

# BOARD OF VISITORS

## Finance & Land Use Committee



Office of the Senior Vice President | December 1, 2022



# Agenda

## Financial Matters

- A. Financial Planning Update
- B. FY 2022 Unaudited Financial Statements
- C. FY 2023 Q1 Financial Report & Forecast
- D. FY 2024 Budget Planning Assumptions

## Operational Matters

- A. Succession Planning Update
- B. Retirement Plan Investment Policy Update

## Capital Matters

- A. Capital Program Update
- B. Energy Efficiency and Carbon Reduction Strategy
- C. Office of the University Building Official Update
- D. Activities Building (ACTION)
- E. Johnson Center HVAC Replacement Project (ACTION)
- F. Aquatic & Fitness Center Capital Renewal (ACTION)

Appendix I – Capital Projects Review (Stoplight)

Appendix II – Supplemental Financial Information





# Financial Planning Overview

## Financial Matters



# Commonwealth Engagement

## Commonwealth Requests

Continued requests for information, analysis and updates

Ongoing

## Mason Campus Visit

Secretary of Education  
Secretary of Finance  
Deputy Secretary of Education  
Senior Budget & Policy Analyst, DPB

October 7

## Governor's Budget

Release of the Governor's FY 2024 budget

December 15



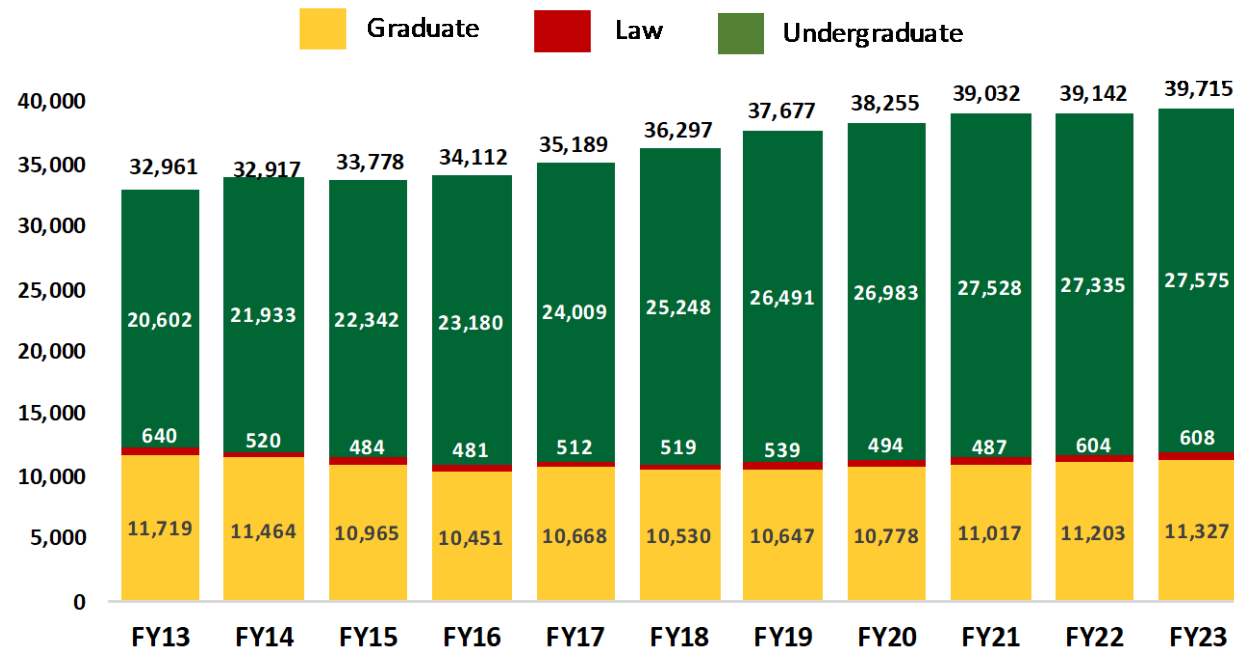


# Enrollment Growth

Mason's enrollment growth has been **driven by demand**

- Access & opportunity for **economic mobility**
- Northern Virginia **population growth**
- Economic demand for **workforce-ready graduates**

STUDENT HEADCOUNT





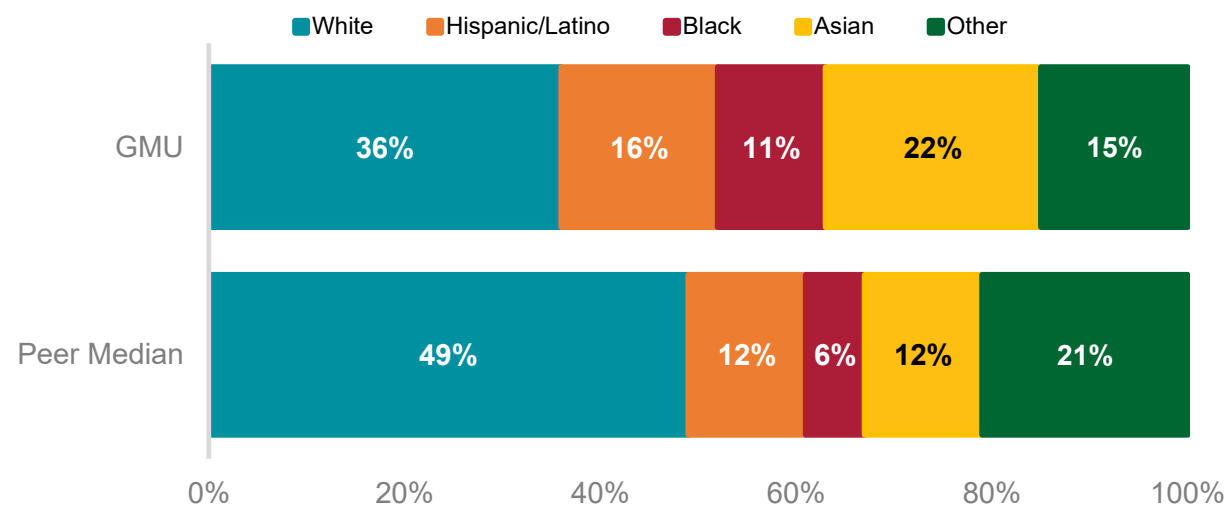
# Access & Opportunity

Mason provides access and opportunity to a **more diverse** student body of **more Virginia residents**

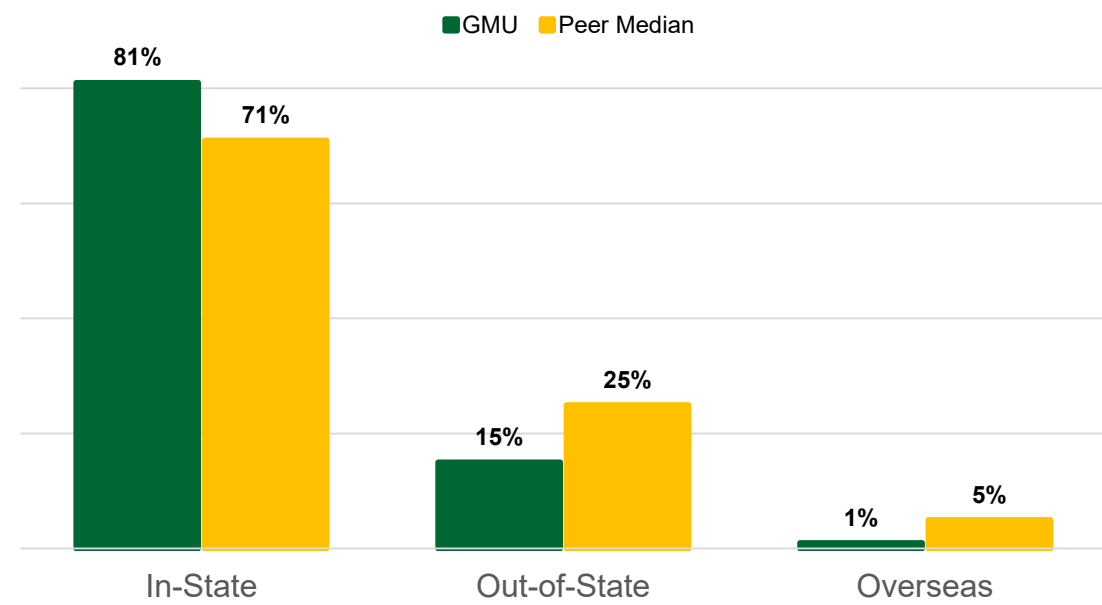
**81%** of Mason undergraduate students are **Virginia residents**

**Two-thirds** of Mason graduates stay in Virginia

Undergraduate Student Demographics



Undergraduate Student Residency



Source: IPEDS, 2021

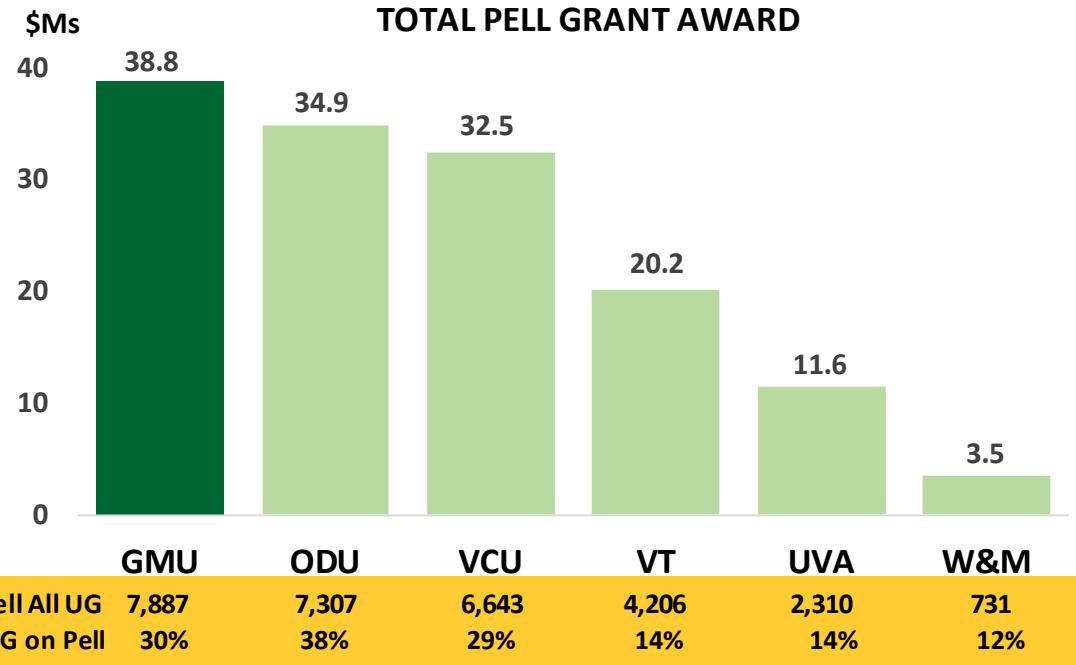


# Access for Virginians

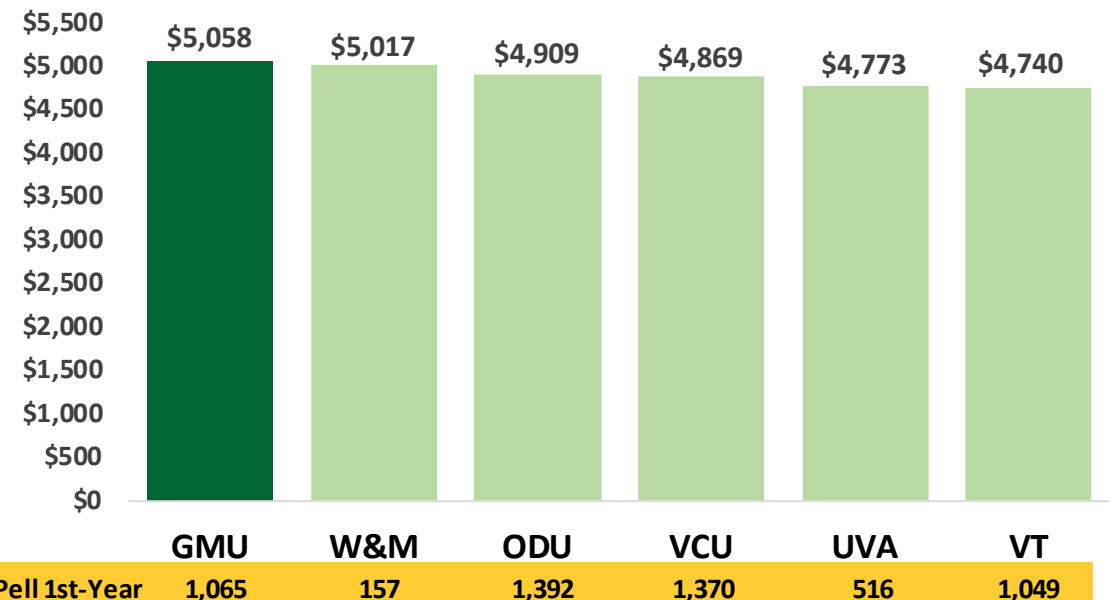
Mason has **highest total Pell Grant award** to all undergraduates among Virginia R1 institutions

Mason also has the **highest average award to first-year students** among Virginia R1 institutions

