

**BOARD OF TRUSTEES
FINANCE, INVESTMENT, AND AUDIT COMMITTEE
REPORT SUMMARY**

Date of Meeting: July 20, 2017

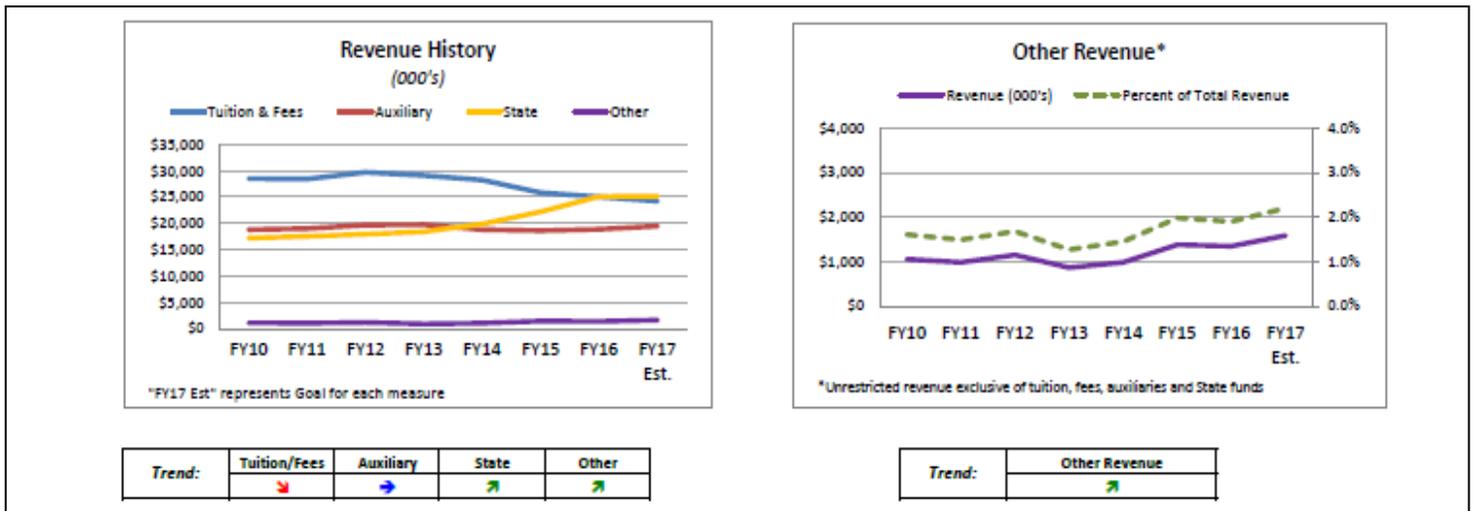
Date of Next Meeting: TBD

Committee Chair: John Wobensmith '93

Committee Members: Lex Birney, Donny Bryan '73, Asif Dowla, Sven Holmes, Tuajuanda Jordan, Katharine Russell

Staff Member: Chip Jackson

Dashboard Metrics:



Executive Summary:

N/A

Action Item(s) related to specific strategic plan goals as appropriate:

II.A.1. Approval of FY 2018 Budgets: Operating - The proposed FY18 Operating Budget totals \$67.5 million based on an enrollment projection of 1,411 full-time undergraduate students on campus, 112 less than the prior year budgeted amount. Significant reductions include the elimination of 12 positions (Exhibit M); faculty personnel savings due to retirements; elimination of wage increases; deferred strategic initiatives; and reductions to departmental budgets. Funds are provided for increased health care costs for permanent and contractual employees. As in the past, faculty promotion and retention funds are provided for FY18.

II.A.2. Approval of FY 2018 Budgets: Capital - The Committee on Buildings and Grounds establishes and recommends Priority A FY18 Plant Projects for consideration totaling \$1.26 million.



Committee Action Taken/Action in Progress:

Recommendation to the Board:

FINANCE, INVESTMENT, AND AUDIT COMMITTEE

MEETING OF JULY 20, 2017

AGENDA

I. CALL TO ORDER

II. ACTION ITEMS

A. Approval of FY 2018 Budgets

- 1. Approval of the FY18 Current Fund (Operating) Budget, including new personnel positions**
- 2. Approval of the FY18 Plant Fund (Capital) Budget**

III. ADJOURN

The Committee does not expect to close any portion of this meeting.

**BOARD OF TRUSTEES
ST. MARY'S COLLEGE OF MARYLAND
FINANCE, INVESTMENT, AND AUDIT COMMITTEE
MEETING OF JULY 20, 2017
ACTION ITEM III.A.1.
RECOMMENDATION TO APPROVE FY18 CURRENT FUND (OPERATING)
BUDGET, INCLUDING NEW PERSONNEL POSITIONS**

RECOMMENDED ACTION

The Finance, Investment, and Audit Committee recommend approval by the Board of Trustees, St. Mary's College of Maryland, of the attached operating (current fund) budget for fiscal year 2018 (Exhibit A).

RATIONALE

Maryland law entrusts the development and approval of the operating budget for the College to the Board of Trustees. Authorization of the attached FY18 current fund budget will allow the College to continue its mission of providing a high quality, public, post-secondary education.

The proposed FY18 Operating Budget totals \$67.5 million. State funds total \$25.0 million including \$0.5 million of inflator funding and \$0.4 million in tuition buydown funding.

The proposed FY18 Operating Budget is based on an adjusted estimate of student enrollment of 1,411 full-time undergraduate students, 112 less than the prior year assumptions. Tuition rates for both in-state and out-of-state students increase 2% and Auxiliary fees 3% as approved by the Board of Trustees at its May 2017 meeting.

St. Mary's College of Maryland
FY18 Operating Budget
Supporting Documentation Table of Contents

Exhibit A	<u>Budget Item for BOT Approval</u>
Exhibit B	<u>Important Assumptions</u>
Exhibit C	<u>Updated Enrollment Projection</u>
Exhibit D1	<u>FY18 Budget Leadsheet</u> This schedule describes revenues by source and expenditure items by type for the Current Fund Unrestricted only.
Exhibit D2	<u>FY18 Budget Crosswalk</u> This schedule describes year-to-year changes in revenue and expenditure items for the Current Fund Unrestricted only.
Exhibit E	<u>Pie Chart: FY18 Current Fund Unrestricted (CFU) Budgeted Revenue by Source</u>
Exhibit F	<u>Pie Chart: FY18 CFU Budgeted Expenditures by Program</u>
Exhibit G	<u>Pie Chart: FY18 CFU Budgeted Expenditures by Object</u>
Exhibit H	<u>Bar Chart FY18 – FY14 Comparative Expenditures by Program</u>
Exhibit I	<u>Bar Chart FY18 – FY14 Comparative Expenditures by Object</u>
Exhibit J	<u>Reconciliation of State Appropriation</u>
Exhibit K	<u>FY18 CFU Budget for Contingency Items</u> This schedule provides information about the contingency funds included in the current fund unrestricted budget.
Exhibit L	<u>FY18 CFU Planned Expenditures Greater Than \$100,000 Each</u> Required by the Board approved Budget Policy, this schedule displays anticipated operating budget expenditures for goods/services to a single vendor greater than \$100,000 each.
Exhibit M	<u>FY18 Permanent Personnel Complement</u> This schedule provides counts of faculty, administrative, and staff positions, by program and by department.

