



**Board of Trustees
Committee Meeting
Rudolph Jones Student Center
Room 242**

**Committee on Budget and Finance
Wednesday, December 10, 2025
12:30 p.m.**

AGENDA

Call to Order	Dr. Donald Moore, Committee Chair
Welcome and Opening Remarks	Dr. Donald Moore
Roll Call	Karen Bussey
Approval of Minutes:	September 24, 2025

Information Items:

A. Financial Update	Kenny Spayd <i>Chief Financial Officer</i>
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Action Items:

BF-1 Graduate Tuition Increase	Kenny Spayd <i>Chief Financial Officer</i>
BF-2 Education and Technology Increase	
BF-3 Residential Housing Rate Increases	
BF-4 Dining Meal Plan Rates	

Committee Members: Donald Moore, Frederick Nelson, Joyce Adams, Al Ragland, Glenn Adams

Staff Liaison: Kenny Spayd
Board Professional: Anita Shamberger

For further information, please contact:
Kenny Spayd, Chief Financial Officer
910-672-1062

BUDGET AND FINANCE COMMITTEE

Wednesday, September 24, 2025

1:15 PM

The Committee on Budget and Finance of the Fayetteville State University Board of Trustees convened Wednesday, September 24, 2025, in the Rudolph Jones Center Room 242 and via Microsoft Teams. The meeting was called to order at 1:15 p.m.

ROLL CALL

The following Trustee Committee members were in attendance: Dr. Donald Moore, Mr. Frederick Nelson, Mrs. Joyce Adams, Mr. Al Ragland and Mr. Glenn Adams.

Staff persons in attendance were Chancellor Darrell Allison, Dr. Juanette Council, VC Kenny Spayd, Provost Dr. Monica Leach, AVC Sandra Williams.

APPROVAL OF MINUTES

Trustee Glenn Adams motioned to approve the minutes of the Committee on Budget and Finance meeting held on June 11, 2025, as presented. Trustee Al Ragland seconded the motion. The motion carried.

LEGISLATIVE BUDGET UPDATE

Chief Financial Officer Kenny Spayd provided the committee with an update on the legislature's passing of the mini budget and its impact on FSU. NC Promise was funded to the tune of \$9.5million for this year. While performance funding still has not been funded for this past year, the UNC System will implement a self-funded model across its institutions. The recently approved mini budget also included \$2million for FSU's Repair and Renovation projects.

Trustee Al Ragland asked what would happen if we do not receive the delta between the \$1.28-\$1.29million. CFO Spayd explained based on the presented budget, operations will not be severely impacted, as we are currently projecting a surplus.

FINANCE UPDATE

The finance update on state-funded operations highlighted several changes from the initially approved All Funds Budget. The tuition and NC Promise funding increases of \$1.3million and \$4.3million, respectively, are largely driven by enrollment growth across the system this Fall. The mini budget recently passed resulted in an increase in performance funding to \$420,000, along with an increase to fringe benefits. However, funding from enrollment growth will decrease due to receiving half of the amount previously expected.

Auxiliary operations are well-positioned to build on recent surpluses and strengthen the

university's cash reserves. Student fees are trending approximately \$1 million above budget due to record enrollment. Sales and services remain aligned with projections, and gift revenues have already surpassed budget expectations.

Trustee Al Ragland asked what happens when there is a surplus. CFO Spayd explained that our goal is to build a reserve and have an adequate amount to cover costs.

HOUSING MASTER PLAN & CAPITAL PROJECTS

Mr. Wilson Jones from Reith Jones Advisors presented the outcomes of FSU's Housing Study. The study developed a comprehensive strategy to strengthen the financial sustainability of the university's housing system, enhance student experience, and align with broader strategic goals. Mr. Wilson shared the key findings and initial implementation steps. Activities thus far include the opening of newly built Bronco Pride Hall, securing a new laundry provider with improved options for students, and procuring a reviewer to complete a comprehensive facilities condition assessment.

ADJOURNMENT

The Committee on Budget and Finance adjourned at approximately 1:50 p.m.

