



## Legislative Fiscal Bureau

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May 21, 2013

Joint Committee on Finance

Paper #160

### **Authority to Sell or Lease State Properties -- Sale or Lease of State Heating, Cooling, and Power Plants (Administration and Building Commission)**

[LFB 2013-15 Budget Summary: Page 40, #6 (part) and Page 83, #8 (part)]

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#### **CURRENT LAW**

Neither the Department of Administration (DOA) nor the Building Commission has specific authority to sell or lease state-owned heating, cooling, and power plants. DOA may offer for sale state-owned property when it determines the sale is in the best interest of the state. The sale may occur on the basis of either public bids or a negotiated price and could occur with or without the approval of the agency with jurisdiction over the property. The Building Commission must approve any such sale. DOA is prohibited from selling any property under the jurisdiction of the UW System Board of Regents. DOA is also prohibited from selling other specific state properties. Finally, DOA is not authorized to close or sell any facility or institution that is required to be operated by state law.

The Building Commission currently has authority to sell or lease any part of a state owned building, structure, or land, including farmland. The Commission may also transfer state-owned property among state agencies. The Commission does not have authority to sell state-owned property under the jurisdiction of the UW System Board of Regents or any other agency that has specific authority to sell or lease property under their jurisdiction. The Commission does not have authority to sell any property of an agency after DOA has notified the Commission in writing that an offer for sale of that property is pending.

The Commission can sell state-owned property that has been declared surplus, in that it is unused and not needed for the agency's operations or included in the agency's plan for construction or development. The Commission must obtain Joint Finance Committee approval for the sale of any surplus property with a value in excess of \$20,000. The Commission also has authority to lease space in state office buildings for commercial use, including retail, service and office uses.

## **GOVERNOR**

Authorize DOA and the Building Commission to sell or lease state-owned heating, cooling and power plants if they determine that it is in the best interest of the state. Specify that DOA or the Commission could sell or lease the property with or without the approval of the agency with jurisdiction over the property. Specify that if DOA sells or leases a state-owned heating, cooling or power plant, the Department would have authority to contract with the purchaser or lessee for the operation of the plant. Specify that DOA would operate, maintain, and keep in repair any utility plants serving state properties that are neither operated by another state agency nor by an entity that is not a state agency.

Specify that for any property proposed to be sold by DOA or the Building Commission that is co-owned by a non-state entity, DOA and Building Commission would be required to afford the entity the right of first refusal to purchase the share of the property owned by the state on reasonable financial terms established by DOA or the Commission. Specify that if DOA or the Building Commission sells, leases, or contracts with a purchaser or lessee for the operation of a state-owned heating, cooling, or power plant that is under the jurisdiction of a state agency, the agency would be required to convey all real and personal property associated with the plant to the purchaser or lessee on terms as specified by DOA or the Commission.

## **DISCUSSION POINTS**

1. This paper will deal specifically with Governor's recommendations related to the sale of state utility plants. Other authority provided DOA and the Commission under the bill related to the sale of state properties are discussed in separate papers: (a) Authority to Sell Other State Facilities (Paper #161); (b) Use of Proceeds (Paper #162); and (c) Authority to Affect Agency Operating Budgets (Paper #163).

### **Department of Administration Errata**

2. DOA has indicated that several bill provisions would have to be modified in order to properly capture the intent of the Governor's recommendation. The bill would have to be amended to incorporate these modifications. Specifically, the DOA Secretary, in an errata letter to the Committee Co-chairs on April 23, 2013, indicated that bill should be amended to clarify the intent of the following provisions:

a. Modify the provisions allowing DOA to contract with purchaser or lessee of a state-owned heating, cooling, or power plant (utility plant) to only allow the Department to contract for output from the plant. Under the bill, as drafted, if DOA sells or leases a state-owned utility plant, the Department would have authority to contract with the purchaser or lessee for the operation of the plant. This language would appear to envision that DOA would continue to operate such plants with state staff under a contract with the new owner of the plant. DOA's language would clarify that DOA would sell or lease the plant and would contract for the output of the plant not the operation of the plant;

b. Clarify that DOA would not have charge of, operate, maintain, and keep in repair any heating, cooling, or power plant once that plant has been leased or sold; and

c. Authorize DOA to lease state-owned property, which could include utility plants, without the approval of the agency with jurisdiction over the property. The bill would allow DOA to sell such property without agency approval, and DOA indicates that it was the Governor's intent to also extend DOA's authority to leases of state property.