TOTAL PELL GRANT AWARD



AVERAGE AWARD TO FIRST-YEAR STUDENTS



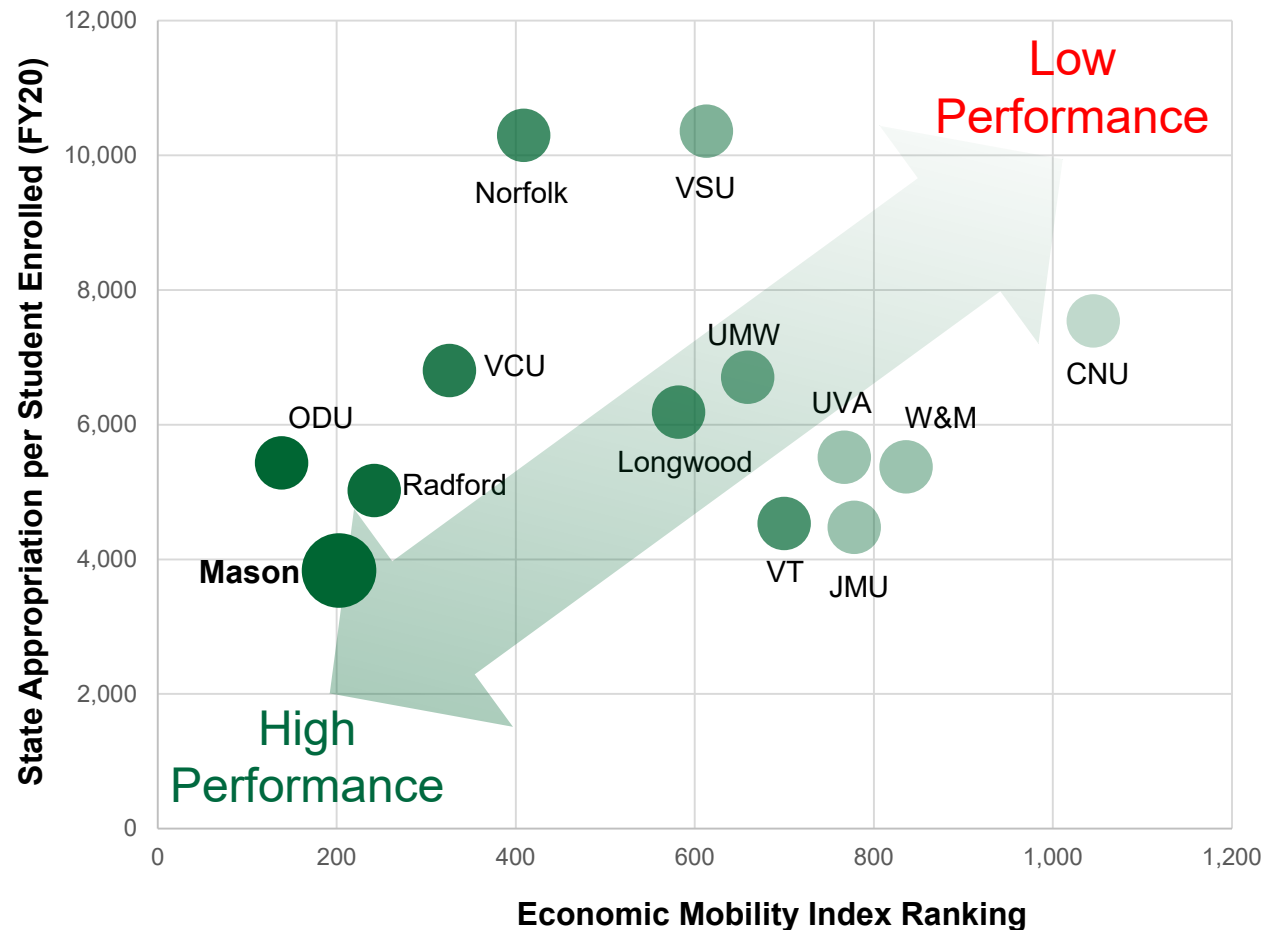


# Economic Mobility Performance & Funding

Mason has the **second highest economic mobility** among all Virginia institutions (without comparison to funding).

Mason has the **best performance** when comparing **economic mobility** and **funding per student** among all Virginia institutions

*Economic mobility is based on the volume of Pell students and the success at graduating those students*



Source: Fair Funding and the Future of Higher Education in Virginia, Partners for College Affordability and Education Reform Now, September 8, 2022.



## Richmond Times-Dispatch

### Financial aid for needy college students hasn't caught up with rising cost of tuition

Eric Kolenich | Nov 7, 2022

**George Mason University**, Virginia Commonwealth University and Old Dominion University also have the **majority of the state's high-need students...The gap** between what a university gets and what it needs **is greatest at Mason.**

## The Virginian-Pilot

### Opinion: Virginia deserves more from its public universities

By Stacie Gordon and James Murphy | Oct 15, 2022

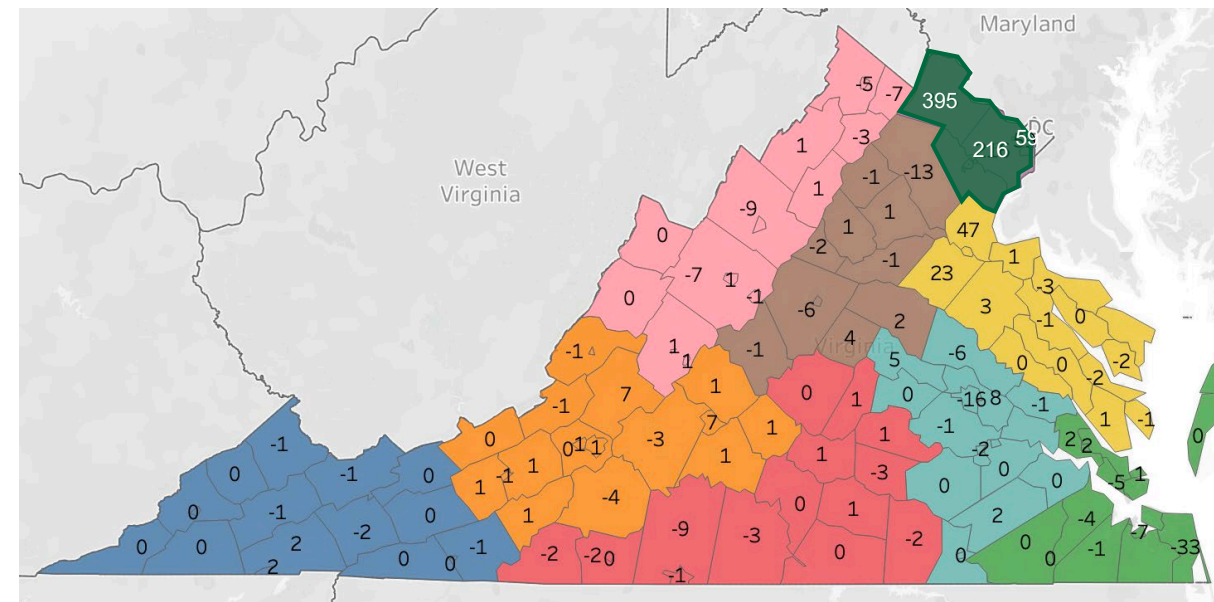
...Virginia's financial support for its universities inconsistently matches their commitment to providing access to low- and middle-income students. **U.Va., W&M and CNU receive more state funding per student than GMU does... This is no way to fund higher education.** Taxpayers deserve to see a return on their investment in higher education that benefits the whole state, not just its wealthiest students.



# 84% of Mason's new Fall 2022 in-state enrollment came from Northern Virginia



Zone	Change (2019-2020)
Zone 1	-2
Zone 2	+11
Zone 3	-18
Zone 4	-17
Zone 5	-61
Zone 6	+61
Zone 7	+843
Zone 8	-31
Zone 9	-15

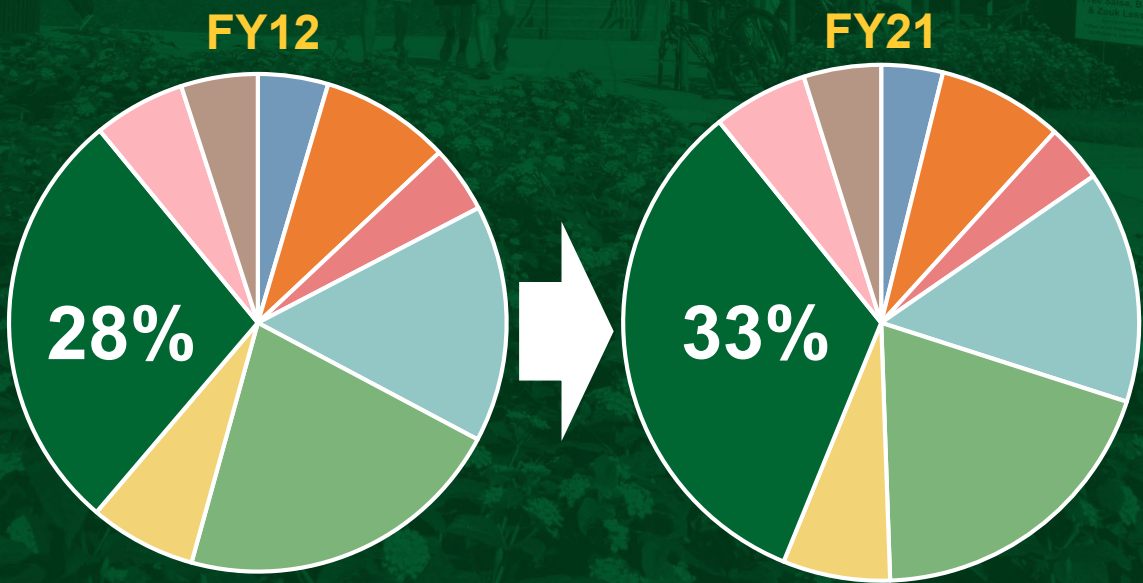




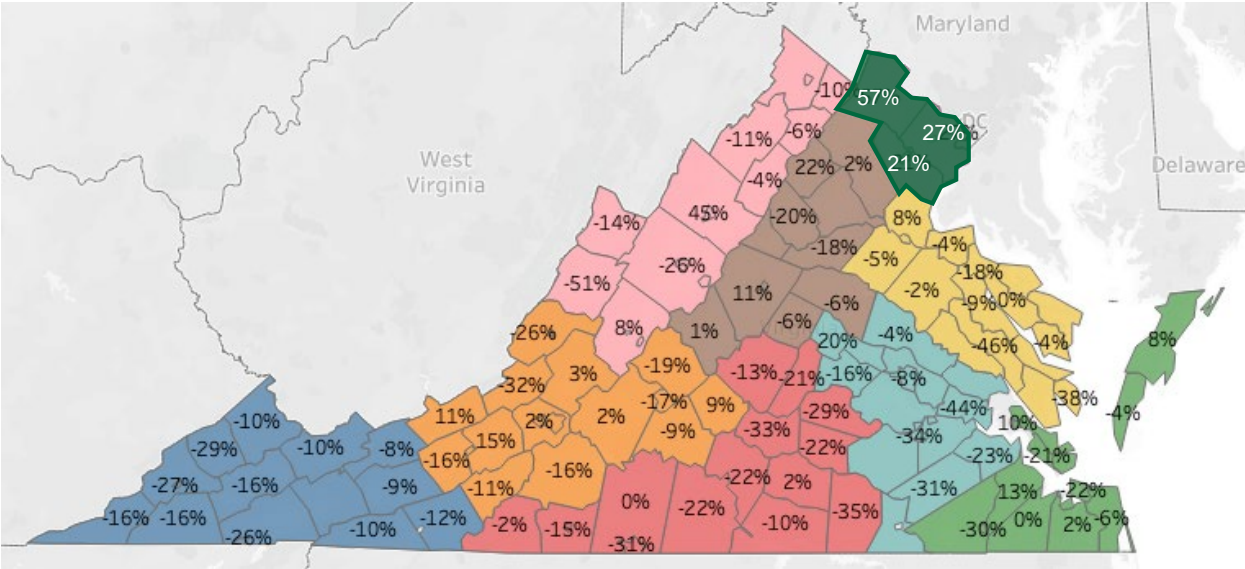
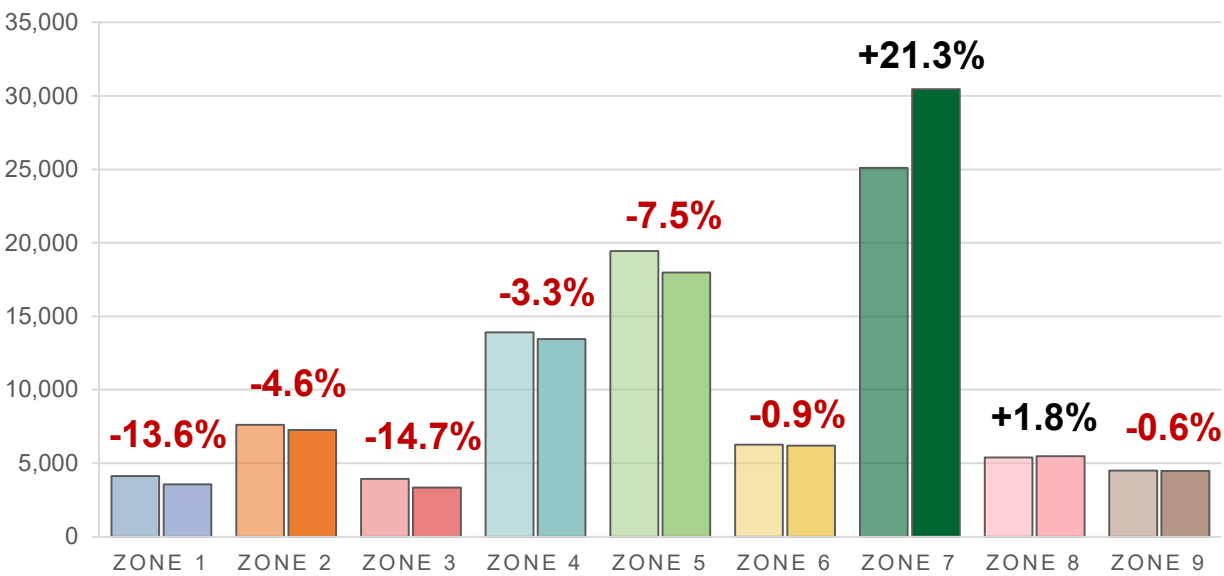
# NoVA Growth Drives Mason Growth

