

STUDENT HOUSING

AT

THE COLLEGE OF WILLIAM AND MARY

TODAY'S PRESENTATION

- * COLLEGE POLICY AND THE DEMAND FOR HOUSING
WHAT ARE THE DECISION POINTS? - Ginger Ambler
- * CURRENT CONDITION OF RESIDENCE HALLS – Anna Martin
- * FUNDING THE CONSTRUCTION, OPERATIONS AND MAINTENANCE
OF RESIDENCE HALLS – Sam Jones

Buildings to Build Community

Residence Halls at the Heart of the Undergraduate
Experience at W&M

The Beauty of 75%

- * Residential Experience is Central
- * The W&M “brand” is engaged learning
- * Our enviable position as a residential campus
- * Housing decisions based on longitudinal data

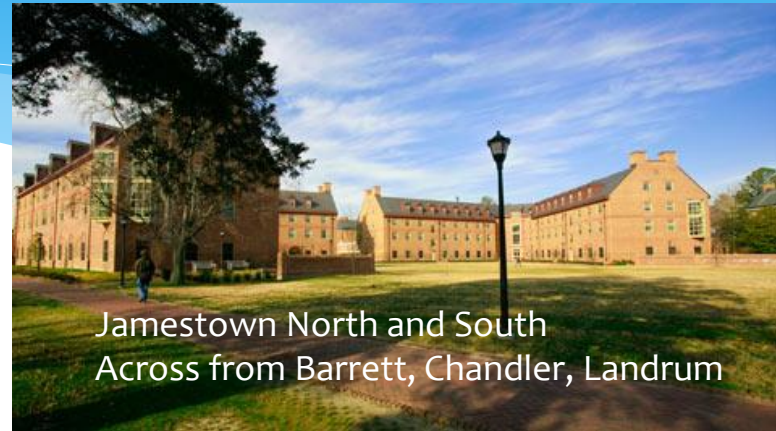


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Percentage of Undergraduates Housed



Decisions in the Recent Past



- * Closing of Dillard Complex
- * Construction of the Jamestown Residences
- * Bring all undergraduates back to campus
- * Elimination of Triples in freshman dorms

Today's Decisions

- * Increase capacity by 200-250 beds
- * Opening of Tribe Square Apartments
- * New Fraternity Housing