### **Policy Considerations Relating to the Sale or Lease of a Plant**

3. *Retirement of State Debt.* Under the bill, the proceeds from the sale of state-owned utility plants would first be used to retire debt on the particular facility sold or leased. Then, after meeting other obligations related to that facility, the remaining proceeds would be used to retire other outstanding debt. The DOA Secretary indicates that the retirement of state debt is one of the primary reasons the Governor is recommending that the state sell some of its facilities, including its utility plants. Specifically, staff from DOA indicate that excess proceeds will be used to retire debt related to the Zoo Interchange highway project, although no such provision is included in AB 40.

4. The attached table lists the utility plants owned by the state and the current level of outstanding debt for those plants, as provided by DOA Capital Finance. A few of the facilities listed have electricity generation capabilities, with most being steam and chilled water plants. No estimates exist on the market value of state-owned utility plants and such information may not be available until purchase or lease offers are taken. The market value would likely incorporate the amount that a potential buyer would discount their purchase or lease price to reflect any upgrades that may be needed to the plants, including those required to meet environmental or other regulations. Further, the outstanding debt listed in the attached table would not include the following: (a) any moneys that could be owed the federal government to ensure compliance with federal tax law, if the plant's construction or upgrades were financed with federally tax exempt bonds, but now the plant is being sold to a private entity; and (b) if the outstanding bonds used to fund a plant are not callable, any negative arbitrage costs the state could incur on any escrow established to ultimately defease non-callable bonds at maturity.

5. Any utility that purchases a state plant would likely seek a 20- to 30-year contract or lease with the state that would ensure the utility's capital investment was recouped. According to utility officials, such contracts would likely involve the utility recovering the cost of capacity expansion (their investment in the purchased plant and possibly any needed upgrades) and the costs of operation and maintenance of the plant in the rates they would charge the state. Therefore, the state may sell a plant and retire any outstanding debt related to that plant, which would reduce the state's overall indebtedness on its financial statements. However, the state, in effect, would still be financing the debt associated with that plant. The state would be repaying the debt incurred by the utility for the purchase of the plant facility and any upgrades for the facility through the rates being charged by the utilities.

6. *Reductions in State Positions.* The DOA Secretary indicates that if a plant is sold or leased, DOA intends to reduce state positions and funding associated with that function, and the bill would provide the Secretary with that authority. Because the state would no longer be producing

the output from the utility, the state would no longer have to staff the facility. However, the state would still be paying for the operating costs of the facility through the rates charged by the private utility for that output. Therefore, any savings associated with the reduction in staff would be offset by having to pay for the output of the facility. No state agency analysis has been completed to determine the degree to which the state would save on staffing or other costs associated with no longer having to produce the plant's output.

7. *Environmental Concerns.* DOA also indicates that another specific reason for the proposed sale of state utility plants is so the state can get out of the utility business. The point of this contention being that the state should be in business of providing the public services specific to each agency, and should not be in the heating and cooling service business. Also, while the state has some larger, newer, more efficient utility plants, many of its plants are small and aged. DOA indicates that federal Environmental Protection Agency (EPA) regulations could require the state to invest significant funds in upgrading its older and less efficient utility plant facilities. Further, the potential future litigation risks associated with those regulations are a concern. DOA would like to pursue selling these utility plants and relieve the state of having to invest significantly in the plants.

8. DOA indicates that the cost of meeting environmental regulations is a concern for the state. However, if the state sells a plant, the costs of any known upgrades needed to meet those regulations would likely be reflected in the sale price. Further, any future upgrades would likely be reflected in the price of the output purchased by the state. DOA acknowledges that the cost of the potential environmental upgrades would be factored into the sale and utility prices. However, they contend that utilities have unique economies of scale that allow them to spread the costs of these upgrades over a whole portfolio of assets. When compared to the state plants having to include facility upgrade costs in their production costs, such economies could provide these utilities with the economic advantage of being able to incorporate the cost of those upgrades in their overall price structure. However, it is hard to see why a utility would purchase a power plant, if the rates it could charge would not generate a profit for that plant on a stand-alone basis.

