



Board of Trustee  
Finance and Facilities Committee

Agenda

October 16, 2015, 1:00 p.m.

- I. Call to order
- II. Roll Call
- III. Old Business
  - \* Debt Refunding
- IV. New Business
  - \* Financial Summary Year Ending 09/30/2015
  - \* Credit Hour Production – FY15 actual & FY16 budget
  - \* Update on Campus Projects
- V. Adjourn

MINUTES  
Board of Trustees  
Finance and Facilities Committee  
July 17, 2015, 10:30 am

MEMBERS PRESENT: Garth Lovvorn, Mike McCoy, Ronnie Chronister, Macke Mauldin, Dr. Robert Glenn, and Barbara Ferguson, reporting.

MEMBERS ABSENT: Cathy Dickens, Senator Arthur Orr, Dwight Lovell, Dr. Ed Nichols, John Berzett

Mr. Macke Mauldin served as committee chair for the meeting for the absent Ms. Dickens. Mr. Mauldin called the meeting to order at 10:38 am. After roll call, Mr. Mauldin addressed the first item of old business; the proposed budget. Mr. McCoy discussed that the budget will be presented to the full board for approval at this afternoon's meeting. Mr. McCoy explained that the 2016 unrestricted fund budget is \$1.3 million more than the 2015 budget. Specific increases are for salaries and benefits, debt service, and a transfer to the plant fund. He indicated that the budget includes a 2% cost of living increase for all employees. He also stated that the debt service increase is due to the University structuring financing for Phase II of the ACA over a shorter timeframe to save interest costs. He reminded the committee that last year the plant transfer was decreased in order to balance the budget. The amount he has budgeted for 2016 transfer will help make up for some of the decrease from the 2015 fiscal year. He also indicated that the revenues include a \$364,000 increase to our state appropriation as well as the previously approved tuition increase of 2.8%. Mr. McCoy also briefly covered the other fund budgets; auxiliary, restricted, and plant. On a motion made by Mr. Lovvorn and seconded by Mr. Chronister the committee agreed to accept and recommend the proposed budget to the full board.

The next item of old business was the proposed tuition and fee schedule. Mr. McCoy and Mr. Mauldin discussed that the Executive Committee of the Board previously approved the 2.8% tuition increase on June 3, 2015. Mr. McCoy is providing an update to the committee today. Also, he indicated the tuition and fee schedule will be presented to the full board for approval at this afternoon's meeting. He informed the committee that regular tuition will increase from \$179 to \$184 and distance learning tuition will increase from \$257 to \$264. He also pointed out that the schedule to be approved today includes the graduate tuition rate of \$325. On a motion made by Mr. Lovvorn and seconded by Mr. Chronister the committee agreed to accept and recommend the proposed tuition and fee schedule to the full board.

Under new business, the next agenda item was the financial summary for the period ending 06/30/2015. Mr. McCoy provided a handout showing year to date excess revenues over expenses of just over four million dollars. Mr. McCoy reminded the committee that part of the excess was due to an increase in the percent of credit hours that are for distance learning classes compared to credit hours for traditional classes. Mr. Lovvorn asked about the decrease in scholarship expense. Mr. McCoy indicated that we are making a better effort to stay within the budgeted amount for scholarship awards. Scholarship awards have not been monitored as closely in previous years. He also informed this committee these awards are completely separate from ASU Foundation scholarship awards.

The next item of new business was debt refunding. Mr. McCoy stated that this is going to be an action item for board approval at today's meeting. The action item will allow the University to seek information about refunding the 2007 bond issue through private financing from a local financial institution. Mr. Evan Thornton, Business Manager, informed the committee that the refinancing option will not be available until July 2017. The bond is now \$9.8 million and by July 2017 should be \$9.2 million, the projected amount of the refinance. The current interest rate is approximately 5%. There is a current offer to refinance at 2.4%. An interest rate this low could save the University more than \$1 million over 10 years. Mr. Thornton pointed out that the University will watch interest rates in the coming months to try to refinance before interest rates begin to rise. He discussed that in order to secure a low rate, it might be necessary to owe both the bond and the private loan temporarily, until the bond can be paid off with the loan amount in 2017. Mr. Mauldin stated that if the board approves the action item today, the University can move forward with determining refinance options. When a specific option is identified, the Executive Committee of the Board could approve the specifics of the refinance deal in a timely manner to accommodate the loan closing.

