY23 CGCE Mandatory Fees

			\$	%
Graduate and Continuing Education	<u>FY22</u>	<u>FY23</u>	<u>Change</u>	<u>Change</u>

MANDATORY FEES:

Undergraduate (per credit)	330	340	10	3.0%
RN-to-BSN (per credit)	370	350	(20)	(5.4%)
Graduate - General (per credit)	372	383	11	3.0%
Graduate - Social Work (per credit)	475	500	25	5.3%
Physician's Assistant (per credit) Cohort Four (see note below regarding previous cohorts)	780	827	47	6.0%

Note:

The Physician's Assistant per credit increase is applicable to the FY23 cohort. The FY21 cohort will continue to pay \$736/credit/\$14,720 per trimester. FY22 cohort pays \$780/credit/\$15,600 per trimester. FY23 cohort with the approved increase will be \$827/credit/\$16,540 per trimester.

New Campus Fees for Labs/Courses

- Campus Fees – optional or one-time fees charged to students for a specific purpose or special program/course offering (e.g., testing fees, equipment, lab fee, transcript fee, etc.)
- Fee revenue will directly support the activity
- Fees are recommended by President's Cabinet
- Must be approved by President
- Billed by university on student bill
- 8 new fees for FY23

New Campus Fees for FY23

Description	Annual Fee	Note
First Year Student Fee	\$ 160.00	Onboarding new students
Art Studio Fee	\$ 45.00	Supplies
Physican Assistant Exam Fee	\$ 420.00	Testing fee required
International Student Program Fee	\$ 1,000.00	Supports onboarding students
Theraputic Modalities Fee	\$ 25.00	Supplies
Physiology of Exercise Fee	\$ 25.00	Supplies
Taping, Wrapping and Padding Fee	\$ 25.00	Supplies
Health Science Course Fee	\$ 25.00	Supplies



Parenzo Project Financial Summary

Parenzo Financial Summary

Total Project Budget Source	Initial Project Budget	Current Project Budget	Percent of Total	\$ Variance	% Variance
State Appropriation (DCAMM funds)	\$ 21,250,000	\$ 22,961,788	53%	\$ 1,711,788	8.1%
Westfield State Funds	18,750,000	20,268,000	47%	1,518,000	8.1%
Westfield State Foundation (fundraising)	200,000	200,000		-	-
Total project budget	\$ 40,200,000	\$ 43,429,788	100.0%	\$ 3,229,788	8.0%
Updated campus contribution	\$ 18,950,000	\$ 20,468,000			
Previously approved campus contribution	(20,000,000)	(20,000,000)			
(Surplus) Shortfall	<u>\$ (1,050,000)</u>	<u>\$ 468,000</u>			

Funding sources:

- a. Reduce Scope of Project (shared in proportion)
- b. Seek State Grant for Technology
- c. Other State Capital Funds (ARPA)

Q&A?

FY23 Tuition and Mandatory Fees

	FY22 Approved	FY23 Recommended	\$ 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	123	162	39	31.7%
General Fee	9,216	9,538	322	3.5%
Capital Improvement Fee	100	100	0	0.0%
Technology Fee	730	730	0	0.0%
√ Total Mandatory Fees	10,169	10,530	361	3.6%
Total In-State Tuition/Fees	11,139	11,500	361	3.2%

FY23 Residential Life and Meal Plans

	FY22 Approved	FY23 Recommended	\$ Change	% Change
ROOM RATES:				
√ Estimated and Adjusted Weighted Average Room Rate	8,068	8,300	232	2.9%
MEAL PLAN RATES:				
Unlimited Meal Plan	4,500	4,724	224	5.0%
On the Go Dining Plan	1,500	1,546	46	3.1%
Blue 15	4,300	4,516	216	5.0%
Gold 10	4,100	4,306	206	5.0%
Hoot 5	2,500	2,576	76	3.0%
Commuter 5	2,500	2,576	76	3.0%
Total Recommended Change in Mandatory Fees ⁽³⁾	23,707	24,524	817	3.4%

3. Actual cost of attendance is determined by financial aid and may vary from the weighted average estimated cost of attendance.

Westfield State University
Finance and Capital Assets Committee

FY23 Planning Model and Budget Process

February 17, 2022

The University is providing an updated version of the FY23 Budget Planning model – Scenario B, which was selected as our base model in December. Known changes have been reflected in this version and major adjustments are noted below. The three year glide path model remains the fundamental strategy to achieve financial sustainability, while moderating the impact of various cost containment impacts. In parallel, the President has announced the formation of a strategic Innovation Fund designed to leverage one-time investments to generate a return on investment to the University in the form of new programs or initiatives to generate revenue or reduce costs. It is anticipated this process will begin in the spring.