Respectfully Submitted,

Donald Moore, Committee Chair

Anita Shamberger, Recorder



BOARD OF TRUSTEES COMMITTEE ON BUDGET AND FINANCE

**Kenny Spayd
Chief Financial Officer
December 10, 2025**



FINANCIAL UPDATE

STATE FUNDED OPERATIONS

The University is tracking well for an operating surplus for this fiscal year. This will be critical to navigating the budgetary uncertainty regarding the next fiscal year.

Fayetteville State University - General Fund		
	Budget	Through November
Revenue		
State Appropriations	95,358,160	43,607,611
Tuition	14,372,795	6,206,549
Sales and Services	883,000	263,911
Contracts and Grants	250,000	
Other Revenues	2,105,000	666,794
Revenues Total	112,968,955	50,744,865
Expense		
Salaries and Wages	62,194,000	27,061,439
Staff Benefits	21,858,000	9,424,994
Services, Supplies & Materials	14,077,000	7,079,880
Scholarships and Fellowships	4,502,000	2,133,411
Debt Service	900,000	--
Utilities	2,500,000	984,272
Expenses Total	106,031,000	46,683,995

FINANCIAL UPDATE

AUXILIARY FUNDED OPERATIONS

The financial outlook has not shifted since the August update.

- Student fees are trending +1M higher due to enrollment increases.
- Gifts have exceeded the original estimate
- Sales and Services are in-line with projection

Management still expects a sizeable operating surplus.

Fayetteville State University - Auxiliaries and Other Trust Funds		
Revenue	Budget	Through August
Student Fees	14,410,340	7,634,360
Sales and Services	26,787,592	12,911,738
Gifts and Investments	1,550,000	2,039,016
Other Revenues	3,700,000	2,594,676
Revenues Total	46,447,932	25,179,790
Expense		
Salaries and Wages	8,838,471	3,824,075
Staff Benefits	3,046,182	1,060,106
Services, Supplies & Materials	26,698,000	16,692,617
Scholarships and Fellowships	1,400,000	678,564
Debt Service	3,036,623	1,949,886
Utilities	1,095,902	691,333
Expenses Total	44,115,178	24,896,582
Surplus / (Deficit)	2,332,754	283,207

ACTION ITEMS FOR REVIEW: ACADEMIC YEAR 26-27 RATE ADJUSTMENTS

Item BF-1

- Graduate Tuition Increases
 - Resident Tuition \$250 increase
 - Nonresident Tuition \$900 increase

Item BF-2

- Education and Technology Fee \$40 increase

Item BF-3

- Housing Charges – 3.01% average weighted increase

Item BF-4

- Board (Meal Plan) Charges

TUITION AND FEE REVIEW PROCESS

UNC System Office issues guidance memorandum charging the Chancellor to form the committee

Committee is formed consisting of roughly half students and half administrative staff

Committee provides guidance to those responsible for tuition, fees and rates

Proposals are presented to the committee

Two student forums are held to hear feedback on proposals

Approvals are sought from

- Committee
- Chancellor
- Board of Trustees
- Board of Governors (if applicable)



UNC SYSTEM OVERVIEW:

FSU is the second most affordable institution (overall tuition & fees) in the UNC System.