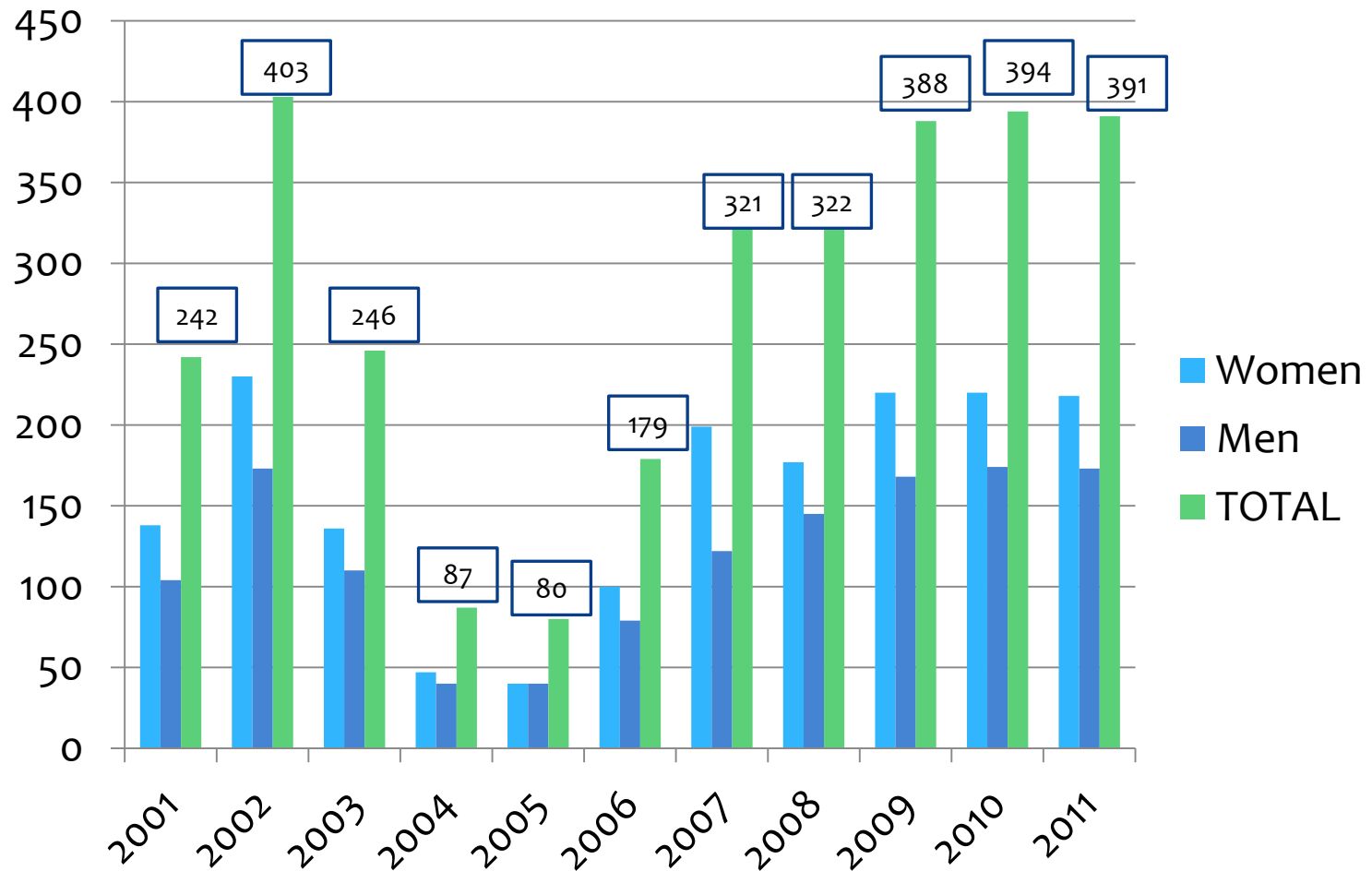


Determining Demand

- * Number of students on Housing Wait List
 - * Trends in Undergraduate Enrollment
 - * Town-Gown Relationships
 - * Students Studying Abroad
 - * New Initiatives (Joint Degree Program)
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- * Demand is dependent on the availability of **HIGH QUALITY** housing on campus

Wait List Trends 2001-2011

Number of Paid Deposits that Exceed our Residential Capacity



RESIDENCE HALLS

CURRENT CONDITIONS

BUILDINGS

- * Residence halls are composed of 63 buildings totaling 1,133,973 sq.ft
- * The buildings range in size from 1216 sq. ft to 66,696 sq. ft.
- * The oldest was constructed in 1913. The newest in 2006

MAINTENANCE AND REPAIR BACKLOG

- * Project planning is based upon known deficiencies in each building
- * Deficiencies are prioritized
 - * Life Safety
 - * Major Structural Issues
 - * General Renovation

CATEGORIES OF WORK

- * Structural Repair
- * Exterior Repair
- * Roof Replacement
- * Window, Ceiling, Floor Replacements
- * ADA Accessibility
- * Heating and Cooling Systems
- * Electrical Systems
- * Plumbing
- * Fire Alarms, Sprinklers
- * Kitchens, Bathroom Renovation

MAINTENANCE AND REPAIR BACKLOG

- * A workbook of potential projects by building was developed in 2008 in order to establish priorities and forecast funding requirements.
- * A review of the requirements for each building is conducted annually.
- * The total cost of the current requirements is \$98.8 million

FACILITIES CONDITION INDEX

- * FCI is a ratio of deferred maintenance requirements to current replacement value (CRV)
- * W&M estimates CRV using recent construction cost data modified by inflation
- * FCI is significantly affected by changes in CRV

Facilities Condition Index

- * In 2008 the State began to require the College to use a program called VAFICAS to enter FCI data on auxiliary buildings.
- * Currently data on 57% of our buildings has been entered
- * As currently documented, the composite FCI for residence halls is 22%
 - * The highest is Chandler at 62%
 - * The lowest is Jamestown at 0%
- * 5% or less indicates good condition, 5%-10% indicates fair, and 10% and above is poor.