Major Changes to Scenario B Planning Model from December 2021

- Recommended fee increases are reflected in the updated model totaling \$1.8M.
 - General Fee increase \$1.4M
 - Residential Life increase \$500k
 - Dining Services decrease \$79k

- Reversal of one-time savings from CGCE \$506,000
 - Projected Additional one time surplus from FY22

- Reversal of one time savings from UEAAC of \$664,000
 - Conversion of projected permanent savings to temporary

- Net impact of all changes results in a slight reduction of the projected deficit to \$5.3M vs \$5.5M.

State appropriation allocation process is just beginning for next year with the release of the Governor's budget. We are in the process of analyzing the Governor's initial budget in relation to our budget model. At this point, our state appropriation assumptions seem to align closely to the Governor's budget but we have not completed a full analysis as of this writing. Generally, the Governor's budget only funds a portion of additional collective bargaining agreement costs in tandem with modest formula funding elements (e.g., final FY22 formula funding has not yet been received).

The budget planning process is continuing with the glide path approach. The campus leadership has decided to postpone public budget hearings given the concerns expressed at President's Council. Rather, a focus on the Innovation funding process and educational efforts for the campus will take place this spring in tandem with cost reduction strategies.

Campus leadership is also recommending a shift back to the provisional budget process for FY23. This process would require approval of temporary or provisional budget in June with a final budget approved in October. The world is still operating in pandemic with many shifting planning assumptions making it difficult to plan with any level of certainty. While early indicators on fall enrollment look positive, deciding on an enrollment number later in the process has some advantages in constructing the budget.

Westfield State University
FY23 Budget Scenario B Models

FY23 Budget	FY22 Final Budget	FY23 Budget Scenario B	FY23 Budget Scenario B	Feb '22 Model to FY22 Budget	
		Dec '21 BOT	Feb '22 Model	\$-Fav / (Unfav)	%-Fav / (Unfav)
Revenue:					
State Appropriation	31,988,905	31,988,905	31,988,905	-	0.0%
Total Tuition/Fee Revenue	36,100,094	36,093,533	37,550,574	1,450,480	4.0%
Other Revenue	2,645,783	1,877,114	1,882,554	(763,229)	(28.8%)
CGCE	12,024,757	12,024,757	12,024,757	-	0.0%
Residential Life	14,659,945	15,158,658	15,158,658	498,713	3.4%
Dining Services	8,799,412	8,723,230	8,720,161	(79,251)	(0.9%)
Foundation	839,000	839,000	839,000	-	0.0%
Grant Revenue	1,535,937	1,535,937	1,535,937	-	0.0%
HEERF Grant	3,667,966	-	-	(3,667,966)	(100.0%)
Total Revenue	\$ 112,261,799	\$ 108,241,132	\$ 109,700,546	\$ (2,561,253)	(2.3%)
Expense:					
Compensation	43,040,061	44,095,017	44,165,017	(1,124,956)	(2.6%)
Fringe	5,043,794	5,619,567	5,648,029	(604,235)	(12.0%)
Department Operations	14,542,147	14,917,147	14,917,147	(375,000)	(2.6%)
Strategic Investments	351,581	451,581	451,581	(100,000)	(28.4%)
Financial Aid	4,299,221	4,587,634	4,588,514	(289,293)	(6.7%)
Debt Service	2,099,258	1,481,315	1,481,315	617,943	29.4%
Contingency	650,000	650,000	650,000	-	0.0%
Capital Investments	2,575,000	2,575,000	2,575,000	-	0.0%
CGCE	8,768,566	8,768,566	9,274,757	(506,191)	(5.8%)
Residential Life	16,270,859	17,947,477	17,947,477	(1,676,618)	(10.3%)
Dining Services	7,677,659	7,589,210	7,586,540	91,119	1.2%
Utilities	2,370,619	3,195,940	3,195,940	(825,320)	(34.8%)
All Other	4,610,169	4,033,623	4,033,623	576,546	12.5%
HEERF Expenses	3,667,966	1,500,000	1,500,000	2,167,966	59.1%
UEAAC Savings	(1,886,114)	(1,886,114)	(1,222,323)	(663,791)	(35.2%)
Total Expense	\$ 114,080,785	\$ 115,525,961	\$ 116,792,615	\$ (2,711,831)	(2.4%)
Unadjusted Net Profit/(Loss)	\$ (1,818,986)	\$ (7,284,828)	\$ (7,092,070)	\$ (5,273,083)	(289.9%)
Revised Structural Deficit	\$ (2,883,584)	\$ -	\$ -	\$ 2,883,584	100.0%
Net Profit/(Loss)	\$ (4,702,570)	\$ (7,284,828)	\$ (7,092,070)	\$ (2,389,499)	(50.8%)
Reserve Funding:					
Planned Use of Reserves	950,958	950,958	950,958	-	0.0%
Capital Rollover	868,028	868,028	868,028	-	0.0%
Total Use of Reserves	\$ 1,818,986	\$ 1,818,986	\$ 1,818,986	\$ -	0.0%
Temporary Structural Deficit Offset	\$ 2,883,584	\$ -	\$ -	\$ (2,883,584)	(100.0%)
Adjusted Surplus/(Deficit)	-	\$ (5,465,843)	\$ (5,273,084)	(5,273,084)	(100.0%)

Notes:

A portion of the overall Utility expense increase is included in the Residential Life expense budget of \$1.8M.
Campus wide, Utilities are expected to increase by 25.4% or \$1M.