**St. Mary's College Of Maryland
FY18 Operating (Current Fund) Budget
Exhibit A**

	FY18 Current Fund Unrestricted (CFU)		FY18 Current Fund Restricted (CFR)	
	Proposed Budget	% Of Total	Proposed Budget	% Of Total
Revenue				
Tuition	19,702,887	29.2%		0.0%
Fees	3,073,764	4.6%		0.0%
State Grant (Appropriation)	24,964,954	37.0%		0.0%
Gifts And Grants	0	0.0%	5,300,000	100.0%
Sales & Services-Educational	782,039	1.2%		0.0%
Endowment/Investment	516,000	0.8%		0.0%
Foundation Unrestricted Support	75,000	0.1%		0.0%
Sales & Services-Auxiliary	18,151,499	26.9%		0.0%
Other	255,600	0.4%		0.0%
Total Revenue	67,521,743	100.0%	5,300,000	100.0%
Expenditures				
Instruction	20,047,770	29.7%	566,136	10.7%
Research	0	0.0%	196,215	3.7%
Public Service	98,404	0.1%	14,541	0.3%
Academic Support	2,371,064	3.5%	14,526	0.3%
Institutional Support	13,165,905	19.5%	536,082	10.1%
Student Services	6,177,954	9.1%	296,236	5.6%
Plant Operation And Maintenance	4,677,839	6.9%	411,290	7.8%
Scholarships/Grants	6,247,166	9.3%	3,264,974	61.6%
Auxiliary Enterprises	14,735,641	21.8%	0	0.0%
Total Expenditures	67,521,743	100.0%	5,300,000	100.0%
Transfers In (Out)				
Plant-Deferred Maintenance & Parking Fee	0	0.0%	0	0.0%
Quasi Endowment	0	0.0%	0	0.0%
Total Transfers	0	0.0%	0	0.0%
Total Expend. & Transfers	67,521,743	100.0%	5,300,000	100.0%
Budget Year Increase (Decrease in Fund Balance)	0		0	
Total Increase (Decrease) in Fund Balance	0		0	

Note 1: Please refer to attached schedules for more information.

Note 2: For FY18, The CFU expenditure budget contains \$400 thousand in unallocated/contingency and \$1.3 million study abroad contingency.

April Action Item FY18 Current Fund Total		Prior Year Beginning Budget FY17 Current Fund Total			
Proposed Budget	% Of Total	July 2016 Budget	% Of Total	\$ Change	% Change
19,702,887	27.1%	20,946,117	27.7%	(1,243,230)	-5.94%
3,073,764	4.2%	3,263,464	4.3%	(189,700)	-5.81%
24,964,954	34.3%	25,126,549	33.3%	(161,595)	-0.64%
5,300,000	7.3%	5,100,000	6.8%	200,000	3.92%
782,039	1.1%	611,820	0.8%	170,219	27.82%
516,000	0.7%	425,000	0.6%	91,000	21.41%
75,000	0.1%	285,000	0.4%	(210,000)	
18,151,499	24.9%	19,492,675	25.8%	(1,341,176)	-6.88%
255,600	0.4%	255,600	0.3%	-	0.00%
72,821,743	100.0%	75,506,225	100.0%	(2,684,482)	-3.56%
20,613,906	28.3%	21,353,154	28.3%	739,248	3.46%
196,215	0.3%	196,215	0.3%	(0)	0.00%
112,945	0.2%	112,374	0.1%	(571)	-0.51%
2,385,590	3.3%	2,386,210	3.2%	620	0.03%
13,701,987	18.8%	15,202,703	20.1%	1,500,716	9.87%
6,474,190	8.9%	6,377,451	8.4%	(96,739)	-1.52%
5,089,129	7.0%	5,509,758	7.3%	420,629	7.63%
9,512,140	13.1%	9,256,754	12.3%	(255,386)	-2.76%
14,735,641	20.2%	15,111,606	20.0%	375,965	2.49%
72,821,743	100.0%	75,506,225	100.0%	2,684,482	3.56%
0	0.0%	0	0.0%		
0	0.0%	0	0.0%		
0	0.0%	0	0.0%	0	
72,821,743	100.0%	75,506,225	100.0%		
0					
0					

**FY 2018 KEY BUDGET ASSUMPTIONS
EXHIBIT B**

REVENUES

The overall FY18 revenue budget has decreased \$2.68 million (3.6%) over the FY17 revenue budget primarily due to lower enrollment. Other changes include increased student rates for tuition and auxiliary charges, increased interest earnings, and a \$200 thousand increase in the overall restricted fund activity level.

The FY18 budget is based on 1,411 full-time students net of international activity, 112 less than budgeted for FY17. Tuition and fee revenue decreases \$1.43 million as rates rise 2% over equivalent FY17 levels (for both resident and non-resident students) and student counts decrease. Auxiliary Enterprise revenue decreases \$1.34 million as residence hall and dining rates increase by 3% and student counts decrease.

The State appropriation, as shown in Exhibit J, decreases \$0.16 million over the FY17 representing the net of the removal of the FY17 \$1.1 million technology grant offset by increases in the Block Grant inflator and buydown funds from the state to cap tuition increases at 2%.

The St. Mary's College of Maryland Foundation provides \$75 thousand in unrestricted support and an additional \$314 thousand in expense offsets including endowed chairs, staff support and miscellaneous other items.

EXPENDITURES

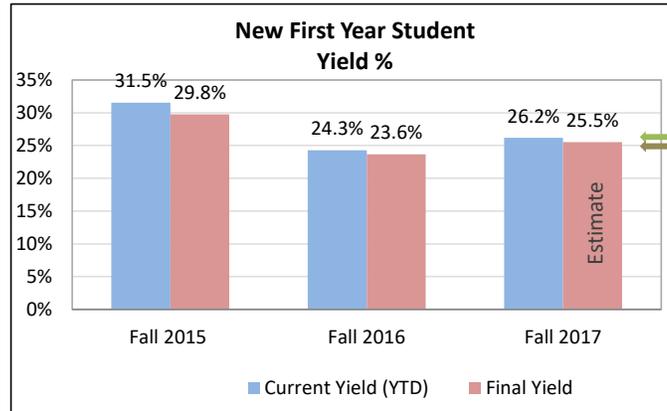
The FY18 current fund expenditure budget, detailed in Exhibit A, decreases a total of \$2.68 million (3.6%) over the FY17 expenditure budget consisting of the removal of the one-time state funded technology grant and cost reductions required to address lower enrollment revenue.

Significant reductions include the elimination of 12 positions (Exhibit M); faculty personnel savings due to retirements; elimination of wage increases; deferred strategic initiatives; and reductions to departmental budgets. Funds are provided for increased health care costs for permanent and contractual employees. As in the past, faculty promotion and retention funds are provided for FY18.

Significant additions and reductions are shown in the FY18 Budget Crosswalk (Exhibit D2).