AVAILABLE FUNDING

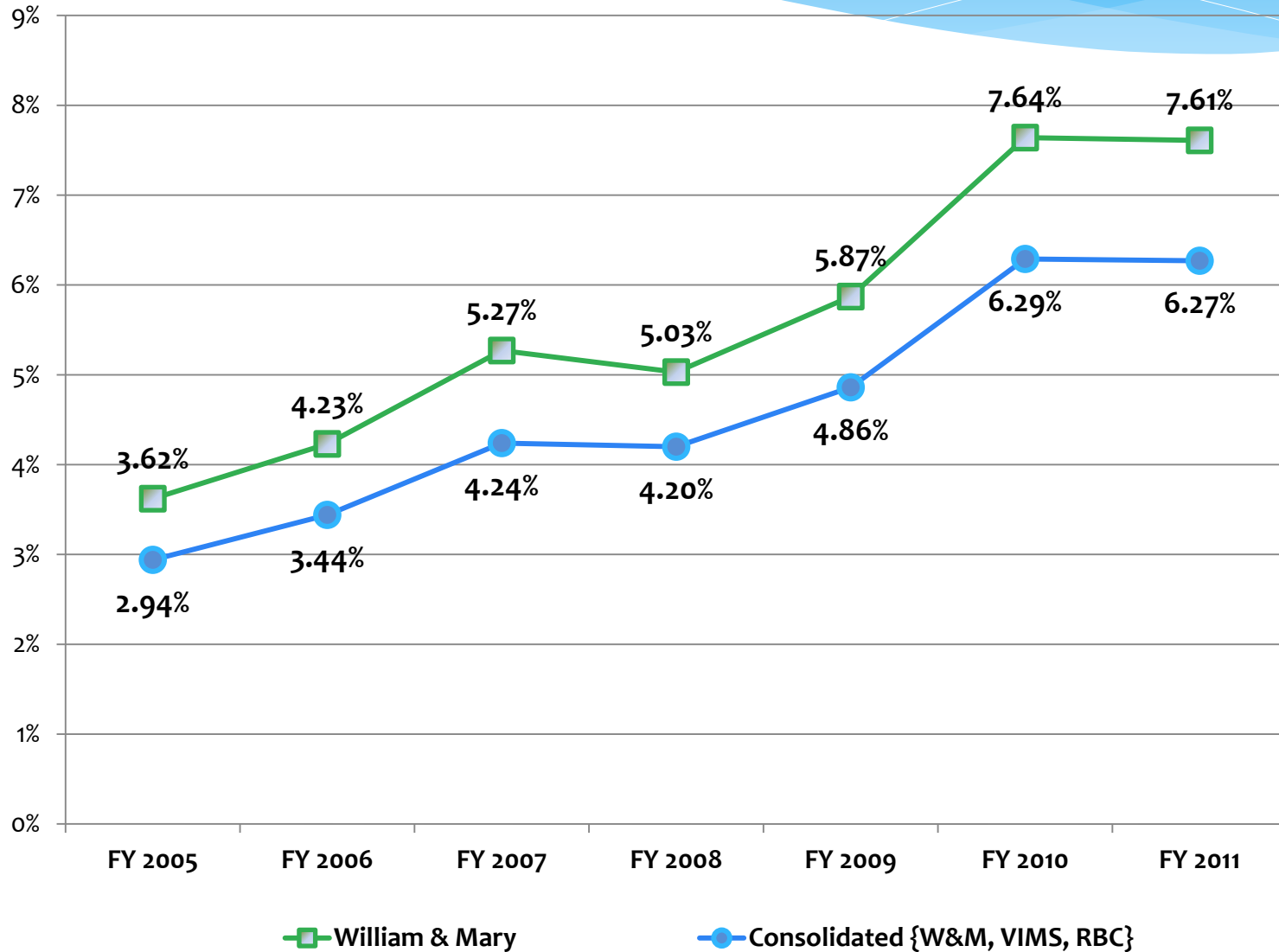
- * Residence hall renovation program began in 1993
- * Expended approximately \$5-\$6 million each biennium
- * Graduate Housing Exterior Repair has absorbed majority of funds available since 2003
- * Funding request in Six year Capital Plan based on debt capacity is:
 - * \$5 mil for 2012-2014
 - * \$3.5 mil for 2014-2016
 - * \$3.5 mil for 2016-2018