Board of Trustees

February 17, 2022

MOTION

To approve the FY23 annual tuition and fees schedule for undergraduate students and College for Graduate and Continuing Education (CGCE) students, as presented.

Robert A. Martin, Ph. D., Chair

Date

Westfield State University
Finance and Capital Assets Committee

FY23 Schedule of Annual Tuition and Fees

February 17, 2022

Fee Recommendations

Overview

The campus FY23 Planning Assumptions were presented with the expectation that cost of attendance increases would fall within a range of 2.0% - 4.5%; Including CGCE, Dining and Res Life. Given the impact of Covid-19 on students and their families, the campus is committed to keeping the overall cost of attendance as cost effective as possible. **Last year, there were no mandatory fee increases for commuter or residential students.** Given current rate of inflation at 7.5%, it is challenging to maintain a similar increase as last year. Therefore, the campus recommendation for the undergraduate fee increase is 3.2% for commuting students and 3.4% for residential students.

The College of Graduate and Continuing Education is recommending a 3.0% fee increase for undergraduate and graduate students, with differential increases for the Physician's Assistant program at 6.0% (for the two year cohort) and the Masters in Social Work program at 5.3%. To remain competitive, the University is recommending a decrease of 5.4% in the RN to BSN program.

Comparison of Tuition and Fees

Tuition and mandatory fees at Westfield State are in line with all the other state universities. Westfield has maintained an average market position within the state university fee structure at \$11,140 vs the average of \$11,150. The overall rate of tuition and fee increases has been consistent over time and not out of line with the other public universities. When comparing to UMASS, the price differential is \$4,563 or 41% higher than Westfield State's tuition and fees. The current market position and overall pricing seems appropriate for Westfield State at this juncture.

Residential Life Fees

Historically, the traditional standard double room rate has been used to calculate cost of attendance, which is the most-predominant room type on campus. In response to market conditions, the impact of lower enrollment and retention affecting occupancy rates, Residential Life has recommended a change to its pricing strategy toward a flatter fee structure with a goal of increasing upper class retention rates (reduce the gap of residential hall rates). This change is expected to incentivize 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 second 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 \$8,300 for FY23 or a 2.9% increase over FY22.

Dining Services Fees

Dining Services has been significantly impacted by the pandemic in the last two years. Supply chain challenges have resulted in transportation, fulfillment, and reliability issues related to food and supplies. There have been significant double digit jumps in the food commodities. Compounding both of these factors is staffing and employment challenges to provide a “normal” on campus dining experience. COVID-19 has created an employee hiring market that required hiring incentives and higher wages for all employees. Additionally, the use of PPE and paper products is expected to continue and procuring goods can be difficult and at high cost. Therefore, the average meal plan rates are recommended to increase overall by 4.9% with the residential meal plan rates increasing by 5.0%. Dining services will also continue to require all residential students to purchase a meal plan which offsets dining plan increases with more meal plan participants.

Student Activity Fee

This year, the Student Government Association has recommended an increase in the student activity fee of 32% or \$39.00. This fee has not increased in several years and as enrollment has declined, so has their funding. All revenues generated from this fee revert back to student government for allocating as they deem appropriate in support of students clubs, organizations and activities.

Summary

All budget planning models have assumed these increases and are within the FY23 planning parameters previously presented and discussed at prior Board of Trustee meetings this year. Vice President Taksar has also attended two SGA meetings, along with Residential Life and Dining Service staff to discuss the issues and the recommendations presented today. Additionally, the President’s Cabinet recommended, and the President approved, the fee changes proposed in this document. While no one wants to see price increases, current economic conditions require a reasonable response to cost increases passed onto the university by the external market.

Westfield State University
Finance and Capital Assets Committee

FY23 Schedule of Annual Tuition and Fees

February 17, 2022

New Campus Fees for FY23

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, and 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 FY23.

Process

A formal process was developed this year 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. The specific details of this process have yet to be finalized, but this is the intended result.

Summary

Eight new campus fees were approved for FY23 including but not limited to a First Year Student Fee to on-board new students, Art Studio Fee to cover cost of art supplies, and an International Student Program Fee to support the cost of new international students coming to the campus. Details of the fees are summarized in the packet.