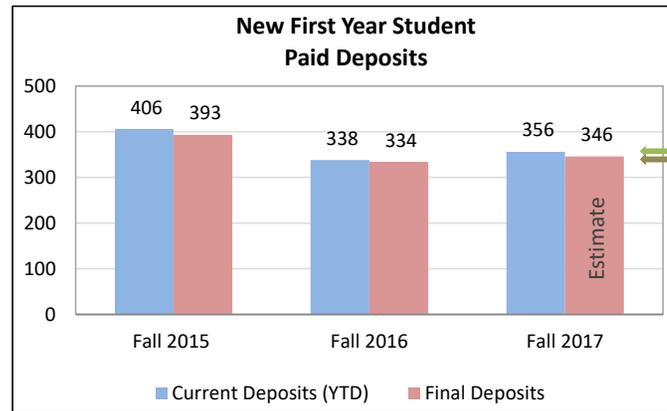
FY18 Enrollment Projection
EXHIBIT C

New First Year Students



7-10 Est.

High Est:	26.0%
Low Est:	25.0%



High Est:	356
Low Est:	346

New First Year Students - Fall

Previous Budget Assumption

Revised Budget Assumption

Estimated Range	Low Est: 346	Budget: 372	High Est: 356
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346

New Transfer Enrollment - Fall

	2015	2016	2017
Paid Deposit (YTD)	103	104	80
Paid Deposit Final	107	110	TBD

Estimated Range	Low Est: 80	Budget: 118	High Est: 86
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80

Returning Students - Fall (on-campus)

Estimated Range	Low Est: 1,037	Budget: 1,042	High Est: 1,061
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1,037

Total Estimated Enrollment - Fall '17

Estimated Range	Low Est: 1,463	Budget: 1,532	High Est: 1,503
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1,463

Fall to Spring Adjustment

All UG Adjustment	Low Est: -40	Budget: -34	High Est: -37
Add'l Abroad	Low Est: -12	Budget: incl	High Est: -10

-40
-12

Total FY18 Estimated Enrollment

Estimated Range	Low Est: 1,411	Budget: 1,497	High Est: 1,457
Difference to Budget	-86		-41

1,411
-86

Note: Previous Budget enrollment estimates are @ 98% of Projections/Targets

St. Mary's College of Maryland
FY18 Budget Leadsheet
Board of Trustees Summary
Exhibit D1

	FY18
Tuition	19,702,887
Fees - adjusted Orientation and Application fees	3,073,764
State Appropriation - General Fund Grant	24,964,954
Sales & Services - Educational	782,039
Endowment / Investment Income (College)	516,000
Foundation Unrestricted Support	75,000
Auxiliary Enterprises	18,151,499
Other	255,600
Total Current Fund Unrestricted Revenues	67,521,743

<u>Expenditures:</u>	FY18
Base Budgets Forward	26,554,265
Contractual Payroll Reductions	(96,700)
Scholarships	6,129,474
Additional Scholarships	258,336
Total Base Budgets + Transfers	32,845,375

Wages & Benefits	36,075,343
Foundation Endowed Chairs & Admin Support	(198,868)
Instructional Wage Savings	(310,000)
Position Reductions (12)	(999,866)
Wage Pool: Faculty Tenure & Promotions only	110,000
Fringe Changes - 7% health + 88,500 pension	445,639
Total Wages + Benefits	35,122,248

<u>FY18 Additions / Reductions:</u>	
Strategic Initiatives	-
Continuing Operations - additional costs	138,076
Foundation Funded Expense Reductions	(114,698)
Reductions	(469,258)
	(445,880)

Total Expenditures	67,521,743
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Surplus (Deficit)	0
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St. Mary's College of Maryland
FY18 Budget Crosswalk
Revenue Sources vs. Uses and Reallocations
Exhibit D2

New Revenue

General Fund Grant Inflatior	545,451
General Fund Grant - Tuition Buydown	392,954
Tuition Rates	387,194
Fees - Rates & Other	75,333
Interest Earnings	91,000
Board - Rates	187,400
Room - Rates	298,328
Foundation On-going Unrestricted Support	40,000
Total New Revenue	<u>2,017,660</u>

Reduced Revenue

Tuition - (112)	(1,419,781)
Fees - (112)	(216,374)
Room - (89)	(733,505)
Board - (86)	(256,605)
Misc. other fees	(48,659)
Wash Items (Lower revenue offset by lower expenses)	
Remove one-time IT Grant (state)	(1,100,000)
Lower International Counts - (15)	(325,000)
Revised Room/Board Counts & Choice Mix	(465,000)
Remove FY17 one-time Foundation support	(250,000)
Misc. other	(87,218)
Total Reduced Revenue	<u>(4,902,142)</u>

Net Revenue Change

(2,884,482)

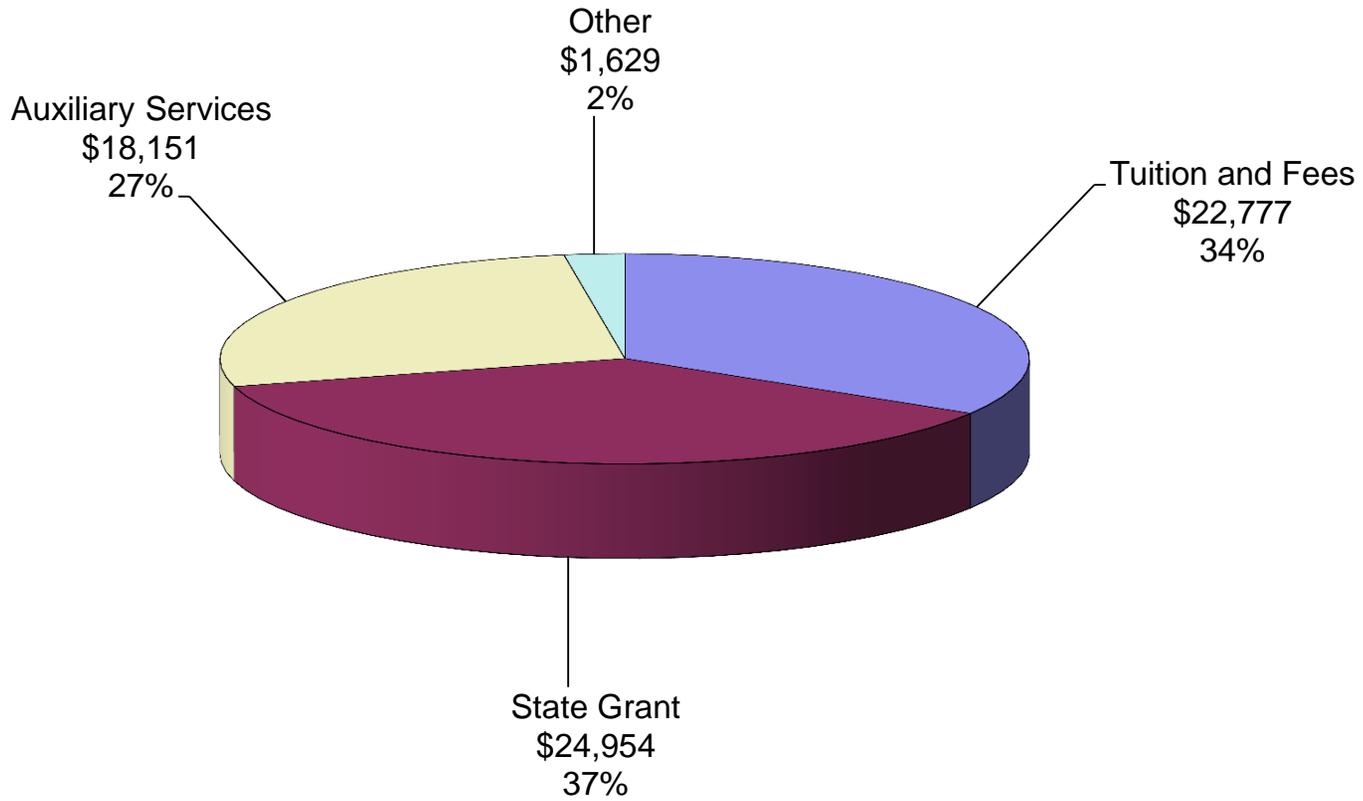
Uses:

