

MEMORANDUM

TO: VSCS Finance & Facilities Committee
David Silverman, Chair
Adam Grinold, Vice-Chair
Lynn Dickinson
Jim Masland
Shawn Tester
Sue Zeller

FROM: Sharron R. Scott, Chief Financial and Operating Officer

DATE: December 10, 2021

SUBJECT: Finance and Facilities Committee Meeting scheduled for December 13, 2021

The Finance and Facilities Committee of the VSC Board of Trustees is scheduled to meet at 12:00 p.m. on Monday, December 13, 2021. This meeting will be held via Zoom.

The following topics are included in this meeting.

1. Review and approval of the **minutes of the October 18, 2021 meeting**. The minutes for the last meeting are available in this packet as **ITEM 1**.
2. Review and approval of the **Russ and Amy Bailas Endowment** for Northern Vermont University. This endowment will provide scholarships for students studying Digital Communications at NVU-Lyndon who have financial need. Endowment materials are available as **ITEM 2** in this packet.
3. **First quarter financial results** are included in this packet as **ITEM 3**. Overall performance is favorable to budget. At this meeting, I will provide a brief summary of performance and answer any questions you may have.
4. By March 1, the Vermont State Colleges must present a preliminary 10-year facilities plan to the Vermont State Legislature. This is a multi-faceted project requiring many sources of input. During the meeting, representatives from **Gordian** will present the results of the **Return on Physical Assets (ROPA)** study that recently concluded. Committee members are

encouraged to ask questions throughout the presentation. Following the presentation, we will provide an update on the remaining items relative to the Facilities Master Planning process.

5. Lit Tyler, formerly Dean of Administration for Vermont Technical College, has taken the role of Lead Financial Analyst for Transformation. Lit will discuss with the Committee the various areas of research he will be focusing on the coming months.
6. Patty Turley will **update** the Committee in **Executive Session** on a possible contract.

Should you have any questions regarding these materials please contact me at Sharron.Scott@vsc.edu or 802.224.3022.

CC: VSCS Board of Trustees
Council of Presidents
Business Affairs Council

Finance and Facilities Committee

**December 13, 2021
12:00 p.m. via Zoom**

AGENDA

1. Call to Order
2. Review and approve minutes of the October 18, 2021 Meeting
3. Russ and Amy Bailas Endowment Request for Northern Vermont University
4. FY2022 1st Quarter Financial Statements
5. Gordian Return on Physical Assets Presentation & Next Steps
6. Financial Analysis and Research Overview
7. Public Comment
8. Executive Session to discuss a possible contract
9. Other Business
10. Adjourn

Meeting Materials

ITEM 1: Minutes of the October 18, 2021 Board Meeting

ITEM 2: Russ and Amy Bailas Endowment Request

ITEM 3: FY2022 1st Quarter Results

ITEM 4: Facilities Planning

ITEM 1: Minutes of the October 18, 2021 Meeting

Minutes of the VSCS Board of Trustees Finance and Facilities Committee hybrid meeting held Monday, October 18, 2021 at 2:30 p.m. via Zoom and at the Office of the Chancellor, 575 Stone Cutters Way, Montpelier- UNAPPROVED

Note: These are unapproved minutes, subject to amendment and/or approval at the subsequent meeting.

The Vermont State Colleges Board of Trustees Finance and Facilities Committee met on Monday, October 18, 2021 via Zoom.

Committee members present: David Silverman (Chair), Adam Grinold (Vice Chair), Lynn Dickinson, Shawn Tester, Sue Zeller

Absent: Bill Lippert, Jim Masland

Other Trustees present: Megan Cluver, Ryan Cooney, Mary Moran

Presidents: Joyce Judy, John Mills, Pat Moulton

Chancellor's Office Staff: Donny Bazluke, Network/Security Analyst
Kellie Campbell, Chief Information Officer
Katherine Levasseur, Director of Governmental & External Affairs
Jen Porrier, Administrative Director
Kathryn N. Santiago, Associate General Counsel
Sharron Scott, Chief Financial and Operating Officer
Toby Stewart, System Controller
Patty Turley, General Counsel
Meg Walz, Director, Project Management
Sophie Zdatny, Chancellor
Yasmine Ziesler, Chief Academic Officer

From the Colleges: Roy Brock, Dean of Administration, Northern Vermont University
Sarah Chambers, Coordinator of Instructional Technology, Castleton University
Laura Jakubowski, Chief Budget & Finance Officer, Castleton University
Andy Pallito, Dean of Administration, Community College of Vermont
Dannielle Spring, Chief Budget & Finance Officer, Northern Vermont University

Littleton Tyler, Dean of Administration, Vermont Technical
College
Beth Walsh, President, VSCUP, Northern Vermont University

1. Chair Silverman called the meeting to order at 2:31 p.m.

Vermont Technical College President Pat Moulton paid tribute to Vermont State Colleges colleague Brenda Flint who recently passed away unexpectedly.