Approved FY23 Non-Mandatory Fees (Campus Based)

1. First Year Student Fee - \$160.00
This will support/off set staffing, programming, food, and technology expenses for New Student Orientation, Family/Champions Weekend, and student leadership training. This fee will be charged to all first-year students.
2. Art Studio Fee - \$45.00
Fee would be used to provide students with some basic materials in all art studio classes; cover any equipment repairs, replacements and/or upgrades; allow the Art Department to expand its programs to increase enrollment and retention; and provide access to current programs and technologies in digital media.
3. Physician Assistant Exam Fee - \$420.00
Fee would be used to purchase an Assessment Exam Box (assessment tool) from the Physician Assistant Educators Association (PAEA) for students enrolled in the Physician Assistant Program.
4. International Student Program Fee - \$1,000.00
If the Build Back Better Act (H.R.5376) is passed by Congress, the regulation will require Universities to pay fees for accepting international students. Westfield State would be required to pay the Federal Government \$500/semester for F-1 Students and \$250/semester for J-1 Students.
5. Therapeutic Modalities Fee - \$25.00
To cover the cost of non-reusable material required for hands-on portion of course (MOVP 0323). Materials include electrodes, ultrasound gel, paraffin wax and gel.
6. Physiology of Exercise Fee - \$25.00
To cover the cost of non-reusable materials required for hands-on portion of course (MOVP 0205). Materials include alcohol prep pads, bell and diaphragms for stethoscopes, oxygen tank for metabolic cart, cart masks, cleaning solution for gas tubes, paper for Tanita BIA Analyzer, capillary tubes, goggles, gloves, band aids and cotton swabs.
7. Taping, Wrapping, and Padding Fee - \$25.00
To cover the cost of non-reusable material required for hands-on portion of course (MOVP 0130). Materials include pro-trainer tape, pro-trainer elastic tape, Leukotape, pro-trainer foam underwrap and stretch m-tape.
8. Health Science Course Fee - \$25.00
To cover the cost of non-reusable material in Introduction to Health Care (HESC 0101) and Human Assessment Course (HESC 0201) which provide learning opportunities in basic physical exam techniques and laboratory studies requiring the use of disposable material.

WESTFIELD STATE UNIVERSITY
Schedule of Annual Tuition and Fees
FY22 - FY23 Comparison
FY23 Recommendations - 2/17/2022

	FY22 Approved	FY23 Recommended	\$ 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	123	162	39	31.7%
General Fee	9,216	9,538	322	3.5%
Capital Improvement Fee	100	100	0	0.0%
Technology Fee	730	730	0	0.0%
√ Total Mandatory Fees	10,169	10,530	361	3.6%
Total In-State Tuition/Fees	11,139	11,500	361	3.2%
ROOM RATES:				
√ Estimated and Adjusted Weighted Average Room Rate	8,068	8,300	232	2.9%
MEAL PLAN RATES:				
Unlimited Meal Plan	4,500	4,724	224	5.0%
On the Go Dining Plan	1,500	1,546	46	3.1%
Blue 15	4,300	4,516	216	5.0%
Gold 10	4,100	4,306	206	5.0%
Hoot 5	2,500	2,576	76	3.0%
Commuter 5	2,500	2,576	76	3.0%
Total Recommended Change in Mandatory Fees ⁽³⁾	23,707	24,524	817	3.4%
OTHER FEES:				
Study Abroad Fee	40	50	10	25.0%
Practical Exam, Equipment and Clinical Fee	140	240	100	71.4%
Student Teaching (practicum) Fee	250	250	0	0.0%
Nursing Fee ⁽²⁾	1,794	1,794	0	0.0%
Late Registration Fee	25	25	0	0.0%
Late Payment Fee	100	100	0	0.0%
Bad Check Fee	25	25	0	0.0%
Reinstatement Fee	50	50	0	0.0%
ID Card Replacement Fee	40	40	0	0.0%
Parking	100	100	0	0.0%
Parking - CGCE	60	60	0	0.0%
WAIVABLE FEES:				
Student Health Insurance (see note below)	3,504	3,504 ⁽¹⁾	0	0.0%
Wellness Center	185	185	0	0.0%
Lifetime Owls (opt in fee)	75	75	0	0.0%

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

Note:

1. Student Health Insurance Rate (SHIP) rate yet to be determined.
2. The Nursing Fee includes coverage for clinical requirements by healthcare facilities and payment for Assessment Technology Institutes (ATI).
3. Actual cost of attendance is determined by financial aid and may vary from the weighted average estimated cost of attendance.