9. *Selective Purchase of State Plants.* In recent years, the state's private utilities have been building newer generation units with environmental controls that are likely in compliance with anticipated EPA requirements. These newer facilities have been replacing older, dirtier plant facilities. Given this trend, it is unlikely that all of the state-owned power plants would be equally attractive to potential buyers, if these facilities were offered for sale or lease. The likelihood that a utility would be interested in purchasing or leasing the smaller or older heating, chilled water, and energy plants the state would mostly have to offer is questionable. Newer, cleaner plants like the state's portion of the UW-Madison cogeneration facility and recently upgraded UW-Madison Charter Street plant might be attract potential bidders and could command a favorable sale price or lease arrangement. The sale of certain state plant facilities, but not others, could mean that newer and larger facilities would actually be sold and the state would be left to operate older, smaller, and potentially less-efficient equipment and facilities. As a result, a risk exists that the any economies that the state can currently enjoy from operating a number of such plants, such as the purchase of coal and natural gas at competitive prices for its utility operations, may also be lost under such circumstances.

10. However, it may be possible that DOA or Building Commission could sell the plants in such a way that the more marketable plants would be packaged with some of its smaller less desirable plants. As an example, DOA could require a utility that is purchasing a desirable plant in their existing service area to also purchase some or all of the smaller, older plants in that service area. However, again, the utility would reflect the costs of having to take on the less desirable plants in the price they would be willing to pay the state for the package of plants.

11. *Public Service Commission (PSC) Regulation.* One question relating to the sale of state utility plants involves whether or not the purchase of that plant would be regulated by the PSC. Depending on whom the potential buyer of the facility might be, the PSC could have a role in reviewing and approving the sale. If the purchaser were a regulated electric or water utility under PSC, the statutes would not allow that utility to construct a new facility or extend, improve or add to an existing facility, unless the utility has complied with all relevant rules or orders of the PSC. The Commission's staff has advised that the agency would consider a regulated utility's purchase of a state-owned plant as falling under this provision. As a result, the regulated utility would have to obtain a certificate of authority from the PSC before proceeding with the purchase.

12. In applying for a certificate of authority, the utility would have to provide information to the PSC specific to the plant being purchased and any other information appropriate for understanding the project. The PSC must then investigate the application and if the Commission finds that the proposed purchase would be consistent with the public interest, it must approve the certificate of authority. As part of the Commission's determination in this matter, PSC would typically take into consideration the reasonable value of the property and assets being acquired. Based on that review, if a better, more cost-effective option other than the proposed purchase was found to be available to the utility for increased, or more reliable, power generation, the sale may not be approved. Even if the plant being considered for acquisition was a steam or chilled water production facility, a regulated utility seeking to make the purchase would still have to demonstrate to the PSC that the investment would not negatively impact customer rates. The purchase of a state-owned power plant would not require Commission oversight in cases where the purchaser was a non-utility or an independent power producer.

13. *Impact on Utility Rates.* Some consideration should be given to question of whether the state can provide output from the utility at a cheaper rate than it would pay for the output from a private provider. Some contend that the state does not have to pay local, federal or state taxes, and thus, can provide the output from one these plants at a cheaper overall rate. For example, unlike private borrowers, the state can issue bonds for improvements at a plant at a rate that incorporates the federal tax exemption of interest on those bonds, making their cost of completing that improvement cheaper than their private sector counterparts. In addition, a private entity would be required to pay utility taxes and state and federal income taxes, while the state, as operator of these plants, does not. Finally, the private operator would have to operate the plant at a profit for the benefit of their shareholders. In recent years, authorized returns in Wisconsin utilities have fallen from over 12% to just above 10%. These returns would be incorporated into the price of output, whereas the state does not have to generate these returns on production from its plants.

14. DOA acknowledges that utilities would experience some costs of doing business

associated with plants that the state would not. However, they note that utilities may enjoy greater economies of scale in the purchasing of energy inputs, and in the general scale of their operations which makes their overall utility generation costs significantly less expensive when compared to the state's ability to produce the same outputs.

15. Upon a sale, or lease of a state utility plant, the private operator would become the sole source provider of those utility services to the state agency facility or group of facilities. The purchaser or lessor could also own, or have control of, the only distribution system that was connected to the state facility for the provision of the utility commodities, which could leave the state at a competitive disadvantage in negotiating the terms of delivery of service and rates. Penalties or incentives (or both) would have to be included in the contract to ensure that the provider, though having monopoly-like power over the state, would continue to provide heat, chilled water, or power on a reliable and cost-effective basis. Where the operator might be a public utility, the PSC would have some degree of oversight on rates. Where the operator might be a non-regulated entity that owned the power plant and was the only means of supplying output from the state facility, then issues of non-competition could arise.