2. Approval of August 23, 2020 Meeting Minutes

Trustee Grinold moved and Trustee Tester seconded the motion to approve the August 23, 2020 meeting minutes. The motion was approved unanimously.

3. FY2021 Financial Performance Discussion

Chief Financial and Operating Officer Sharron Scott presented the Committee with an update on the FY2021 Financial Performance and Fiscal Measures which can be found [here](#) on pages 11-20.

4. FY2022 1st Quarter Progress Update

CFOO Scott provided an update on FY2022 1st Quarter Results with key metrics sharing that, as of the first quarter, the system is forecasting a 6.3% increase in student revenue and a 3.6% improvement in employee wages from budget. Combined, these improvements are slightly more than \$8 million for the year with the possibility of room for further improvement in the spring semester. Net student revenue is forecasted better than budget at all institutions with Community College of Vermont seeing the greatest percentage increase in budget and total dollars. Further information regarding this item can be found [here](#) on pages 22-24.

5. Strategic Financial Plan – Capital Expenditures and Reserves Discussion

CFOO Scott shared an overview of the strategic financial plan; discussing capital expenditures and required reserves. The Committee discussed plans and ideas regarding how to move toward an aspirational approach to funding capital expenditures and increasing reserves. Management will bring proposed policy changes to the Committee at its next scheduled meetings. Background regarding the discussion can be found [here](#) on pages 27-29.

6. FY2023 State Budget Request Overview

CFOO Scott shared that there is an upcoming meeting with the Governor's Office to discuss the FY2023 General Fund appropriation request.

7. Other Business

There was no other business.

8. Public Comment

There was no public comment.

9. Adjourn

Chair Silverman adjourned the meeting at 3:42 p.m.

UNAPPROVED

ITEM 2: Russ & Amy Bailas Endowment



NorthernVermont.edu

December 9, 2021

Sophie Zdatny, Chancellor
Vermont State Colleges System
PO Box 7
Montpelier, VT 05601

Dear Chancellor Zdatny,

I am pleased to provide you the New Funding Source Document required for establishing an endowment in the amount of \$50,000 to be titled the Russ and Amy Bailas Endowment.

The endowment will be funded with a personal check from Russell Bailas, Lyndon class of 1974, and a check from Amy Bailas' Edward Jones account totaling \$50,000. The checks will be mailed this week to the NVU-Lyndon Office of Institutional Advancement attention; Jennifer Harris, PO BOX 919, Lyndonville, VT 05851.

I request that the Vermont State College's Board of Trustees accept these gifts and approve the establishment of the Russ and Amy Bailas Endowment.

Sincerely,

A handwritten signature in black ink, appearing to read "John W. Mills".

John W. Mills
Interim President

ITEM 3: FY2022 1st Quarter Results

1st Quarter Results – Unrestricted Performance

FY2022 financial performance is forecasted stronger than budget with net revenues with an overall improvement of \$9.2M before use of carryforward and Coronavirus Relief Funds (CRF), and is \$6.5M better than budget after use of CRF monies.

	Vermont State Colleges System		
	Projected FY22	Budget FY22	Variance Fav/(Unfav)
TOTAL REVENUES	184,689	173,393	11,296
TOTAL EXPENSES	181,738	179,686	-2,052
NET REVENUES/(DEFICIT)	2,951	-6,293	9,244
Unrestricted use of CRF ¹	-1,033	-3,826	-2,793
Net Revenue without use of CRF	1,918	-10,119	6,451

System-wide, overall revenues are \$11.3M better than budget and student revenues (tuition, fees, room and board) are \$7.9M better than budgeted. This correlates strongly with the institutional key performance indicators shared at the October F&F meeting. All institutions are seeing improved enrollment and housing participation, with enrollment up a little more than 6% system-wide and room occupancy up more than 12%. An additional item of note is the \$2M increase to the State Appropriation due to the passage of the *Welcome Home Scholarship* after approval of the FY2022 budget.