Westfield State University
Finance and Capital Assets Committee

FY23 Schedule of Annual Tuition and Fees

February 17, 2022

FY23 Phase II Rate Restructure Plan and Housing Rates

(Approved by the BHE and MSCBA)

Housing	% of Beds	FY21 Rates	Phase 1		Phase 2	
			FY22 Rates	FY22 % Change	FY23 Rates	FY23 % Change
APT Double/Triple	7.54%	\$9,130	\$8,500	-6.90%	\$8,300	-2.35%
APT Single	3.77%	\$10,100	\$8,500	-15.84%	\$8,300	-2.35%
NHL Double	9.80%	\$9,220	\$8,500	-7.81%	\$8,300	-2.35%
NHL Single	6.83%	\$10,490	\$8,500	-18.97%	\$8,300	-2.35%
UNI Double	15.25%	\$8,640	\$8,500	-1.62%	\$8,300	-2.35%
UNI Single	1.59%	\$9,930	\$8,500	-14.40%	\$8,300	-2.35%
Trad Standard	52.83%	\$7,050	\$7,700	9.22%	\$8,300	7.79%
RA Apt	0.50%	\$9,130	\$8,500	-6.90%	\$8,300	-2.35%
RA Trad	1.89%	\$7,050	\$7,700	9.22%	\$8,300	7.79%
Weighted Average	100.00%	\$8,068	\$8,068	0.00%	\$8,300	2.88%

WESTFIELD STATE UNIVERSITY
Schedule of CGCE Annual Tuition and Fees
FY22 - FY23 Comparison
FY23 Recommendations - 2/17/2022

Graduate and Continuing Education	<u>FY22</u>	<u>FY23</u>	<u>\$</u> <u>Change</u>	<u>%</u> <u>Change</u>
MANDATORY FEES:				
Undergraduate (per credit)	330	340	10	3.0%
RN-to-BSN (per credit)	370	350	(20)	(5.4%)
Graduate - General (per credit)	372	383	11	3.0%
Graduate - Social Work (per credit)	475	500	25	5.3%
Physician's Assistant (per credit) Cohort Four (see note below regarding previous cohorts)	780	827	47	6.0%
OTHER CGCE FEES:				
Lab Fee	10	10	0	0.0%
Student Teaching (practicum) Fee	250	250	0	0.0%
Nursing Fee*	1,794	1,794	0	0.0%
RN-BSN Capstone Placement Fee**	150	150	0	0.0%
Physician's Assistant program Fee	1,000	1,000	0	0.0%
Psychology Practicum	100	100	0	0.0%
School Guidance Counseling Practicum Fee	250	250	0	0.0%
Prior Learning Portfolio Assessment Fee	150	150	0	0.0%
Late Registration Fee	50	50	0	0.0%
Late Payment Fee	100	100	0	0.0%
Returned Check Fee	25	25	0	0.0%
Late Withdrawal Fee	25	25	0	0.0%
Replacement ID Card	40	40	0	0.0%
Parking-CGCE	60	60	0	0.0%

Note:

The Physician's Assistant per credit increase is applicable to the FY23 cohort. The FY21 cohort will continue to pay \$736/credit/\$14,720 per trimester. FY22 cohort pays \$780/credit/\$15,600 per trimester. FY23 cohort with the approved increase will be \$827/credit/\$16,540 per trimester.

*The Nursing fee applies to full-time enrolled B.S.N Nursing students and rates are recommended by the Day School.

**The RN-BSN Capstone Placement Fee applies to RN-BSN students completing a practicum placement in a hospital setting.

Memorandum

To: President Thompson & Cabinet

From: Jessica Tansey, Director, College of Graduate and Continuing Education

CC: Juline Mills, Provost/VP of Academic Affairs

Date: December 20, 2021, Updated

Subject: Proposed CGCE tuition & fee rates for AY2022-2023

The College of Graduate and Continuing Education (CGCE) remains to be a financially self-supporting unit of the University. Over the past several years, CGCE has provided a yearly direct payment of no less than 20% of revenue and has increased overtime. The FY23 expected direct payment contribution is \$2.75 million. This is an increase of \$300,000 from FY22 for anticipated savings from the adjunct budget resulting from UEAAC savings with the merge of CGCE. The CGCE budget will be evaluated during the remainder of FY22 and FY23 to evaluate true cost of program expenses and may change its budget structure moving forward.

CGCE anticipates to remain relatively flat from last year due to the ongoing COVID-19 pandemic. Based on historical data and current trends the undergraduate enrollment may decline slightly as the population is 98% transfer students. With community college partners down over 10% in enrollment, CGCE is feeling the decline in this population as well. Graduate registrations have seen a slight increase in FY22 and is expected to be at the increased rate in FY23.

