
REQUEST FOR TRUSTEE ACTION

Date: June 7, 2017
To: Board of Trustees
From: Finance & Facilities Committee
Subject: FY18 All Funds Budget
Requested Action: Approval

The Board of Trustees must approve an all funds budget for the coming fiscal year which begins on July 1, to provide for the operation of the university. Should the state appropriation or other assumptions differ materially from the estimates, a recommended revised budget will be brought forward to the board to consider in the fall. Fee rates are recommended to the Board in a separate motion and incorporated in the budgeted revenue figures. The approval of the budget includes approval for each separate trust fund as shown on the FY2018 Trust Fund Budgets schedule included in the budget package.

MOTION

The Finance and Facilities Committee hereby recommends that the Board of Trustees approve the following motion pertaining to the FY18 All Funds Budget as described in Attachment B.

Recommended motion

The Board of Trustees of Salem State University hereby approves the Fiscal Year 2017-18 All Funds Budget as recommended by the president and as shown in Attachment B at the level of \$185.3 million in expenses. This includes approval of the FY2018 Trust Fund Budgets and the Contracts Exceeding \$500,000 each as included in the budget package. The president and other officers of the university are hereby authorized to do all things and take all actions deemed necessary to implement this decision.

Committee Assigned: Finance & Facilities
Committee Action: Approved
Date of Action: June 7, 2017

Trustee Action: Approved
Trustee Approval Date: June 7, 2017
Effective Date: June 7, 2017

Signed: _____
Title: Secretary, Board of Trustees
Date: _____

FY2018 Salem State University All Funds Budget

“Salem State's mission is to provide a high quality, student-centered education that prepares a diverse community of learners to contribute responsibly and creatively to a global society, and serve as a resource to advance the region's cultural, social and economic development.”



Overview

Salem State University presents its Fiscal Year 2018 All Funds Budget totaling \$185.3 million in expenses. Operating revenues will grow by approximately 5.0% for FY 2018 (see Exhibit 1). The budget relies on assumptions about all activities as of mid-May 2017. This is especially relevant for the state appropriation, student enrollment, tuition and fee rates and collective bargaining increases, none of which are yet final. The budget includes removal of \$7.7 million in one-time FY17 capital grant revenue and reflects increases in depreciation and debt service expenses based on prior capital investments. As such and despite cost containment actions, the university will rely on use of \$6.4 million of net position to present a balanced budget for FY 2018. Notably, given that depreciation will be a \$9.3 million non-cash expense, the FY2018 budget is approximately even from a cash flow perspective as an increase in cash of approximately \$152 thousand or 0.1% of the budget is anticipated.

Trust Funds Budget/Contracts Greater than \$500,000

In accordance with the university's [Trust Fund Guidelines](#) approved by the Board of Trustees in June 2016, the Trust Funds Budget displays the budgeted revenues, expenses, and changes in net position for each of the official Trust Funds in a columnar format (see Exhibit 2). Appendix I is a matrix to assist the reader to understand the definition of each Trust Fund. Also in accordance with the Trust Fund Guidelines, the Board of Trustees must approve contracts greater than \$500,000 each and may do so in conjunction with approval of the budget. Appendix II provides a list of such contracts for FY 2018 for approval.

All Funds Budget (2nd year)

Fiscal Year 2017 which ends on June 30, 2017, is the first year for which the university broadened its budgeting activity beyond an operating budget and developed an All Funds Budget. As expected, the initial year operating with an All Funds Budget was a year of learning. The university has improved its ability to report, monitor, and project the activities for the various Trust Funds. This has contributed to a more meaningful budget for FY2018. Certain activities were over budgeted in FY2017 and this has been addressed in the budget for FY2018.

Key Elements of the Budget are Summarized Below

Key Assumptions, FY 2018 Budget	FY17 Projected	FY18 Budget Amount	FY18 Change Amount	FY18 Change %
Revenue: Price & Enrollment				
In-state, commuter (rate)	\$ 9,736	\$ 10,277	\$ 541	5.6%
Out-of-state, commuter (rate)	\$ 16,148	\$ 16,706	\$ 558	3.5%
Undergraduate Day Enrollment (headcount)	6,371	6,451	80	1.3%
Tuition & Fee Revenue (\$M, net of financial aid (contra-rev & exp.))	\$ 61.412	\$ 66.697	\$ 5.286	8.6%
State Support				
State Appropriation (\$M, GAA + CBA + Formula Funding)	\$ 44.437	\$ 45.766	\$ 1.328	3.0%
State Capital Grant (\$M, non-cash revenue: Sophia Gordon Center)	\$ 7.700	\$ -	(\$7.700)	-100.0%
Compensation				
Salary & Wages (\$M, Benefitted workforce)	\$ 72.347	\$ 75.184	\$ 2.837	3.9%
Fringe Benefits Expense (\$M)	\$ 26.462	\$ 27.995	\$ 1.533	5.8%
Benefits Rates, incl. taxes	35.2%	36.3%	1.2%	3.4%
Facilities Related Expenses				
Utilities Expense (\$M)	\$ 4.176	\$ 4.407	\$ 0.231	5.5%
Debt Service Expense (\$M, Assessment + Interest Expense)	\$ 15.345	\$ 16.547	\$ 1.202	7.8%
Depreciation & Amortization (\$M, non-cash expense)	\$ 8.417	\$ 9.326	\$ 0.909	10.8%
Major Capital Projects	completion of Sophia	none		
Overall Add to (Use of) of Net Position (\$M)	\$0.710	(\$6.427)	(\$7.137)	

Uncertainties

The effort to develop the FY2018 All Funds Budget was significant, with input from a variety of sources; however the following uncertainties are acknowledged:

- The Commonwealth budget process is not expected to be complete until summer 2017. The Commonwealth is facing a significant shortfall in current year revenues and it is unclear how the university's FY2018 base appropriation, formula (performance) funding, funding for the first year of new union contracts, or other financial support from the Commonwealth (state grants) will be impacted.
- While the Enrollment Management and Schools of Graduate Studies and Continuing and Professional Studies (DGCE) teams have worked hard to recruit students, any material change in undergraduate day enrollment or credit hour enrollment from DGCE students could impact revenue.
- Proposed tuition and fee rates incorporated in the development of the budget have been presented to the Finance and Facilities Committee of the Board of Trustees for information (see Appendix III) and are not yet approved.
- Approximately 93% of the full-time workforce is unionized. The contract for one union expired on December 31, 2016 and the remaining two will expire on June 30, 2017. The contracts are being negotiated at present. A salary increase assumption has been used for budgeting purposes based on the most recent completed contract (community colleges).
- GASB 68 related pension expense is neither predictable nor controllable by the university; this non-cash expense figure is provided by the Commonwealth at the end of the operating year. Thus, no provision for GASB 68 related pension expense is included in the FY2018 budget.

Planning & Leadership

MYFP: During the current year the university developed its first-ever multi-year financial projection (MYFP). Planning assumptions, revenues, expenses, and cash flow projections were developed for FY2018 through FY2021 for a baseline scenario. For the baseline scenario the trend going forward indicates significant improvement in financial results. Improvement is based to some degree on moderating the outsized growth in compensation expenses that had been realized over the last several years, given generous collective bargaining agreement terms and conditions.

Capital Planning: Two parallel capital planning processes have occurred during FY17. The Commonwealth's Division of Capital Asset Management and Maintenance (DCAMM) undertook a Strategic Framework study to develop a data-informed, strategic, workforce-needs aligned, and regional approach to prioritizing future capital investments by the Commonwealth. This project, nearing its conclusion in May 2017, will impact capital investments by the state for FY2019 and beyond, and has a strong emphasis on addressing deferred maintenance, expressed as "fix it first." Concurrently, the university undertook a North Campus Precinct Study to develop a roadmap for future facility projects that support academic and student life priorities primarily on North Campus, and consolidate and modernize facilities to support current activities and planned growth in science and health-related programs.