	Vermont State Colleges System		
	Projected FY22	Budget FY22	Variance Fav/(Unfav)
REVENUES			
Tuition and Fees	101,200	95,462	5,738
State Appropriation	59,400	57,436	1,964
Room and Board	18,402	16,247	2,155
<i>CRF/HEERF: Room & Board</i>	-	-	0
Net Room and Board	18,402	16,247	2,155
Sales and Services	3,814	2,584	1,230
Gifts	1,112	825	287
Other Revenue	761	839	-78
TOTAL REVENUES	184,689	173,393	11,296

Overall expenses are forecasted approximately \$2M higher than budget. Two categories are showing improvements to budget. These include salaries and benefits, and services, supplies, and travel. Combined, these two categories account for a \$3.8M improvement relative to budget.

	Vermont State Colleges System		
	Projected	Budget	Variance
	FY22	FY22	Fav/(Unfav)
EXPENSES			
Salaries and Benefits	109,245	111,287	2,042
<i>CRF/HEERF: Salaries</i>	<i>(1,019)</i>	<i>-</i>	<i>1,019</i>
<i>Wage/Ben. Reserve Adj</i>	<i>-</i>	<i>-</i>	<i>0</i>
Services, Supplies, Travel	37,987	38,705	718
<i>CRF: Services/Supplies/Travel</i>	<i>(14)</i>	<i>-</i>	<i>14</i>
Total			3,793

These improvements are off-set by a \$3.2M increase in scholarship expense. The increase in scholarship expense is attributable to two primary areas, the first is the \$2M allocated by the Vermont State Legislature for the *Welcome Home Scholarship*. The second, includes increases in scholarship spending at Castleton, \$1.2M, and Northern Vermont University, \$100K.

	Vermont State Colleges System		
	Projected	Budget	Variance
	FY22	FY22	Fav/(Unfav)
EXPENSES			
Scholarships	21,311	18,086	-3,225

Additionally, net transfers are lower than budget by approximately \$2M. While on the surface this appears to be a negative, this is due to Community College of Vermont's ability to take in their Higher Education Emergency Relief Funds (HEERF) at the end of FY2021, instead FY2022. CCV had anticipated needing these funds to assist with balancing their budget. However, enrollment improvements, due in large part to the new scholarship programs, has made this unnecessary this year.

	Vermont State Colleges System		
	Projected	Budget	Variance
	FY22	FY22	Fav/(Unfav)
Other Transfers	(4,822)	(3,367)	1,455
<i>CRF: Other Transfers</i>	<i>-</i>	<i>(3,826)</i>	<i>-3,826</i>
Net Transfers	-4,822	-7,193	-2,371

Consolidated system and institutional projected performance is available on the next two pages.

1st Quarter System-Wide Performance

	Vermont State Colleges System		
	Projected	Budget	Variance
	FY22	FY22	Fav/(Unfav)
REVENUES			
Tuition and Fees	101,200	95,462	5,738
State Appropriation	59,400	57,436	1,964
Room and Board	18,402	16,247	2,155
<i>CRF/HEERF: Room & Board</i>			
Net Room and Board	18,402	16,247	2,155
Sales and Services	3,814	2,584	1,230
Gifts	1,112	825	287
Other Revenue	761	839	-78
TOTAL REVENUES	184,689	173,393	11,296
EXPENSES			
Salaries and Benefits	109,245	111,287	2,042
<i>CRF/HEERF: Salaries</i>	<i>-1,019</i>		<i>1,019</i>
<i>Wage/Ben. Reserve Adj</i>			
Services, Supplies, Travel	37,987	38,705	718
<i>CRF: Services/Supplies/Travel</i>	<i>-14</i>		<i>14</i>
Scholarships	21,311	18,086	-3,225
<i>CRF: Scholarships</i>			
Utilities	6,469	6,216	-253
Other Expenses	4,585	4,585	
Debt Service	8,002	8,000	-2
Chancellor's Office	-5		5
Other Transfers	-4,822	-3,367	1,455
<i>CRF: Other Transfers</i>		<i>-3,826</i>	<i>-3,826</i>
TOTAL EXPENSES	181,738	179,686	-2,052
NET REVENUES/(DEFICIT)	2,951	-6,293	9,244
ONE-TIME FUNDS			
Carried Over Funds	134	1,790	
Strategic Reserve			
All Other		4,503	
TOTAL ONE-TIME FUNDS	134	6,293	
TOTAL OPERATING RESULT	3,085		9,244
Unrestricted use of CRF ¹	-1,033	-3,826	-2,793
Net Revenue without use of CRF	1,918	-10,119	6,451

