

Association of Vermont Independent Colleges Members				
COVID Loss Revenue & Expenses FY 20 through FY24				
Lost Revenue Covid Impact	FY 20	REQUESTED FUNDING FY 21	FY22 -24 Projected	Total
	Beginning March 13,2020			
Reduced Tuition due to enrollment decline	\$2,870,046	\$91,821,545	\$41,727,322	\$136,418,913
Lost Room and Board Revenue (refunds and de-densification)	\$20,294,231	\$20,593,393	\$4,096,541	\$44,984,165
Events Center cancelled events/ Loss rent/Summer programs	\$2,452,000	\$7,224,768	\$2,776,000	\$12,452,768
Unpaid student accounts	\$22,100	\$616,100	\$510,000	\$1,148,200
Disruptions to food services/dorm services/bookstore, cafeteria losses	\$230,053	\$1,421,858	\$1,310,261	\$2,962,172
Total Revenue Decrease	\$25,868,430	\$121,677,664	\$50,420,124	\$197,966,218
Covid Expenses	FY 20	FY 21	FY22 - 24 Projected	Total
Services for Isolated & Quarantined Students (food, mental health etc).	\$132,084	\$1,233,162	\$1,236,500	\$2,601,746
Technology Hardware, Software Training for Remote/Hybrid Instruction	\$399,234	\$2,299,298	\$2,322,500	\$5,021,032
COVID-related Health Cost (PPE/ Cleaning/Tent Rental/Health Screen/Professionals/Air Quality/Dorms Conv)	\$289,198	\$6,183,678	\$5,215,000	\$11,687,876
All Covid Testing	\$27,000	\$6,894,054	\$3,143,720	\$10,064,774
Total Expenses	\$847,516	\$16,610,192	\$11,917,720	\$29,375,428
Total COVID Impact	\$26,715,946	\$138,287,856	\$62,337,844	\$225,541,646
Covid Grant Revenue	FY 20	FY 21	FY22 Projected	Total
HEERF I	\$3,646,227	\$2,535,380	\$60,000	\$6,241,607
Vermont Act 154 Grant	\$755,000	\$9,244,724	\$0	\$9,999,724
Vermont Testing Grant	\$0	\$2,969,612	\$0	\$2,969,612
Vermont Economic Recovery Grant		\$900,000		\$900,000
HEERF II		\$9,141,499	\$250,000	\$9,391,499
HEERF III (Projected)		\$23,078,448		\$23,078,448
Total Estimated Grant Revenue Increase	\$4,401,227	\$47,869,663	\$310,000	\$52,580,890
Net Covid Impact	\$22,314,719	\$90,418,193	\$62,027,844	\$172,960,756