Strategic and Related Operational Plans: During FY2017, through an inclusive and collaborative process, the university developed the groundwork for a new strategic plan. Strategic positioning ideas in the draft plan include:

- Making excellence inclusive
- STEM + Medical + Health Care
- Place
- Civic Responsibility
- DHE “BIG THREE” – Boosting College Completion; Closing Achievement Gaps; and Attracting and Graduating More Students from Underserved Populations

Upon conclusion of a comprehensive capital campaign that surpassed its \$25 million goal, in January 2017 President Patricia Maguire Meservey announced her intention to retire in summer 2017. With deference to the experience and perspective a new president would bring, the strategic planning process was intentionally not brought to a final conclusion under President Meservey. It is anticipated that the new strategic plan will be finalized during the fall of 2017, along with the integrated component business plans that will support it. The financial implications of the new strategic plan will be quantified during FY2018.

Presidential Transition: A presidential search was launched after President Meservey announced her upcoming retirement in January. The Board of Trustees has made a recommendation which is subject to the approval of the Board of Higher Education. When the new president is in place and the various planning efforts have been finalized, the MYFP model will be rolled forward by one year and will incorporate the financial impacts of the various plans.

FY2018 Budget Information

Refer to the Exhibits for the All Funds Budget and Trust Fund Budgets

Refer to the Charts for graphical depictions of revenues, expenses, and enrollment

Refer to the Tables for trends concerning the details of the budget

Refer to the Appendices for supporting materials:

- Appendix I – Trust Fund Matrix
- Appendix II – Contracts Estimated to Exceed \$500,000 Each in FY2018 (approved with approval of the budget)
- Appendix III – Tuition/Fee rates for FY2018

Figures and amounts in the exhibits and tables may not total due to rounding.

Exhibit 1: Salem State University FY 2018 All Funds Budget

Account Description (\$ in thousands)	FY 2016	FY 2017	FY 2017	FY 2018
	Year End Actuals	Year-to- Date May* Actuals	Forecast as of 5/30/17	Original Budget
Operating Revenue				
Net Tuition and Fees	\$62,685	\$66,973	\$67,812	\$73,094
<i>Tuition</i>	14,424	15,114	14,193	14,717
<i>University Fees</i>	59,435	62,115	62,513	66,901
<i>Capital Improvement Fees</i>	1,736	2,584	2,770	2,868
<i>SGA Fees</i>	0	514	511	643
<i>Other Fees and Fines</i>	3,879	4,155	4,520	5,168
<i>Scholarship Allowance</i>	(16,790)	(17,508)	(16,695)	(17,204)
Federal, State, Private Grants	18,820	18,494	19,260	18,613
Sales & Svcs Education Depts	1,426	1,273	1,426	1,275
Auxiliary Enterprises	20,976	21,921	22,092	23,176
Other Operating Revenues	298	154	248	191
Total Operating Revenue	104,205	108,814	110,838	116,349
Non-Operating Revenue				
State General Appropriations	56,416	50,249	58,332	60,339
Gifts	2,665	1,766	1,772	2,056
Investment Income	(111)	1,568	1,000	125
Direct Loans In and Out - Rev	0	33	0	0
Total Non-Operating Revenue	58,970	53,616	61,104	62,520
Capital Grants	783	0	7,700	0
Use of Net Position	0	0	0	13,706
Total Revenue	163,958	162,430	179,642	192,576
Operating Expenses				
Compensation	112,436	101,034	119,312	123,714
<i>Salaries and Wages</i>	90,185	79,826	92,850	95,719
<i>Fringe Benefits</i>	22,251	21,208	26,462	27,995
Support	23,100	19,743	24,421	24,905
Utilities	4,276	3,640	4,176	4,407
Depreciation and Amortization	7,877	6,741	8,417	9,326
MSCBA Assessment	12,857	14,049	14,049	14,645
Scholarships and Fellowships	4,789	5,476	6,400	6,397
GASB 68 Pension	4,368			
Total Operating Expenses	169,703	150,685	176,776	183,395
Non-Operating Expenses				
Contributions to SSUAC	911	0	860	0
Interest Expense	1,269	874	1,296	1,902
Total Non-Operating Expenses	2,180	874	2,156	1,902
Total Expenses	171,883	151,559	178,932	185,297
Adds to Net Position	0	0	0	7,279
Inter-Fund Transfers	0	0	0	0
Net Revenue Over Expense	(7,925)	10,871	710	0
Net Bottom Line	(\$7,925)	\$10,871	\$710	(\$6,427)

*May 2017 Actuals not closed

Exhibit 2: Salem State University FY 2018 Trust Fund Budget

Account Description (\$ in thousands)	Unrestricted Auxiliaries	Educational & General Funds	Grants	Gifts	Residence Halls	Restricted Other	Total Restricted Endowments	Net Invested in Capital Assets	FY 2018 Budget Total
Operating Revenue									
Net Tuition and Fees	\$0	\$90,195	(\$16,193)	(\$551)	(\$1,000)	\$643	\$0	\$0	\$73,094
Federal, State, Private Grants	0	0	18,613	0	0	0	0	0	18,613
Sales & Svcs Education Depts	365	735	22	0	0	154	0	0	1,275
Auxiliary Enterprises	2,818	378	0	0	19,979	0	0	0	23,176
Other Operating Revenues	2	137	52	0	0	0	0	0	191
Total Operating Revenue	3,185	91,445	2,494	(551)	18,980	796	0	0	116,349
Non-Operating Revenue									
State General Appropriations	0	60,339	0	0	0	0	0	0	60,339
Gifts	0	900	0	1,156	0	0	0	0	2,056
Investment Income	0	102	12	0	0	0	11	0	125
Total Non-Operating Revenue	0	61,342	12	1,156	0	0	11	0	62,520
Use of Net Position	0	4,359	0	0	0	21	0	9,326	13,706
Total Revenue	3,185	157,146	2,506	606	18,980	817	11	9,326	192,576
Operating Expenses									
Compensation	104	117,295	1,916	184	4,210	5	0	0	123,714
Budget Only Accounts	0	0	0	0	0	0	0	0	0
Support	52	21,952	561	422	1,187	731	0	0	24,905
Utilities	21	2,819	0	0	1,567	0	0	0	4,407
Depreciation and Amortization	0	0	0	0	0	0	0	9,326	9,326
MSCBA Assessment	2,109	0	0	0	12,380	0	0	156	14,645
Scholarships and Fellowships	15	6,382	0	0	0	0	0	0	6,397
Total Operating Expenses	2,302	148,448	2,478	606	19,344	736	0	9,482	183,395
Non-Operating Expenses									
Interest Expense	0	0	0	0	0	0	0	1,902	1,902
Inter-Fund Transfers	823	4,302	28	0	(430)	81	0	(4,804)	0
Total Non-Operating Expenses	823	4,302	28	0	(430)	81	0	(2,903)	1,902
Total Expenses	3,125	152,750	2,506	606	18,914	817	0	6,579	185,297
Adds to Net Position	60	4,395	0	0	66	0	11	2,747	7,279
Net Revenue Over Expense	0	0	0	0	0	0	0	0	0
Net Bottom Line	\$60	\$36	\$0	\$0	\$66	(\$21)	\$11	(\$6,579)	(\$6,427)