	Community College of Vermont			Castleton University			Northern Vermont University			Vermont Technical College ²			Chancellor's Office		
	Projected FY22	Budget FY22	Variance Fav/(Unfav)	Projected FY22	Budget FY22	Variance Fav/(Unfav)	Projected FY22	Budget FY22	Variance Fav/(Unfav)	Projected FY22	Budget FY22	Variance Fav/(Unfav)	Projected FY22	Budget FY22	Variance Fav/(Unfav)
REVENUES															
Tuition and Fees	21,715	19,125	2,590	35,250	32,600	2,650	21,795	21,516	279	22,440	22,221	219			
State Appropriation	6,811	6,811		8,169	8,169		11,868	11,868		8,487	8,523	-36	24,065	22,065	2,000
Room and Board				10,050	9,200	850	5,694	4,926	768	2,658	2,121	537			
<i>CRF/HEERF: Room & Board</i>															
Net Room and Board				10,050	9,200	850	5,694	4,926	768	2,658	2,121	537			
Sales and Services	1	6	-5	900	700	200	689	689		2,224	1,189	1,035			
Gifts	86	50	36	400	400		275	275		350	100	250	1		1
Other Revenue	60	86	-26	300	300		250	250		151	203	-52			
TOTAL REVENUES	28,673	26,078	2,595	55,069	51,369	3,700	40,571	39,524	1,047	36,310	34,357	1,953	24,066	22,065	2,001
EXPENSES															
Salaries and Benefits	21,072	21,138	66	28,949	29,900	951	30,357	31,976	1,619	24,295	23,701	-594	4,572	4,572	
<i>CRF/HEERF: Salaries</i>				-451		451	-416		416	-152		152			
<i>Wage/Ben. Reserve Adj</i>															
Services, Supplies, Travel	4,228	4,910	682	10,600	10,475	-125	10,041	10,041		7,813	7,974	161	5,305	5,305	
<i>CRF: Services/Supplies/Travel</i>							-14		14						
Scholarships	139	170	31	12,800	11,635	-1,165	4,659	4,659		1,713	1,622	-91	2,000		-2,000
<i>CRF: Scholarships</i>															
Utilities	240	292	52	2,200	2,200		2,383	2,383		1,617	1,312	-305	29	29	
Other Expenses				10	10								4,575	4,575	
Debt Service	1,824	1,823	-1	3,060	3,061	1	2,340	2,338	-2	778	778				
Chancellor's Office	1,876	1,879	3	2,252	2,254	2	3,276	3,275	-1	1,975	1,976	1	-9,384	-9,384	
Other Transfers	-830	-543	287	851	807	-44	509	509		-256	956	1,212	-5,096	-5,096	
<i>CRF: Other Transfers</i>		-3,826	-3,826												
TOTAL EXPENSES	28,549	25,843	-2,706	60,271	60,342	71	53,135	55,181	2,046	37,782	38,319	537	2,001	1	-2,000
NET REVENUES/(DEFICIT)	124	235	-111	-5,202	-8,973	3,771	-12,564	-15,657	3,093	-1,472	-3,962	2,490	22,065	22,064	1
ONE-TIME FUNDS															
Carried Over Funds										134	1,790				
Strategic Reserve															
All Other														4,503	
TOTAL ONE-TIME FUNDS										134	1,790			4,503	
TOTAL OPERATING RESULT	124	235	-111	-5,202	-8,973	3,771	-12,564	-15,657	3,093	-1,338	-2,172	2,490	22,065	26,567	1
Unrestricted use of CRF ¹		-3,826	-3,826	-451		451	-430		430	-152		152			
Net Revenue without use of CRF	124	-3,591	-3,937	-5,653	-8,973	4,222	-12,994	-15,657	3,523	-1,624	-3,962	2,642	22,065	22,064	1

1st Quarter Key Indicators

As shared at the October 18 Finance and Facilities Committee Meeting the FY2022 budget is predicated on key values related to enrollment, room occupancy and employee wages. As part of the FY2022 budgeting process, each institution within the Vermont State Colleges supplied the Finance and Facilities Committee with the foundational metrics upon which their budgets were built as a means for the Committee to gauge current year budget performance. Overall performance related to these key indicators is positive. The following is a recap of the data supplied in October.