CGCE is seeking modest increases in our overall tuition and fee schedules for the AY 2022-2023, except for the PA program and the RN to BSN program. The PA program was designed to increase tuition and fees with each new incoming cohort as the tuition and fees remain the same throughout the duration of their two year program. These increases support the overall program expenses such as faculty, equipment, clinical rotations, technology and software. Additionally, to maintain standards for our PA program's accreditation through the Accreditation Review Commission on Education for the Physician Assistant (ARC-PA), the program needs to increase fees for resources to support program standards and outcomes. In comparison to other institutions cost, we remain the least expensive staying true to our mission to provide a public and affordable PA program. We are also requesting a fee decrease to the RN to BSN completion program. Competitor private institutions have lowered their tuition rates to compete with our program and we are now one of the highest. Given the stress this population is under due to the ongoing COVID-19 pandemic, in order to stay competitive and support our local workforce, its recommended to reduce the rate.

Academic Affairs will be focusing efforts on assessing current CGCE programs and increasing marketing efforts to increase enrollments in particular programs at both the undergraduate and graduate levels. Certificates and non-credit offerings will be an area of potential growth as market analysis indicates a need for ""reskilling"" or ""up-skilling"" for those who may be unemployed.

Below summarizes some of our operational expenses.

- The MA DGCE Bargaining Agreement completed negotiations and will receive retro pay in the amount of 2.5% from FY21 and 2% from FY22. The retro payments will be completed by December 24, 2021 and were roughly \$60,000 for the FY22 budget. We will be planning on the additional 2% increase for FY23.
- APA and AFSCME staff are anticipated to increase annual salary by 2.5% for FY21 and 2% for FY22 for retro. We have included this for FY23 in addition to the 2.0% increase.
- Assuming fringe and payroll tax rate of 39.43% based on state projection model and percentage used campus-wide.
- Assuming \$2.75 million contribution to the University budget. This is inclusive of the estimated \$300,000 adjunct savings with the merge of CGCE.
- Any additional UEAAC savings is being calculated through possible vacancy savings.

Proposed Actions

CGCE is requesting a 3% increase on tuition/fees in AY 2022-2023 for all programs at the Undergraduate (excluding RN to BSN) and Graduate level except the PA program at a 6% increase.

Cost is a major factor in deciding where to attend school, in particular for the adult learners and especially now due to impacts of the global pandemic. There are concerns that prospective and current undergraduate students may not be as able to absorb additional educational costs due to program competition and other socio-economic factors. However, with remaining flat in FY22 and increased operating and instructional costs, believe 3% will assist in covering increased expenses while remaining affordable for the adult learner. Keeping a competitive rate will assist in recruitment and retention initiatives in particular for the adult student population. The PA rates can withstand a rate increase of 6%, if found to be financially feasible during the budgeting process. Comparative tuition rates can be found in the tables below.

1. **Tuition Rates:** The following maximum per credit* tuition rate are proposed for the following programming. A table of tuition rates over time is included below.
 - a. **Undergraduate programming:** \$340 per credit (excludes the RN-to-BSN)
 - b. **RN-to-BSN program courses:** \$350 per credit
 - c. **Graduate programming:** \$383 per credit (excludes the PA and MSW program)
 - d. **MSW program:** \$490 per credit
 - e. **AY23 PA cohort:** \$827 per credit or \$16,450 per trimester (The AY21 cohort continues to pay \$736 per credit or \$14,720 per trimester and the FY22 cohort continues to pay \$780 per credit or \$15,600 per trimester)

Table A: Westfield CGCE Tuition/Fee Structure Overtime and Proposed Changes, Per Credit Rate

Rate/Program	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	Proposed 2022-2023	Proposed Annual change
Undergraduate	\$306	\$315	\$320	\$330	\$330	\$340	3%
RN-to-BSN	\$361	\$365	\$365	\$370	\$370	\$350	(5%)
Graduate	\$332	\$350	\$361	\$372	\$372	\$383	2.95%
MSW	\$437	\$450	\$464	\$475	\$475	\$490	
Physician Assistant *PA students pay the same rate for each year of the program in which they enroll. Each subsequent cohort pays 6% more than the previous.	AY 18 Cohort \$618 per credit/ \$12,360 per trimester	AY 19 Cohort \$656 per credit/ \$13,120 per trimester	AY 20 Cohort \$695 per credit/ \$13,900 per trimester	AY 21 Cohort \$736 per credit/ \$14,720 per trimester	AY 22 Cohort \$780 per credit/ \$15,600 per trimester	AY23 Cohort \$827 per credit/ \$16,450 per trimester	6%

With this proposal, internal fees will increase; **internal tuition shall remain the same at \$85 per credit for undergraduate programs and \$105 for graduate programs.**

For ease of communication and accounting, CGCE advertises and charges a single per-credit “tuition,” although internally for the academic year 2022-2023, tuition and fees will be broken down to the following:

- \$85 tuition/\$255 fees for UG
- \$85 tuition/\$265 fees for RN-to-BSN
- \$105 tuition/\$278 fees for GR
- \$105 tuition /\$722 fees for PA
- \$105 tuition /\$385 fees for MSW