Chart 1: Components of FY 2018 Revenue Budget

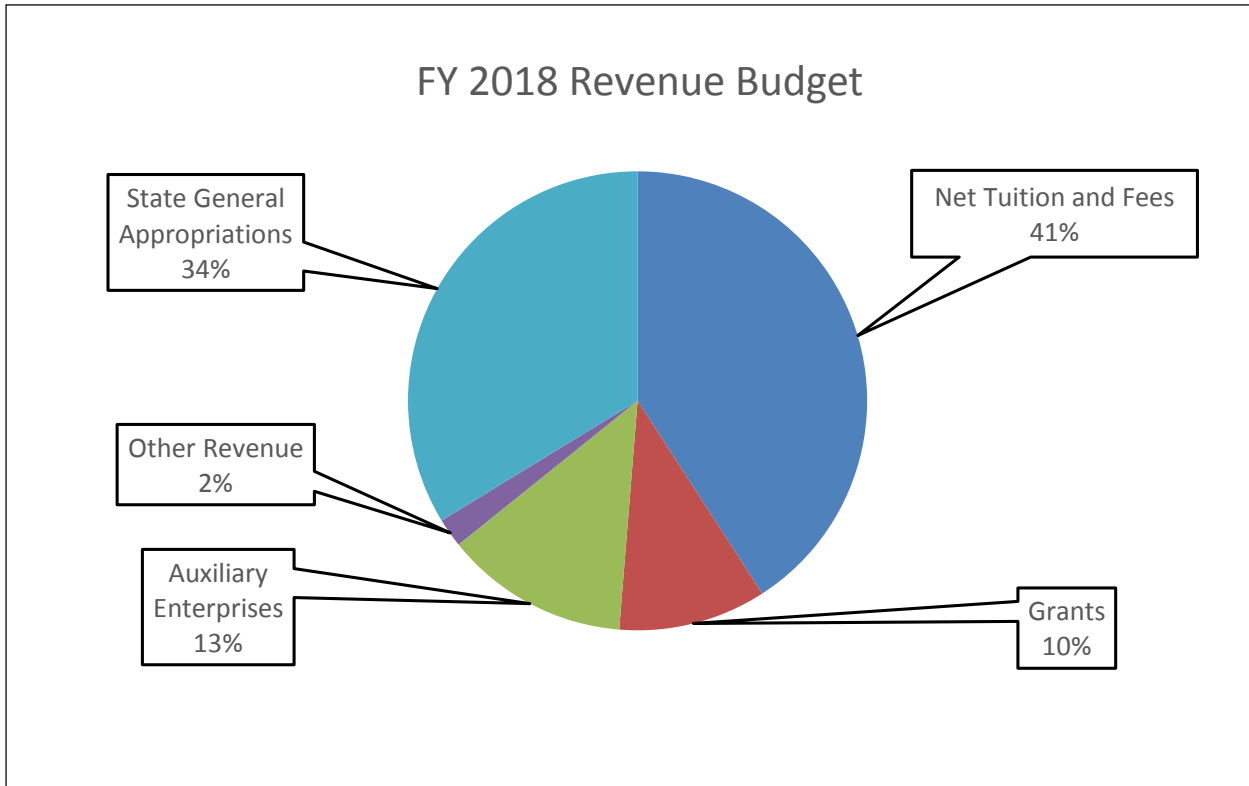


Chart 2: Components of FY 2018 Expense Budget

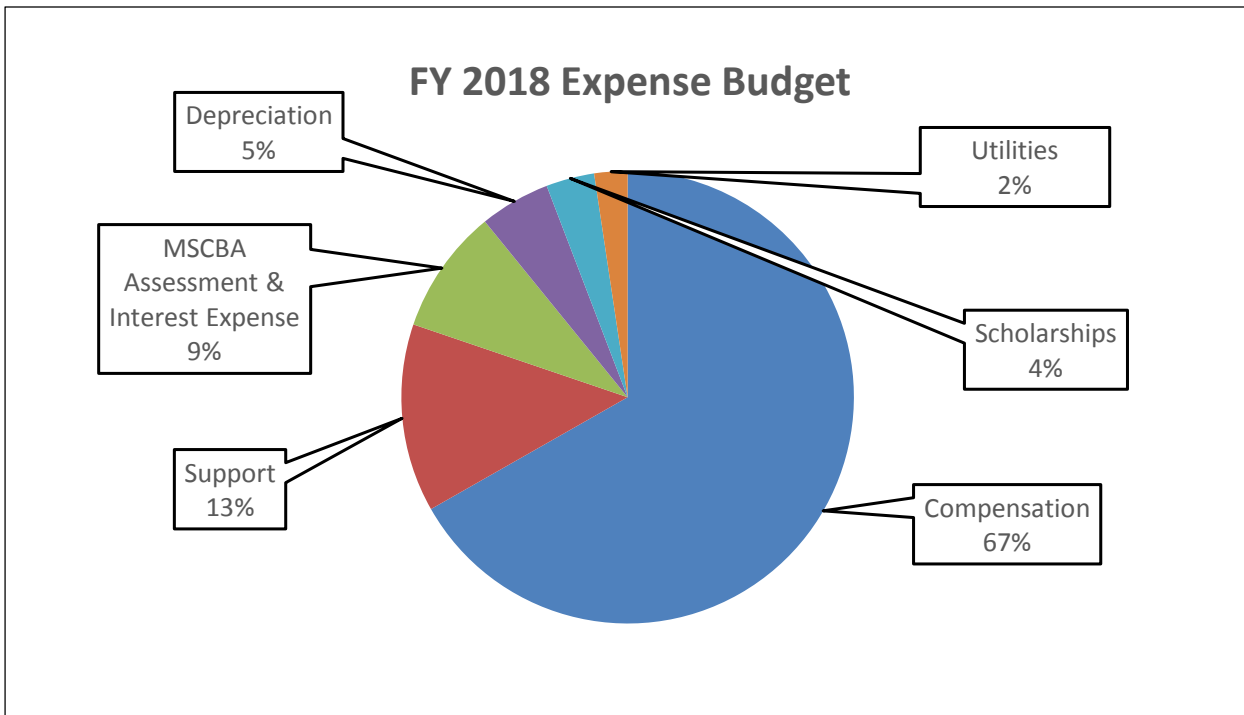


Chart 3: Credit Hours Delivered by Student Type – Full Years 2012 - 2016

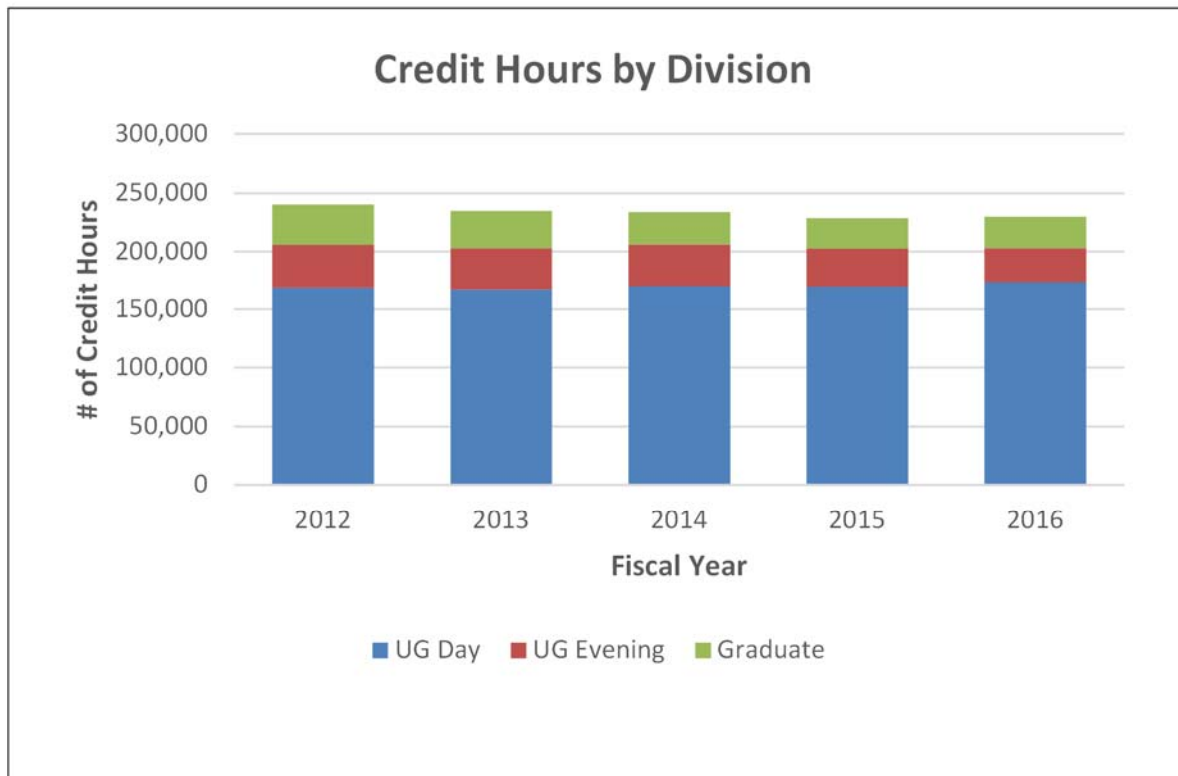


Chart 4: Preliminary Fall Enrollments (Registrations) for 2016 and 2017 (Fall only) as of May 25th