Financial Indicators	Vermont State Colleges			
	FY2022	Q1 Forecast	Var	Var %
Student Revenue & Wages (\$millions)				
Net Student Revenue	\$93,357	\$ 99,214	\$ 5,858	6.3%
Annual Employee Wages	\$66,849	\$ 64,451	\$(2,398)	-3.6%
Full Paying Equivalent Enrollment				
Annual FPE	6,595	7,026	431	6.5%
FPE by Term				
Fall	6,216	6,919	703	11.3%
Spring	5,902	5,956	54	0.9%
Other	1,070	1,177	107	
FPE by Value Stream				
Vermonters	4,730	5,036	306	6.5%
Out-of-State	898	1,005	108	12.0%
NEBHE & Good Neighbor	302	314	12	4.0%
Nursing & Allied Health	164	167	3	
Online	264	223	(41)	-15.5%
Graduate				
Vermonters	175	169	(6)	-3.3%
Out-of-State	62	66	4	6.5%
Room Occupancy				
Annual Occupancy	1,410	1,582	172	12.2%
Occupancy by Term				
Fall	1,526	1,711	185	12.2%
Spring	1,268	1,413	145	11.4%
Other	25	21		

Detailed information by institution is available on the next page.

Financial Indicators	Community College of Vermont				Castleton University				Northern Vermont University				Vermont Technical College			
	FY2022	Q1 Forecast	Var	Var %	FY2022	Q1 Forecast	Var	Var %	FY2022	Q1 Forecast	Var	Var %	FY2022	Q1 Forecast	Var	Var %
Student Revenue & Wages (\$millions)																
Net Student Revenue	\$18,955	\$ 21,545	\$2,590	13.7%	\$30,165	\$ 32,400	\$2,235	7.4%	\$21,516	\$ 21,785	\$ 268	1.2%	\$22,720	\$ 23,485	\$764	3.4%
Annual Employee Wages	\$14,961	\$ 14,857	\$ (104)	-0.7%	\$18,603	\$ 18,000	\$ (603)	-3.2%	\$19,141	\$ 17,500	\$(1,641)	-8.6%	\$14,144	\$ 14,093	\$ (51)	-0.4%
Full Paying Equivalent Enrollment																
Annual FPE	2,538	2,915	377	14.9%	1,563	1,649	86	5.5%	1,381	1,311	(70)	-5.1%	1,114	1,151	38	3.4%
FPE by Term																
Fall	2,092	2,743	651	31.1%	1,615	1,705	90	5.6%	1,442	1,368	(74)	-5.1%	1,067	1,103	36	3.4%
Spring	1,998	1,998	-	0.0%	1,510	1,594	84	5.6%	1,319	1,253	(66)	-5.0%	1,075	1,111	36	3.3%
Other	985	1,089	104	10.6%	-	-	-		-	-	-		85	88	3	
FPE by Value Stream																
Vermonters	2,391	2,760	369	15.4%	739	731	(8)	-1.1%	636	590	(46)	-7.2%	964	955	(9)	-0.9%
Out-of-State	133	130	(3)	-1.9%	544	617	73	13.4%	159	197	38	23.9%	62	61	(1)	-1.6%
NEBHE & Good Neighbor	15	26	11	75.9%	30	31	1	3.3%	170	170	-	0.0%	87	87	-	0.0%
Nursing & Allied Health					164	167	3	1.8%					embedded above			
Online									264	223	(41)	-15.5%				
Graduate																
Vermonters					50	63	13	26.0%	125	105	(20)	-16.0%		1	1	100.0%
Out-of-State					35	40	5	14.3%	27	26	(1)	-3.7%		-	-	0.0%
Room Occupancy																
Annual Occupancy					774	833	59	7.6%	442	500	58	13.1%	194	249	55	28.4%
Occupancy by Term																
Fall					800	856	56	7.0%	510	578	68	13.3%	216	277	61	28.5%
Spring					723	770	47	6.5%	373	422	49	13.1%	172	221	49	28.5%
Other					25	21	(4)	-16.0%								

ITEM 4: Facilities Planning

Facilities Planning

Vermont Act 74, an act relating to making appropriations for the support of government, includes several sections related to the Vermont State Colleges. Among these requirements is the creation of a 10-year strategic facilities plan.

The VSC Board of Trustees shall develop and implement a 10-year strategic plan for managing its physical assets that is fiscally sustainable, maintains reasonable net asset value, and meets the needs of Vermont learners. On or before March 1, 2022, the Chancellor shall present this Board approved plan to the House Committee on Corrections and Institutions and the Senate Committee on Institutions.¹

The VSCS is on track to complete the 10-year strategic facilities plan by the State's deadline. To achieve this goal, the Vermont State Colleges has undertaken several critical efforts. These include:

1. Return on Physical Assets (ROPA) Study – presenting to F&F December 13
2. Facilities Assessment studies –*draft* complete and ready for review
 - Castleton University
 - Northern Vermont University-Johnson
3. Updated Facilities Assessment studies – in progress
 - Vermont Technical College
 - Northern Vermont University-Lyndon
4. Transformation Project Teams – in progress
 - Facilities Planning
 - Academic Programs
 - Student/Residence Life
 - Athletics and Recreation

At the meeting representatives from Gordian will be on hand to present the results of the Return on Physical Assets Study. Gordian is the world's leading provider of facility and construction cost data, software, and services for all phases of the building lifecycle and has been hired by the VSCS to perform our Return on Physical Assets and Space Utilization studies.