In ten years, Northern Virginia High School graduates have **increased by 21%** while almost every other region has declined

NOVA share of total VA grads has **increased by 5%**



Change in High School Graduates By Region  
FY12 to FY21



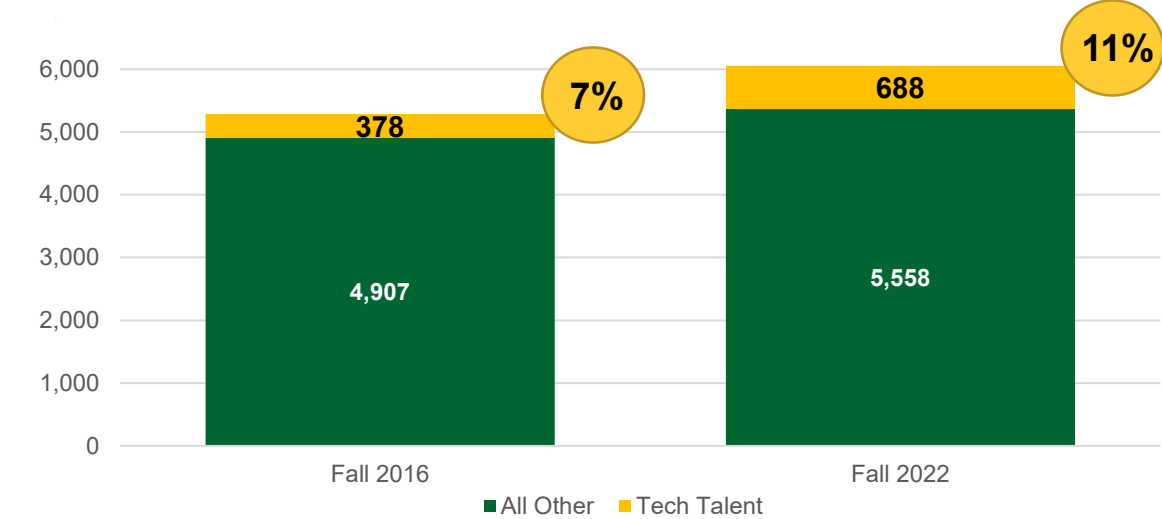


# Mason Is Meeting Market Demand

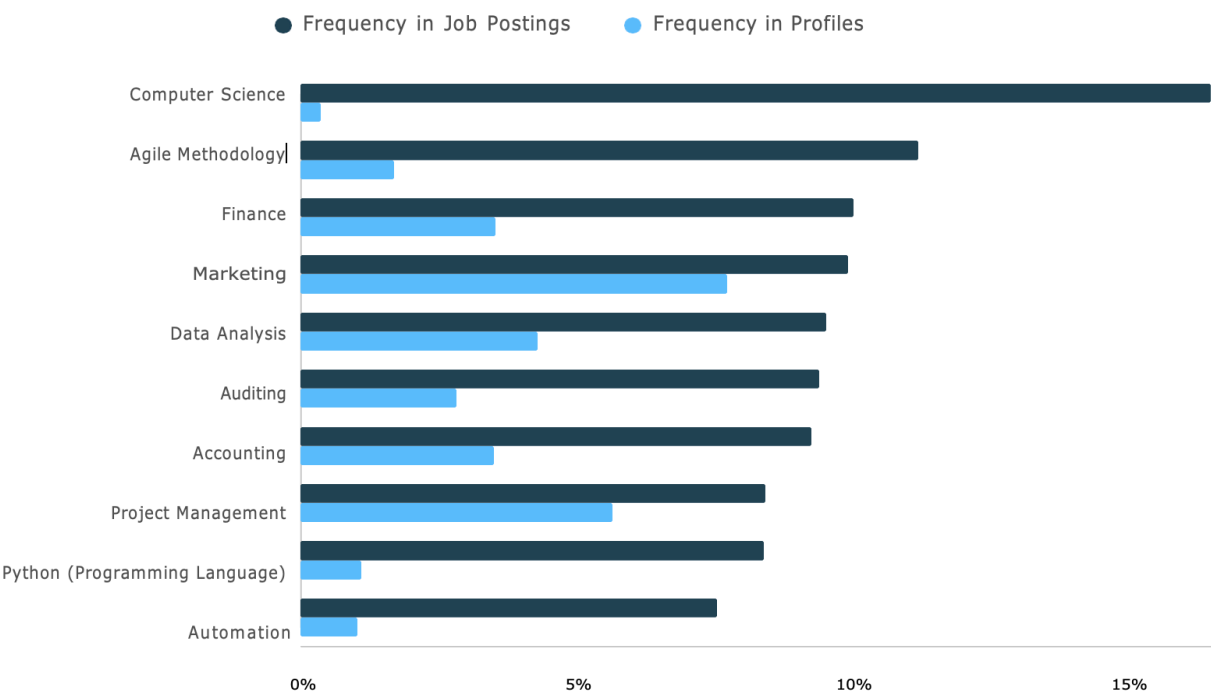
Tech Talent is Mason's **largest area of growth**

These are the **most in-demand** graduates in the **Commonwealth economy**

New Mason Tech Talent Enrollment  
Fall 2016 to Fall 2022

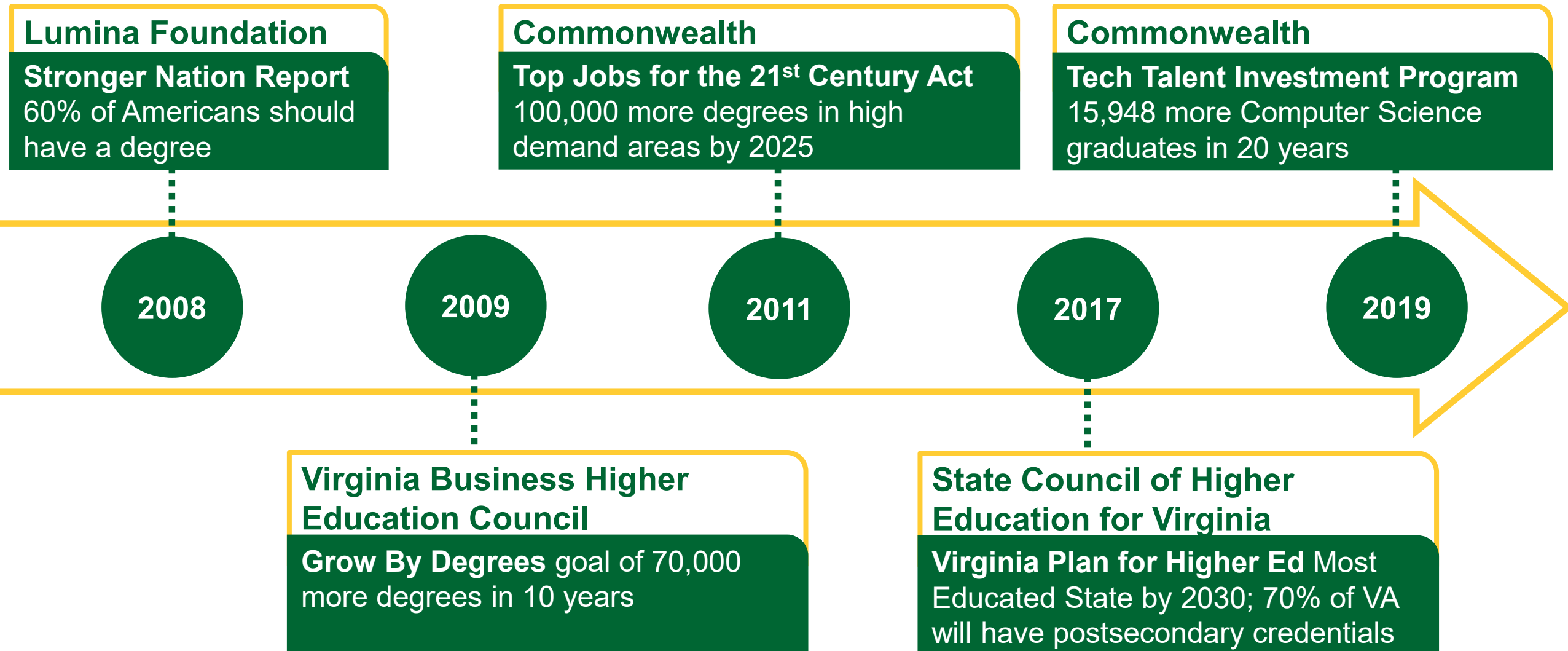


Top Specialized Skills





# Enrollment Growth Demand

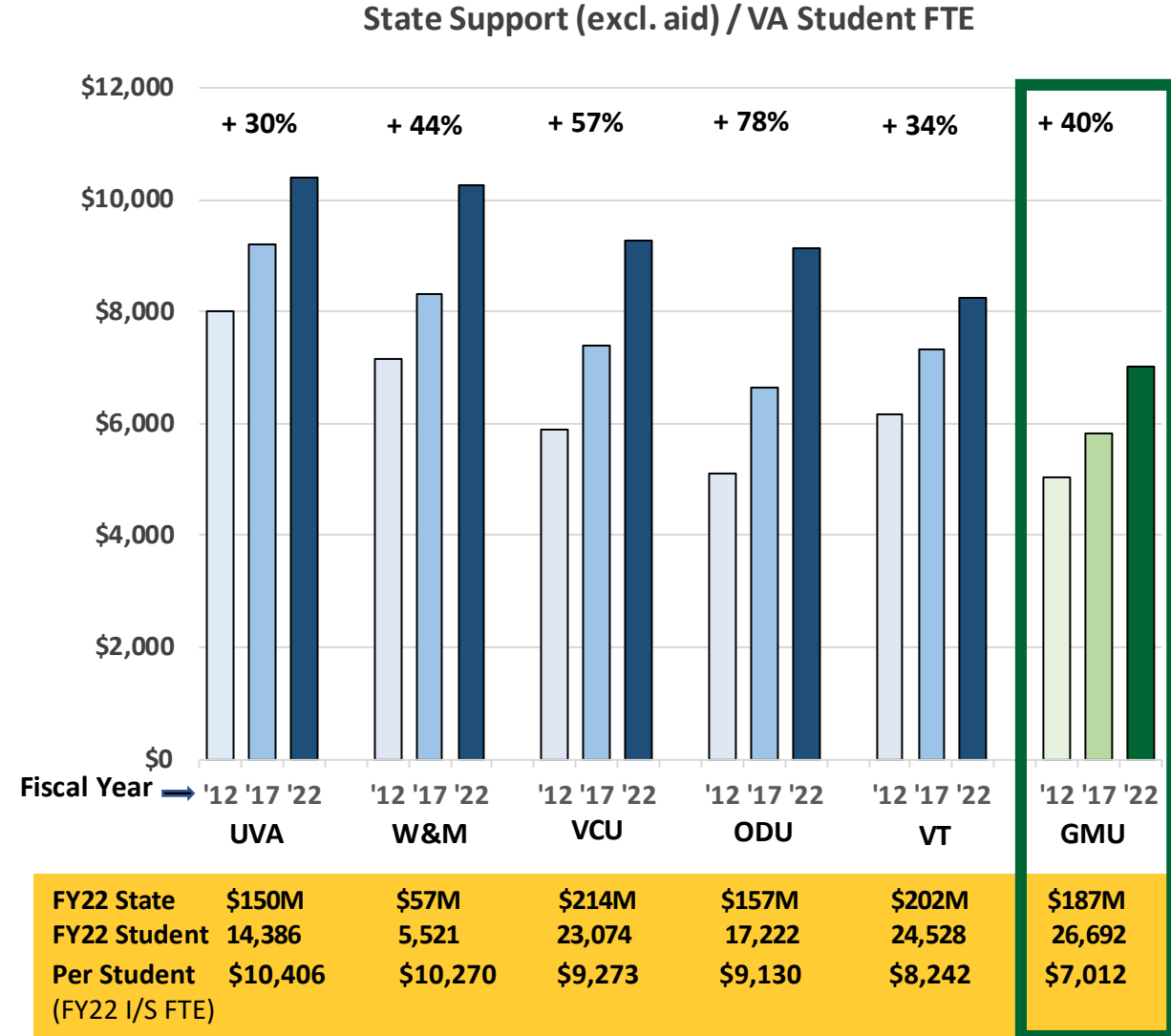




# State Support

While State support has increased over past decade, it has been at a **lower rate** than most of our **peers**