**Table B: 2021-2022
Cost Comparisons to Area and Sister State Institutions, DGCE or Non-Traditional
Cost per Credit, Excluding RN-to-BSN and PA programs as of December 20, 2021**

	Undergraduate 2019-2020	Undergraduate 2020-2021	Undergraduate 2021-2022		Graduate 2019-2020	Graduate 2020-2021	Graduate 2021-2022
American International College	\$395-\$760 program dependent	\$395-\$785 Program dependent	\$395 to \$735, program dependent		\$525-\$920 (\$439 M.Ed.)	\$439-\$950 (\$439 M.Ed.)	\$439-\$950 (\$439 M.Ed.)
Bay Path University	\$400 (Women's/Saturday college)	\$400 (Women's/Saturday college)	\$400		\$535-\$950 (\$535 M.Ed)	\$550-\$1135 (\$550 M.Ed)	\$550-\$1135 (\$550 M.Ed)
Elms College	\$628	\$742 on campus \$579 online	\$604		\$465-\$823 (\$465 M.Ed.)	\$482-\$854 (\$482 M.Ed.)	\$482-\$854 (\$482 M.Ed.)
Springfield College	\$486	\$500	\$472		\$1,073	\$1,105	\$1,105
Southern New Hampshire Univ.-online	N/A	\$320	\$320				\$627
Western New England University	\$647	\$980	\$647		\$389-\$1,168 (\$389 M.Ed.)	\$401-\$1,203 (\$401 M.Ed.)	\$401-\$1,203 (\$401 M.Ed.)
UMass Global	N/A	N/A	\$500				\$680
Bridgewater State DGCE	\$451.58	\$468.25	\$468.25 *has fee for online		\$475.25	\$475.25	\$475.25
Fitchburg State DGCE	\$308	\$321	\$321		\$319 plus some program based charges	\$334 May vary	\$334 Cost may change for programs
Framingham DGCE (Based upon 4 credits per course)	\$290	\$298.75	\$298.75		\$322.50 \$372.50 for MBA, MSN Nursing, PSM	\$331.25 \$381.25 for MBA, MSN Nursing, PSM	\$331.25 \$381.25 for MBA, MSN Nursing, PSM
MCLA DGCE	\$417.09	\$431.60	\$352		\$388.33 (MBA \$468.33)	\$400.33 (MBA \$482.33)	\$400.33 (MBA \$482.33)
Salem State DGCE	\$403.25	\$439.70	\$439.70		\$425.05 to \$530.70 (also charges out of state rates)	\$439.35 to \$640.30	\$439.35 to \$640.30
Worcester DGCE	\$281.50	\$281.50	\$281.50		\$322	\$322	\$322
Westfield Day School	\$361.63 (based on 15-credits a semester)	\$371.30 (based on 15-credits a semester)	\$371.30 (based on 15-credits a semester)		NA	NA	NA
Westfield CGCE	\$320 \$365 for RN to BSN	\$330 \$370 for RN to BSN	\$340 \$350 for RN to BSN		\$361 (regular graduate rate) \$464 MSW See PA below	\$372 (regular graduate rate) \$475 MSW See PA below	\$372 (regular graduate rate) \$475 MSW See PA below

Table C: MSW Total Program Costs (Tuition and Fees) Comparisons

Institution	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
Smith College	\$64,635	\$67,535	\$70,565	\$67,535	\$69,545
Elms College: New location for Saint Louis University program	NA	NA	\$990 per credit; 57-credits \$56,430	\$1,010 per credit; \$57,570	\$1,040 per credit
UConn	In-state = \$30,736 Regional = \$51,324	In-state = \$32,512 Regional = \$53,700	In-state=\$39,602 Regional= \$50,698	In-state: \$940 per credit; \$1,545 regional	In-state: \$974 per credit; \$1,580 regional
Springfield College	\$61,020	\$62,520	\$64,380	\$1,105 per credit	\$1,105 per credit
Westfield CGCE	\$28,842	\$29,700	\$30,624	\$31,350 / \$475 per credit	\$31,350 / \$475 per credit
These institutions tend to increase tuition and costs annually.					

Table D: RN-to-BSN Per-Credit Cost (Tuition and Fees) Comparisons

Institution	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
American International	\$400	\$400*	\$400	\$400	\$410
Bay Path	\$350	\$350	\$350	\$350	\$350
Elms College	\$334	\$346	\$358	\$371	\$385
UMass Amherst	\$585	\$585	\$585	\$585	\$585
Westfield CGCE	\$361	\$365	\$365	\$370	\$350