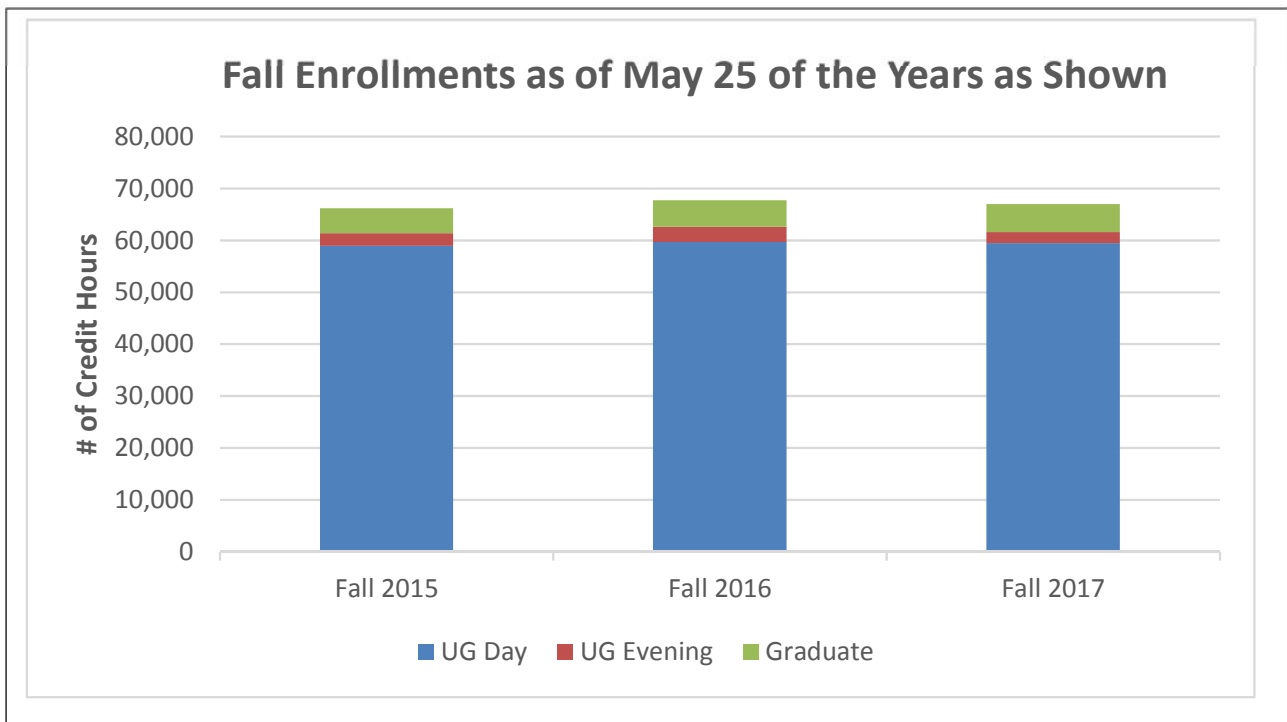


Table 1: Revenue

Revenue (\$ in millions)	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Projected	FY 2018 Budget	Amount Change	Percent Change
Tuition and Fees Net of Aid	\$50.2	\$53.1	\$57.9	\$61.4	\$66.7	\$5.3	8.6%
State Appropriations	52.2	55.1	56.4	58.3	60.3	2.0	3.4%
Auxiliary Enterprises	16.4	17.7	21.0	22.1	23.2	1.1	4.9%
Grant Revenue	18.2	19.8	18.8	19.3	18.6	-0.6	-3.4%
Other Revenue	7.9	4.1	4.3	4.4	3.6	-0.8	-17.9%
Revenue Subtotal	144.8	149.7	158.4	165.5	172.5	6.9	4.2%
Capital Appropriations	14.3	0.8	0.8	7.7	0.0	-7.7	-100.0%
Total Revenue	\$159.1	\$150.5	\$159.2	\$173.2	\$172.5	-\$0.8	-0.4%

Table 2: Fee Revenue

Fee Revenue (\$ in millions)	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Projected	FY 2018 Budget	Amount Change	Percent Change	Percent Fee Increase
University Fee	\$50.9	\$55.0	\$59.4	\$62.5	\$66.9	\$4.4	7.0%	6.0%
Capital Improvement Fee	0.0	1.2	1.7	2.8	2.9	0.1	3.6%	5.0%
SGA Fee	0.0	0.0	0.0	0.5	0.6	0.1	26.0%	25.1%
Other Fee Revenue	4.5	3.7	3.9	4.5	5.2	0.6	14.3%	Varies
Total Fee Revenue	\$55.5	\$59.9	\$65.1	\$70.3	\$75.6	\$5.3	7.5%	

Note: Other Fee Revenue includes on-line, lab, matriculation, Summer Bridge, housing premium and miscellaneous fees

Table 3: Budget Impact of Undergraduate University Fee Rate Scenarios

University Fee Rate Change Impact			
% Change in Undergrad University Fee	FY 2018 Budget Impact (in \$M)	Rate Change	New Rate
4.0%	\$2.7	\$337	\$8,753
5.0%	\$3.2	\$421	\$8,837
6.0%	\$3.6	\$505	\$8,921
7.0%	\$4.1	\$589	\$9,005
8.0%	\$4.6	\$673	\$9,090

Note: all calculations based on In-state UG University Fee only.
6% is the current rate for the FY 2018 budget.

Table 4: Historical Credit Hours by Division

Student Type	Full Fiscal Year Credit Hours				
	2012	2013	2014	2015	2016
Undergraduate Day	166,787	169,552	168,919	172,772	173,274
Continuing Education	35,833	36,397	33,594	29,856	26,935
Graduate	31,950	27,799	25,983	27,255	27,941
Total Credit Hours	234,570	233,748	228,495	229,883	228,150

Table 5: Financial Aid

Due to an arcane Generally Accepted Accounting Principles (GAAP) treatment, some financial aid is displayed as revenue and the remainder is shown as expense. This exhibit displays both for clarity.

Financial Aid (\$ in millions)	FY2015 Actual	FY2016 Actual	FY 2017 Projected	FY 2018 Budget	Amount Change	Percent Change
Scholarship Allowance (deduction of revenue)	\$15.4	\$16.8	\$16.7	\$17.2	\$0.5	3.0%
Scholarships and Fellowships (treated as expense)	5.8	4.8	6.4	6.4	0.0	-0.1%
Total Financial Aid	21.2	21.6	23.1	23.6	0.5	2.2%
As a % of Gross Tuition and Fees	28.5%	27.2%	27.3%	26.3%		

Financial Aid by Source	Educational & General	Residents Hall Grants	Trust Fund	Restricted Other	Total
FY 2018 Budget by Source (\$ millions)	\$5.8	\$16.7	\$1.0	\$0.0	\$23.6
FY 2018 Budget by Source (% of total)	24.8%	70.9%	4.2%	0.1%	100.0%

Note: FY 2018 Education & Genral comprised of \$2.715 in tuition waivers and \$3.127M in unrestricted institutional aid.