Lastly, Mr. McCoy provided the committee with a handout updating campus projects. He reminded the committee of the importance of continuing to build up plant funds in order to be able to take on more deferred maintenance projects.

The meeting was adjourned at 11:50 am.

**SAVINGS BY MATURITY**

Athens State University  
Revenue Bonds, Series 2015

Bond	Maturity Date	Interest Rate	Par Amount	Calculated Savings	Fixed Cost Adjustment	Nominal Savings	Nominal Savings Percent
<b>Revenue Bonds, Series 2007, 2007:</b>							
SERIAL	09/01/2016	5.000%	600,000.00	(11,746.00)	(3,229.28)	(14,975.28)	(2.496%)
	09/01/2017	4.500%	630,000.00	(19,156.54)	(3,390.74)	(22,547.28)	(3.579%)
	09/01/2018	4.250%	655,000.00	(9,056.03)	(3,525.30)	(12,581.33)	(1.921%)
	09/01/2019	4.375%	685,000.00	3,406.68	(3,686.76)	(280.08)	(0.041%)
	09/01/2020	4.375%	715,000.00	15,783.49	(3,848.22)	11,935.27	1.669%
	09/01/2021	4.375%	745,000.00	28,878.51	(4,009.69)	24,868.82	3.338%
	09/01/2022	4.500%	775,000.00	47,070.02	(4,171.15)	42,898.87	5.535%
	09/01/2023	5.000%	810,000.00	84,696.04	(4,359.53)	80,336.51	9.918%
	09/01/2024	5.000%	855,000.00	106,988.18	(4,601.72)	102,386.46	11.975%
	09/01/2025	5.000%	895,000.00	129,958.56	(4,817.01)	125,141.55	13.982%
	09/01/2026	5.000%	940,000.00	154,893.75	(5,059.20)	149,834.55	15.940%
	09/01/2027	5.000%	985,000.00	181,134.48	(5,301.40)	175,833.08	17.851%
			9,290,000.00	712,851.14	(50,000.00)	662,851.14	

Note: Calculated Using Remaining Maturities

Prepared by Rice Advisory LLC

SOURCES AND USES OF FUNDS

Athens State University  
Revenue Bonds, Series 2015

Sources:	
Bond Proceeds:	8,035,000.00
Par Amount	8,035,000.00
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Uses:	
Refunding Escrow Deposits:	0.64
Cash Deposit	7,982,953.00
SLGS Purchases	<u>7,982,953.64</u>
Delivery Date Expenses:	50,000.00
Cost of Issuance	
Other Uses of Funds:	2,046.36
Additional Proceeds	8,035,000.00
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**SUMMARY OF BONDS REFUNDED**

Athens State University  
Revenue Bonds, Series 2015

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Revenue Bonds, Series 2007:					
SERIAL	09/01/2019	4.375%	685,000.00	07/15/2017	100.000
	09/01/2020	4.375%	715,000.00	07/15/2017	100.000
	09/01/2021	4.375%	745,000.00	07/15/2017	100.000
	09/01/2022	4.500%	775,000.00	07/15/2017	100.000
	09/01/2023	5.000%	810,000.00	07/15/2017	100.000
TERM	09/01/2024	5.000%	855,000.00	07/15/2017	100.000
	09/01/2025	5.000%	895,000.00	07/15/2017	100.000
	09/01/2026	5.000%	940,000.00	07/15/2017	100.000
	09/01/2027	5.000%	985,000.00	07/15/2017	100.000
			7,405,000.00		