The University of North Carolina												
Tuition and Fees Applicable to All Regular Full-Time Graduate Students 2025-26												
Institution	Tuition		Fees								Total Resident Tuition & Fees	Total Nonresident
	Resident	Nonresident	Athletics	Health Services	Student Activities	Educational & Tech	Campus Security	Student Gov't	Debt Service Fee	Total General Fees		
Elizabeth City State University	3,375.00	16,437.00	899.00	395.00	711.00	326.00	60.00	1.00	-	2,392.00	5,767.00	18,829.00
Fayetteville State University	3,438.00	14,503.00	858.00	390.00	642.00	393.00	60.00	1.00	300.00	2,644.00	6,082.00	17,147.00
Winston-Salem State University	3,872.00	14,407.00	780.00	430.00	568.00	436.00	60.00	1.00	332.00	2,607.00	6,479.00	17,014.00
UNC Pembroke	4,280.00	17,339.00	819.00	285.00	718.00	534.00	60.00	1.00	194.00	2,611.00	6,891.00	19,950.00
Western Carolina University	4,568.00	15,287.00	817.00	390.00	687.00	544.00	60.00	1.00	700.00	3,199.00	7,767.00	18,486.00
NC Central University	4,740.00	18,048.00	862.00	372.00	462.00	448.00	60.00	1.00	570.00	2,775.00	7,515.00	20,823.00
UNC Charlotte	4,841.00	20,627.00	844.00	355.00	708.00	622.00	60.00	1.00	695.00	3,285.00	8,126.00	23,912.00
UNC Asheville	4,914.00	21,236.00	906.00	455.00	839.00	556.00	60.00	1.00	394.00	3,211.00	8,125.00	24,447.00
East Carolina University	4,987.00	18,793.00	773.00	319.00	761.00	428.00	60.00	1.00	445.00	2,787.00	7,774.00	21,580.00
NC A & T State University	5,295.00	18,095.00	870.00	370.00	765.00	498.00	60.00	1.00	588.00	3,152.00	8,447.00	21,247.00
UNC Greensboro	5,375.00	20,692.00	843.00	421.00	639.00	513.00	60.00	1.00	707.00	3,184.00	8,559.00	23,876.00
Appalachian State University	5,390.00	22,561.00	816.00	366.00	766.00	611.00	60.00	1.00	594.00	3,214.00	8,604.00	25,775.00
UNC Wilmington	5,595.00	22,646.00	820.00	270.00	734.00	563.00	60.00	1.00	376.00	2,824.00	8,419.00	25,470.00
UNC School of the Arts	9,696.00	24,399.00		908.00	770.00	771.00	60.00	1.00	-	2,510.00	12,206.00	26,909.00
NC State University	10,230.00	31,528.00	232.00	470.00	725.00	439.00	60.00	1.00	353.00	2,280.00	12,510.00	33,808.00
UNC-Chapel Hill	10,764.00	29,421.00	279.00	410.00	385.00	417.00	60.00	1.00	224.00	1,776.00	12,540.00	31,197.00

Item BF-1: Graduate Tuition

Resident Graduate Tuition – **\$250** Increase from \$3,438 to \$3,688
 Nonresident Graduate Tuition – **\$900** Increase from \$14,503 to \$15,403

Institution	Resident Tuition	Institution	Nonresident Tuition
Elizabeth City State University	3,375.00	Winston-Salem State University	14,407.00
Fayetteville State University	3,438.00	Fayetteville State University	14,503.00
Winston-Salem State University	3,872.00	Western Carolina University	15,287.00
UNC Pembroke	4,280.00	Elizabeth City State University	16,437.00
Western Carolina University	4,568.00	UNC Pembroke	17,339.00
NC Central University	4,740.00	NC Central University	18,048.00
UNC Charlotte	4,841.00	NC A & T State University	18,095.00
UNC Asheville	4,914.00	East Carolina University	18,793.00
East Carolina University	4,987.00	UNC Charlotte	20,627.00
NC A & T State University	5,295.00	UNC Greensboro	20,692.00
UNC Greensboro	5,375.00	UNC Asheville	21,236.00
Appalachian State University	5,390.00	Appalachian State University	22,561.00
UNC Wilmington	5,595.00	UNC Wilmington	22,646.00
UNC School of the Arts	9,696.00	UNC School of the Arts	24,399.00
NC State University	10,230.00	UNC-Chapel Hill	29,421.00
UNC-Chapel Hill	10,764.00	NC State University	31,528.00

- FSU has not increase Graduate tuition rates since the 2017-18 year. At that time graduate programs were more generously funded by the UNC System Office. In 2022, the University funding model was overhauled to fund graduate programs at the level of undergraduate programs.
- Rates have not been adjusted to reflect this reality and must be increased to fund faculty and staff retention and program support and related student services.

ITEM BF-2: EDUCATION AND TECHNOLOGY FEE

Education and Technology Fee - \$40 Increase from \$393 to \$433

Institution	Rate
Elizabeth City State University	326.00
Fayetteville State University	393.00
UNC-Chapel Hill	417.00
East Carolina University	428.00
Winston-Salem State University	436.00
NC State University	439.00
NC Central University	448.00
NC A & T State University	498.00
UNC Greensboro	513.00
UNC Pembroke	534.00
Western Carolina University	544.00
UNC Asheville	556.00
UNC Wilmington	563.00
Appalachian State University	611.00
UNC Charlotte	622.00
UNC School of the Arts	771.00

FSU currently has the second-lowest educational technology fee in the UNC System.