16. From the utility perspective, such a situation is no different than any large industrial customer that is solely serviced by a specific utility. That customer, not unlike a state university campus or a prison if their utility plants would be sold, is singularly connected to that utility's distribution system and must purchase output from that utility if it wants to continue operation. Further, most state facilities with state-owned heating and cooling plants are already provided electricity from a single private utility that services that facility.

17. *Marketability of State Utilities.* Utilities will buy or lease a state utility plant only if the utility feels that it can generate sufficient profit from the plant when factoring in that plant with its entire portfolio of energy generation assets. In doing so, the utility will likely try to purchase or lease the facility in a manner that is in the best interest of the utility. If this cannot be done or if sufficient profit cannot be made, the utility would not likely purchase or lease a state facility.

18. MG&E officials have indicated that they would be interested in purchasing any utility plants in their service area. In particular, they indicated that they would be interested in purchasing the state-owned portion of the Cogeneration plan on UW campus, which they currently own with the state. Under the bill, DOA would have to afford MG&E the right of first refusal to purchase the share of the property owned by the state on reasonable terms established by the DOA.

19. If a plant facility was leased, the state would continue to be responsible for the remaining debt on the facility and the potentially costs of any future upgrades, while the utility would be responsible for the costs of producing the output. Which party would pay for the maintenance costs of the facility would have to be determined, but the state would likely pay for some or all of those costs either outright, if the state is responsible for maintenance, or through the rates for the output, if the utility covers those costs.

20. Potential sales of a plant could involve just the production facility, with the state retaining the distribution assets, or the sale of both to the utility. Any utility purchasing a plant would likely require the execution of a long-term agreement with the state to sell back the steam,

chilled water, or electricity produced by the facility. It is likely that any long-term contract under a sale or lease arrangement would need to have certain essential elements that would include minimum volume purchase guarantees by the state in each year of the contract to ensure that the utility has an ongoing purchaser of output from the plant. The guarantees would be necessary to alleviate any possible concerns the utility may have about the state closing or reducing the size of a facility serviced by the plant. The contract would also likely include escalators related to the costs of inputs and an investment return for the utility related to the purchase or lease.

21. Because of the potential complexities related to these purchases or leases it is not known how quickly an interested public utility or other potential buyer could move forward with an offer to purchase a state-owned power plant. DOA would likely determine whether the sale of a state utility was in the best interest of the state, and enter into a sale agreement and output contract. Staff from DOA indicate that DOA would likely hire industry consultants to assist them in the sale of any plant, as well as the subsequent negotiations on contracting for output from the plant.

22. *Security Concerns.* There are security concerns related to some of the facilities operated by the Department of Health and Family Services and to all of the facilities operated by the Department of Corrections. These issues involve the fact that the power plants are either connected to or are within the secured grounds of these facilities. However, many of those same facilities purchase electricity from a private provider.

23. *Federal Tax Implications.* In most instances, the state has issued general obligation bonds for the construction or improvement of state-owned utility plants. These bonds are often issued at a federally tax exempt rate, which generally requires the bonds to finance a non-private use facility. If the state were to sell or lease a plant to a private entity that was financed with tax exempt bonds, an extensive review of those bond issues would need to be carried out to determine the possible federal tax law implications. DOA Capital Finance officials indicate that federal tax regulations and guidance related to such issues is complex and involves a case-by-case review. The Governor's recommendation acknowledges the potential for federal tax implications and allows for the payment of any cost associated with ensuring tax law compliance. Nonetheless, it is likely that any sale or lease of a facility financed with federally tax exempt bonds would require extensive legal work from bond counsel and other attorneys to assess and limit federal tax consequences associated with the sale or lease. Such legal and consultant expenses could offset some of the benefit the state could derive from the sale or lease of such properties.

24. *Impact on Potential State Aid Payments.* Capacity expansion associated with the purchase of the state plant would result in higher state utility aid payments. The state does not pay utility aid to local units of government for state-owned plants. However, if a private utility purchases a state production plant, the capacity associated that plant would be eligible of a state utility aid payment. Conversely, the state also makes payments to municipalities for service provided to state-owned facilities under the payment for municipal service program. If the state sells a plant, the payment to the municipality in which the plant was located would be affected. However, payments to other cities would be increased, unless a reduction in the program's appropriation is made.

## **Alternatives to the Proposal**

25. If the Committee determines that the concerns and considerations outlined in this paper will be adequately addressed by DOA or the Building Commission given the provisions in the bill, the Committee could approve the Governor's recommendations to provide DOA or the Building Commission the authority to sell state-owned utility plants, as modified by the DOA Secretary's errata (Alternative 1). Issues related to other provisions in the bill can be dealt with in the separate LFB papers noted above.