Wash Items (Lower revenue offset by lower expenses)	
Remove one-time IT Grant (State)	(1,100,000)
Lower International Expense Budgets	(325,000)
Reduce Dining Expense Budgets (lower counts & margin)	(468,925)
Non-Recurring FY17 one-time items	(250,000)
Personnel Changes	(1,053,888)
Scholarship addition	258,336
Payroll Change (wages and fringes)	632,364
Reductions	(469,258)
One Time Foundation expense support	(114,698)
Continuing Operations	138,076
Misc. other	(131,539)
Net Expenditure Budget Change	<u>(2,884,532)</u>

SMCM FY18 Operating Budget

CFU Revenues by Source

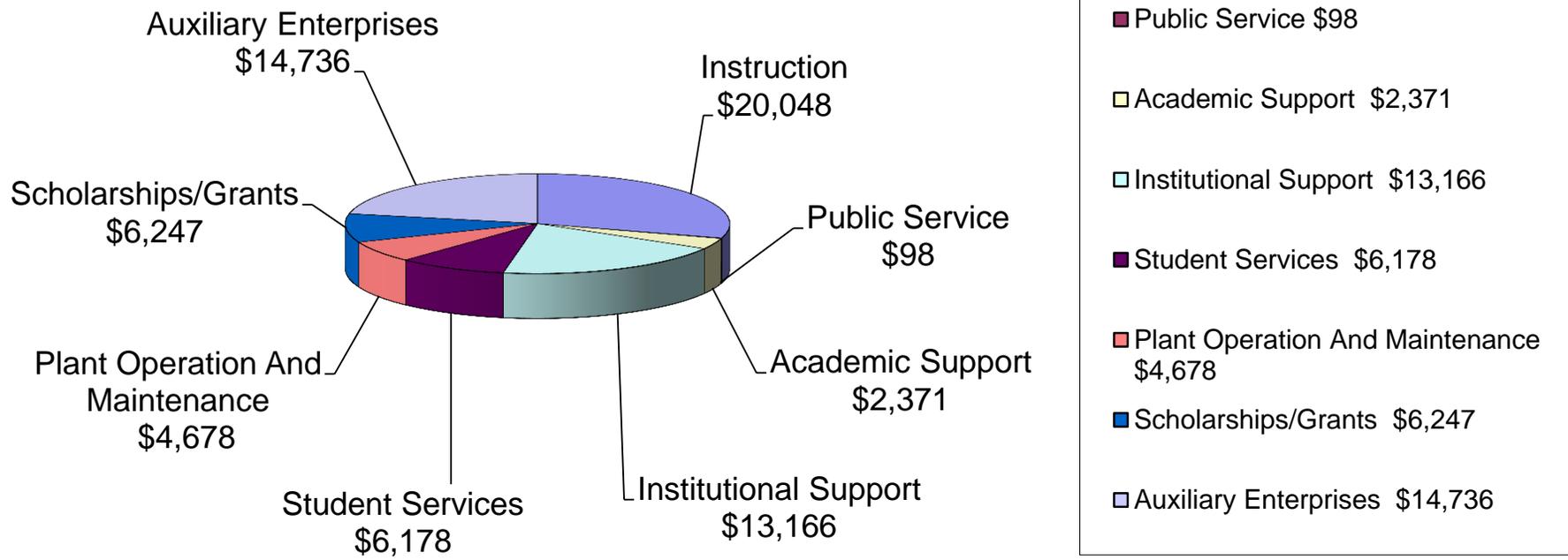
(\$000s)
Exhibit E



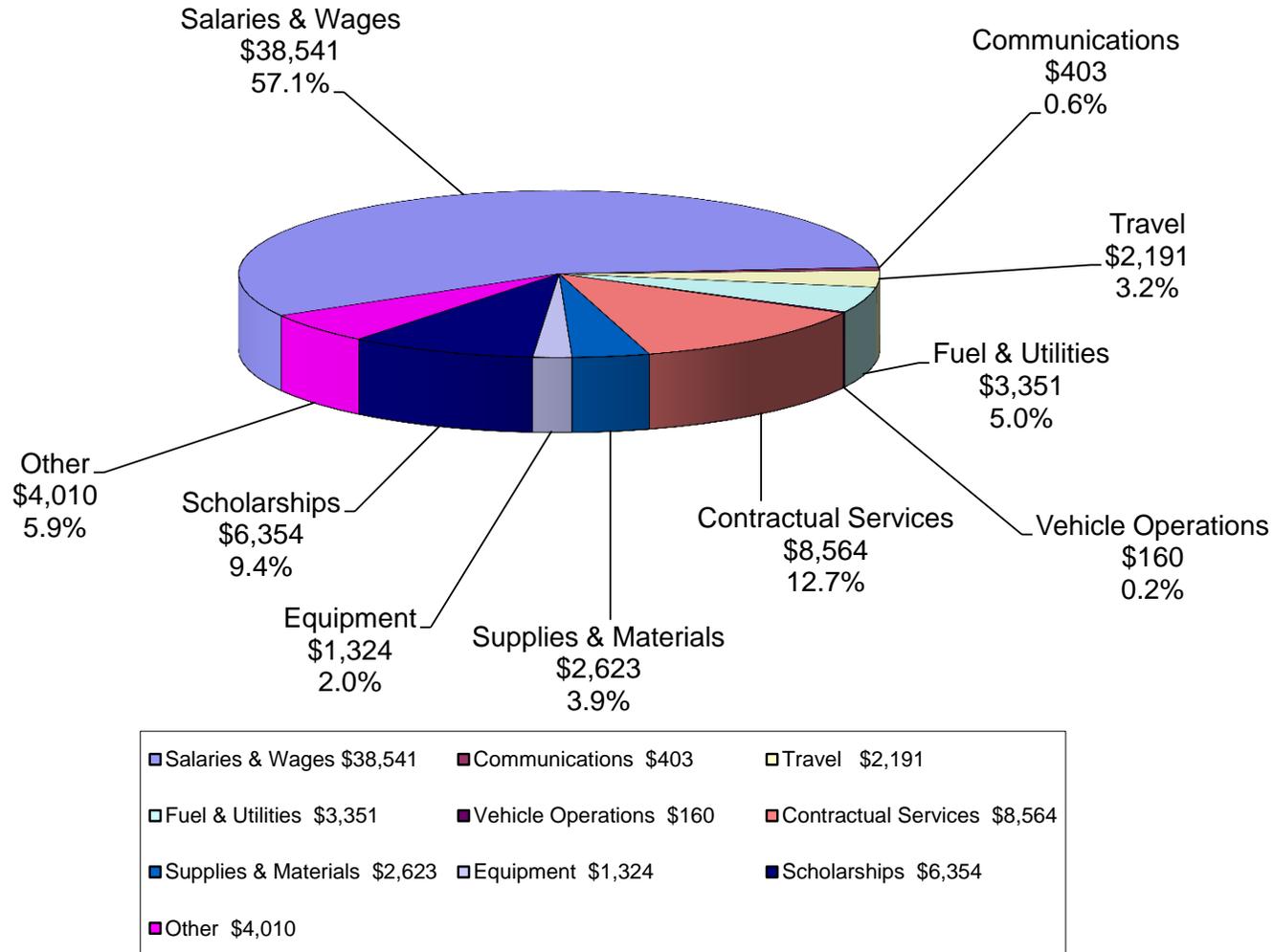
SMCM FY18 Operating Budget

Unrestricted Expenditures by Program

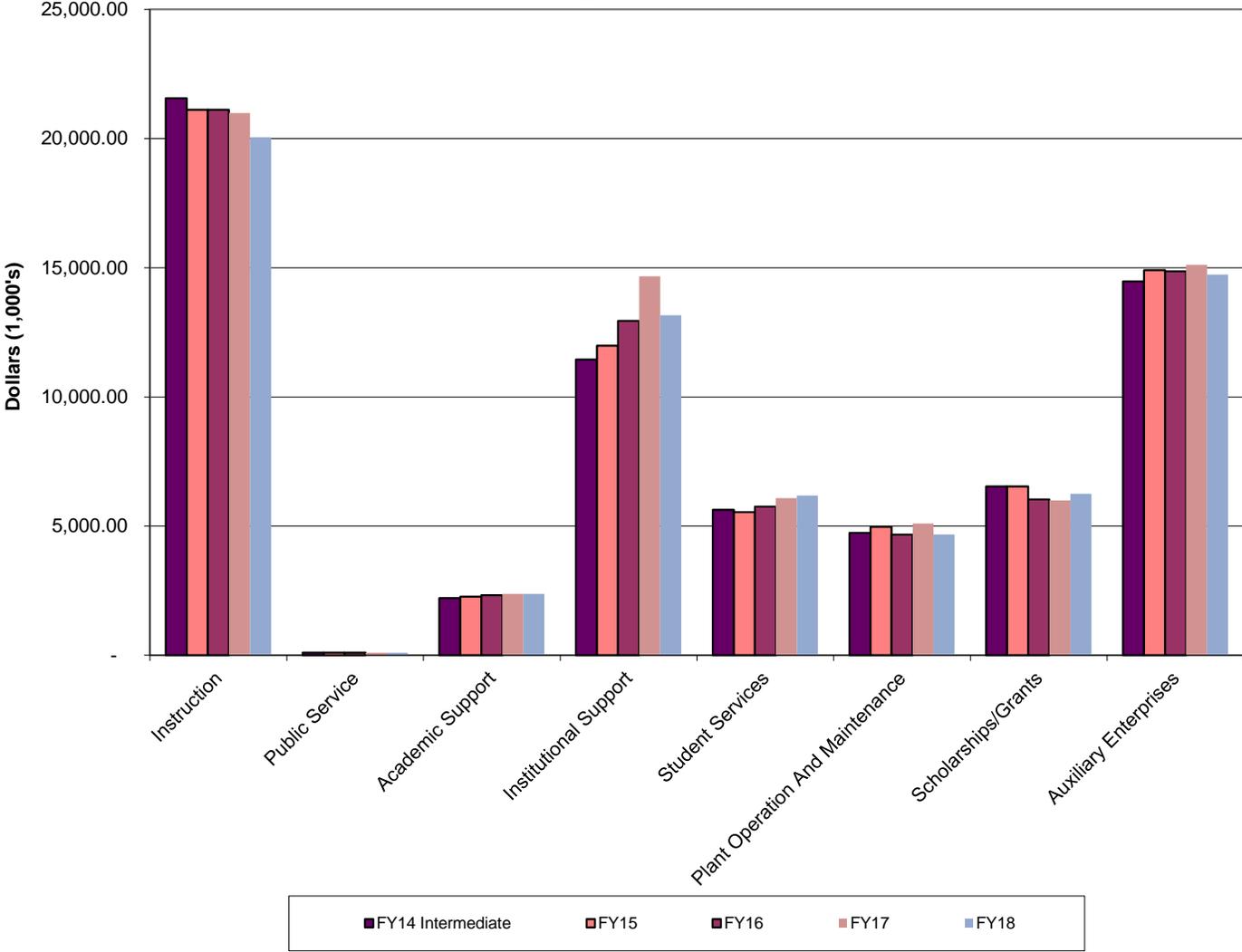
(000's)
Exhibit F



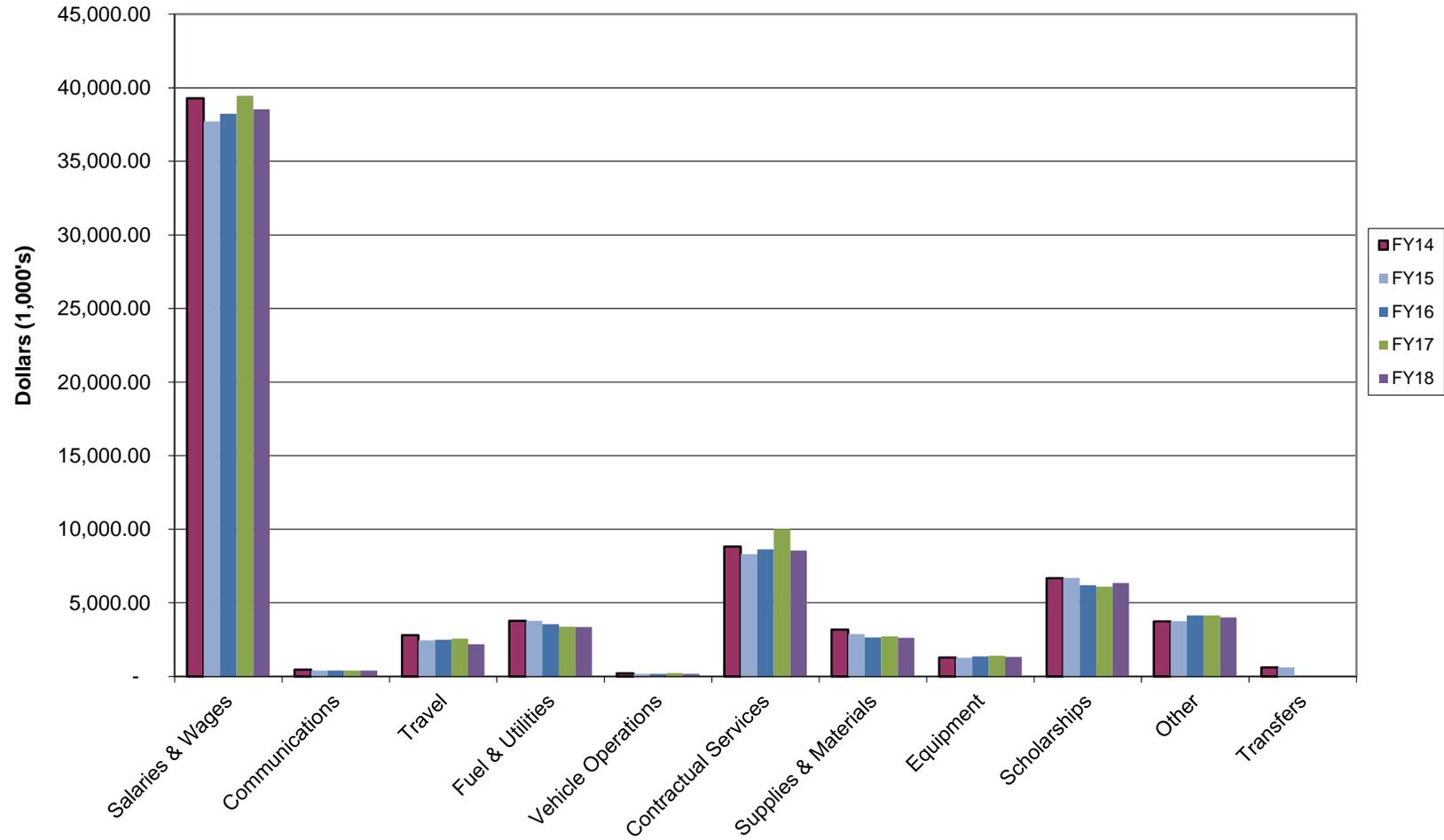
SMCM FY18 Operating Budget Unrestricted Expenditures by Object (\$000s) Exhibit G