- ✓ Technology costs across higher education have risen 5–8% each year, driven by licensing, security, data storage, and support needs.
- ✓ The current fee no longer keeps pace with the growing costs of maintaining a modern, secure, reliable technology environment for our students.

ITEM BF-3: RESIDENCE LIFE RATES

For the 2026-2027 academic year, Residence Life is proposing various rate changing depending on room type and style. Averaged across the entire dormitory system, the increases equal **3.01%**

- The Department of Residence Life is an auxiliary financed unit, supported by student fees and charges for services. The revenue generated from room fees covers costs for 24- hour campus staff support, facility operations, and student services.
- The proposed room rate increases are to assist with meeting four objectives:
 - 1 Business Centers in each campus quadrant
 - 2 Outdoor amenities near all residence halls
 - 3 Modernizing community kitchens
 - 4 Inflationary costs and deferred maintenance

ITEM BF-3: RESIDENCE LIFE PROPOSED RATES

Residential Facility	Facility Type	Current Rate	Proposed Rate	Increase %	Annual Impact
Bronco Pride	Double room w/bathroom	\$7,200	\$7,490	4%	\$290
Bryant	Double room w/bathroom	\$7,000	\$7,210	3%	\$210
	Single room w/shared bath	\$7,500	\$7,730	3%	\$230
Grange	Suite; Double room w/shared bath	\$6,200	\$6,360	2.50%	\$160
Hackley	Suite; double room w/ shared bath	\$5,700	\$5,840	2.50%	\$140
McLeod	Semi Suite; Double room w/shared bath	\$5,700	\$5,840	2.50%	\$140
	Single w/private bath	\$6,400	\$6,560	2.50%	\$160
Carter	Traditional Hall; Double room	\$5,100	\$5,230	2.50%	\$130
Leary	Traditional Hall; Double room	\$5,100	\$5,230	2.50%	\$130
Lomax	Traditional Hall; Double room	\$5,100	\$5,230	2.50%	\$130
Simmons	Traditional Hall; Double room	\$5,100	\$5,230	2.50%	\$130
UPA	Single w/shared bath	\$8,000	\$8,240	3%	\$240
	Single w/private bath	\$8,400	\$8,650	3%	\$250

ITEM BF-4: DINING RATES

Institution	Unlimited Meal Plan Price
Winston-Salem State University	\$1,992
NC A & T State University	\$2,165
UNC Greensboro	\$2,433
Fayetteville State University	\$2,509
East Carolina University	\$2,517
UNC Wilmington	\$2,527
Appalachian State University	\$2,622
Western Carolina University	\$2,622
UNC Charlotte	\$2,640
UNC Asheville	\$2,778
NC Central University	\$2,852
NC State University	\$2,918
UNC Pembroke	\$3,088
UNC-Chapel Hill	\$3,222

- Proposed meal plans for the next academic year have been reconstructed to offer more flexibility and value to students.
- Current meal plans have numerous variables that make it difficult to impute value and to consistently access all the dining options at FSU.
- The proposed meal plans will be simpler by providing a set number of meals in the dining hall and a set amount of declining balance dollars that can be used at the branded concepts across campus

ITEM BF-4: DINING RATES

FALL 2025 PLANS

MEAL PLAN	BRONCO BUCKS (DB)	MEAL EXCHANGE	GUEST MEALS	STUDENT PRICE W/O TAX
RESIDENT				
All Access	\$225	50/semester	17	\$2,340
240 Block	\$245	40/semester	17	\$2,109
140 Block	\$325	30/semester	17	\$1,857
VOLUNTARY				
Commuter 60 Block	\$135	All	-	\$597
Commuter 40 Block	\$120	All	-	\$452
Commuter 20 Block	\$110	All	-	\$292