DEBT MANAGEMENT

- **Debt Management Policy**
 - **Guidance for using long-term debt to benefit the College**
 - **Structured framework for issuing long-term debt**
 - **Process to evaluate annual debt service and consolidated debt burden**
 - **Document due diligence in managing the College's debt portfolio**
- **Annual Debt Management Report**
 - **Update on bond rating (currently rated AA by Standard & Poor's)**
 - **Current debt position**
 - **Anticipated debt issues (current year)**
 - **Annual debt service as percent of total operating expense**
 - **Authorized but not executed debt service projects**
- **Active Debt Management**
 - **Annual Debt Service as Percent of Total Operating Expense**
 - **Per policy, should not exceed 10%**
 - **Funds available from paying off previously issued debt**
 - **Impact on cost to students**

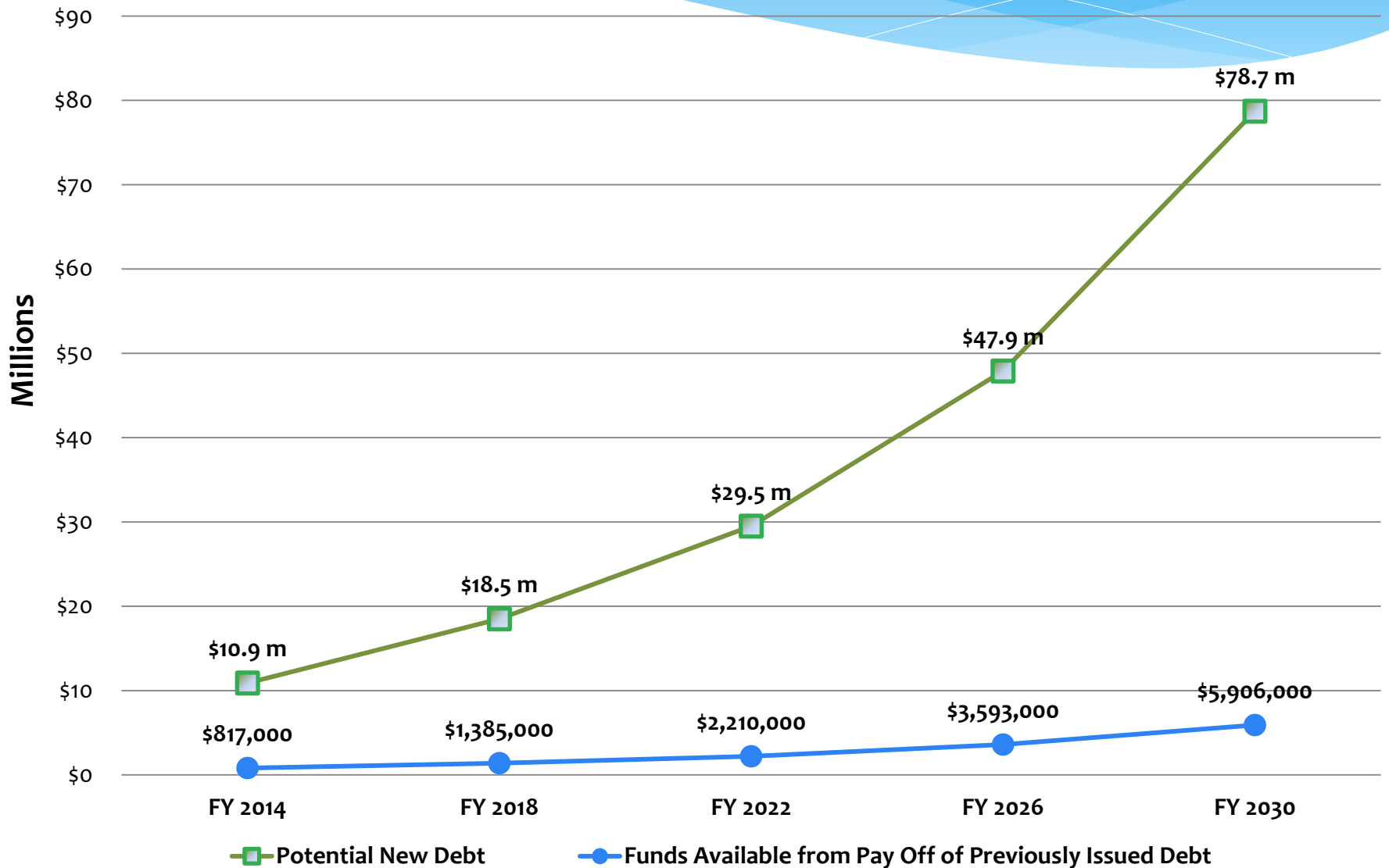
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Annual Debt Service as Percent of Total Operating Expense