Mason's funding has fallen **further behind** our peers





Mason has grown to **meet increased demand**  
in Northern Virginia

Mason is providing **unique access &  
opportunity to Virginians**

Mason graduates **fuel the Commonwealth  
economy**

Mason's growth **requires commensurate  
State support**





# FY 2022 Unaudited Financial Statements

## Financial Matters



# FY2022 Unaudited Financial Statements

- ❖ Provided to Auditor of Public Accounts and posted online

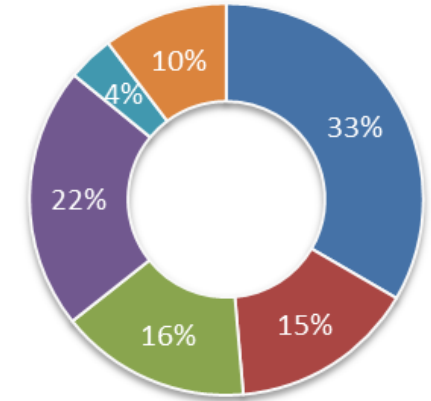
<https://fiscal.gmu.edu/generalaccounting/review-financial-statements/>

- ❖ APA audit entrance meeting conducted today
- ❖ Audited statements expected May 2023

**\$112.4M Net Position Increase**

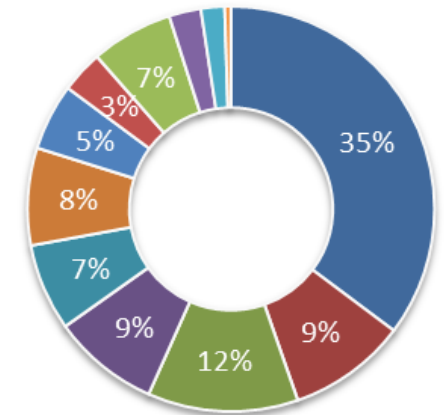
## REVENUES \$1,186.8 MILLION

- Student Tuition & Fees, net
- Grants & Contracts
- Auxiliary Enterprises and Other
- State appropriations
- Capital appropriations and Gifts
- Other Nonoperating Revenue



## EXPENSES \$1,074.4 MILLION

- Instruction
- Auxiliary Enterprises Program
- Research
- Academic Support
- Depreciation & Amortization
- Institutional Support
- Operation & Maintenance of Plant
- Student Services
- Student Aid
- Public Service
- Interest Expense
- Other Nonoperating Expense





	FY 2021 <u>Audited</u>	FY 2022 <u>Unaudited</u>	% <u>Inc/(Decr)</u>
<u>Operating Revenues</u>			
Student Tuition & Fees, net	\$ 406.1	\$ 396.6	(2.3%)
Grants & Contracts	176.7	180.7	2.2%
Auxiliary Enterprises and Other	155.7	186.0	19.5%
Total Operating Revenues	\$ 738.5	\$ 763.3	3.4%
<u>Nonoperating Revenues</u>			
State appropriations	\$ 200.4	\$ 256.6	28.1%
Capital appropriations and Gifts	88.6	45.1	(49.1%)
Other Nonoperating Revenue	113.5	121.8	7.3%
Total Revenues	\$ 1,141.0	\$ 1,186.8	4.0%
<u>Operating Expenses</u>			
Education and General	\$ 816.1	\$ 872.8	7.0%
Auxiliary Enterprises	93.1	101.4	8.9%
Depreciation	65.7	74.7	13.7%
Total Operating Expenses	\$ 974.9	\$ 1,048.9	7.6%
<u>Nonoperating Expenses</u>			
Interest Expense	\$ 15.0	\$ 20.2	34.8%
Other Nonoperating Expenses	3.8	5.3	38.7%
Total Expenses	\$ 993.7	\$ 1,074.4	8.1%
<b>Increase in Net Position</b>	<b>\$ 147.3</b>	<b>\$ 112.4</b>	<b>(23.7%)</b>

Source: Audited 2021 and unaudited 2022 Financial Statements

## Key takeaways:

- ❖ Consistent with cash basis results presented in September
  - ❖ Net cash increase of \$87M
- ❖ Revenues increased 4%
  - ❖ Flat tuition and fees
  - ❖ Appropriations include use of \$15M reversion from FY21
- ❖ Expenses increased 8.1%
  - ❖ Student aid up \$22M
  - ❖ Compensation up \$42M
- ❖ Accounts Receivable write-offs:
  - ❖ FY22 w/o: \$3.8M/0.64% of FY21 billings
  - ❖ As of 6/30/22, 97.2% collection of FY22 billings





# FY 2023 Q1 Financial Report & Forecast

## Financial Matters



# FY 2023 Q1 Financial Report & Forecast

<i>Cash basis (\$Ms)</i>	FY22 Budget	FY22 Actual	FY23 Budget (Amended)	FY23 1Q Forecast	1Q vs Budget
<b>Revenues</b>					
Net Tuition and Fees	458	466	486	486	0
State Appropriations	234	251	266	266	0
Grants & Contracts	236	247	245	245	0
Auxiliary Enterprises	236	233	245	245	0
Other Operating Revenue	15	13	16	16	0
Non-Operating Revenue:					
Relief Funding	72	40	46	46	0
Capital Grants	50	32	89	64	(25)
<b>Total Revenues</b>	<b>1,300</b>	<b>1,283</b>	<b>1,393</b>	<b>1,368</b>	<b>(25)</b>
<b>Expenses</b>					
Salaries and Wages	540	526	565	571	(5)
Fringe Benefits	152	149	158	160	(2)
Contractual Services	206	191	194	194	0
Travel and Training	8	13	21	21	0
Supplies	24	26	26	26	0
Equipment	20	26	31	31	0
Capital Outlay	100	46	130	101	29
Debt Service	14	14	25	25	0
Scholarships & Fellowships	168	168	157	157	0
Occupancy	46	46	48	48	0
AE-Infrastructure Funding	21	78	38	35	3
<b>Total Expenses</b>	<b>1,300</b>	<b>1,283</b>	<b>1,393</b>	<b>1,368</b>	<b>25</b>



# Investing Reserve Funds

**Mason is investing reserves to expedite critical student, employee, and infrastructure initiatives**



# Accelerating Key Initiatives

## Market Compensation

Phase One compensation investments are critical to address retention and economic pressures

## Technology Infrastructure

Infrastructure investments to support students, research and employees while ensuring Mason is future compatible

## Classroom Renovations

Strategic investments in existing resources to maximize value and prolong the useful life of our assets





# FY 2024 Budget Planning Assumptions

## Financial Matters



# FY24 Budget Planning Assumptions: The Path Forward

**Mason is a resource constrained university with bold ambitions, so we need to optimize and allocate resources in a different way.**

**We must share resources and responsibility, while working together collaboratively to position Mason to achieve its strategic goals.**



# **FY24 Budget Planning Assumptions: The Path Forward**

- **Anticipated resource constraints:**
  - Slower enrollment growth
  - Pressure to keep tuition low
  - High inflation impacting operating costs.
- **Position Mason for potential:**
  - Enrollment shortfalls
  - Economic downturns
  - Reductions in State support
- **Establish funding mechanisms for:**
  - Innovation
  - Strategic priorities
  - Investment in infrastructure & service delivery



# Strategic Investment & Deployment of Resources

- **Establish permanent University Strategic Investment Fund**
  - Academic and non-academic units will reallocate 2% of annual base to Investment Fund for next three years
  - Fund will be redistributed annually for unit-level initiative proposals that align with Mason's strategic priorities
  - FY24 operating requests will be considered on an exception only basis from Investment Fund
  - Partially-funded base requests and one-time funded FY23 requests will be walked into FY24 base



# Compensation Gap Mitigation

- **Phase 1/Initial Faculty & Staff market adjustments in January**
  - Address significant, long-standing compensation challenges
  - Driven by historic funding disparities, exacerbated by high regional costs and ongoing inflation
  - Market gap mitigation will require multiyear investment
- **State support has been requested for funding disparity, but it is critical that we take action now**
  - FY23 funding will come from one-time central budget allocations and reserves
  - If State support is not received for FY24, some units will use vacancy savings to mitigate market compensation gaps





# Succession Planning Update

## Operational Matters



# Overview

**Mason must plan for continuous changes in our workforce by:**

- **Tracking specific workforce metrics, including Retention/ Turnover Rates & Retirement Eligibility**
- **Identifying essential employees & having succession strategy**

**Update on risk factors, workforce metrics, and next steps to mitigate identified risks and develop robust succession plans**

**Mason is required to provide succession plan annually to DHRM & Board of Visitors**

# Risk Factors

## Retirement

- Aging workforce is retiring and leaving gaps in institutional knowledge that next generation must be prepared to fill

## Competition

- Location presents unique challenges in attracting and retaining talent
- Post-pandemic hiring trends and the tight labor market requires a shift in job requirements, incentives, and career progression



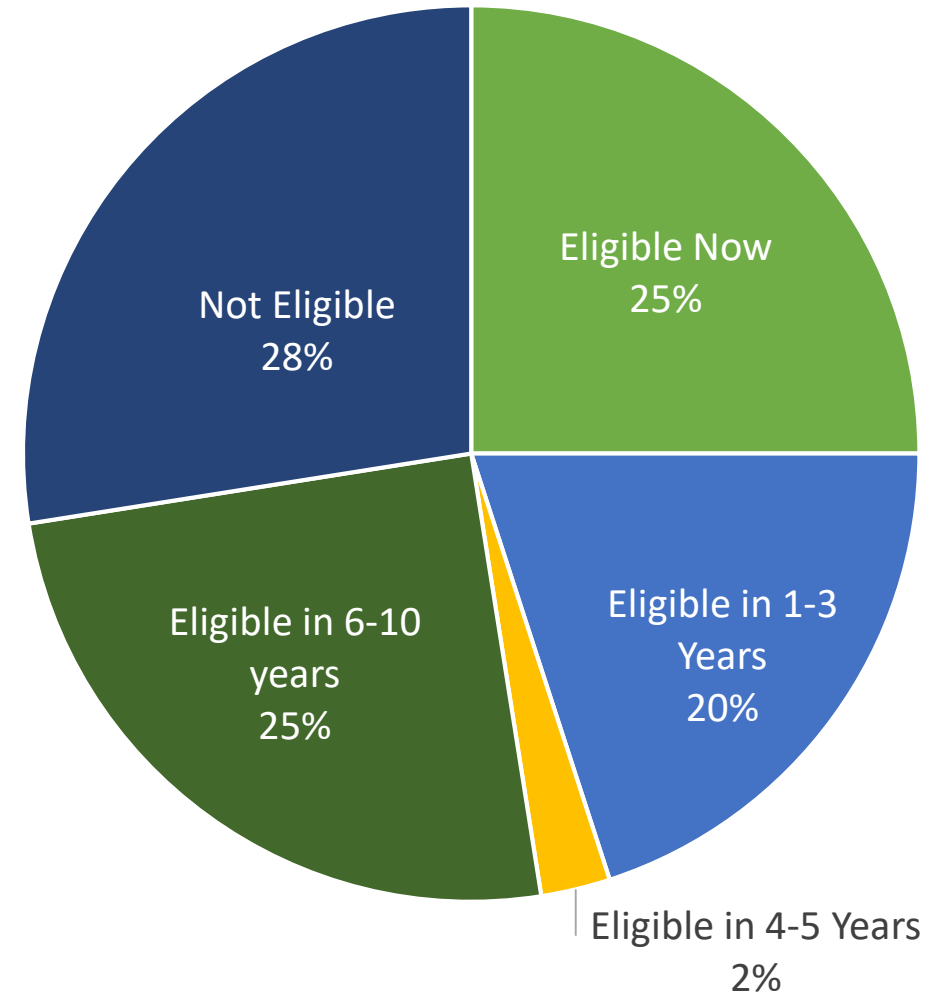
# Succession Planning Update

Mason's 40 “essential employees” include vice presidents, deans, and other senior leadership positions:

- 28% are not eligible for retirement
- 22% could retire within the next 5 years
- 25% currently eligible to retire

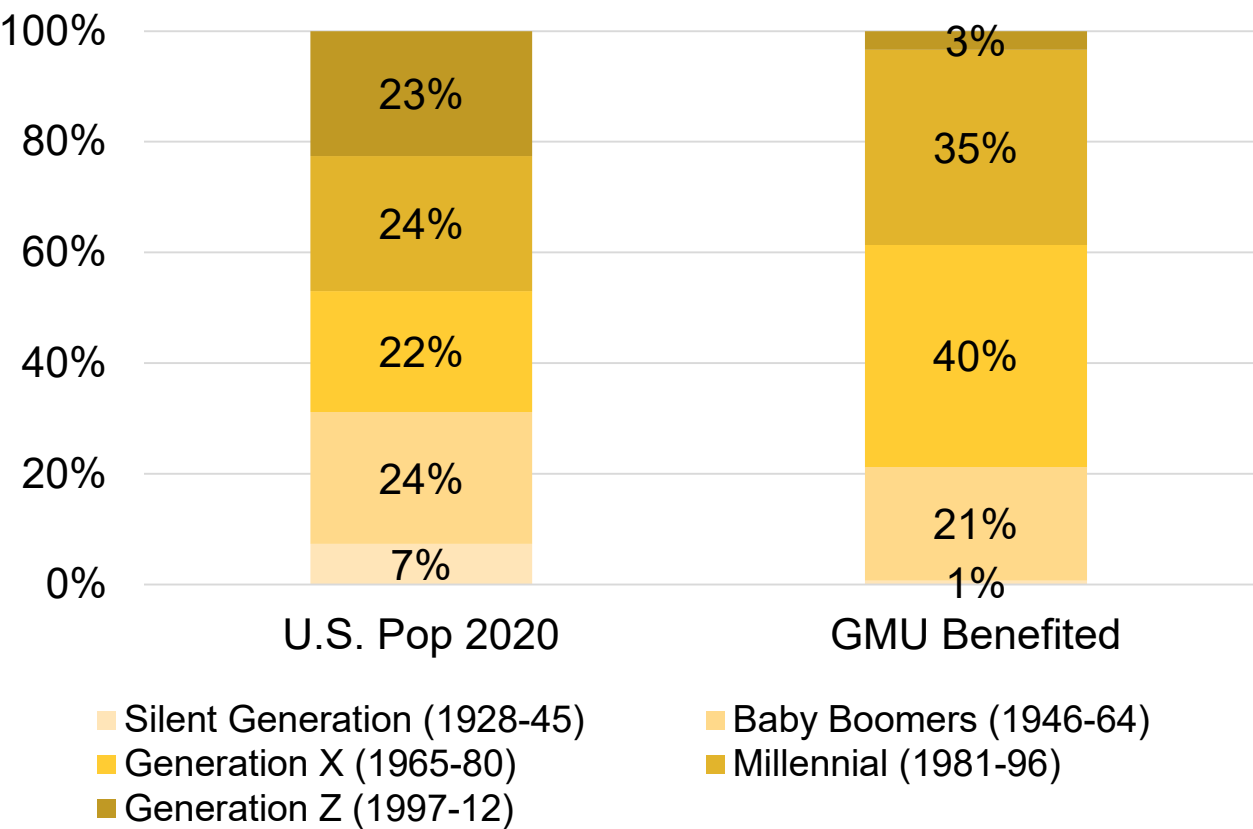
**17% of all GMU benefited employees are either eligible now or within 5 years**