26. While proposals relating to the sale of state-owned utility plants have been considered over the last decade, no thorough market analysis has yet been completed to determine whether the sale of state-owned heating, cooling, or power plants would generate sufficient near term revenues to warrant the sale or lease of those plants, compared with costs of purchasing those utility services from a private provider. Similarly, no state agency has completed a cost benefit analysis of the impact on the current and future budgets of any state agency that could be affected by the sale or lease of any one, or all, of their utility plants. Any such analysis would likely have to address the impact that the sale or lease of the state's prime plant facilities, if the state retains its least efficient plants, would have on state finances. In general, the state would not want to sell an asset that would generate proceeds in the near term, but could lead to higher costs at a later date.

27. Under the bill, DOA, with the approval of the Building Commission, would have the authority to make the determination as to whether or not a sale or lease of the plant would be in the state's long term financial interest. The Legislature, by providing DOA or the Commission the authority to sell or lease these facilities, would be forgoing any future oversight of those sales or leases.

28. 2011 Special Session Bill 11 (enacted as 2011 Act 10), included similar provisions that allowed the DOA Secretary to sell or lease state utility plants. Before being deleted by the Conference Committee on the bill, the Joint Finance Committee modified the provision to provide additional oversight over any potential sale or lease. Specifically, the Committee provided that DOA could not sell, enter into a lease, or contract for any of the operations of a state-owned heating, cooling or power plant unless such a transaction was approved by the Joint Committee on Finance under a 14-day passive review process. In addition, the Committee required DOA to submit the following to the Committee as part of any request: (a) estimated value of the facility as determined by DOA and at least one qualified privately-owned assessor; (b) full cost of retiring remaining debt for the facility; (c) a cost benefit analysis that considers the short-term and long-term costs and benefits to the state for selling, leasing, or entering a contract for facility operations; (d) the length and conditions of any proposed sale, lease or service agreement between the state and a proposed purchaser; (e) the estimated budgetary impact for affected state agencies for at least the current and following biennium; and (f) any other information requested by the Committee.

29. If the Committee wishes to provide DOA and the Building Commission the authority proposed under AB 40, but wants to increase legislative oversight, the Committee could put in place the same requirements that the Committee approved in 2011 (Alternative 2). This would require DOA to complete a cost benefit analysis and other analyses, and provide documentation on a potential sale or lease. The sale or lease could only occur after approval of



Joint Finance Committee under a 14-day passive review process.

30. Conversely, if the Committee would like DOA to complete a thorough analysis of the long-term financial interests of the state associated with the sale or lease of the plant before approval of the sale or lease is requested, the Committee could delete the authority provided to DOA and the Building Commission under the bill (Alternative 5). Under this approach, the Committee could direct DOA to complete the type of analysis identified by Committee during its Act 10 deliberations. This would require a significant level of analysis and documentation by DOA on any plant to be sold or leased before the state would enter into a sale or lease agreement (Alternative 4). Under this alternative, subsequent legislation would be needed before DOA could sell or lease a property.

### **Competitive or Negotiated Sale or Lease**

31. Under current law, the Building Commission is required to sell or lease state property on the basis of either public bids, or on the basis of negotiated prices. For any property sold by DOA, DOA is required sell the property based on public bids or negotiated prices. Under the bill, the Commission would no longer have to use a public bidding or negotiated sale for leased property. However, under the bill, if either DOA or the Commission would use a negotiated price sale, it would have to be done through a competitive and transparent process. Further, DOA or the Commission would have the authority to reject any bid in the best interest of the state. DOA indicates that this authority is necessary because DOA may contract with a third party consultant to negotiate the transaction.

32. Given the expanded authority of DOA and the Building Commission to sell or lease properties, some concern has been raised that such sales or leases should be carried out using a competitive bid process. This would ensure that DOA or the Commission, in the case of a sale or lease, would at a minimum be required to attempt to obtain multiple bids, or request for proposal offers in the case of leases, on properties to be sold. Then, after the competitive bid or request for proposal process is carried out, if two or fewer competitive bids are received, DOA or the Commission could negotiate the sale or lease with one of those entities, under the competitive and transparent process required under bill (Alternative 3). If DOA needs to contract to buy back the services or output of the property sold, they could do so under their contracting and procurement authority.