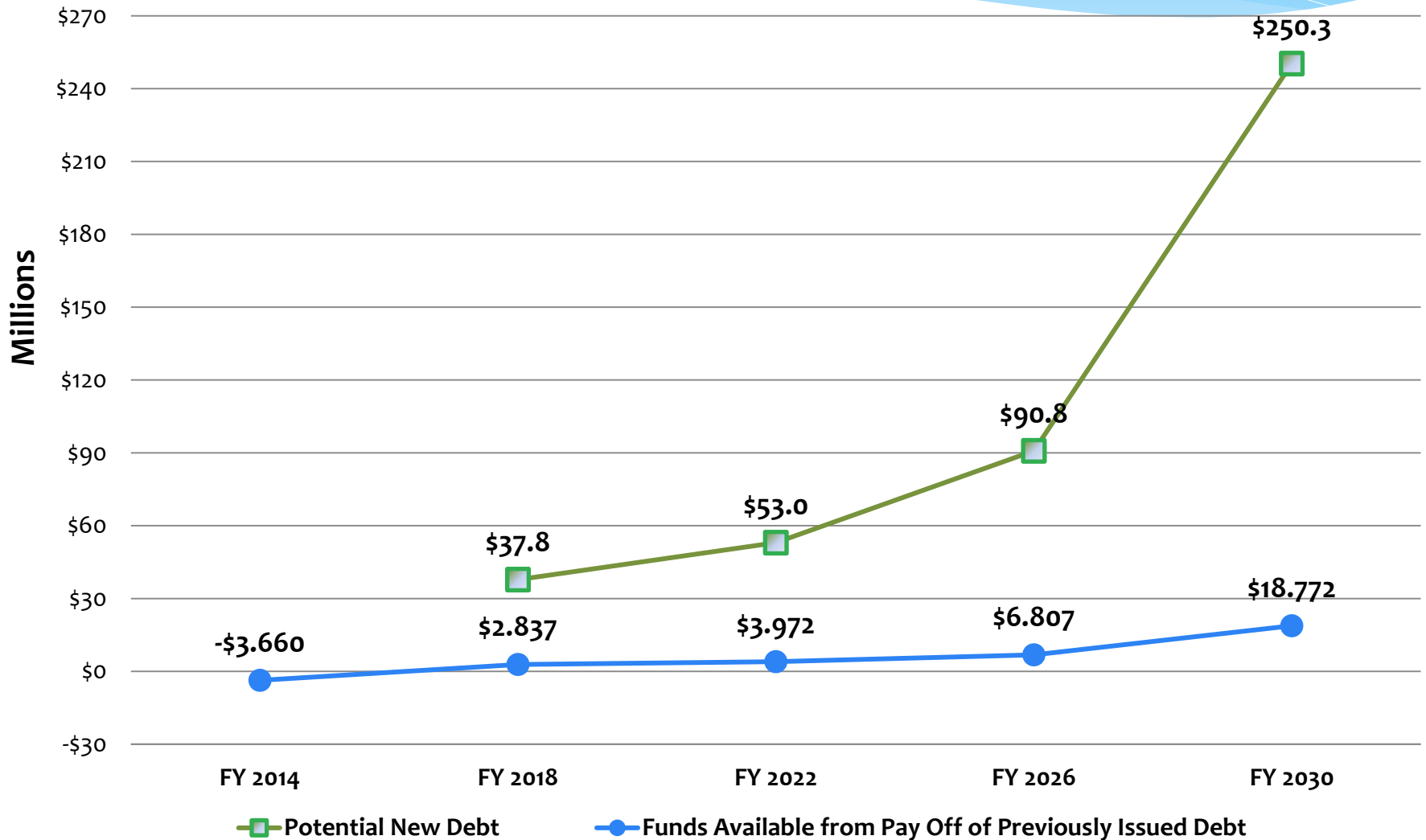


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Residence Life Debt Analysis