UNREFUNDED BOND DEBT SERVICE

Athens State University  
Revenue Bonds, Series 2015

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
03/01/2016		43,093.75	43,093.75	
09/01/2016	600,000	43,093.75	643,093.75	686,187.50
09/30/2016		28,093.75	28,093.75	
03/01/2017	630,000	28,093.75	658,093.75	686,187.50
09/01/2017		13,918.75	13,918.75	
09/30/2017		13,918.75	13,918.75	
03/01/2018	655,000	13,918.75	668,918.75	682,837.50
09/01/2018				
09/30/2018				
	1,885,000	170,212.50	2,055,212.50	2,055,212.50

**SAVINGS**

Athens State University  
Revenue Bonds, Series 2015

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 10/15/2015 @ 2.4602343%
09/30/2016	352,968.76	448,502.43	(95,533.67)	(92,279.20)
09/30/2017	352,968.76	450,896.00	(97,927.24)	(92,580.38)
09/30/2018	352,968.76	454,500.00	(101,531.24)	(93,666.48)
09/30/2019	1,037,968.76	1,137,858.00	(99,889.24)	(89,873.29)
09/30/2020	1,038,000.00	1,139,242.00	(101,242.00)	(88,937.67)
09/30/2021	1,036,718.76	1,135,011.00	(98,292.24)	(84,272.02)
09/30/2022	1,034,125.00	1,135,288.00	(101,163.00)	(84,703.66)
09/30/2023	1,034,250.00	1,134,950.00	(100,700.00)	(82,324.08)
09/30/2024	1,038,750.00	1,138,997.00	(100,247.00)	(80,042.90)
09/30/2025	1,036,000.00	1,137,306.00	(101,306.00)	(79,018.74)
09/30/2026	1,036,250.00		1,036,250.00	794,687.26
09/30/2027	1,034,250.00		1,034,250.00	773,778.93
	10,385,218.80	9,312,550.43	1,072,668.37	700,767.76

Savings Summary

PV of savings from cash flow	700,767.76
Plus: Refunding funds on hand	2,046.36
<b>Net PV Savings</b>	<b>702,814.12</b>



ESCROW REQUIREMENTS

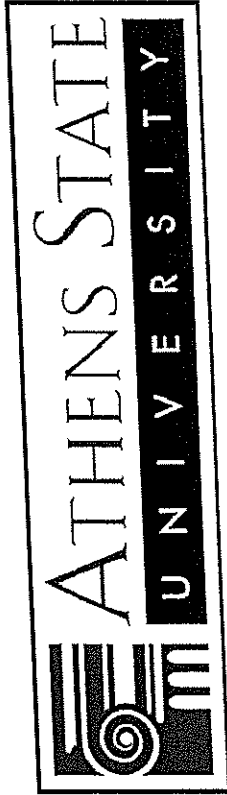
Athens State University  
Revenue Bonds, Series 2015

Period Ending	Interest	Principal Redeemed	Total
03/01/2016	176,484.38		176,484.38
09/01/2016	176,484.38		176,484.38
03/01/2017	176,484.38		176,484.38
07/15/2017	131,382.81	7,405,000.00	7,536,382.81
	660,835.95	7,405,000.00	8,065,835.95

**AGGREGATE DEBT SERVICE**

Athens State University  
Revenue Bonds, Series 2015

Period Ending	Revenue Bonds, Series 2015 Principal	Revenue Bonds, Series 2015 Interest	Unrefunded Bonds Principal	Unrefunded Bonds Interest	Aggregate Principal	Aggregate Interest	Aggregate Debit Service
09/30/2016	275,000	173,502.43	600,000	86,187.50	875,000	259,689.93	1,134,689.93
09/30/2017	260,000	190,896.00	630,000	56,187.50	890,000	247,083.50	1,137,083.50
09/30/2018	270,000	184,500.00	655,000	27,837.50	925,000	212,337.50	1,137,337.50
09/30/2019	960,000	177,858.00			960,000	177,858.00	1,137,858.00
09/30/2020	985,000	154,242.00			985,000	154,242.00	1,139,242.00
09/30/2021	1,005,000	130,011.00			1,005,000	130,011.00	1,135,011.00
09/30/2022	1,030,000	105,288.00			1,030,000	105,288.00	1,135,288.00
09/30/2023	1,055,000	79,950.00			1,055,000	79,950.00	1,134,950.00
09/30/2024	1,085,000	53,997.00			1,085,000	53,997.00	1,138,997.00
09/30/2025	1,110,000	27,306.00			1,110,000	27,306.00	1,137,306.00
	8,035,000	1,277,550.43	1,885,000	170,212.50	9,920,000	1,447,762.93	11,367,762.93