## **ALTERNATIVES**

1. Approve the Governor's recommendations, as modified to incorporate the errata provisions, to authorize DOA and the Building Commission to sell or lease state-owned heating, cooling, or power plants, without the approval of the state agency with jurisdiction over the plant. In addition, specify the following: (a) if DOA sells or leases a state-owned heating, cooling or power plant, the Department would have authority to contract with the purchaser or lessee for the operation of the plant; (b) DOA would not have to be in charge of, operate, maintain, and keep in repair any heating, cooling, or power plant once that plant has been leased or sold; (c) any property proposed to be sold by DOA or the Building Commission that is co-owned by a non-state entity,

DOA and Building Commission would be required to afford the entity the right of first refusal to purchase the share of the property owned by the state on reasonable financial terms established by DOA or the Commission; and (d) if DOA or the Building Commission sells, leases, or contracts with a purchaser or lessee for the operation of a state-owned heating, cooling, or power plant that is under the jurisdiction of a state agency, the agency would be required to convey all real and personal property associated with the plant to the purchaser or lessee on terms specified by DOA.

2. Modify the Governor's recommendation by specifying that DOA or the Building Commission could not sell, enter into a lease, or contract for any of the operations of a state-owned heating, cooling or power plant unless such a transaction was approved by the Joint Committee on Finance under a 14-day passive review process. In addition, require DOA to submit the following to the Committee as part of any request for approval on a sale or lease: (a) the estimated value of the facility as determined by DOA and at least one qualified privately-owned assessor; (b) the full cost of retiring remaining debt for the facility; (c) a cost benefit analysis that considers the short-term and long-term costs and benefits to the state for selling, leasing, or entering a contract for facility operations; (d) the length and conditions of any proposed sale, lease or service agreement between the state and a proposed purchaser; (e) the estimated budgetary impact for affected state agencies for at least the current and following biennium; and (f) any other information requested by the Committee.

3. Modify the Governor's recommendation to specify that if DOA or the Building Commission would sell or lease any state properties under the authority provided under the bill, DOA or the Commission could only do so under a competitive bid, or competitive request for proposal process. However, if after the competitive bid or proposal process, two or fewer competitive bids are received, specify that DOA or the Commission could negotiate a sale or lease using a competitive and transparent process. As under AB 40, specify as part of the competitive bid process, DOA or the Commission would have the authority to reject any bid in the best interest of the state.

4. Delete the Governor's recommendation. Instead, require DOA to complete the analysis and compile the documentation identified in Alternative 2, and report back to the both houses of the Legislature and the Joint Finance Committee. Subsequent legislation would be needed before DOA or the Building Commission could carry out the sale or lease of a state-owned utility plant.

5. Delete provision.

Prepared by: Al Runde  
Attachment

## ATTACHMENT

### Outstanding Debt on State-Owned Heating, Cooling, and Power Plants

<u>Heating and Power Plant</u>	<u>Outstanding Debt</u>
Capitol Heat & Power Plant, Madison	\$31,105,100
Ethan Allen School, Wales	507,400
Green Bay Correctional Institution	89,400
Hill Farms Heating Plant, Madison	49,200
Jackson Correctional Institution, Black River Falls	40,300
Lincoln Hills School, Merrill	516,500
McNaughton Corr. Centr, Lake Tomahawk	42,500
Mendota Mental Health Institute, Madison	1,042,400
Northern Wisconsin Center, Chippewa Falls	141,400
Oakhill Correctional Institution, Oregon/Fitchburg	87,500
Racine Correctional Institution	43,000
Southern Wisconsin Center, Union Grove	338,300
Taycheedah Correctional Institution, Fond du Lac area	150,100
UW-Eau Claire	2,059,500
UW-Green Bay	1,310,300
UW-La Crosse	4,075,100
UW-Madison-Charter Street	165,355,400
UW-Madison-Walnut Street	6,890,200
UW-Madison West Campus Cogen	76,149,000
UW-Milwaukee	2,269,300
UW-Oshkosh	4,559,500
UW-Parkside	923,800
UW-Platteville	628,700
UW-River Falls	706,400
UW-Stevens Point	1,091,800
UW-Stout	1,455,100
UW-Superior	821,300
UW-Whitewater	3,355,500
Waupun Correctional Institution	5,842,400
Winnebago Mental Health Institute, Oshkosh	668,800
Wisconsin School for the Deaf -- Delavan	146,100
Wisconsin School for the Visually Handicapped--Janesville	385,600
Wisconsin Veterans Home -- King	<u>38,500</u>
Total	\$312,885,400