The Return on Physical Assets process includes a comprehensive review and benchmarking of facility performance against our peers across multiple categories. The study's results offer insights into the impact of the current and historical decisions the VSCS has made regarding its facilities construction, renovation, and maintenance. The data is benchmarked against similarly sized peer institutions, to get a better understanding of where we are now, as well as offers directional insight into where we could be with the same, less, or more investment.

Joining the meeting from Gordian will be **Donna Chow**, Project Leader and **Laura Dowdy**, Facilities Planning Analyst. Donna works closely with clients to develop strategies and multi-year plans with a wide range of higher education clients from the New England, Midwest, and Southeastern areas of the United States. She has extensive experience in facilities conditions assessments, developing institutional master plans, and identifying strategies to address deferred maintenance. Laura is responsible for the data management of 200+ institutions within the Gordian Higher Education database. Her analytics primarily focuses on the New England

¹ Act 74, an act relating to making appropriations for the support of government.
<https://legislature.vermont.gov/Documents/2022/Docs/ACTS/ACT074/ACT074%20As%20Enacted.pdf>, p. 179

area – therefore she has a vast knowledge of the challenges and opportunities at Vermont State College’s experienced by our facilities peer group.

In addition to Gordian, the Committee will also hear more about the Facilities Assessment studies and the work of Facilities Planning.

Dick Ethier, Vermont State Colleges Director of Facilities, will provide an update on the Facilities Assessment studies. He will share information about the two recently completed studies at Castleton University and Northern University-Johnson, as well as updates to studies for Northern Vermont University-Lyndon and Vermont Technical College. For your reference, a summary of the estimated facilities spending needs from the studies for NVU-Johnson and Castleton are available on the next pages.

Mike Stevens, Manager of Transformation Projects and Planning, will provide an update on the facilities planning activities. Mike leads the Facilities Planning team for transformation projects. Mike has extensive experience in project management, construction, and facilities. Mike’s most recent position was Director of Facilities for Northern Vermont University. Prior to that, Mike worked for the State of Vermont, where he oversaw the rebuilding of the State Office Complex in Waterbury.

