

Facilities Renewal

- The campus has a substantial backlog of deferred maintenance (DM) in State-supported facilities. The current list of “mission critical” DM projects and renewal projects is over \$50 million.
- Long-term underfunding of basic ongoing maintenance has exacerbated the campus’ DM problem and reduced the useful life of building systems.
- Modernizing these buildings and providing upgrades to meet fire, life-safety, and other code requirements are high campus priorities.

Budget Approval

Budget Year	2012-13
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Project Scope Summary

ASF	TBD
GSF	TBD

Financing Assumptions

<u>Type of Financing</u>		
Standby Financing	\$	-
Interim Financing	\$	-
External Financing	\$	50,000,000

Financing Terms

Interest During Const.	\$	1,000,000
Bond Term		15 Years
Planning Interest Rate		5%
Estimated Annual DS		\$4,817,000

Repayment Fund Source

Anticipated Fund Source*
Campus Funds

*Fund sources for external financing shall adhere to University policy on repayment for capital projects.

Summary of Budget by Fund Type

<u>Funding Source</u>	<u>Amount</u>
External Financing	\$50,000,000
Total Budget	\$50,000,000