Refunding Positive Maturities 2020-2027

Fiscal Year	Series 2015		Series 2015		Unrefunded Series 2007		Unrefunded Series 2007		Aggregate		Aggregate		Existing Series 2007		Gross Savings
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Debt Service	Debt Service	Debt Service	Debt Service	
2016	\$275,000	\$173,502	\$600,000	\$86,188	\$875,000	\$259,690	\$1,134,690	\$1,039,156	(\$95,534)						
2017	260,000	190,896	630,000	56,188	890,000	247,084	1,137,084	1,039,156	(97,927)						
2018	270,000	184,500	655,000	27,838	925,000	212,338	1,137,338	1,035,806	(101,531)						
2019	960,000	177,858	-	-	960,000	177,858	1,137,858	1,037,969	(99,889)						
2020	985,000	154,242	-	-	985,000	154,242	1,139,242	1,038,000	(101,242)						
2021	1,005,000	130,011	-	-	1,005,000	130,011	1,135,011	1,036,719	(98,292)						
2022	1,030,000	105,288	-	-	1,030,000	105,288	1,135,288	1,034,125	(101,163)						
2023	1,055,000	79,950	-	-	1,055,000	79,950	1,134,950	1,034,250	(100,700)						
2024	1,085,000	53,997	-	-	1,085,000	53,997	1,138,997	1,038,750	(100,247)						
2025	1,110,000	27,306	-	-	1,110,000	27,306	1,137,306	1,036,000	(101,306)						
2026	-	-	-	-	-	-	-	-	1,036,250						
2027	-	-	-	-	-	-	-	-	1,034,250						
	\$8,035,000	\$1,277,550	\$1,885,000	\$170,213	\$9,920,000	\$1,447,763	\$11,367,763	\$12,440,431	\$1,072,668						



**ATHENS STATE UNIVERSITY FINANCIAL SUMMARY ENDING 09/30/2015**

	OPERATING	10/01-09/30	
	BUDGET	ACTUAL FY15 *	POS (NEG)
<b>REVENUES:</b>			
REGULAR STATE APPROPRIATION	11,343,599	11,343,599	-
LOCAL GRANTS AND CONTRACTS	200,000	200,000	-
FEDERAL AWARDS			-
TUITION & FEES	17,494,864	18,015,134	520,270
RENT	150,000	210,653	60,653
INVESTMENT INCOME	175,000	137,936	(37,064)
MISCELLANEOUS REVENUE	10,000	67,931	57,931
REALIZED GAINS & LOSSES/INV			-
INDIRECT COST REVENUE	135,000	114,643	(20,357)
<b>TOTAL REVENUES:</b>	<b>29,508,463</b>	<b>30,089,896</b>	<b>581,433</b>
<b>EXPENDITURES:</b>			
INSTRUCTION	12,817,001	11,788,475	1,028,526
ACADEMIC SUPPORT	3,022,239	2,794,666	227,573
STUDENT SERVICES	2,442,114	2,296,919	145,195
INSTITUTIONAL SUPPORT	6,877,211	7,032,516	(155,305)
OPER. & MAINT. OF PHYSICAL PLANT	3,481,188	3,545,067	(63,879)
SCHOLARSHIPS	850,000	1,073,136	(223,136)
<b>TOTAL EXPENDITURES:</b>	<b>29,489,753</b>	<b>28,530,780</b>	<b>958,973</b>
<b>CAPITAL PURCHASES:</b>			
BOOKS	18,710	24,946	(6,236)
AUDIO VISUAL			
FURNITURE & EQUIPMENT			
TECHNOLOGY < 25,000			
TECHNOLOGY > 25,000			
<b>TOTAL CAPITAL PURCHASES</b>	<b>18,710</b>	<b>24,946</b>	<b>(6,236)</b>
<b>EXCESS REVENUES OVER EXPENSES</b>		<b>1,534,170</b>	
* Prior to final year end adjusting entries			