## Essential Employees (n=40)

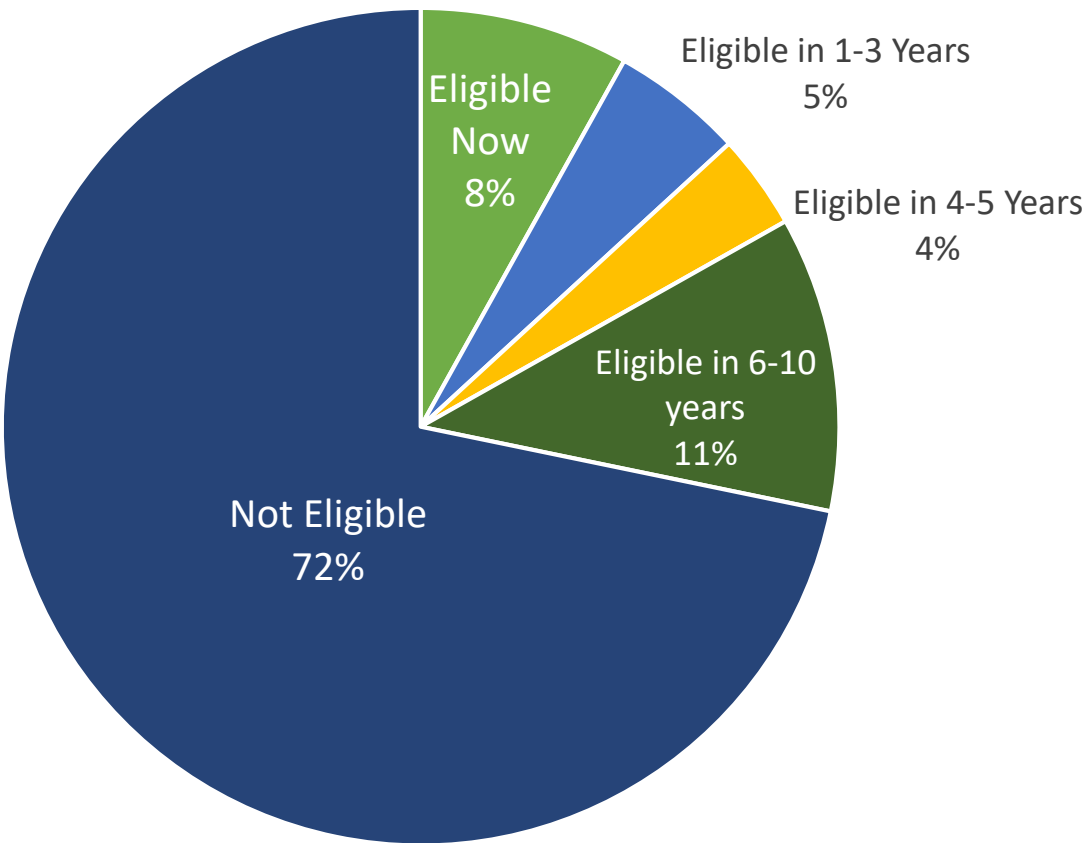


# Key Observations

National vs Mason  
Generational Makeup of Workforce



All Mason Benefited Employees  
(n=4,727)





# Next Steps

**Design and  
implement a  
Succession  
Planning module**

**Develop 3-5 year  
plan, defining  
metrics, assisting  
unit leadership,  
aligning growth**

**Anticipate and plan  
for staffing changes  
and talent gaps  
Assess the risk and  
impact of loss of  
each employee**





# Retirement Plan Investment Policy Update

## Operational Matters



# Investment Overview

Total Assets: \$1.12 B	
TIAA Optional Retirement Plan (ORP)	\$419 M
TIAA Cash Match	\$16.9M
TIAA 403(b)	\$355.7M
Fidelity Optional Retirement Plan (ORP)	\$168M
Fidelity Cash Match	\$9.9M
Fidelity 403(b)	\$150M

Hardship/Loan Information	
<b>Active Loans</b>	<b>163</b>
<b>Hardships</b>	<b>92</b>
<b>Active Loan Balance</b>	<b>\$1.5M</b>
<b>Active Hardship Balance</b>	<b>\$669k</b>

Data pulled as of 11/04/2022 for Fidelity and 11/07/2022 for TIAA, subject to change thereafter

# Investment Policy Committee (IPC)

## Key accomplishments during past year:

- Investment Policy Statement revisions and approval
- Brought the 403(b) plan under the purview of the Committee
- Fee re-negotiations with TIAA and Fidelity
- Committee Charter revised
- Payout of small balances for terminated participants (<\$5,000)



# Next Steps

**Migration to a  
more  
transparent fee  
structure**

**Fund menu  
redesign and  
simplify  
investment  
allocation  
process**

**Returning  
excess revenue  
credits to plan  
participants**





# Capital Program Update

## Capital Matters



# Leveraging Existing Resources & Strategic Investments



Renovating existing assets to extend useful life and enhance functionality

Investing strategically in new projects to support future growth

# Deferred Maintenance Plan Development

- Foundational component of Condition Based Maintenance Management (CBMM)
- Provides a means to objectively compare facility condition among a grouping of buildings
- Allows senior management to understand building renewal funding needs
- Only internal FCAP in the state
- Average, a 40% savings cost per sq. ft. compared to industry norms



## Inventory

Establish real property, installed equipment and components of a facility.



## Assessment

Structured, consistent, continual process based on written protocols.



## Analysis

Established standards and thresholds inform repair or replace actions.



## Planning

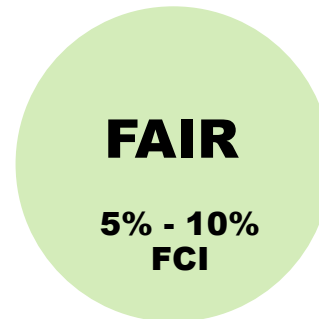
Group and prioritize requirements into "Recommended Major Maintenance" Plan

## Mason FCIs



**GOOD**

**0% - 5%  
FCI**



**FAIR**

**5% - 10%  
FCI**



**POOR**

**10% - 30%  
FCI**



**CRITICAL**

**> 30%  
FCI**



## Facility Condition Index (FCI) - August 2022 Update

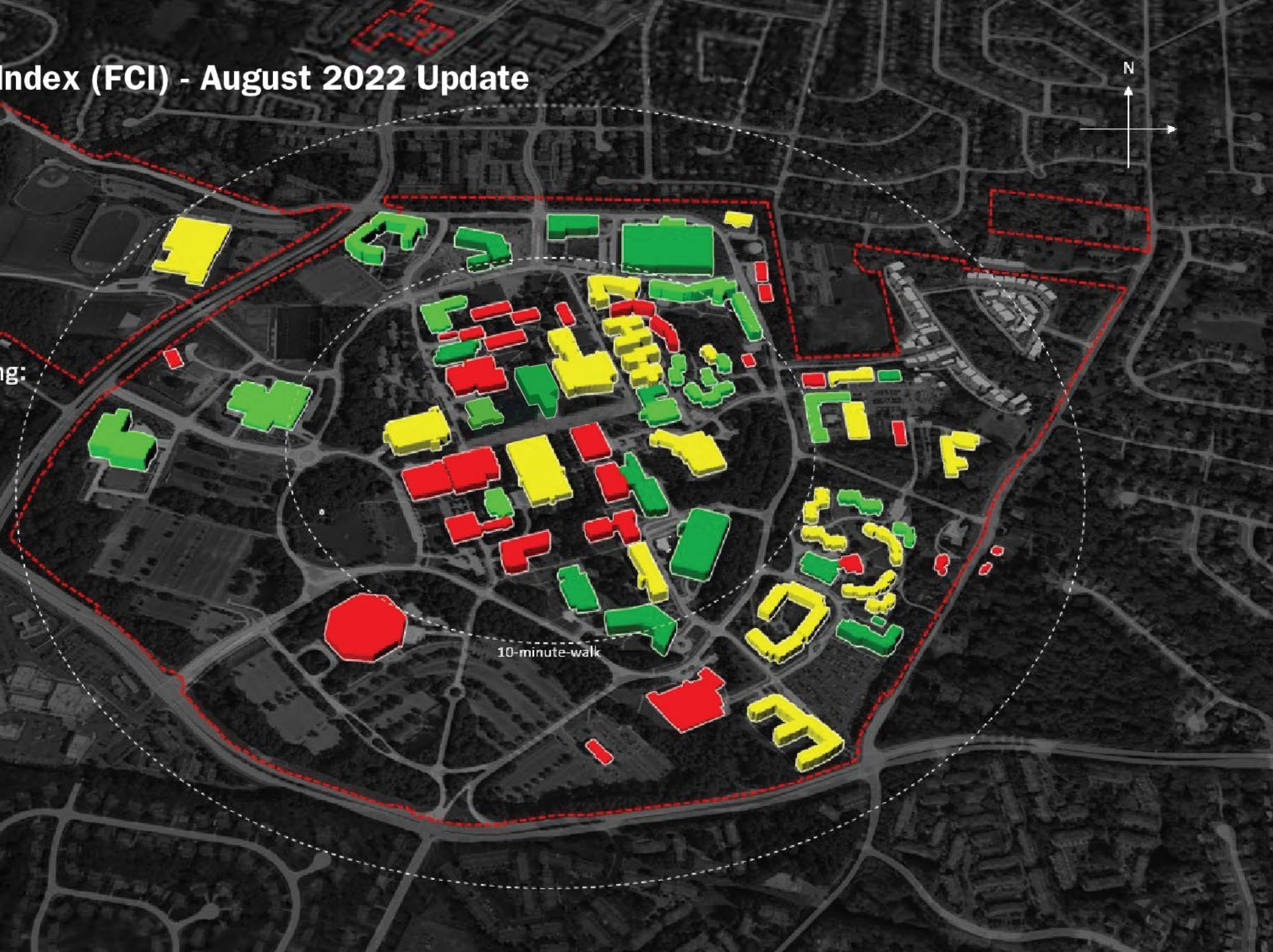
- Good (0-5%)
- Fair (5%-10%)
- Poor (10%-30%)
- Critical (>30%)

Fairfax E&G:

22.57%

Fairfax housing and dining:

12.58%





# 5-Year Deferred Maintenance Outlook

## Academic

**20%**

Total Average FCI

✂️ **175** Identified Critical Projects

**\$64M** Funding Needed

**\$28M** Current Allocation

**\$36M** Requested  
over the next 3 biennium

## Auxiliary

**18%**

Total Average FCI

✂️ **225** Identified Critical Projects

**\$80M** Funding Needed

**\$49M** Current Allocation

**\$31M** Budget Gap  
over the next 3 biennium



# Deferred Maintenance and Projects

Leveraging Resources



## Highlighted In-Progress Projects

	\$
Access Controls and Entry Doors	1.8M
Colgan Hall Roof System Replacement	1.4M
Katherine G. Johnson Hall Roof System Replacement	1.4M
Field House Sanitary Sewer	1.0M
Suicide Mitigation	1.0M
RAC Insulation	500K
Retro-commissioning	500K
Stormwater Management	500K
Fenwick Partial Roof Replacement	360K
Engineering Building Back-up Generator	300K
RAC Energy Improvements	300K
Research Hall Window Ledges	300K