FALL 2026 PROPOSED PLANS

MEAL PLAN	BRONCO BUCKS (DB)	GUEST MEALS	STUDENT PRICE W/O TAX
RESIDENT			
Premium All Access	\$800	10	\$2,853
All Access	\$400	5	\$2,503
Weekly 10 (upperclassmen only)	\$400	-	\$1,690
VOLUNTARY			
Block 50	\$400	-	\$829
Block 25	\$500	-	\$736

QUESTIONS



Agenda Item BF-1

Executive Summary

MEETING DATE: December 10, 2025

COMMITTEE: Budget and Finance

SUBJECT Proposal to increase graduate tuition for 2026-2027

BACKGROUND: Graduate Tuition has not increased since 2017-18. Resident graduate tuition is a major source of financial support for residential graduate instruction and nonresident graduate tuition is the sole source of financial support for nonresidential graduate instruction.

MOTION: The Board approves the increase to graduate tuition rates.

Supporting Document(s) Included: Graduate Tuition Increase Proposal

Reviewed by: Kenny Spayd
Chief Financial Officer

Date: 12/3/2025

Proposal to increase Graduate Tuition for 2026-27

Executive Summary:

Fayetteville State University has the second lowest graduate tuition rates in the UNC system and has not increased rates in eight years. The University seeks to increase the resident tuition rate by \$250 and the nonresident tuition rate by \$900.

Financial Context:

Resident Graduate instruction was once generously subsidized by the state. Consequently, resident tuition rates were kept low due to this funding. In 2022, the reimbursement model for student credit hour production was significantly changed, resulting in a sizeable decrease in the amount of reimbursement provided for each graduate student credit hour produced. While we have continued to keep rates low, increases in graduate tuition rates are now needed for faculty retention efforts, to address inflationary concerns and to maintain related academic support and student services.

Agenda Item BF-2

Executive Summary

MEETING DATE: December 10, 2025

COMMITTEE: Budget and Finance

SUBJECT Proposal to increase the education and technology fee for 2026-2027

BACKGROUND: FSU is seeking to increase the Education and Technology fee by \$40. The current rate is no longer sufficient to maintain existing services and infrastructure.

MOTION: The Board approves the increase to the education and technology fee.

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Supporting Document(s) Included: Education and technology increase proposal

Reviewed by: Kenny Spayd
Chief Financial Officer

Date: 12/3/2025

Proposal to increase the Education and Technology fee for 2026-27

Executive Summary:

Fayetteville State University has the second lowest education and technology rate in the UNC system. This fee is utilized to support classroom technology, student computing labs, WIFI, educational materials and supplier, laboratory expenses, educational software and personnel expenses to support these services.

Financial Context:

Technology costs across higher education have risen annually between 5-8%, driven by licensing, security, data storage and support needs. The current fee is no longer sufficient to keep pace with the growing costs of a modern, secure, reliable technology environment for our students. The additional funding provided by this increase will be used to maintain essential systems, address inflationary costs, strengthen cybersecurity protections, support classroom technology maintenance and ensure reliable campus-wide IT support.

Agenda Item BF-3

Executive Summary

MEETING DATE: December 10, 2025

COMMITTEE: Budget and Finance

SUBJECT Approval of the changes to residence hall room rates for 2026-2027

BACKGROUND: The Department of Residence Life is an auxiliary financed unit, supported by student fees and charges for services. The revenue generated from room fees covers costs for 24- hour campus staff support, facility operations, and student services. Residence Life is proposing a variety of rate changes, that equal 3.01% on a weighted-average basis. The proposed room rate increases are to assist with addressing deferred maintenance, inflationary costs and providing better laundry services.

MOTION: The Board approves the change to the residence hall room rates for 2026-2027.

Supporting Document(s) Included: Submitted residence life room rate proposal

Reviewed by: Kenny Spayd
Chief Financial Officer
Date: 12/2/2025

Proposal to Change Residence Life Rates for 2026-2027

Executive Summary:

The department of Residence Life seeks to change rental rates to reflect market prices to provide the requested student services, partially address deferred maintenance and mitigate inflation in operating costs.