Table 6: State Operating Support

Appropriations (\$ in millions)	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Projected	FY 2018 Budget	Amount Change	Percent Change
General Appropriations Act (GAA)	\$42.3	\$44.0	\$43.5	\$44.0	\$44.4	\$0.4	1.0%
CBA on State Appropriated Payroll	0.0	0.0	0.0	0.0	0.9	0.9	100.0%
Funding Formula Allocation	0.0	0.0	0.5	0.4	0.4	0.0	2.0%
Total Base Appropriation	42.3	44.0	44.0	44.4	45.8	1.3	3.0%
State Paid Fringe	10.9	11.8	12.8	14.7	15.5	0.8	5.4%
Tuition Remission	-1.0	-0.8	-0.9	-0.9	-0.9	0.0	4.0%
Other Appropriations	0.0	0.0	0.5	0.1	0.0	-0.1	-100.0%
Total State Support	\$52.2	\$55.1	\$56.4	\$58.3	\$60.3	\$2.0	3.4%

Table 7: Expenses

Expenses (\$ in millions)	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Projected	FY 2018 Budget	Amount Change	Percent Change
Compensation	\$101.3	\$107.5	\$112.4	\$119.3	\$123.7	\$4.4	3.7%
Support*	22.5	23.3	23.1	24.4	24.9	0.5	2.0%
Utilities	3.9	4.3	4.3	4.2	4.4	0.2	5.5%
Depreciation	6.9	7.7	7.7	8.4	9.3	0.9	10.8%
MSCBA Assessment + Interest Expense	10.2	10.7	14.1	15.3	16.5	1.2	7.8%
Scholarships	5.6	5.8	4.8	6.4	6.4	0.0	-0.1%
Other Expenses	0.0	0.6	0.9	0.9	0.0	-0.9	0.0%
Total Expenses (excluding Pension)	\$150.4	\$159.8	\$167.3	\$178.9	\$185.3	\$6.4	3.6%

*Support is a broad category covering a variety of administrative, supplies, equipment purchase and rental, contract and contingency expenses.

Table 8: Compensation

Salaries and Wages (\$ in millions)	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Projected	FY 2018 Budget	Amount Change	Percent Change
Benefitted Faculty and Staff	\$63.3	\$67.0	\$70.1	\$72.3	\$75.2	\$2.8	3.9%
Adjunct Faculty	11.2	11.3	12.0	12.2	12.3	0.1	1.1%
Student Labor	2.7	2.9	3.3	3.3	3.0	-0.2	-7.1%
Contract Employees	2.4	2.1	1.9	2.0	1.8	-0.2	-8.7%
Other Labor	3.2	3.7	3.0	3.1	3.4	0.3	10.0%
Total Salaries and Wages	\$82.8	\$87.0	\$90.2	\$92.9	\$95.7	\$2.9	3.1%
Fringe Benefits	18.5	20.5	22.3	26.5	28.0	1.5	5.8%
Total Compensation	\$101.3	\$107.5	\$112.4	\$119.3	\$123.7	\$4.4	3.7%

Note: Other Labor includes overtime, vacation, holiday, sick payouts, and other categories.

Table 9: Financial Full-Time Benefitted Employees (FFTE) by Union Classification

Financial Full-Time Benefitted Employees (FFTE)	FY 2016 Budget	FY 2017 Budget	FY 2018 Budget	FFTE Change	% Change FY17-FY18	FY18 % of Total
Clerical Union (AFSCME)	253	257	253	(4)	-1.4%	26.3%
Professional Union (APA)	276	283	276	(8)	-2.7%	28.7%
Day and DGCE Faculty (MSCA)	371	377	362	(15)	-4.1%	37.6%
Professional Non-Union (NUP)	58	58	62	4	6.6%	6.4%
Clerical Non-Union (NUC)	6	6	9	3	50.0%	0.9%
Total Financial Full-Time Benefitted Employees	964	981	961	(20)	-2.0%	100.0%

* In FY 2017 the Marketing department was disbursed across multiple divisions.

**Financial Full-Time Benefitted Employees is equal to the ratio of the total number of paid hours to benefitted employees during the fiscal year (full time and part time) by the number of working hours in the same period.

Table 10: Financial Full-Time Benefitted Employees (FFTE) by Division

Financial Full-Time Benefitted Employees (FFTE)	FY 2016 Budget	FY 2017 Budget	FY 2018 Budget	FY18 % of Total	% Change FY17-FY18
Academic Affairs	537	545	530	55.2%	-2.7%
Administration (Campus Safety, Facilities, HR, IT, Risk Mgmt)	180	181	179	18.7%	-0.8%
Enrollment Management, Student Life and Marketing*	171	179	172	17.9%	-4.0%
Finance and Business	41	39	39	4.1%	0.0%
Institutional Advancement*	28	26	29	3.0%	10.8%
Diversity and Inclusion*	0	2	2	0.2%	0.0%
President's Area (President, External Affairs, Decision Support)*	8	9	10	1.0%	11.1%
Total Financial Full-Time Benefitted Employees**	964	981	961	100.0%	-2.0%

Table 11: Salary and Wages for Benefitted Employees by Division

Salary and Wages for Benefitted Employees by Division (\$ in thousands)	FY 2016 Budget	FY 2017 Budget	FY 2018 Budget	Amount Change
Academic Affairs	\$43,073	\$45,613	\$45,182	(\$431)
Administration (Campus Safety, Facilities, HR, IT, Risk Mgmt)	11,381	11,910	12,049	139
Enrollment Management, Student Life and Marketing	11,433	11,769	11,721	(48)
Finance and Business	3,297	3,246	3,266	20
Institutional Advancement	2,197	2,247	2,321	74
Diversity and Inclusion	0	231	240	8
President's Area (President, External Affairs, Decision Support, PR)	948	1,081	1,093	13
Non-standard Increase Pools (PTR, Promotions, Step Increases, etc)	550	631	847	216
Vacancy Savings Allowance	(4,700)	(3,181)	(1,534)	1,647
Total Financial Full-Time Benefitted Employees	\$68,179	\$73,547	\$75,184	\$1,637

Table 12: Fringe Benefit Rates as set by the Commonwealth

Benefit Description	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	Absolute Change	Estimate Change
Group Insurance	17.5%	16.0%	18.8%	22.7%	22.1%	-0.7%	-2.9%
Retirement	7.9%	10.4%	9.5%	10.0%	11.8%	1.9%	18.7%
Terminal Leave	0.8%	0.9%	1.0%	0.8%	1.0%	0.2%	20.2%
Subtotal	26.3%	27.3%	29.2%	33.5%	34.9%	1.4%	4.1%
Unemployment Insurance	0.3%	0.3%	0.3%	0.3%	0.2%	-0.2%	-46.9%
Universal Health Insurance	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%	-12.5%
Medicare Tax	1.0%	1.3%	1.3%	1.3%	1.2%	-0.1%	-4.0%
Subtotal	1.4%	1.6%	1.7%	1.7%	1.5%	-0.2%	-12.7%
Total Fringe Benefit Rate	27.7%	28.9%	30.8%	35.2%	36.3%	1.2%	3.3%

Table 13: Cash Flow Summary

<i>(\$ in thousands)</i>	FY 2018
Profit and Loss with Cash Flow Projection Summary	Budget
Beginning Cash Balance as of 7/1/2017 (estimated)	\$15,926
<u>Cash Flows:</u>	
Net from Budgeted Revenues & Expenses	(\$6,427)
Remove non-cash revenue: unrealized gains investment & state capital grants	\$0
Remove non-cash expense: depreciation, SSUAC Contribution & GASB 68	\$9,326
Reduce by capitalization assumption (balance sheet)	(\$800)
Reduce by principal payments (balance sheet)	(\$1,947)
Net Change in Cash Flows for FY18	\$152
End of Year Cash Balance as of 6/30/2018 (estimated)	\$16,078