SMCM 5 Year Operating Budgets Expenditures by Program Exhibit H



SMCM Comparative Operating Budget Expenditure by Object Exhibit I



St. Mary's College of Maryland
 FY18 Operating Budget
 Reconciliation of State Appropriation (General Fund Grant)
 Exhibit J

	Results of 2017	
	Legislative Session	
Beginning Base for FY17	25,126,549	
Remove one time Technology Grant	(1,100,000)	
Beginning Base for FY18	24,026,549	
<u>FY18 Adjustments</u>		
Inflator	545,451	
Tuition Buydown	392,954	
Total Adjustments	938,405	3.91%
Allowance	24,964,954	
Net Increase FY17 Start to FY18 Start	(161,595)	-0.7%

St. Mary's College of Maryland
FY18 CFU Contingency Items
Exhibit K

Item	Amount
Institutional Contingency Balance	400,633
Institutional Contingency Amount	<u>400,633</u>
<u>Study Abroad</u>	
International Signature Programs	<u>1,267,079</u>
Study Tours	<u>200,000</u>
<i>(Both international programs and tours are offset by anticipated revenues)</i>	
Total Contingency Items	<u><u>\$ 1,867,712</u></u>

St. Mary's College of Maryland
 FY18 CFU Planned Expenditures Greater Than \$100,000 Each
 To A Single Vendor
 Exhibit L

<u>Description</u>	<u>Vendor</u>	<u>Estimated Amount</u>
<u>IT & Library Related</u>		
Administrative Software RFP	TBD	1,977,138
University of Maryland Acad. Telecom. Sys. - Internet	Network Maryland	120,000
Administrative Systems	Jenzabar	130,000
Library Mgt. System	USM & Affiliated Institutions (USMAI)	110,000
Library Databases	Lyrasis	215,000
Library Serials	Ebsco	350,000
		<u>2,902,138</u>
<u>Maintenance & Utilities</u>		
Housekeeping Services	CJM	250,000
Sewage Services	METCOM	280,000
Electricity	SMECO	2,000,000
Postage	US Postal Service	160,000
Heating Oil	James River	682,000
Trash Disposal	Waste Management	120,000
		<u>3,492,000</u>
<u>Auxiliaries, International & Misc.</u>		
Bookstore Cost of Goods Sold	Nebraska Book Company	140,000
Food Service Contract	Bon Appetit	4,500,000
Bus Service, Athletics Teams	Keller Transportation	150,000
Publication Printing	Awarded among a pool of three (Carter, Tray Printing or Schmitz Press)	150,000
		<u>4,940,000</u>
		<u>11,334,138</u>
	Grand Total	<u>11,334,138</u>

Rollover balances @ 7-10-2017

**ST. MARY'S COLLEGE OF MARYLAND
PERMANENT PERSONNEL COMPLEMENT
FY18
Exhibit M**

	PROGRAM	FACULTY	ADMIN	STAFF	TOTAL	TEMP
1	Academic Services	0	4	1	5	0
2	Anne Arundel Hall	0	0	1	1	0
	Anthropology and Sociology	8	0	0	8	0
3	Art Department	7	0	0	7	0
	Art Gallery	0	1	0	1	0
4	Montgomery Hall	0	0	2	2	0
	Biology	12	2	0	14	0
	Center for Democracy	0	2	0	2	0
	Chemistry	9	1	0	10	0
	Core Curriculum	0	0	0	0	0
	Theatre, Film & Media Studies	6	1	0	7	0
	Economics	10	0	0	10	0
5	Educational Studies	6	1	0	7	0
	English	12	0	0	12	0
6	Environmental Studies	2	0	0	2	0
7	History	8	0	0	8	0
	Kent Hall	0	0	2	2	0
	Goodpaster Hall	0	0	2	2	0
	Instructional Administration	0	0	0	0	0
8	International Education	0	1	0	1	0
9	International Languages & Culture	10	0	0	10	0
	Mathematics & Computer Science	12	0	0	12	0
	Music	5	1	0	6	0
	Schaefer Hall	0	0	2	2	0
10	Philosophy & Religious Studies	7	0	0	7	0
	Physics	5	1	0	6	0
	Political Science	9	0	0	9	0
	Professional Services	0	0	0	0	0
	Psychology	13	2	0	15	0
11, 12 & 13	Temporary	0	0	0	0	16
TOTAL PROGRAM 01		141	17	10	168	16
PROGRAM 02 - ACADEMIC SUPPORT						
	Library - Faculty	7	0	0	7	0
14	Library General	0	8	0	8	0
TOTAL PROGRAM 02		7	8	0	15	0
PROGRAM 03 - INSTITUTIONAL SUPPORT						
	Academic Administration	0	0	0	0	0
15	Academic Affairs	0	2	0	2	0
	Business Office	0	9	5	14	0
	Dean of Faculty	0	3	0	3	0
	Dean of Students	0	2	0	2	0
	Environmental Health & Safety	0	1	0	1	0
16	Events and Conferences	0	2	0	2	0
17	Human Resources & Payroll	0	4	2	6	0
	Institutional Research	0	2	0	2	0
18	Office of Institutional Advancement	0	13	1	14	0
19	Office of Information Technology	0	18	0	18	0
20	Physical Plant/Campus Mail Service	0	0	0	0	0
21 & 22	President's Office	0	6	1	7	0
	Professional Programs	0	0	0	0	0
	Public Safety	0	1	13	14	0
	Publications	0	6	0	6	0
	Vice President for Business & Finance	0	3	0	3	0
TOTAL PROGRAM 03		0	72	22	94	0