Residence Life is proposing an overall average increase of 3.01% for 2026-2027 residence hall room rates. Rate increases range from 2.5% for older traditional halls to 4% for our newest hall with the most modern amenities

Financial Context:

The Department of Residence Life is an auxiliary financed unit, supported by student fees and charges for services. The proposed increases will allow for the following

Amenity enhancements

- Outdoor furniture
- Additional business centers
- Modernization of community kitchens

Address deferred maintenance, safety and facility enhancements: Based upon a recent facility condition assessment report, there are several outstanding maintenance needs.

- Upgrade older residence halls to provide a similar quality of experience for all students.
 - Chiller replacement
 - Ceiling and closet repairs
 - Moisture barriers
 - Roof replacements

Cover inflationary costs: Address rising costs for supplies and utilities due to inflation.

- Provide for mandated North Carolina State Employees salary increases.

Financial Projections:

The proposed rates will yield roughly \$354K in additional revenue.

Residential Facility	Facility Type	Current Rate	Proposed Rate	Increase %	Annual Impact
Bronco Pride	Double room w/bathroom	\$7,200	\$7,490	4%	\$290
Bryant	Double room w/bathroom	\$7,000	\$7,210	3%	\$210
	Single room w/shared bath	\$7,500	\$7,730	3%	\$230
Grange	Suite; Double room w/shared bath	\$6,200	\$6,360	2.50%	\$160
Hackley	Suite; double room w/ shared bath	\$5,700	\$5,840	2.50%	\$140
McLeod	Semi Suite; Double room w/shared bath	\$5,700	\$5,840	2.50%	\$140
	Single w/private bath	\$6,400	\$6,560	2.50%	\$160
Carter	Traditional Hall; Double room	\$5,100	\$5,230	2.50%	\$130
Leary	Traditional Hall; Double room	\$5,100	\$5,230	2.50%	\$130
Lomax	Traditional Hall; Double room	\$5,100	\$5,230	2.50%	\$130
Simmons	Traditional Hall; Double room	\$5,100	\$5,230	2.50%	\$130
UPA	Single w/shared bath	\$8,000	\$8,240	3%	\$240
	Single w/private bath	\$8,400	\$8,650	3%	\$250

Agenda Item BF-4

Executive Summary

MEETING DATE: December 10, 2025

COMMITTEE: Budget and Finance

SUBJECT Approval of the increase to dining rates for 2026-2027

BACKGROUND: Meal plans have been reconstructed to offer simplicity and additional value to our students. Specifically, “meal exchanges” have been removed from the meal plans and have been replaced with additional “Bronco Bucks.” This will enable our students to have greater flexibility in maximizing the use of their selected meal plan.

MOTION: The Board approves the dining plan rates for 2026-2027.

Supporting Document(s) Included: Submitted dining rate proposal and unlimited plan benchmarking

Reviewed by: Kenny Spayd
Chief Financial Officer

Date: 12/3/2025

Proposed Meal Plan Pricing 2026-27

Executive Summary:

Meal plans have been reconstructed to offer simplicity and additional value to our students. Specifically, “meal exchanges” have been removed from the meal plans and have been replaced with additional “Bronco Bucks.” This will enable our students to have greater flexibility in maximizing the use of their selected meal plan.

Financial Context:

The chart below shows the proposed 2025-2026 pricing for FSU’s Dining Services and the amount of “Bronco Bucks” included in each dining plan

Meal Plan	Student Price	Bronco Bucks
Premium All Access	\$2,853	\$800
All Access	\$2,503	\$400
Weekly 10 (upperclassmen only)	\$1,690	\$400
Block 50	\$829	\$400
Block 25	\$736	\$500

UNC System Benchmarking:

The chart below shows where FSU’s unlimited plan financially compares to other UNC System schools’ unlimited dining plans.

Institution	Unlimited Meal Plan Price
Winston-Salem State University	\$1,992
NC A & T State University	\$2,165
UNC Greensboro	\$2,433
Fayetteville State University	\$2,503
East Carolina University	\$2,517
UNC Wilmington	\$2,527
Appalachian State University	\$2,622
Western Carolina University	\$2,622
UNC Charlotte	\$2,640
UNC Asheville	\$2,778
NC Central University	\$2,852
NC State University	\$2,918
UNC Pembroke	\$3,088
UNC-Chapel Hill	\$3,222