## ATHENS STATE UNIVERSITY FINANCIAL SUMMARY ENDING 09/30/2014

	OPERATING	10/01 - 09/30	VARIANCE
	BUDGET	ACTUAL	POS (NEG)
<b>REVENUES:</b>			
REGULAR STATE APPROPRIATION	\$ 11,264,712	\$ 11,264,712	\$ -
SPECIAL STATE APPROPRIATION	50,000	50,000	-
TUITION & FEES	18,298,815	17,071,311	(1,227,504)
RENT	150,000	183,821	33,821
INVESTMENT INCOME	175,000	135,797	(39,203)
MISCELLANEOUS REVENUE	60,000	168,215	108,215
INDIRECT COST REVENUE	135,000	9,765	(125,235)
<b>TOTAL REVENUES:</b>	<b>\$ 30,133,527</b>	<b>\$ 28,883,621</b>	<b>\$ (1,249,906)</b>
<b>EXPENDITURES:</b>			
INSTRUCTION	12,977,117	11,618,485	1,358,632
ACADEMIC SUPPORT	2,997,688	2,943,908	53,780
STUDENT SERVICES	2,409,488	2,265,537	143,951
INSTITUTIONAL SUPPORT	7,465,066	6,731,946	733,120
OPER. & MAINT. OF PHYSICAL PLANT	3,399,668	3,121,379	278,289
SCHOLARSHIPS	850,000	1,099,518	(249,518)
<b>TOTAL EXPENDITURES:</b>	<b>\$ 30,099,027</b>	<b>\$ 27,780,773</b>	<b>\$ 2,318,254</b>
-			
<b>CAPITAL PURCHASES:</b>			
-			
BOOKS	30,000	23,269	6,731
AUDIO VISUAL	3,000	-	3,000
FURNITURE & EQUIPMENT	1,500	-	1,500
TECHNOLOGY < 25,000	-	7,460	(7,460)
TECHNOLOGY > 25,000	-	28,832	(28,832)
<b>TOTAL CAPITAL PURCHASES</b>	<b>\$ 34,500</b>	<b>\$ 59,561</b>	<b>\$ (25,061)</b>
<b>EXCESS REVENUES OVER EXPENSES</b>	<b>\$ -</b>	<b>\$ 1,043,287</b>	
***Preliminary before any end of year audit adjustments			

## ATHENS STATE UNIVERSITY FINANCIAL SUMMARY ENDING 09/30/2013

	OPERATING	10/01 - 09/30	VARIANCE
	BUDGET	ACTUAL	POS (NEG)
<b>REVENUES:</b>			
REGULAR STATE APPROPRIATION	\$ 11,178,201	\$ 11,178,201	\$ -
TVA APPROPRIATION	50,000	50,000	-
LOCAL GRANTS & CONTRACTS	-	202,500	202,500
TUITION & FEES	17,217,570	17,349,826	132,256
RENT	183,000	179,090	(3,910)
INVESTMENT INCOME	200,000	211,274	11,274
MISCELLANEOUS REVENUE	10,000	19,149	9,149
INDIRECT COST REVENUE	135,000	31,219	(103,781)
TOTAL REVENUES:	\$ 28,973,771	\$ 29,221,259	\$ 247,488
<b>EXPENDITURES:</b>			
INSTRUCTION	12,738,293	12,194,535	543,758
ACADEMIC SUPPORT	3,048,845	2,893,588	155,257
STUDENT SERVICES	2,313,907	2,284,261	29,646
INSTITUTIONAL SUPPORT	6,544,616	8,186,263	(1,641,647)
OPER. & MAINT. OF PHYSICAL PLANT	3,345,110	3,084,859	260,251
SCHOLARSHIPS	800,000	1,084,936	(284,936)
TOTAL EXPENDITURES:	\$ 28,790,771	\$ 29,728,442	\$ (937,671)
<b>CAPITAL PURCHASES:</b>			
FURNITURE & EQUIPMENT	183,000	72,357	110,643
CONSTRUCTION - ACA	-	902,111	(902,111)
TOTAL CAPITAL PURCHASES	\$ 183,000	\$ 974,468	\$ (791,468)
<b>EXCESS REVENUES OVER EXPENSES</b>	<b>\$ -</b>	<b>\$ (1,481,651)</b>	<b>\$ (1,481,651)</b>