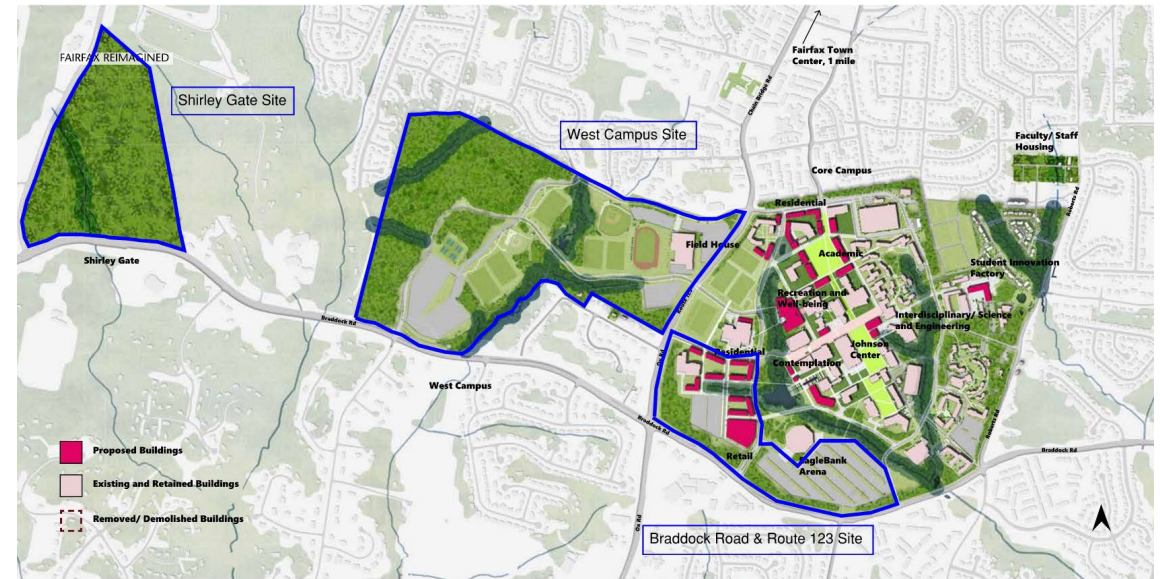
# Mixed-Use Market Feasibility RFP

Increase vibrancy of campus experience

Create a destination that connects the University with community and private sector

Almost 300 acres across West Campus, Braddock & Route 123 and Shirley Gate

Possibilities include: housing, experiential learning, retail, hotel, office or entertainment space



## Scope

- ☐ Existing Condition Assessment
- ☐ Market Analysis, best Practices & Mixed- Use Trends
- ☐ Decision Making Framework & Implementation Strategy

## Budget

- ☐ \$260,000

## Schedule

Five(5) months: November 2022 - April 2023

## Status

- ☐ Brailsford & Dunlavey planning kick-off in December



# FUSE @ Mason Square Financing

- **Approved Amount:** Not to exceed \$68M
- **Executed Amount:** \$68M
- **Approved Term:** Not to exceed 20 years
- **Executed Term:** 15 years (4yr draw period)
- **Approved Max Rate:** Fixed rate not to exceed 5% and variable rate not to exceed 10%
- **Executed Rate:**
  - Low fixed rate of 3.66%
  - Rate resets at year 10 @ 5yr UST + 81 basis points



## New relationship with a local bank

*Potential for new business with a bank that has a vested interest in the community*

## Taxable General Obligation of the University

*Flexibility on use of proceeds*

## No Facility or Undrawn Fee

*Significant savings to the University over the life of the line of credit*





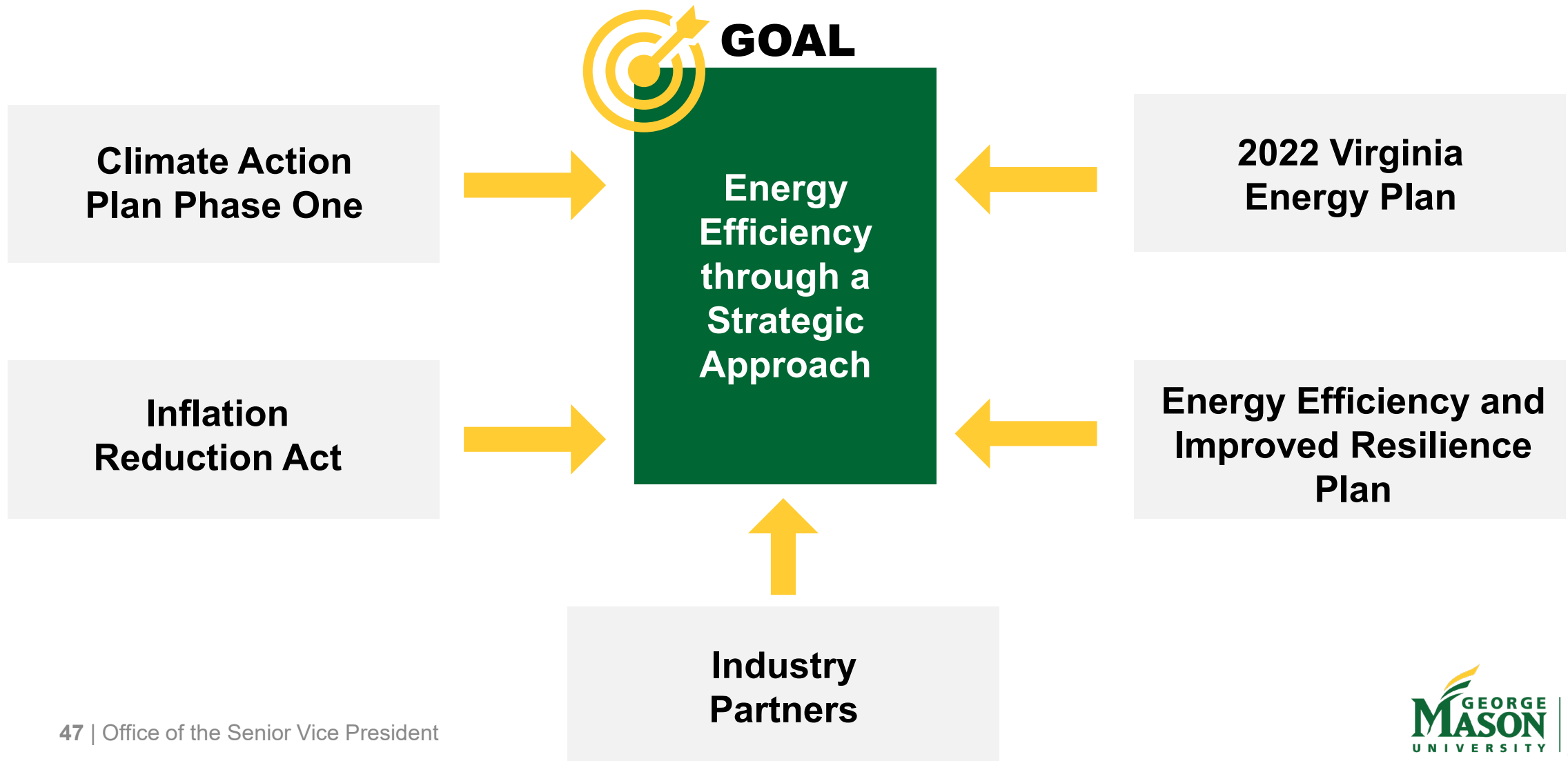
# Energy Efficiency & Carbon Reduction Plan

## Capital Matters



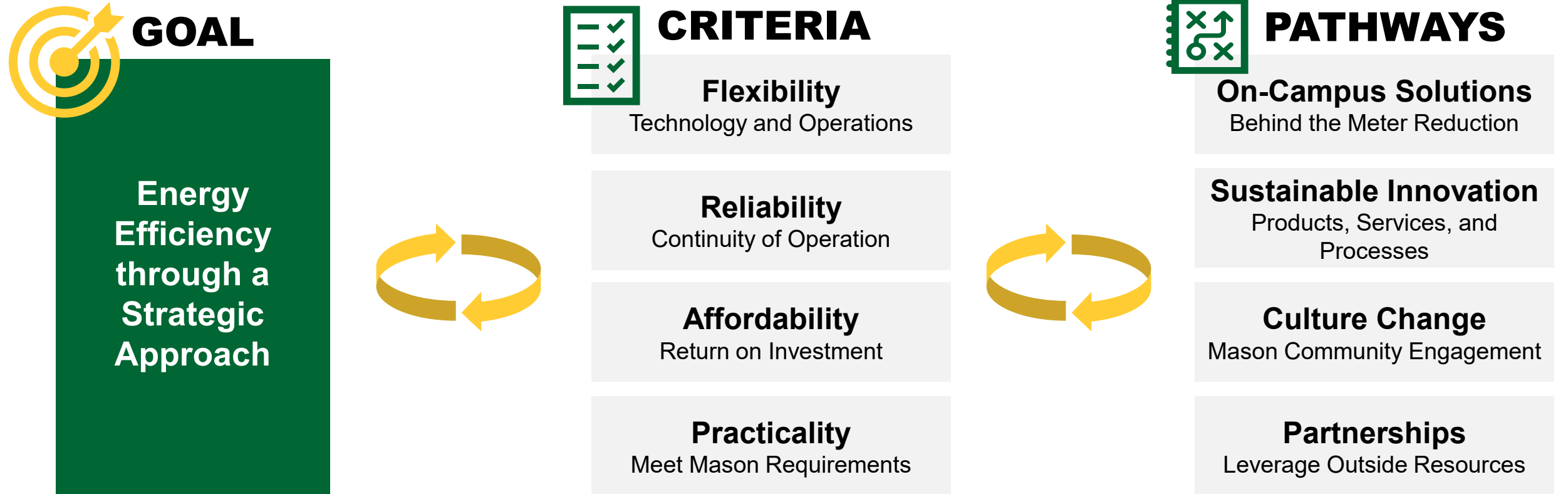
# Energy Efficiency and Carbon Reduction Plan

Background



# Energy Efficiency and Carbon Reduction Plan

Energy Efficiency through a Strategic Approach





# Energy Efficiency and Carbon Reduction Plan

Pathways: On-Campus Solutions



## **PATHWAYS**

### **On-Campus Solutions**

Behind the Meter Reduction

### **Sustainable Innovation**

Products, Services, and  
Processes

### **Culture Change**

Mason Community Engagement

### **Partnerships**

Leverage Outside Resources



## **NOW**

- Established Carbon Footprint and Energy Use Baseline (Scope 1&2)
- Continue LED Lighting Replacement
- Building and Plant Efficiency Projects
- Equipment Optimization
- Installing EV Charging Stations on SciTech
- Potential Solar Energy (Fuse Building/Sci-Tech Campus)



## **FUTURE**

- Establish Carbon Footprint for Scope 3
- Develop Multi-Year Strategy for:
  - Energy Savings in Buildings and CHCP
  - Renewable Energy Generation
  - Additional EV Charging Stations

# Energy Efficiency and Carbon Reduction Plan

Pathways: Sustainable Innovation



## **PATHWAYS**

### **On-Campus Solutions**

Behind the Meter Reduction

### **Sustainable Innovation**

Products, Services, and  
Processes

### **Culture Change**

Mason Community Engagement

### **Partnerships**

Leverage Outside Resources



## **NOW**

- Fuel Efficient Vehicle Upgrades
- High Efficiency Chiller / Boiler Replacements when required
- Continued Reduction in Energy Use Intensity (EUI) for New Construction



## **FUTURE**

- New Buildings will be Net-Zero Ready
- Transition from Gas to Electric Fleet
- Transition to Green Purchasing



# Energy Efficiency and Carbon Reduction Plan

Pathways: Culture Change



## PATHWAYS

### On-Campus Solutions

Behind the Meter Reduction

### Sustainable Innovation

Products, Services, and Processes

### Culture Change

Mason Community Engagement

### Partnerships

Leverage Outside Resources



## NOW

- “Lights Out, Power Down” Initiative (22% reduction in 2022)
- Zero-Waste Initiatives
- Green Game
- Patriot Green Fund
- Water Refill Stations
- Alternative Transportation
  - Bike and Ride Share Programs
  - Electric Bus Evaluation



## FUTURE

- Green Office Initiative
- Green Residence Initiative
- Green Laboratories Initiative

# Energy Efficiency and Carbon Reduction Plan

Pathways: Partnerships



## PATHWAYS

### On-Campus Solutions

Behind the Meter Reduction

### Sustainable Innovation

Products, Services, and  
Processes

### Culture Change

Mason Community Engagement

### Partnerships

Leverage Outside Resources



## NOW

- Working with Vendors on Funding Opportunities with the Inflation Reduction Act (IRA)



## FUTURE

- Evaluate Vendor Transition to Electric Bus Fleet
- Energy Savings Performance Contracts (ESPC)
- Revolving Fund
- Power Purchase Agreements