Table E: Physician Assistant Program Costs (Tuition and Fees), Comparisons

Institution	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
Bay Path University	\$103,800	\$106,650	\$108,000	\$110,700	\$112,770
Tufts University	\$84,664	\$96,612	\$97,860	\$100,800	\$103,824
Springfield College	\$126,502	\$129,049	\$133,714.30	\$138,425.50	\$133,760
Boston University	\$103,847	\$106,456	\$109,039	\$114,491	\$114,491
Northeastern University	\$87,090	\$89,730	\$93,318	\$97,050	\$100,950
Mass College of Pharmacy and Health Science	\$122,625	\$132,645 (\$1195 per credit)	\$124,735 (\$1235 per credit)- Worcester location – Boston location is \$148,500	\$137,085 (\$1,235/credit)	\$141,525 (\$1,271/credit)
Mass General Hospital Institute of Health Professions	\$102,990	\$109,545	\$113,175	\$107,000 (\$1244 per credit)	\$114,930
Westfield CGCE	\$74,160 cohort 1, plus one-time \$1000 admission fee	\$78,720 cohort 2, plus one-time \$1000 admission fee	\$83,400 cohort 3, plus one-time \$1000 enrollment fee	\$88,320 cohort 4, plus one-time \$1000 enrollment fee	\$99,240 cohort 5, plus one-time \$1000 enrollment fee
Institutions tend to increase tuition and costs annually; hence, 2022-2023 rates will likely exceed current rates.					

Westfield State University
Finance and Capital Assets Committee

FY23 Budget Planning Assumptions and Timeline

October 13, 2021

The development of a campus budget for FY23 will follow a process similar to prior years for Trustee input, review and final approval. Discussion on preliminary planning assumptions is necessary to prepare and evaluate multiple budget scenarios for selection as the basis for the FY23 Budget. It is anticipated that UEAAC recommendations will still be integrated with the budget process throughout FY22 and have a direct impact on the budget for FY23, given the current structural deficit. The campus will begin the planning process in the fall to work towards developing financial models for the next budget cycle. While much is still unknown at this point, the process must begin soon to lay the foundation to support an effective resource allocation model.

FY23 Planning Assumptions and Timeline:

FY23 Major Planning Assumptions

Revenues

- Enrollment – strategies are underway to increase enrollment but conservative estimates will be used for budget planning purposes.
- Cost of attendance with a range of 2.0% - 4.5% (CPI for last 12 months through August is 5.3%).
 - Assume differential fee structure for high demand programs
 - Assume alignment of CGCE part time fees to full time equivalent fees
 - Assume limited academic fee increases for specific courses/degrees
- State Appropriation – flat, except for FY22 supplemental appropriation.
- CGCE contribution funding to remain fixed at \$2.75M.
- Investment income – align budget to actual and adjust for policy allocation.
- Dining program contribution to remain at 13% of meal plan revenue.

Expenses

- Limited strategic plan investment funding; at a minimum, allocate support for financial aid.
- Department Operating Budgets – assume no across the board increase.
- Fund mandatory contractual increases for services, facilities and technology contracts.
- Salary Increases – assume non-collective bargaining expense increases (NUP's, CBA shortfall, auxiliaries, CGCE)
- Benefit Rate - assume historical average annual increase over prior year or Comptrollers projection.
- Residence life – Expect continued deficit due to an increase in MSCBA assessments and occupancy challenges.
- UEAAC cost reductions are expected and ongoing

Reserves

- Anticipate use of FY22 surpluses to fund critical one-time enrollment and revenue producing initiatives carried over.
- Capital Projects – Rollover funding for capital projects not finished by year end.

Board of Trustees Budget Planning Timeline FY23

October 2021	<ul style="list-style-type: none">• Preliminary Planning Assumptions – General Consensus• Budget Planning Calendar Distributed
December 2021	<ul style="list-style-type: none">• Review Preliminary Financial Scenarios• Review Enrollment Projection• Discuss Strategy for Efficiencies and Restructuring
February 2022	<ul style="list-style-type: none">• Approve Fee Recommendations (based on parameters)
April 2022	<ul style="list-style-type: none">• Draft Operating Budget Presented• Draft CGCE Budget presented• Draft Capital Budget Presented
June 2022	<ul style="list-style-type: none">• Final Budget Review and Approval• Update 5-year plan



Board of Trustees

February 17, 2022

MOTION

To allow the President to execute a new Interdepartmental Service Agreement (ISA) with DCAMM for the Parenzo Hall renovation project and to approve an increase in the overall campus commitment up to \$20,468,000. Due to unanticipated cost escalations, the project is now projected to cost \$43,429,788 vs. the original budget of \$40,000,000. The University's proportional share of the project cost is \$20,468,000, an increase of \$468,000 above the previously approved commitment of \$20,000,000. Funding for the difference above \$20,000,000 will be provided from a combination of the following sources: reduced scope or cost savings from the project, fundraising, external grant funding, or other state capital funding sources. The campus will provide a report to the Finance and Capital Assets Committee on the final funding sources once they have been confirmed.

Robert A. Martin, Ph. D., Chair

Date