Appendix I: Trust Fund Matrix

Trust Fund	Description	Examples
L3_Agency	Funds held by Salem State as custodian / fiscal agent for others	Fund 6222 - Unclaimed Checks
L3_Education & General Funds	Basic operations of the university;unrestricted funds	Fund 1000 - State Maintenance Appropriation
L3_Gifts	Funds donated by others outside the university for a specific purpose	Fund 2313 - Departmental Gifts
L3_Grants	Funds provided by an external party in return for a specific project or other action by the university. Majority of SSU's grants are for financial aid to students	Fund 2200 -Pell Grant
L3_Net Invested in Capital Assets	Capitalizable facility projects; depreciation; debt.	Fund 7040 - Invested in Cap Asssets-Net
L3_Residence Halls	Self-supporting operations that provide services to students, faculty, or staff; restricted by an entity outside of the university (MSCBA owned facility operations)	Fund 2517 - Atlantic Hall
L3_Restricted other	Funds provided by external parties with restrictions on how the funds are to be expended.	Fund 2304 - Alpha Lampda Delta
L3_Total Loan Funds	Funds provided by others for the purpose of Student Financial Aid in the form of loans, not grants. Debt belongs to the recipient, not the university.	Fund 4204 - Graduate Student Loan Fund
L3_Total Restricted Endowments	Most endowments are held by the Foundation, the university has one historical endowed fund.	Fund 5002- Cruttenden Endowment
L3_Unrestricted Auxiliaries	Self-supporting operations that provide services to students, faculty, or staff; not restricted by an entity outside of the university.	Fund 6204- Dining Hall Trust Fund

Appendix II: Vendors with Contracts in Excess of \$500,000 which are pre-approved upon approval of FY 2018 Budget

Salem State University FY 2018 Budget Package

Pre-approval of Contracts Exceeding \$500,000 in Accordance with Trust Fund Guidelines

Vendor Name	Vendor Description	FY 2018 Estimated Spend	Trust Fund Name	PeopleSoft Fund No.	PeopleSoft Fund Name
Board of Higher Ed Mass teachers	Insurance payments	900,000	Educational and General	1100	University Fee
Cavalier	Shuttle & charter bus service	550,000	Educational and General	1100	University Fee
Chartwells*	Food service provider	7,051,600	Unrestricted Auxiliaries	6204	Dining Trust Fund
Dell Computers	Computer equipment	600,000	Educational and General	1100	University Fee
Direct Energy Marketing Inc.	Electric supply & natural gas	796,000	Educational & General**	1100	University Fee
Direct Energy Services LLC	Electric supply & natural gas	1,762,000	Educational & General**	1100	University Fee
Follett Higher Education Group	Book vouchers, education materials	1,500,000	Educational & General	1100	University Fee
Integration Partners Corporation	Network engineering services	586,376	Educational & General	1100	University Fee
National Grid Electric	Electricity delivery service	1,404,000	Educational & General**	1100	University Fee
Ruffalo Noel Levitz LLC	Enrollment and Fundraising Services	607,064	Educational & General	1100	University Fee
Salem State University-Assistance Corp.	Lease expense	1,704,515	Educational & General	1100	University Fee
Software House International	Software	584,368	Educational & General	1100	University Fee
To Be Determined	Roofing Contractor	1,757,988	Educational & General	1100	University Fee
University Health Plans, Inc.	Student health insurance	1,900,000	Agency	6216	Student Insurance

All of the above vendors are signed to multi-year contracts.

** The University traditional treats the revenues and expenses to the food service provider as a flow-through within a liability account, based on the nature of the existing contract. Board plan overrides, commissions, and lump sum payments are recorded as revenues when earned.*

*** Utility costs are allocated between the Educational and General Trust Fund and the Residence Hall Trust Fund.*

**Schedule of Student Charges
2017-18 Academic Year**

IN-STATE	Fall 2017		Spring 2018		Academic Year Full-Time
	Per Credit	Full-Time	Per Credit	Full-Time	
<u>Day Undergraduate</u>					
Tuition					
In-State	\$37.92	\$455.00	\$37.92	\$455.00	\$910.00
Fees					
University Fee ¹	\$371.71	\$4,460.50	\$371.71	\$4,460.50	\$8,921.00
Capital Improvement Fee	\$14.44	\$173.25	\$14.44	\$173.25	\$346.50
SGA Fee	\$4.17	\$50.00	\$4.17	\$50.00	\$100.00
Total Tuition and Fees					
In-State	\$428.24	\$5,138.75	\$428.24	\$5,138.75	\$10,277.50
<u>Evening Undergraduate (SCPS)</u>					
Tuition					
In-State	\$115.00		\$115.00		
Fees					
Course Fee	\$247.30		\$247.30		
Capital Improvement Fee	\$14.70		\$14.70		
SGA Fee	\$4.17		\$4.17		
Total Tuition and Fees					
In-State	\$381.17		\$381.17		
<u>Graduate - Tier 1</u>					
Tuition					
In-State	\$140.00		\$140.00		
Fees					
Course Fee	\$254.30		\$254.30		
Capital Improvement Fee	\$14.70		\$14.70		
Total Tuition and Fees					
In-State	\$409.00		\$409.00		
<u>Graduate - Tier 2</u>					
Tuition					
In-State	\$140.00		\$140.00		
Fees					
Course Fee	\$284.30		\$284.30		
Capital Improvement Fee	\$14.70		\$14.70		
Total Tuition and Fees					
In-State	\$439.00		\$439.00		
<u>Graduate - Tier 3 (business, nursing, OT)</u>					
Tuition					
In-State	\$140.00		\$140.00		
Fees					
Course Fee	\$309.30		\$309.30		
Capital Improvement Fee	\$14.70		\$14.70		
Total Tuition and Fees					
In-State	\$464.00		\$464.00		

All charges are subject to change.

**Schedule of Student Charges
2017-18 Academic Year**

IN-STATE	Fall 2017		Spring 2018		Academic Year Full-Time
	Per Credit	Full-Time	Per Credit	Full-Time	
Housing ²					
Peabody Hall/Bowditch Hall		\$4,260.00		\$4,260.00	\$8,520.00
Marsh Hall		\$4,790.00		\$4,790.00	\$9,580.00
Bates Complex - Double		\$4,910.00		\$4,910.00	\$9,820.00
Bates Complex - Single		\$5,195.00		\$5,195.00	\$10,390.00
Atlantic Hall - Double		\$5,320.00		\$5,320.00	\$10,640.00
Atlantic Hall - Single		\$5,905.00		\$5,905.00	\$11,810.00
Viking Hall - Double		\$4,900.00		\$4,900.00	\$9,800.00
Viking Hall - Single		\$5,195.00		\$5,195.00	\$10,390.00
Viking Hall - Double Suite		\$5,005.00		\$5,005.00	\$10,010.00
Viking Hall - Single Suite		\$5,300.00		\$5,300.00	\$10,600.00
Meal Plans					
Commuter Meal Plan ³		\$390.00		\$390.00	\$780.00
Resident Meal Plan ⁴		\$390.00		\$390.00	\$780.00
10-Meal Plan		\$1,700.00		\$1,700.00	\$3,400.00
14-Meal Plan ⁵		\$1,845.00		\$1,845.00	\$3,690.00
19-Meal Plan		\$1,930.00		\$1,930.00	\$3,860.00

Miscellaneous Fees					
Mass PIRG Fee (waivable each semester) ⁶		\$10.00		\$10.00	\$20.00
Resident Parking (Atlantic and Peabody lots)		\$250.00		\$250.00	\$500.00
Resident Parking (Bates lot)		\$225.00		\$225.00	\$450.00
Resident Parking (Marsh lot)		\$200.00		\$200.00	\$400.00
Commuter Parking		\$75.00		\$75.00	\$150.00
International Student Fee ⁷		\$375.00		\$375.00	\$750.00
Records Fee-for non-matriculated students		\$10.00		\$10.00	\$20.00

Online courses (undergraduate) per credit ⁸					\$50.00
Health Insurance -- (waivable) ⁹					\$2,755.00
Matriculation Fee -- new matriculated students (one-time)					\$250.00

Differential Fees for Undergraduate Programs					
Art ¹¹		\$125.00		\$125.00	\$250.00
Biology ¹⁰		\$250.00		\$250.00	\$500.00
Chemistry ¹¹		\$250.00		\$250.00	\$500.00
Communications ¹¹		\$125.00		\$125.00	\$250.00
Computer Science ¹¹		\$250.00		\$250.00	\$500.00
Dance ¹¹		\$125.00		\$125.00	\$250.00
Education ¹⁰		\$125.00		\$125.00	\$250.00
Geography (including Cartography) ¹¹		\$250.00		\$250.00	\$500.00
Geology ¹¹		\$250.00		\$250.00	\$500.00
Music ¹¹		\$125.00		\$125.00	\$250.00
Social Work ¹⁰		\$125.00		\$125.00	\$250.00
Theatre (BA and BFA) ¹¹		\$125.00		\$125.00	\$250.00
Nursing ¹⁰		\$500.00		\$500.00	\$1,000.00
Social Work ¹⁰		\$125.00		\$125.00	\$250.00
Accelerated 2nd Degree for Bachelor of Science, Nursing (BSN) ¹²					