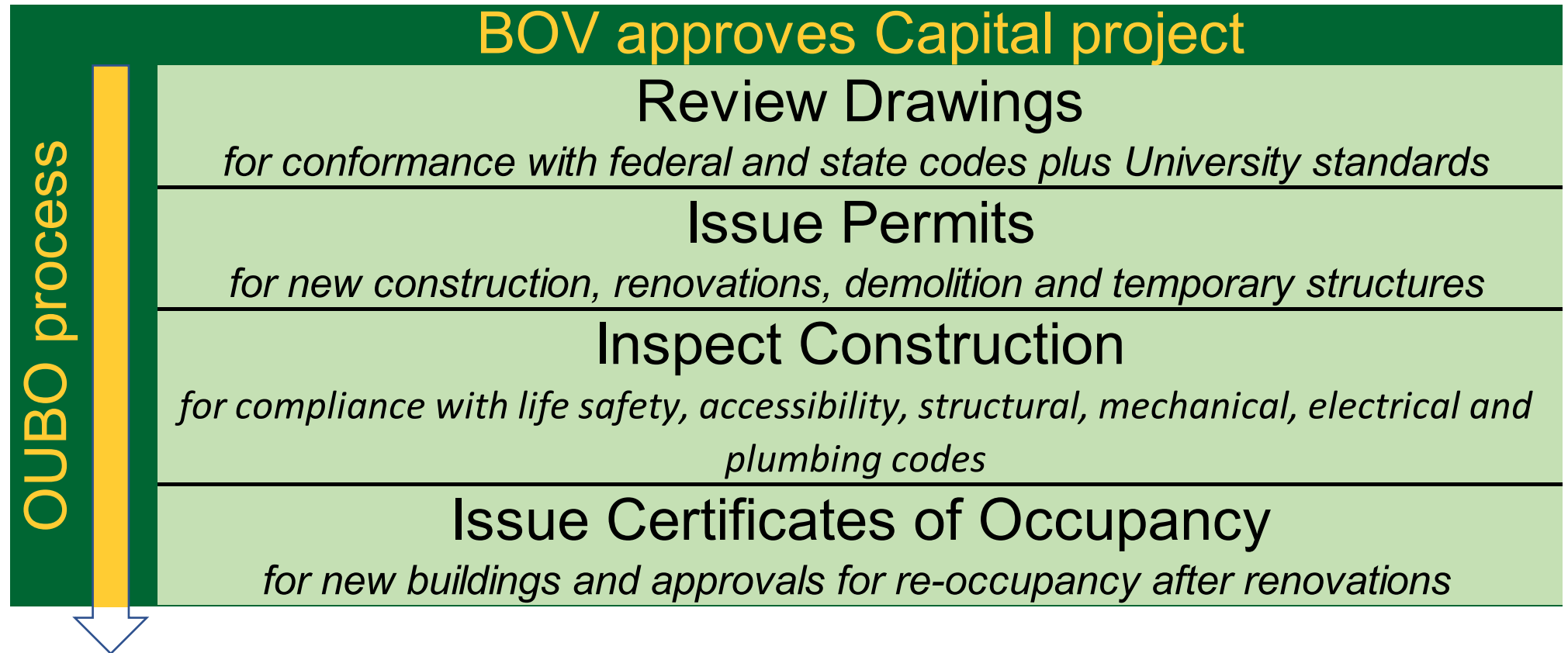
# Office of the University Building Official Update

## Capital Matters

# What is the OUBO?

The OUBO was established after obtaining tier III status under the 2006 Higher Education Restructuring Act. It is charged with administering the Virginia Uniform Statewide Building Code (USBC) for all construction on all Mason owned facilities across the Commonwealth, including campuses in Manassas, Fairfax and the greater Washington, D.C. metro areas.

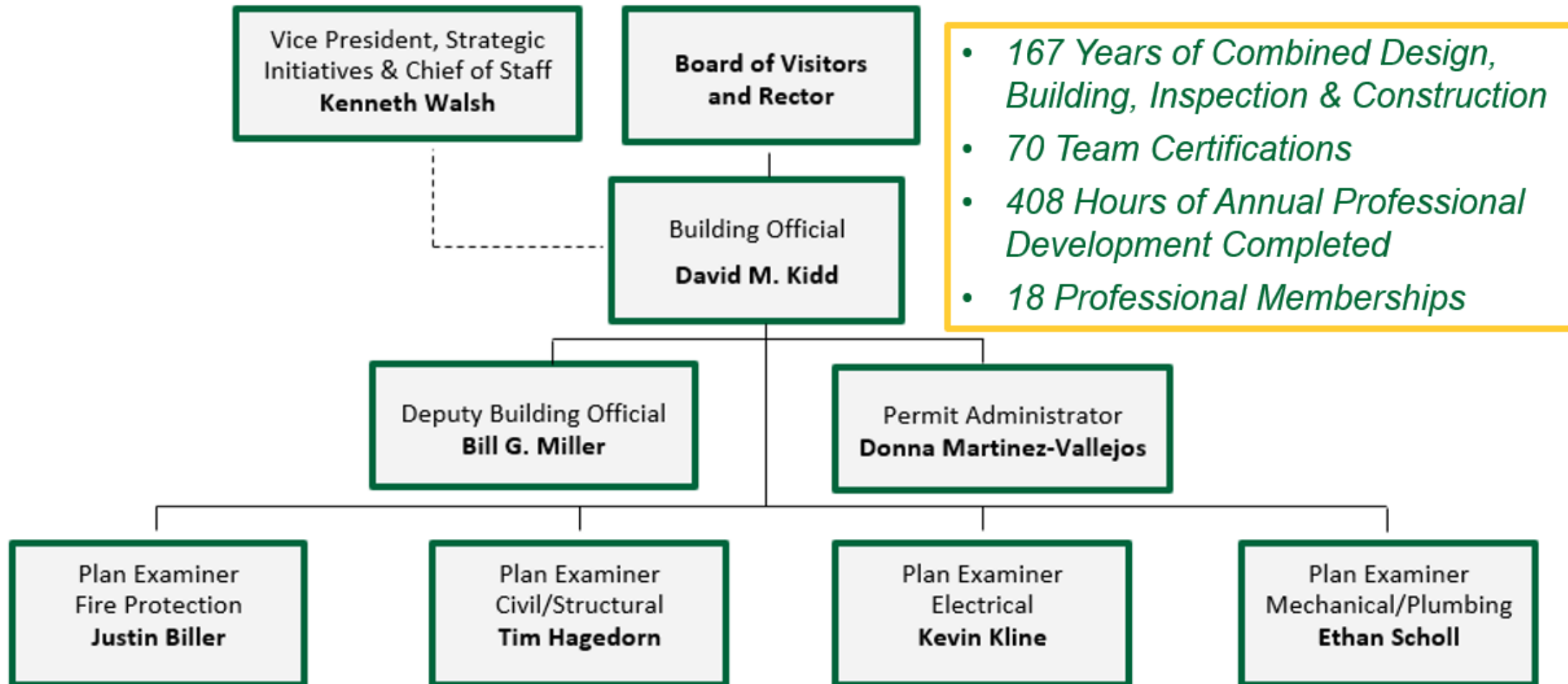
Core duties include:





# Who is on the team?

We have a highly qualified team that values lifelong learning and strives not only to stay current on building codes and USBC compliance, but also to better serve the University as experts in building code and code training.



# OUBO Value to Mason

- As Licensed professionals we hold the highest standard of integrity
- Having technical expertise and deep knowledge of Mason facilities means we can identify problems and provide fast quality solutions
- Customer-focused services are provided through collaboration and clear communication
- On campus provides responsiveness to meet project deadlines and avoid costly delays.
- Alignment with University mission to ensure safe, inclusive, uniform, and sustainable buildings



# OUBO Efficiencies

## Plan Reviews

OUBO Avg Review  
Step Age

**6.70** (days)

## Permit Application

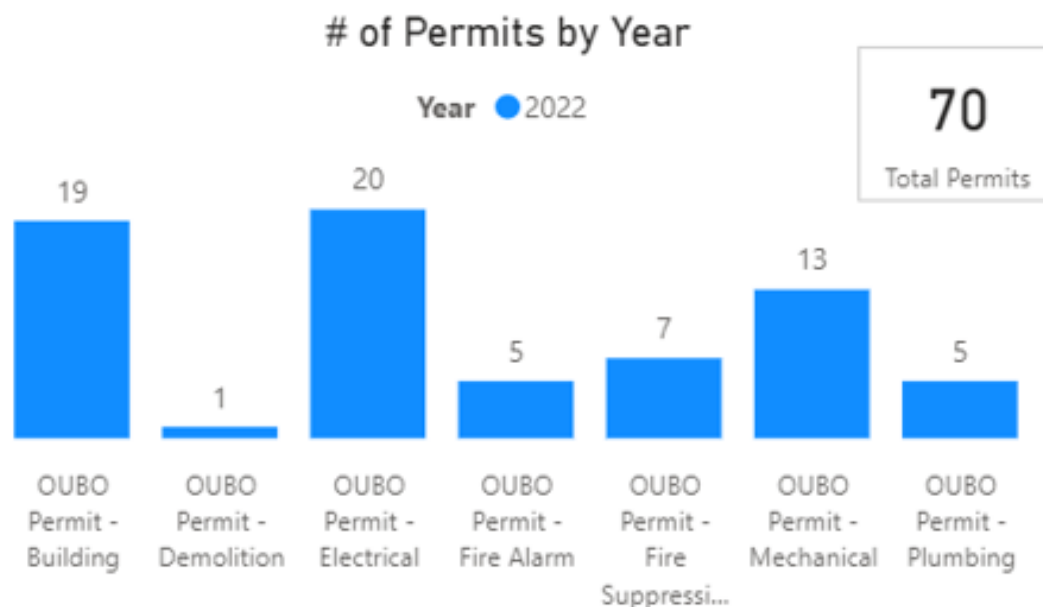
OUBO Avg Application  
Step Age

**1.2** (days)

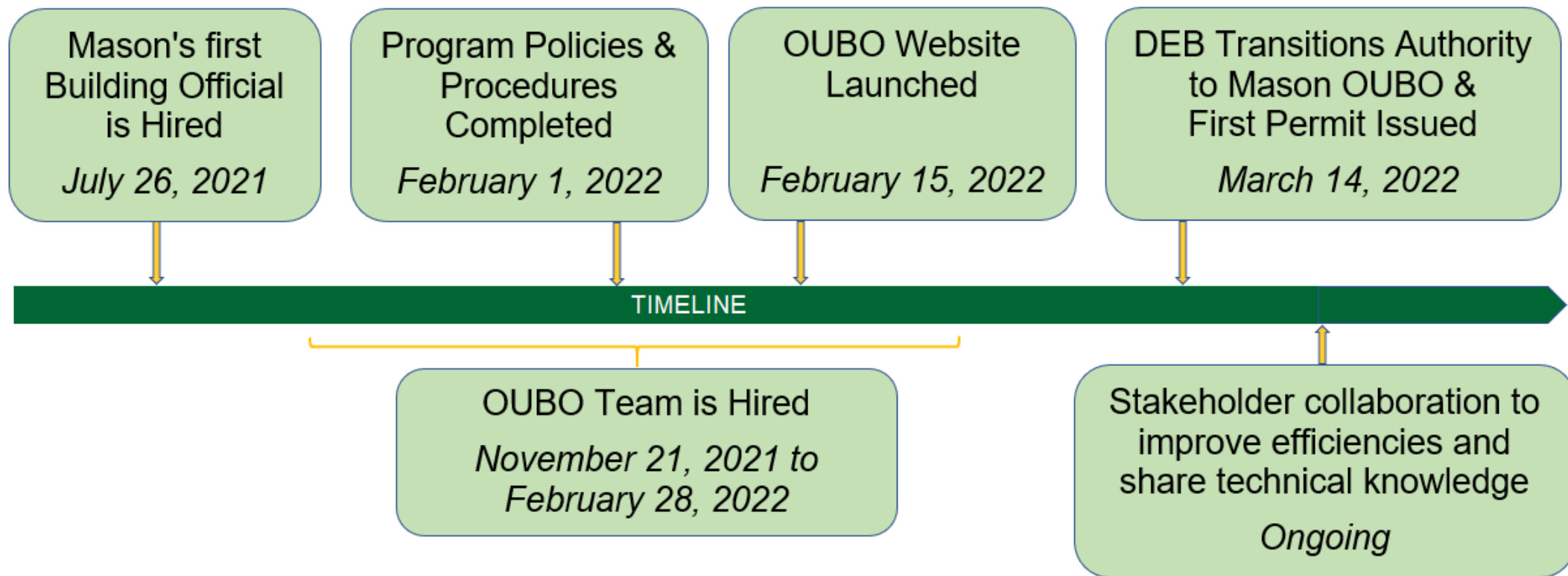
## Inspections

OUBO Avg Inspection  
Step Age

**2.02** (days)



# The Year in Review





# Looking Forward

## Mission

The Office of the University Building Official strives for excellence through solution based professional services advancing the quality, value, accessibility, health, and safety of our University community.

## Vision

To be a creative partner collaboratively seeking the best solutions for the University.