1232 - Castleton - 2021 Facility Assessment - Cost Summary											
	Arch	Civil	MPFP-1	E-1	E-2	MPFP-2A	TOTAL	MPFP-2B	MPFP-3A	E-3A	MPFP-3B
			Note 2	Note 2	Note 3	Note 4		Note 5	Note 7	Note 6	Note 8
1. Adams Hall	\$ 433,222		69,000	219,600	310,800	733,800	\$ 1,766,422	2,547,878	205,344	186,000	2,622,816
2. Babcock Hall	220,843		13,200	188,400	200,400	136,800	\$ 759,643	2,316,787	36,000	168,000	2,384,928
3. Calvin Coolidge Library	334,651		33,000	49,200	144,000	744,000	\$ 1,304,851	3,620,854	3,600	192,000	-
4. Campus Center	36,443		7,980	61,200	33,600	520,800	\$ 660,023	-	447,600	216,000	-
5. Castleton Hall and Fitness Center	135,705		4,200	56,400	-	837,600	\$ 1,033,905	270,000	439,500	254,400	7,035,000
6. Castleton Pavilion				2,400	2,400	24,000	\$ 28,800	-	-	-	-
7. Chris White House							\$ -				
8. Dave Wolk Stadium	45,426			14,400	2,400	12,600	\$ 74,826	666,000	108,600	67,200	-
9. Ellis Hall	166,308		30,000	114,000	43,200	416,400	\$ 769,908	2,152,934	194,304	166,800	2,216,256
10. Facilities Barn			1,200	19,200	-	12,500	\$ 32,900	-	420,600	52,800	-
11. Fine Arts Center	180,226		88,800	81,600	208,800	270,000	\$ 829,426	5,074,196	278,802	234,000	-
12. Granger House	114,761		25,200	-	-	103,680	\$ 243,641	304,882	3,600	1,200	278,544
13. Haskell Hall	237,566		41,400	109,200	229,200	93,240	\$ 710,606	2,547,878	205,344	187,200	2,622,816
14. Hoff Hall	78,584		7,800	97,200	38,400	63,000	\$ 284,984	-	396,000	204,000	3,360,000
15. Hope House - Wellness Center	104,938		1,200	9,600	24,000	66,240	\$ 205,978	176,909	-	16,800	182,112
16. Huden Hall	170,122		95,100	79,200	46,800	151,800	\$ 543,022	1,168,594	498,000	103,200	1,202,964
17. Jeffords Science Center	86,885		51,600	211,200	244,800	545,400	\$ 1,139,885	3,123,000	670,800	210,000	-
18. Leavenworth Hall	370,742		13,800	82,800	64,800	573,900	\$ 1,106,042	3,470,410	205,368	169,200	-
19. Moriarty House - Coffee Cottage	10,889		49,200	7,200	3,600	6,000	\$ 76,889	270,900	18,000	8,400	-
20. Morrill Hall	430,783		34,800	114,000	214,800	82,800	\$ 877,183	2,226,442	170,496	166,800	2,134,944
21. North, Audet and South House	85,269		17,100	55,200	6,000	27,000	\$ 190,569	-	132,000	192,000	-
22. Observatory	5,465						\$ 5,465				
23. Old Chapel	48,159		8,400	16,800	7,200	76,200	\$ 156,759	259,488	-	21,600	267,120
24. President's House	41,464		12,000	13,200	1,200	1,800	\$ 69,664	298,116	2,400	2,400	-
25. Reinfurt Cottage	11,428		6,000	6,000	-	-	\$ 23,428	28,008	3,600	1,200	-
26. Spartan Arena (Rutland)	121,625		63,000	37,200	9,600	770,400	\$ 1,001,825	3,669,504	90,000	180,000	-
27. Spartan Athletics Complex	181,490		93,300	66,000	110,400	863,700	\$ 1,314,890	1,600,800	144,000	326,400	4,471,500
28. Stafford Academic Center	92,505		7,200	58,800	15,600	23,520	\$ 197,625	360,000	162,054	142,800	2,218,356
29. Superior Boiler Room	3,962		59,400	25,200	27,600	1,191,600	\$ 1,307,762	37,332	-	12,000	-
30. Wheeler Hall	404,149		22,800	114,000	280,800	46,200	\$ 867,949	2,226,442	170,496	166,800	2,134,944
31. Woodruff Hall	128,488		3,600	133,200	90,000	5,400	\$ 360,688	2,777,731	3,600	144,000	-
32. Woolridge House - Art Annex			79,200	12,000	36,000	204,000	\$ 331,200	29,400	3,600	14,400	210,000
33. Wright House	36,177		1,200	8,400	4,800	223,440	\$ 274,017	301,680	3,600	28,800	352,800
34. Roads, Parking and Sidewalk (Main Campus)		516,362					\$ 516,362				
35. Roads, Parking and Sidewalk (Spartan Arena)		105,884					\$ 105,884				
36. Sanitary Sewer System		29,750					\$ 29,750				
37. Stormwater System		17,200					\$ 17,200				
SUBTOTAL:	\$ 4,318,275	669,196	940,680	2,062,800	2,401,200	8,827,820	\$ 19,219,971	41,526,165	5,017,308	3,836,400	33,695,100

** See back of sheet for Footnotes.

Footnotes:												
1. MPFP and E columns are probable construction costs for mechanical, plumbing and fire protection with electrical and fire alarm separated out for clarity.												
2. Columns MPFP-1 and E-1 are probable mechanical and electrical construction costs associated with Priority 1 Life Safety and Code deficiencies.												
3. Column E-2 is probable electrical construction costs associated with Priority 2 deferred maintenance/excessive system wear or equipment wear and system upgrades.												
4. Column MPFP-2A are probable mechanical construction costs associated with Priority 2 deferred maintenance/excessive system wear or equipment wear on existing systems.												
5. Column MPFP-2B are probable mechanical construction costs associated with Priority 2 full system replacement in kind. Many buildings have systems that are nearing end of useful life and should be replaced within 5-10 years. MPFP-2B costs are not included in building and campus totals but, if selected, would negate/offset some of the costs associated with Priority 1 and 2 items.												
6. Column E-3 is probable electrical construction costs associated with Priority 3 systems replacement to improve building performance and energy efficiency. Priority 3 costs are not included in building and campus totals but, if selected, would negate/offset some of the cost associated with Priority 1 and 2 items.												
7. Column MPFP-3A is probable mechanical construction costs associated with Priority 3 individual systems replacement to improve building performance and energy efficiency. Priority 3 costs are not included in building and campus totals but, if selected, would negate/offset some of the cost associated with Priority 1 and 2 items.												
8. Column MPFP-3B is probable mechanical construction costs associated with Priority 3 full systems replacement to improve building performance and energy efficiency. Priority 3 costs are not included in building and campus totals but, if selected, would negate/offset some of the cost associated with Priority 1 and 2 items.												