**BUDGET****Fiscal Year Ending 9/30/2015**

	TOTAL HOURS	Reg	DL	Reg	DL	
FALL	29,302	15,922	13,380	\$2,850,038	\$3,438,609	\$6,288,647
SPRING	27,438	14,244	13,194	\$2,549,730	\$3,390,755	\$5,940,485
SUMMER	16,000	5,000	11,000	\$895,000	\$2,827,000	\$3,722,000
	<b>72,740</b>	<b>35,166</b>	<b>37,573</b>	<b>\$6,294,768</b>	<b>\$9,656,364</b>	<b>\$15,951,132</b>

	Fall	Spring	Summer	Total	Apprvd *BOT
Tuition	\$6,288,647	\$5,940,485	\$3,722,000	\$15,951,132	\$15,883,749
DL Fee	\$80,000	\$75,000	\$20,000	\$175,000	\$175,000
Facility	\$143,298	\$128,199	\$45,000	\$316,497	\$340,871
Technology	\$143,298	\$128,199	\$45,000	\$316,497	\$340,871
Special Building	\$95,532	\$85,466	\$30,000	\$210,998	\$227,248
Bond Surety	\$15,922	\$14,244	\$5,000	\$35,166	\$37,875
Student Fee	\$78,750	\$76,250	\$58,750	\$213,750	\$213,750
Other Fees	\$110,200	\$104,690	\$60,610	\$275,500	\$275,500
	<b>\$6,955,647</b>	<b>\$6,552,533</b>	<b>\$3,986,360</b>	<b>\$17,494,540</b>	<b>\$17,494,864</b>

**ACTUAL**

	TOTAL HOURS	Reg	DL	Reg	DL	
FALL	30,292	11,850	18,442	\$2,121,150	\$4,739,594	\$6,860,744
SPRING	28,637	11,289	17,348	\$2,020,731	\$4,458,436	\$6,479,167
SUMMER	14,398	4,439	9,959	\$794,581	\$2,559,463	\$3,354,044
	<b>73,327</b>	<b>27,578</b>	<b>45,749</b>	<b>\$4,936,462</b>	<b>\$11,757,493</b>	<b>\$16,693,955</b>

**Actual**

	Fall	Spring	Summer	
Tuition	\$6,860,744	\$6,479,167	\$3,354,044	\$16,693,955
DL Fee (DIST)	\$48,700	\$50,250	\$35,700	\$134,650
Facility (FACI)	\$106,650	\$101,601	\$39,951	\$248,202
Technology	\$106,650	\$101,601	\$39,951	\$248,202
Special Building (\$	\$71,100	\$67,734	\$26,634	\$165,468
Bond Surety	\$11,850	\$11,289	\$4,439	\$27,578
Student Fee	\$78,725	\$76,675	\$50,750	\$206,150
Other Fees	\$116,372	\$110,553	\$64,004	\$290,929
	<b>\$7,400,791</b>	<b>\$6,998,870</b>	<b>\$3,615,473</b>	<b>\$18,015,134</b>
Over ( Under) Budget	<b>\$445,144</b>	<b>\$446,337</b>	<b>(\$370,887)</b>	

<b>Budget</b>	TOTAL HOURS	Reg	DL	Reg	DL	
FALL	30,292	11,850	18,442	\$ 2,180,400	\$ 4,868,688	\$ 7,049,088
SPRING	28,637	11,289	17,348	\$ 2,077,176	\$ 4,579,872	\$ 6,657,048
SUMMER	14,625	4,500	10,125	\$ 828,000	\$ 2,673,000	\$ 3,501,000
	<u>73,554</u>	<u>27,639</u>	<u>45,915</u>	<u>\$ 5,085,576</u>	<u>\$ 12,121,560</u>	<u>\$ 17,207,136</u>