## Goals

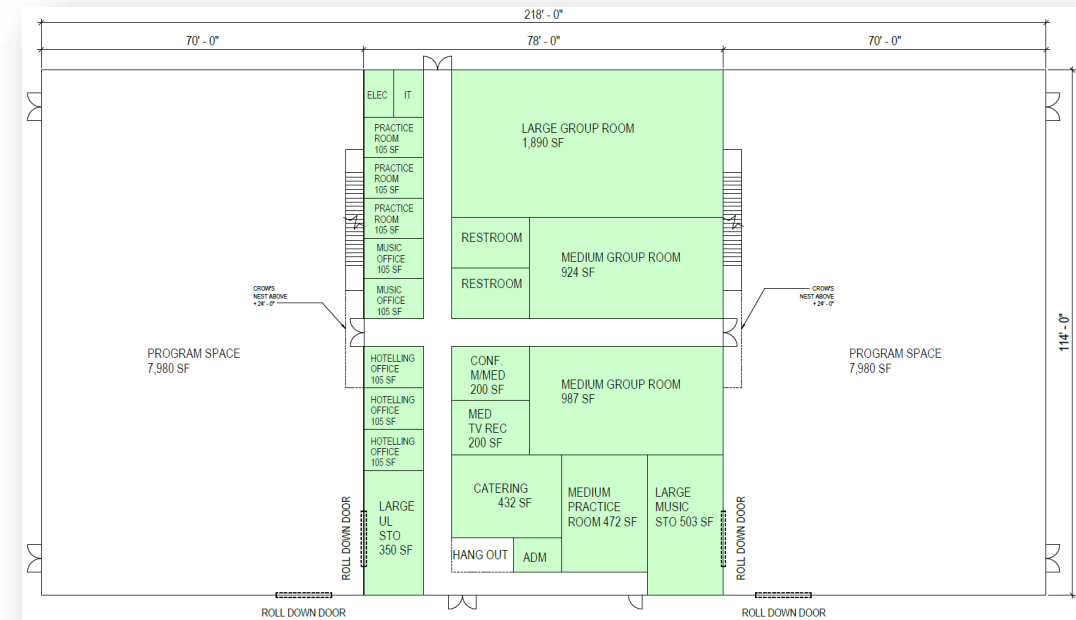
- Provide accurate, responsive and effective services to all stakeholders
- Collaborate with state and local officials (SFMO, DHCD, DEB, VT and UVA)
- Educate and train our customers and colleagues while seeking feedback for improvement.
- Collect critical construction information for University Building Code Analysis Database
- Finalize evaluation and updates to the HECO manual and Design standards.
- OUBO staff pursue ICC certification as Master Code Professional





# Activities Building Capital Matters







# Activities Building Images

Community Music, Recreation and Well-Being Center will provide multi-purpose, programmable flex spaces for various University Life programs

Office and hoteling space for faculty and staff

Possibilities include: **career fair event, marching band practice, drop-in play for recreation, unit storage**



Outreach Center: Greenville, SC



Basketball Courts: Blacksburg, VA

Football Arena:  
Harrisonburg, VA



Church: Turlock, CA



Modular Interior





# Staff Recommendation to Board

The Finance & Land Use Committee recommends approval by the Board of Visitors modify the Activity Building project budget in the University's Capital Plan.





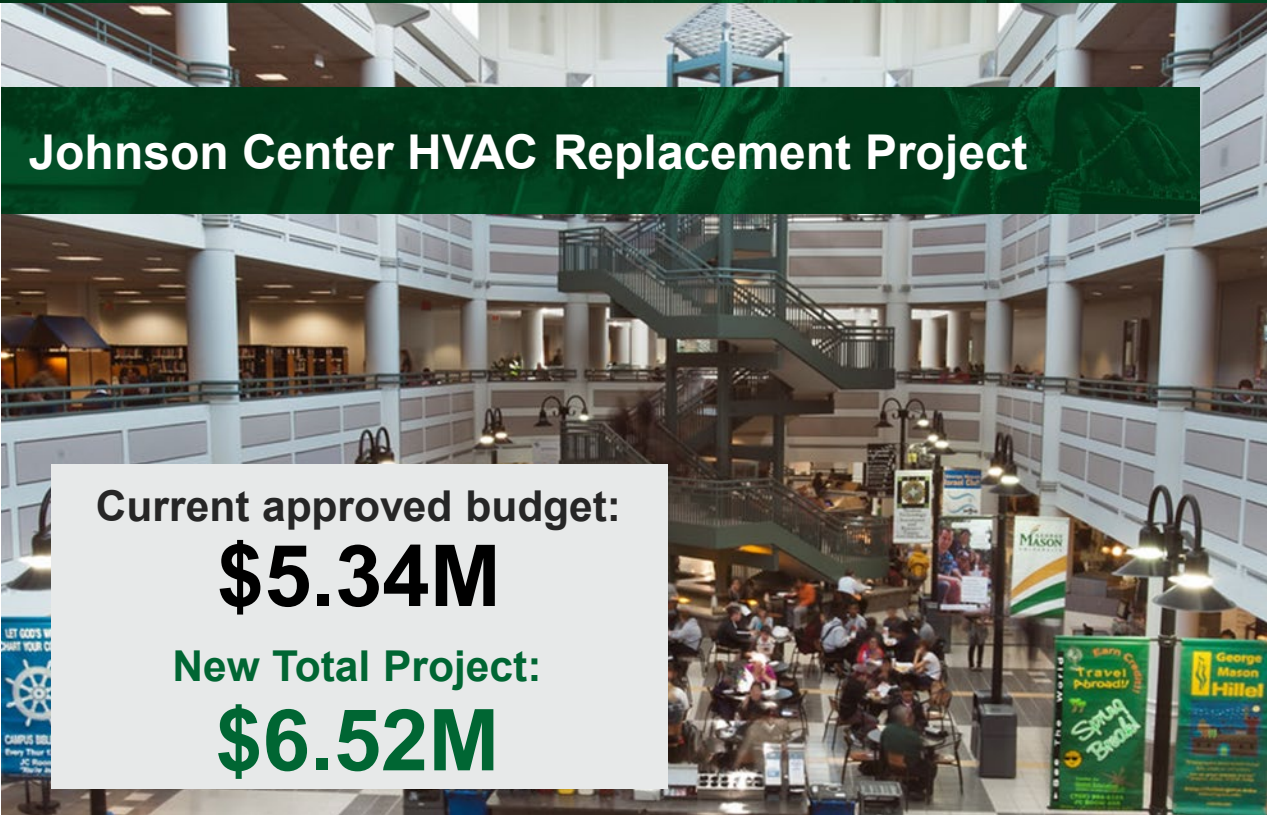
# Request for Major Modification

## Johnson Center HVAC Replacement Project

## Aquatic & Fitness Center Capital Renewal



# Request for Major Modification



Johnson Center HVAC Replacement Project

Current approved budget:

**\$5.34M**

New Total Project:

**\$6.52M**

- Project put on hold during pandemic
- Increased scope and escalating cost



Fairfax Aquatic & Fitness Center Capital Project

Current approved budget:

**\$10M**

New Total Project:

**\$16.5M**

- \$3M increased scope in schematic drawing
- \$3.5M material inflation and supply chain challenges



# Staff Recommendation to Board



## Johnson Center HVAC Replacement Project

The Finance & Land Use Committee recommends approval by the Board of Visitors to modify the Johnson Center Air Handling Unit Upgrades project budget in the University's Capital Plan.



## Aquatic & Fitness Center Capital Project

The Finance & Land Use Committee recommends approval by the Board of Visitors to modify the Aquatic and Fitness Center Renovation project budget in the University's Capital Plan.



# Board Action Items

Motion: I move to approve the following items, en bloc, as they are outlined in the meeting materials:

- Activities Building
- Johnson Center HVAC Replacement Project
- Aquatic & Fitness Center Capital Renewal





# Appendix I



# Capital Projects Stoplight Chart

	Project #	Project Name	Scope(sf) New	Scope(sf) Reno	Total Budget	Budget Status	Schedule	Scope	Construction Start Date	Occupancy Date	Construction % Complete
		<b>Construction</b>									
1	18207-000	Horizon Hall - Core Campus (Renovate Robinson Hall and Harris Theater)	217,726	23,161	\$ 119,931,000				7/1/18	12/31/21	99.0%
2	18208-000	Improve Utility Distribution Infrastructure Fairfax - Core Campus*	0	0	\$ 51,539,000				8/1/18	12/31/21	98.0%
3	17848-000	PPEA Discovery Hall Ph II & Fitout/Clean Room	0	18,000	\$ 6,935,680				6/17/19	5/7/21	99.0%
4	18482-000	Institute for Digital InnovAtion (IDIA HQ)	461066	0	\$ 257,300,000				1/3/22	7/1/25	17.0%
5	18000-000	Life Sciences & Engineering Building - Bull Run Add*	133300	5000	\$ 102,453,000				8/31/22	1/13/25	1.0%
6	18339-000	Telecom Infrastructure Phase 1*	576	0	\$ 10,525,000				9/1/22	9/1/23	1.0%
		<b>Design</b>									
7	A8247-027	Johnson Center HVAC Repairs	0	348,447	\$ 5,343,837				1/15/23	2/15/25	N/A
8	18509-000	Central Heating & Cooling Plant Boiler & Chiller Addition*	0	0	\$ 8,197,000				4/15/23	12/15/25	N/A
9	18529-000	Aquatic & Fitness Center Capital Renewal	0	90,736	\$ 10,000,000				3/1/23	9/1/24	N/A
10	18487-000	Telecom Infrastructure Phase 2	0	0	\$ 23,250,000				3/1/23	9/1/23	N/A
		<b>Design Procurement</b>									
11	18593-000	Telecom Infrastructure Phase 3	0	0	\$ 24,000,000				TBD	TBD	N/A
		<b>Pending Master Plan Alignment</b>									
12	18498-000	Academic VIII*	200,000	0	\$ 185,675,000				TBD	TBD	N/A
13	18471-000	Virtual Online Campus*	0	45,000	\$ 11,000,000				TBD	TBD	N/A
14	18497-000	SCAR Point of View Cottages	TBD	0	\$ 8,000,000				TBD	TBD	N/A
15	17955-000	Construct Student Housing Fairfax PPEA	TBD	0	TBD				TBD	TBD	N/A
16	18117-000	Construct Fairfax Mixed Use Development PPEA	TBD	0	TBD				TBD	TBD	N/A
17	18253-000	Construct Basketball Training, Wrestling, and Athlete Academic Support (RAC Addition)	TBD	TBD	\$ 15,500,000				TBD	TBD	N/A
18	TBD	Renovations Concert Hall	0	120,750	\$ 25,000,000				TBD	TBD	N/A
19	TBD	Business School Building	200,000	0	\$ 165,000,000				TBD	TBD	N/A
20	TBD	Activities Building	15,000	0	\$ 3,750,000				TBD	TBD	N/A
		<b>Grand Total This Report</b>	<b>1,227,668</b>	<b>651,094</b>	<b>1,033,399,517</b>						

\* Pool Funded Project; will require DPB/DEB approval for release of funds after Preliminary Design

Data as of November 2022

STOPLIGHT KEY	
	Red: Likely to exceed approved budget/schedule/scope
	Yellow: At risk to exceed approved budget/schedule/scope
	Green: Within approved budget/schedule/scope





## Appendix II



# Supporting The Governor's Agenda For Higher Education

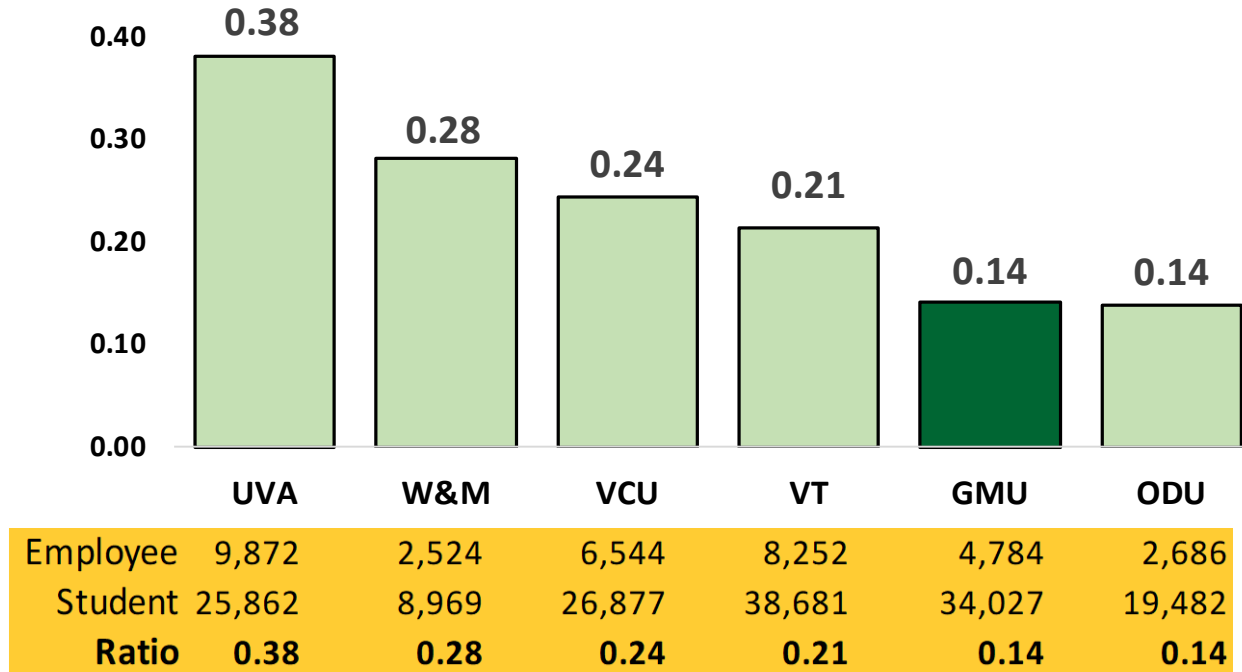
- Promote a Vibrant Campus Life
- Maintain Affordability and Reduce the Cost of Higher Education
- Prepare Students For the Increasing Demands of the Knowledge Economy
- Build the College and Career Ready Pipeline in Partnership With K-12 School Divisions and Other Key Stakeholders Through Lab or Innovation Schools

# Operational Efficiency

Mason has significantly **fewer employees per student** than nearly all of its Virginia doctoral peers (by FTE)

Mason continues to improve and invest in **operational infrastructure** and **technology efficiencies**

## Total Employee FTE / Total Student FTE



### Mason Metric at Full Employment

FY22 Employee FTE	4,529
Vacant Positions With Active Recruitment	498
Critical Hires Beyond Existing Vacancies	89
Full Employment FTE	5,116
Student FTE	34,027
<b>Revised Ratio</b>	<b>0.15</b>



# Funding Disparity

Mason would have received an additional **\$436 million** had we received the **average state appropriation** per in-state student (excluding aid)

**\$58 million funding shortfall** in FY22