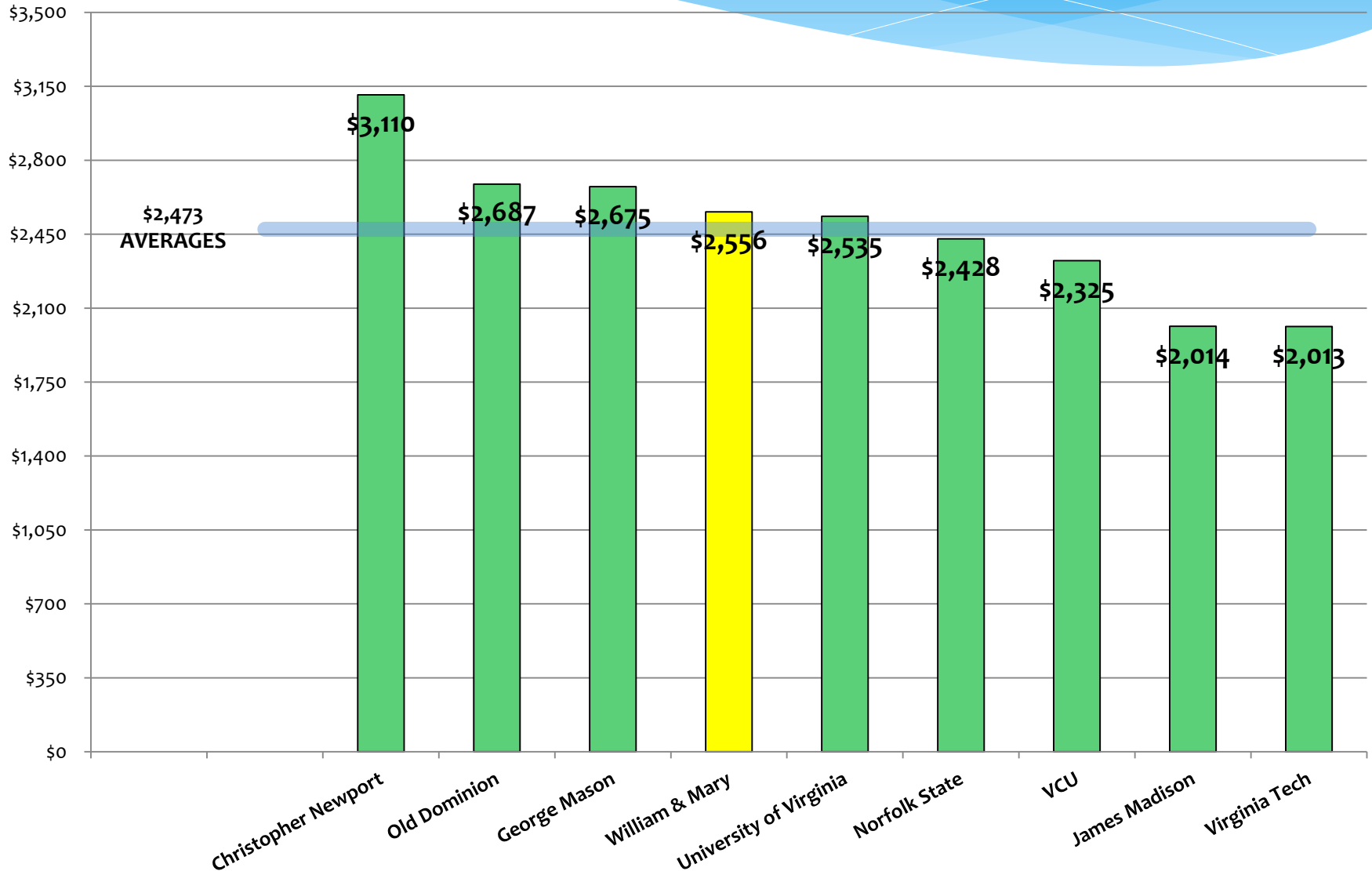


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**College-Wide Debt Analysis
(All Programs and Sources)**



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Comparison of Representative Double Rates: State Institutions



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Comparison of Representative Double Rates: Peer Institutions