**Schedule of Student Charges
2017-18 Academic Year**

IN-STATE	Fall 2017		Spring 2018		Academic Year Full-Time
	Per Credit	Full-Time	Per Credit	Full-Time	

NOTES:

- The University Fee represents the fee anticipated for 2017-18. Fees may change by action of the Board of Trustees.
- Housing rates include (1) \$20 per semester/\$40 per year Residence Hall Association Fee and (2) \$305 per semester/\$610 per year Technology/Student Service/Programming Fee
- Charged to all commuter students. Required for all first-year students in first two semesters of attendance; waivable for other students. Includes \$295 dining dollars and \$95 ClipperCash per semester.
- Minimum required for residents of Atlantic Hall and Bates. Includes \$295 dining dollars and \$95 Clipper Cash per semester.
- Minimum required for residents of Peabody, Bowditch, Marsh and Viking Halls. All plans include \$95 ClipperCash per 10-meal and 14-meal plans include \$200 Dining Dollars; 19-meal plan includes \$100 Dining Dollars.
- Charged for all day students each semester. Student may opt out and have fee waived on line.
- Applicable to all matriculated international students with a Salem State-issued visa (excluding ESL students)
- All undergraduate students taking online courses to be charged \$50 per credit
- Charged for all students enrolled in at least 75 percent of a full-time course load. Student may opt out and have fee waived if covered by other health insurance. For spring only the prorated charge would be \$1,614.
- Annual additional fees applicable beginning with academic year 2016-17 entrants to the program (incoming or transfers).
- Annual additional fees applicable beginning with academic year 2017-18 new entrants to the program (incoming or transfers)
- Accelerated 2nd Degree for Bachelor of Science, Nursing (BSN) is a cohort based program with a charge of \$470 per credit.

FT Undergraduate - In-state	Actual FY17	Proposed FY18	Amount Increase	% Increase
Tuition	910	910	0	0.0%
University Fee	8,416	8,921	505	6.0%
Tuition and University Fee Only	9,326	9,831	505	5.4%
Capital Improvement Fee	330	347	17	5.0%
SGA Fee	80	100	20	25.0%
Total Tuition and Fees	9,736	10,278	542	5.6%
Room	8,160	8,520	360	4.4%
Board	3,560	3,690	130	3.7%
Total Tuition and Fees, Room and Board	21,456	22,488	1,032	4.8%

Note: Room is assumed to be at the Peabody Hall/Bowditch Hall rate; Board is assumed to be at the 14-Meal Plan rate.

**Schedule of Student Charges
2017-18 Academic Year**

OUT-OF-STATE	Fall 2017		Spring 2018		Academic Year
	Per Credit	Full-Time	Per Credit	Full-Time	Full-Time
Day Undergraduate					
Tuition					
Out-of-State	\$293.75	\$3,525.00	\$293.75	\$3,525.00	\$7,050.00
Fees					
University Fee ¹	\$383.72	\$4,604.64	\$383.72	\$4,604.64	\$9,209.28
Capital Improvement Fee	\$14.44	\$173.25	\$14.44	\$173.25	\$346.50
SGA Fee	\$4.17	\$50.00	\$4.17	\$50.00	\$100.00
Total Tuition and Fees					
Out-of-State	\$696.08	\$8,352.89	\$696.08	\$8,352.89	\$16,705.78

Evening Undergraduate (SCPS)					
Tuition					
Out-of-State	\$285.00		\$285.00		
Fees					
Course Fee	\$247.30		\$247.30		
Capital Improvement Fee	\$14.70		\$14.70		
SGA Fee	\$4.17		\$4.17		
Total Tuition and Fees					
Out-of-State	\$551.17		\$551.17		

(1) International Students - Supplemental Charge - \$140 per credit; effective fall 2017

Graduate- Tier 1					
Tuition					
Out-of-State	\$230.00		\$230.00		
Fees					
Course Fee	\$254.30		\$254.30		
Capital Improvement Fee	\$14.70		\$14.70		
Total Tuition and Fees					
Out-of-State	\$499.00		\$499.00		

Graduate - Tier 2					
Tuition					
Out-of-State	\$230.00		\$230.00		
Fees					
Course Fee	\$284.30		\$284.30		
Capital Improvement Fee	\$14.70		\$14.70		
Total Tuition and Fees					
Out-of-State	\$529.00		\$529.00		

Graduate - Tier 3 (business, nursing, OT)					
Tuition					
Out-of-State	\$230.00		\$230.00		
Fees					
Course Fee	\$309.30		\$309.30		
Capital Improvement Fee	\$14.70		\$14.70		
Total Tuition and Fees					
Out-of-State	\$554.00		\$554.00		

All charges are subject to change.

**Schedule of Student Charges
2017-18 Academic Year**

OUT-OF-STATE	Fall 2017		Spring 2018		Academic Year
	Per Credit	Full-Time	Per Credit	Full-Time	Full-Time
Housing ²					
Peabody Hall/Bowditch Hall		\$4,260.00		\$4,260.00	\$8,520.00
Marsh Hall		\$4,790.00		\$4,790.00	\$9,580.00
Bates Complex - Double		\$4,910.00		\$4,910.00	\$9,820.00
Bates Complex - Single		\$5,195.00		\$5,195.00	\$10,390.00
Atlantic Hall - Double		\$5,320.00		\$5,320.00	\$10,640.00
Atlantic Hall - Single		\$5,905.00		\$5,905.00	\$11,810.00
Viking Hall - Double		\$4,900.00		\$4,900.00	\$9,800.00
Viking Hall - Single		\$5,195.00		\$5,195.00	\$10,390.00
Viking Hall - Double Suite		\$5,005.00		\$5,005.00	\$10,010.00
Viking Hall - Single Suite		\$5,300.00		\$5,300.00	\$10,600.00
Meal Plans					
Commuter Meal Plan ³		\$390.00		\$390.00	\$780.00
Resident Meal Plan ⁴		\$390.00		\$390.00	\$780.00
10-Meal Plan		\$1,700.00		\$1,700.00	\$3,400.00
14-Meal Plan ⁵		\$1,845.00		\$1,845.00	\$3,690.00
19-Meal Plan		\$1,930.00		\$1,930.00	\$3,860.00

Miscellaneous Fees					
Mass PIRG Fee (waivable each semester) ⁶		\$10.00		\$10.00	\$20.00
Resident Parking (Atlantic and Peabody lots)		\$250.00		\$250.00	\$500.00
Resident Parking (Bates lot)		\$225.00		\$225.00	\$450.00
Resident Parking (Marsh lot)		\$200.00		\$200.00	\$400.00
Commuter Parking		\$75.00		\$75.00	\$150.00
International Student Fee ⁷		\$375.00		\$375.00	\$750.00
Records Fee-for non-matriculated students		\$10.00		\$10.00	\$20.00

Online courses (undergraduate) per credit ⁸					\$50.00
Health Insurance -- (waivable) ⁹					\$2,755.00
Matriculation Fee -- new matriculated students (one-time)					\$250.00

Differential Fees for Undergraduate Programs					
Art ¹¹		\$125.00		\$125.00	\$250.00
Biology ¹⁰		\$250.00		\$250.00	\$500.00
Chemistry ¹¹		\$250.00		\$250.00	\$500.00
Communications ¹¹		\$125.00		\$125.00	\$250.00
Computer Science ¹¹		\$250.00		\$250.00	\$500.00
Dance ¹¹		\$125.00		\$125.00	\$250.00
Education ¹⁰		\$125.00		\$125.00	\$250.00
Geography (including Cartography) ¹¹		\$250.00		\$250.00	\$500.00
Geology ¹¹		\$250.00		\$250.00	\$500.00
Music ¹¹		\$125.00		\$125.00	\$250.00
Social Work ¹⁰		\$125.00		\$125.00	\$250.00
Theatre (BA and BFA) ¹¹		\$125.00		\$125.00	\$250.00
Nursing ¹⁰		\$500.00		\$500.00	\$1,000.00
Social Work ¹⁰		\$125.00		\$125.00	\$250.00

Accelerated 2nd Degree for Bachelor of Science, Nursing (BSN)¹²

All charges are subject to change.