	PROGRAM	FACULTY	ADMIN	STAFF	TOTAL	TEMP
PROGRAM 04 - STUDENT SERVICES						
	Admissions	0	11	1	12	0
	Athletics and Recreation	0	20	3	23	0
	Career Development	0	3	0	3	0
	Financial Aid	0	5	0	5	0
	Registrar	0	4	1	5	0
	Student Activities	0	4	2	6	0
	Waterfront	0	4	0	4	0
²³	Wellness Center (combined Counseling & Health Svcs)	0	4	1	5	0
	TOTAL PROGRAM 04	0	55	8	63	0
PROGRAM 06 - PLANT OPERATION & MAINTENANCE						
^{24 & 25}	Non Auxiliary Projects	0	6	17	23	0
	Planning and Facilities	0	5	0	5	0
	TOTAL PROGRAM 06	0	11	17	28	0
PROGRAM 10 - AUXILIARY ENTERPRISES						
²⁶	Auxiliary Administration	0	0	26	26	0
	Residence Halls	0	4	1	5	0
²⁷	St. Mary's Campus Store	0	3	0	3	0
	TOTAL PROGRAM 10	0	7	27	34	0
	Beginning FY17 there were 430 Board approved positions	149	181	83	413	17
	1 Moved one Admin Line to Temporary Faculty (Cognard-Black)		(1)			
	2 Changed classification from Admin to Staff		(1)	1		
	3 Moved one Temp Line to Art Department	1				
	4 Changed classification from Admin to Staff		(1)	1		
	5 Abolished one Admin Line - Facilitator/SMC Projects		(1)			
	6 New FY18 Faculty Line - Environmental Studies/using temp line	1				
	7 Abolished one Faculty Tenured Track Line (Cohen)	(1)				
	8 Abolished two Admin Lines - Dir and Asst Dir		(2)			
	9 Moved one Faculty line to Admin (Gantz)	(1)				
	10 Abolished one Faculty Tenured Track Line (Cook-Anderson)	(1)				
	11 Moved one Admin line from Academic Services (A. Cognard-Black)					1
	12 Moved one temp line to Environmental Science					(1)
	13 Moved one temp line to Art Department					(1)
	14 Abolished one Admin Line - Acquisitions Technician		(1)			
	15 Moved one Faculty line to Admin (Gantz)		1			
	16 Abolished one Admin Line - Bd of Trustees and Community Liaison		(1)			
	17 New Staff Position - Benefits Administrator/Recruiter			1		
	18 Abolished one Admin Line - Assoc Dir Alumni Relations		(1)			
	19 Abolished one Admin Line - Software Developer		(1)			
	20 Abolished one Staff Line - General Support Staff/Mail			(1)		
	21 New Staff Position - Office Associate II (Title IX/Diversity/Inclusion)			1		
	22 New Admin Position - Driver/Special Assistant to the President		1			
	23 Abolished one Admin Line - Assistant Dir Health Services		(1)			
	24 Abolished one Staff line - HVAC Mechanic			(1)		
	25 Abolished one Admin Line 0 Asst VP for Campus Operations		(1)			
	26 Abolished one Staff Line - General Support Staff/Set-ups			(1)		
	27 Abolished one Admin Line - Operations Manager		(1)			
	Net Changes (Year to Year)	(1)	(11)	1	0	(1)
	TOTAL ALL PROGRAMS	148	170	84	402	16
		FACULTY	ADMIN	STAFF	TOTAL	TEMP
		418				TOTAL

**BOARD OF TRUSTEES
ST. MARY'S COLLEGE OF MARYLAND
FINANCE, INVESTMENT, AND AUDIT COMMITTEE
MEETING OF JULY 20, 2017
ACTION ITEM II.A.2.
APPROVAL OF THE FY18 PLANT BUDGET PRIORITIES**

RECOMMENDED ACTION

The Finance, Investment, and Audit Committee recommends approval of the FY18 Plant Budget in the amount of \$1.26 million, Plant Budget priorities were approved by the Buildings and Grounds Committee at its meeting on May 12, 2017.

The Committee on Buildings and Grounds approved the proposed Priority A FY18 Plant Projects as shown in the attached schedule as the highest unfunded priorities. Further, the Committee on Buildings and Grounds recommends to the Finance, Investment, and Audit Committee and to the Board of Trustees that they approve a FY18 Plant Budget that provides funds for these Priority A projects.

RATIONALE

The Committee on Buildings and Grounds is charged with the responsibility to establish priorities for capital projects. These priorities are forwarded to the Finance, Investment, and Audit Committee for funding consideration. Pending action of the Finance, Investment, and Audit Committee on May 1, 2017, the amount of funding available for the FY18 Plant Budget is expected to be \$1.26 million.

The sole source of funding comes from the student facility fee. The total revenues for the FY18 Student Facility Fee (\$1.26 million) are based on a revised budgeted enrollment of 1,411 students. The enrollment assumption, which is consistent with the proposed FY18 operating budget, reduces available plant budget funding by \$77 thousand from the amount recommended by the Committee on Buildings and Grounds in May 2017.

Background information, which includes a description of each Priority A project, a list of potential miscellaneous projects, and a summary of plant budget expenditures through June 30, 2017 is attached for information purposes.

**ST. MARY'S COLLEGE OF MARYLAND
 FY18 PLANT PROJECT SUMMARY
 PRIORITY A PROJECTS LIST**

	Estimated Cost
Major Capital Projects	
Miscellaneous Capital Projects less than \$200,000	\$ 60,000
<i>Subtotal</i>	\$ 60,000
Maintenance and Repair	
Miscellaneous Maintenance and Repair Projects less than \$200,000	\$ 585,000
<i>Subtotal</i>	\$ 585,000
Program Support	
Miscellaneous Projects less than \$200,000	\$ 261,827
<i>Subtotal</i>	\$ 261,827
Residence Hall Renewal Program	
Caroline – New Furniture	\$ 280,000
Miscellaneous Residence Hall Projects less than \$200,000	\$ 70,000
<i>Subtotal</i>	\$ 350,000
FY18 PRIORITY A PROJECTS	\$1,256,827

**ST. MARY'S COLLEGE OF MARYLAND
FY18 PLANT PROJECT SUMMARY
TENATIVE MISCELLANEOUS PROJECTS**

The following provides a list of miscellaneous projects that represents preliminary planning for funding within the FY18 plant budget. Implementation of specific projects is subject to change in the event of unforeseen circumstances.