<b>Budget</b>	Fall	Spring	Summer	Total
Tuition	\$ 7,049,088	\$ 6,657,048	\$ 3,501,000	\$ 17,207,136
DL Fee	\$ 80,000	\$ 75,000	\$ 20,000	\$ 175,000
Facility	\$ 106,650	\$ 101,601	\$ 40,500	\$ 248,751
Technology	\$ 106,650	\$ 101,601	\$ 40,500	\$ 248,751
Special Building	\$ 71,100	\$ 67,734	\$ 27,000	\$ 165,834
Bond Surety	\$ 11,850	\$ 11,289	\$ 4,500	\$ 27,639
Student Fee	\$ 78,750	\$ 76,250	\$ 58,750	\$ 213,750
	<u>\$ 7,504,088</u>	<u>\$ 7,090,523</u>	<u>\$ 3,692,250</u>	<u>\$ 18,286,861</u>

<b>Actual</b>	TOTAL HOURS	Reg	DL			
FALL	28,888	12,199	16,689	\$ 2,244,616	\$ 4,405,896	\$ 6,650,512
SPRING	0			\$ -	\$ -	\$ -
SUMMER	0			\$ -	\$ -	\$ -
	<u>28,888</u>	<u>12,199</u>	<u>16,689</u>	<u>\$ 2,244,616</u>	<u>\$ 4,405,896</u>	<u>\$ 6,650,512</u>

<b>Actual</b>	Fall
Tuition	\$ 6,650,512
DL Fee (DIST)	\$ 74,150
Facility (FACI)	\$ 109,791
Technology	\$ 109,791
Special Building	\$ 73,194
Bond Surety	\$ 12,199
Student Fee	\$ 76,000
Total	<u>\$ 7,105,637</u>
(Under) Budget	<u>\$ (398,451)</u>



## Physical Plant Campus Projects

10/5/2015

### McCandless Hall

- The Commissioning Agent has not made final inspection as of this date.
- Demolition work in the basement has been completed. The room on the north side of the basement has been renovated and is being facilitated for displaying the Delmore Collection that was located in Carter.
- The exterior landscaping has been completed.

### College Center

- The expansion of the space for Dr. Davis has been completed.
- The upgrades to the landscape will be done this fall.
- The paper used by the University print shop has been relocated to Cater Physical Education Building. This space is now being leased to Athens City School system.

### Sandridge Student Union.

- Specifications have been prepared for a new fire alarm system. This project will be bid.
- Surveillance cameras have been installed in this building.

### Beaty Mason

- The construction work on this phase of the project is progressing on schedule to be completed in the fall. This consists of new HVAC, new electrical, new water & sewer, structural changes, subfloors, and wall modification. New electrical has been hooked up but the rough-in wiring has not been completed.
- Work on the front entrance sidewalk is almost complete.
- Approximately twenty-five feet of concrete footing has been complete.
- A twenty-five foot by five and one half foot masonry wall has been completed.
- Refurbished windows are being repainted and will be replaced when subfloor work is completed. Window casings are being stripped and will be repainted.
- Contractors are in place to prep and paint the roof.

### McCain Hall

- The contractor has completed landscape work.
- Repaving the parking areas south and east of McCain has been completed.

### Founders

- The landscaping along the backside of the curbs has been completed.
- The repaving of the street and parking on the south side of Founders has been completed,
- LED lights have been installed in place of incandescent lights.

### Library

- New energy efficient lamps and ballasts to upgrade the entire building have been received. This will result in an electrical savings as these lights burn many hours at night and the difference in wattage is tremendous.

### 311 Pryor Street House

- The removal of this house from the property has been completed.

### Chasteen Hall

- The City of Athens has reworked the street corner and will rework the east entrance to this property primarily for safety.
- The drainage issues with water entering the building have been corrected. Plans are in place to allow more green space around the building which will allow improvements in the landscaping and appearance of the building.