**Schedule of Student Charges
2017-18 Academic Year**

OUT-OF-STATE	Fall 2017		Spring 2018		Academic Year
	Per Credit	Full-Time	Per Credit	Full-Time	Full-Time

NOTES:

- 1 The University Fee represents the fee anticipated for 2017-18. Fees may change by action of the Board of Trustees.
- 2 Housing rates include (1) \$20 per semester/\$40 per year Residence Hall Association Fee and (2) \$305 per semester/\$610 per year Technology/Student Service/Programming Fee
- 3 Charged to all commuter students. Required for all first-year students in first two semesters of attendance; waivable for other students. Includes \$295 dining dollars and \$95 ClipperCash per semester.
- 4 Minimum required for residents of Atlantic Hall and Bates. Includes \$295 dining dollars and \$95 Clipper Cash per semester.
- 5 Minimum required for residents of Peabody, Bowditch, Marsh and Viking Halls. All plans include \$95 ClipperCash per 10-meal and 14-meal plans include \$200 Dining Dollars; 19-meal plan includes \$100 Dining Dollars.
- 6 Charged for all day students each semester. Student may opt out and have fee waived on line.
- 7 Applicable to all matriculated international students with a Salem State-issued visa (excluding ESL students)
- 8 All undergraduate students taking online courses to be charged \$50 per credit
- 9 Charged for all students enrolled in at least 75 percent of a full-time course load. Student may opt out and have fee waived if covered by other health insurance. For spring only the prorated charge would be \$1,614.
- 10 Annual additional fees applicable beginning with academic year 2016-17 entrants to the program (incoming or transfers).
- 11 Annual additional fees applicable beginning with academic year 2017-18 new entrants to the program (incoming or transfers).
- 12 Accelerated 2nd Degree for Bachelor of Science, Nursing (BSN) is a cohort based program with a charge of \$470 per credit.

FT Undergraduate - Out-of state	Actual FY17	Proposed FY18	Amount Increase	% Increase
Tuition	7,050	7,050	0	0.0%
University Fee	8,688	9,209	521	6.0%
Tuition and University Fee Only	15,738	16,259	521	3.3%
Capital Improvement Fee	330	347	17	5.0%
SGA Fee	80	100	20	25.0%
Total Tuition and Fees	16,148	16,706	558	3.5%
Room	8,160	8,520	360	4.4%
Board	3,560	3,690	130	3.7%
Total Tuition and Fees, Room and Board	27,868	28,916	1,048	3.8%

Note: Room is assumed to be at the Peabody Hall/Bowditch Hall rate; Board is assumed to be at the 14-Meal Plan rate.

All charges are subject to change.

Fees below pertain to those courses offered by the School of Continuing and Professional Studies and School of Graduate Studies

Course fees	Range
Lab fees	\$25 - \$500 per course
Clinical Fees	\$15 - \$100 per course
Nursing Resource Center Fee	\$100 per course
Field Placement Fee for MSW courses (currently)	\$100 - \$250 per course

Below are miscellaneous fees and fines that pertain to specific situations as noted

Application Fees

Undergraduate Admissions	\$50
Graduate Admissions	\$50/online/\$100 paper
Comprehensive Exam Application-Graduate School	\$50

Parking fines

Various violations	\$25 - \$125 per violation
Violation Appeal Fee if appeal not granted	\$5 per violation

Late fees

Late application for degree (undergraduate and graduate)	\$50
Late payment (tuition and fees)	\$50/month
Payment plans (enrollment fee from TMS)	\$40/semester
Non-credit course fee	varies depending on course
Institutes (wintersession/summer)	varies depending on course

GRADUATE Tuition and Fees For FY18

Approved by Board of Trustees April 12, 2017

AY 2018 Tier 1**Massachusetts Residents**

Tuition	\$	140.00
Fees	\$	269.00
Per Credit	\$	409.00
Per 3 Credit Course	\$	1,227.00

Out of State Residents

Tuition	\$	230.00
Fees	\$	269.00
Per Credit	\$	499.00
Per 3 Credit Course	\$	1,497.00

AY 2018 Tier 2**Massachusetts Residents**

Tuition	\$	140.00
Fees	\$	299.00
Per Credit	\$	439.00
Per 3 Credit Course	\$	1,317.00

Out of State Residents

Tuition	\$	230.00
Fees	\$	299.00
Per Credit	\$	529.00
Per 3 Credit Course	\$	1,587.00

AY 2018 Tier 3**Massachusetts Residents**

Tuition	\$	140.00
Fees	\$	324.00
Per Credit	\$	464.00
Per 3 Credit Course	\$	1,392.00

Out of State Residents

Tuition	\$	230.00
Fees	\$	324.00
Per Credit	\$	554.00
Per 3 Credit Course	\$	1,662.00

Graduate Tier Pricing by Program

TIER 1

Master's Programs

English (MA)

History (MA)

Education - Master's Programs

Art (MAT)

Chemistry (MAT)

Early Childhood Education (MEd)

Elementary Education (MEd)

English (MA/MAT)

English (MAT)

English to Speakers of Other Languages (ESOL) (MAT)

History (MAT)

Leadership in Physical Education & Movement Studies (MEd)

Library Media Studies (MEd)

Mathematics (MAT)

Middle School Math (MAT)

Reading (MEd)

Spanish (MAT)

Special Education (MEd)

Education - Licensure Only Programs:

Early Childhood Education

Elementary Education

English to Speakers of Other Languages (ESOL)

Mathematics

Reading

Special Education

Graduate Certificate Programs

Autism Spectrum Disorders

Digital Studies

Global Policy Analysis

Holocaust and Genocide Studies

Public History

Public Policy and Administration

Strategic Communications

Teaching English to Speakers of Other Languages

Certificate of Advanced Graduate Study (CAGS):

Educational Leadership

Graduate Tier Pricing by Program

TIER 2

Master's Programs

Behavior Analysis (MS)
 Counseling (MS)
 Industrial/Organizational Psychology (MS)
 Mathematics (MS)
 Social Work (MSW)

Education - Master's Programs

Higher Education in Student Affairs (MEd)
 School Counseling (MEd)

Education - Licensure Only Programs:

School Counseling

Graduate Certificate Programs

Applied Behavior Analysis
 Clinical Trial Management
 Computer Science
 Counseling
 Geo-Information Science
 Sport Development and Management

TIER 3

Master's Programs

Business Administration (MBA)
 Nursing (MSN)
 Occupational Therapy – Direct Entry (MS)
 Occupational Therapy (MS)

Graduate Certificate Programs

Business
 Financial Planning
 Nursing Education

CONTINUING EDUCATION Tuition and Fees for FY18
AY 2018
Massachusetts Residents

Tuition	\$	115.00
Fees	\$	266.17
Per Credit	\$	381.17
Per 3 Credit Course	\$	1,143.51

Out of State Residents

Tuition	\$	285.00
Fees	\$	266.17
Per Credit	\$	551.17
Per 3 Credit Course	\$	1,653.51

International Students

Supplemental charge	\$	140.00 per credit
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Summer 2018
Massachusetts Residents

Tuition	\$	115.00
Fees	\$	203.00
Per Credit	\$	318.00
Per 3 Credit Course	\$	954.00

Out of State Residents

Tuition	\$	250.00
Fees	\$	203.00
Per Credit	\$	453.00
Per 3 Credit Course	\$	1,359.00

International Students

Supplemental charge	\$	140.00 per credit
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