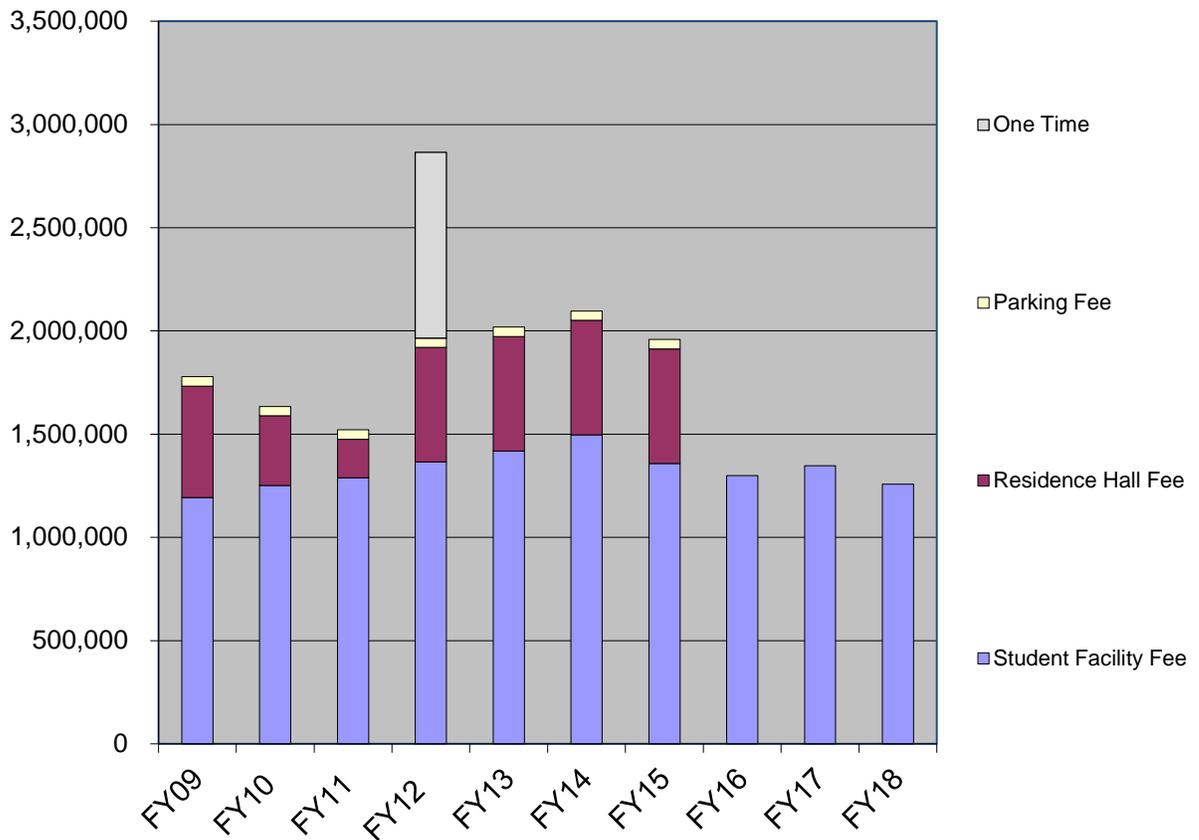
PROJECT	ESTIMATED COST
<u>CAPITAL PROJECTS</u>	
Faculty/Staff Housing Programming	40,000
Bike Trail - Concept Study	20,000
TOTAL COST OF CAPITAL PROJECTS	60,000
<u>MAINTENANCE & REPAIR</u>	
Miscellaneous maintenance and repair projects - unknown	51,000
Plant Contingency	39,000
Campus Wide - Slate roof repairs	20,000
Campus Wide - Building Automation Commissioning	25,000
Aquatic Center - Replace black rubber mats with new mats or permanent non-slip surface	135,000
Campus Center - Chiller Study	50,000
Campus Painting (Campus Center; Kent Hall, Library; Monty Hall)	80,000
Goodpaster Hall - Air Handling System Balancing	20,000
Goodpaster Hall - Replace rusted fume cabinets	30,000
Library - Egress Stairwell Code Improvements	45,000
Library - Replace 3rd Floor carpeting	14,000
Montgomery Hall - Install Monty Piano Climate Control	10,000
Muldoon River Center - Replace Front Door Closures	15,000
Schaefer Hall - DI Water System Replacement	11,000
Schaefer Hall - SH 106 Renovation Project	40,000
TOTAL COST OF MAINTENANCE AND REPAIR PROJECTS	585,000
<u>PROGRAM SUPPORT - ACADEMIC AFFAIRS</u>	
Classroom Improvements - for Strategic Plan Initiatives	34,000
Margaret Brent Hall - Replace chairs in MB 109	15,000
Montgomery Hall - MH 132 or 129 - Purchase & Install spray booth	6,000
Schaefer Hall - SH 124 - Hazardous Waste Accumulation area add ventilation	5,000
Schaefer Hall - SH 151 High Density Storage	85,000
Schaefer Hall - SH 253 Renovation	10,000
TOTAL COST OF ACADEMIC AFFAIRS PROJECTS	155,000

PROJECT	ESTIMATED COST
PROGRAM SUPPORT - STUDENT AFFAIRS	
Campus Center - First floor upholstered furniture replacement	5,000
TOTAL COST OF STUDENT AFFAIRS PROJECTS	5,000
PROGRAM SUPPORT - BUSINESS AND FINANCE PROJECTS	
Misc. Enhancements - unknown	20,000
River Center - Electric on piers	4,000
TOTAL COST OF BUSINESS AND FINANCE PROJECTS	24,000
PROGRAM SUPPORT - ADVANCEMENT PROJECTS	
DPC - Create on campus storage	8,000
TOTAL COST OF ADVANCEMENT PROJECTS	8,000
PROGRAM SUPPORT - ENROLLMENT MANAGEMENT	
Admissions - Re-upholstery of furniture in living room and sunroom	15,000
TOTAL COST OF ENROLLMENT MANAGEMENT PROJECTS	15,000
CAMPUS IMPROVEMENT PROJECTS	
Miscellaneous site improvements projects - unknown	24,827
Grounds - Removal of Willow Oak Tree	30,000
TOTAL COST OF CAMPUS IMPROVEMENT PROJECTS	54,827
RESIDENCE HALL RENEWAL PROGRAM	
Miscellaneous residence hall repairs	20,000
ADA Units - Add bed shakers & Strobes	5,000
Caroline - Replace existing furniture with new furniture	280,000
Traditional Halls - Refurbishment & Renovation front and back apartments	25,000
Waring Commons - ADA Upgrade	5,000
TOTAL COST OF RESIDENCE HALL PROJECTS	350,000

PLANT PROJECT EXPENDITURE SUMMARY
Cumulative Project Budgets and Expenditures through June 30, 2017

Project	Budget	Expenditures	Commitments	Balance
Active Capital Projects >\$200,000				
Misc Maint & Repair	474,204	358,645	77,451	38,109
Misc Small Enhancements	243,351	202,346	25,322	15,683
Misc Residence Hall Projects	496,163	324,121	172,042	0
AA Hall Replacement - Misc	175,475	94,984	3,521	76,970
Cobb House Renovation	240,484	16,259	220,889	3,336
Total Projects <\$200,000	980,316	(251,388)	310,918	920,786
Total Projects	2,609,993	744,966	810,143	1,054,884

Plant Budget: Sources of Funds FY09 - FY18



Note: The transfer to plant in the amount of \$600K no longer exists. In FY16 the transfer was reduced by \$200K as part of the College-wide budget reduction process. The remaining \$400K was allocated (budgeted) to institutional debt service to pay for the Residence Hall Renewal Loan to advance maintenance projects in the residence halls.

Average Plant Budget Funding FY13 - FY17