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	Arch	Civil	MPPFP-1 <i>Note 2</i>	E-1 <i>Note 2</i>	E-2 <i>Note 3</i>	MPPFP-2A <i>Note 4</i>	TOTAL	MPPFP-2B <i>Note 5</i>	MPPFP-3A <i>Note 7</i>	E-3 <i>Note 6</i>	MPPFP-3B <i>Note 8</i>
1. Arthur Hall	\$ 154,885		21,600	132,000	192,000	348,000	\$ 848,485	2,547,878	187,344	150,000	2,622,816
2. Bentley Hall	169,262		9,000	73,200	192,000	34,200	\$ 477,662	2,064,269	576,384	158,400	2,189,376
3. Campus Apartments	573,189		5,400	54,000	-	1,200	\$ 633,789	16,200	8,400	96,000	-
4. Dewey Hall	225,491		1,800	76,800	134,400	43,800	\$ 482,291	-	123,600	115,200	1,597,680
5. Dibden Center for the Arts	420,742		111,000	67,200	168,000	49,800	\$ 816,742	3,112,512	204,960	163,200	-
6. Duranleau Barn and House	80,988		-	-	-	-	\$ 80,988	-	-	-	-
7. Governors Hall	549,155		75,600	110,400	168,000	103,200	\$ 1,006,355	2,315,750	251,712	205,200	3,523,968
8. Martinetti Hall	261,575		8,400	94,800	234,000	35,400	\$ 634,175	3,248,659	238,872	198,000	3,344,208
9. McClelland Hall	246,244		3,000	52,800	96,000	48,780	\$ 446,824	1,459,661	-	96,000	1,502,592
10. Physical Plant and Maintenance - Facilities	119,358		89,400	57,600	92,400	52,200	\$ 410,958	156,000	6,000	88,800	172,800
11. Physical Plant Storage Buildings	102,233						\$ 102,233				
12. President's House	18,101		2,400	13,200	9,600	25,800	\$ 69,101	158,400	1,800	6,000	-
13. Senators Hall	659,301		58,800	106,800	180,000	199,200	\$ 1,204,101	3,179,520	345,600	219,600	4,838,400
14. SHAPE Facility and Carter Gymnasium	441,621		180,000	46,800	200,400	400,500	\$ 1,269,321	4,326,840	318,150	186,000	4,454,100
15. Stearns Hall	129,973		240,000	42,000	9,600	51,600	\$ 473,173	2,638,022	300,000	172,800	3,551,184
16. Visual Arts Center	27,573		34,800	31,200	2,400	4,800	\$ 100,773	-	364,800	78,000	420,900
17. Willey Library and Learning Center	475,308		24,000	86,400	192,000	48,000	\$ 825,708	192,000	714,000	159,600	3,276,000
18. Water Tower			-	-	-	-	\$ -	-	-	-	-
19. Roads, Parking and Sidewalk		443,914					\$ 443,914				
20. Sanitary Sewer System		31,100					\$ 31,100				
21. Water Lines System		75,700					\$ 75,700				
22. Stormwater System		31,375					\$ 31,375				
23. Athletic Fields and Tennis Court		44,000					\$ 44,000				
SUBTOTAL:	\$ 4,654,999	626,089	865,200	1,045,200	1,870,800	1,446,480	\$ 10,508,768	25,415,711	3,641,622	2,092,800	31,494,024

Footnotes:

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- Column E-3 is probable electrical construction costs associated with Priority 3 systems replacement to improve building performance and energy efficiency. Priority 3 costs are not included in building and campus totals but, if selected, would negate/offset some of the cost associated with Priority 1 and 2 items.
- Column MPPFP-3A is probable mechanical construction costs associated with Priority 3 individual systems replacement to improve building performance and energy efficiency. Priority 3 costs are not included in building and campus totals but, if selected, would negate/offset some of the cost associated with Priority 1 and 2 items.
- Column MPPFP-3B is Priority 3 probable mechanical construction costs associated with full systems replacement to improve building performance and energy efficiency. Priority 3 costs are not included in building and campus totals but, if selected, would negate/offset some of the cost associated with Priority 1 and 2 items.