

Campus Capital Renewal

Many of our instructors and researchers cope with spaces and systems compromised by age and decades of inadequate reinvestment. The renewal of buildings and infrastructure is key to our ability to recruit and retain exceptional individuals, and to pursue new topics of research and new models of instruction. The CFP envisions a program of up to \$30 million per year (2013 \$) driven primarily by the age, condition, and performance of core building, data, and utility systems. The program includes projects to:

- Renew existing building and infrastructure systems at or beyond the end of their useful lives.
- Upgrade existing building and infrastructure systems unable to meet current performance demands.
- Improve existing systems to reduce operation cost and resource consumption.
- Perform code and seismic upgrades where modest investments can yield significant risk reductions.
- Renew and enhance roads, paths, landscapes, and places of interaction.

The Capital Renewal Program incorporates the Statewide Energy Partnership, at \$3,500,000 in FY 13-14 and \$4,500,000 in FY 14-15.

Budget Approval

Budget Year	Multi
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Financing Assumptions

<u>Type of Financing</u>		
Standby Financing	\$	-
Interim Financing	\$	-
External Financing	\$	300,000,000

Financing Terms

Interest During Const. ¹	varies
Bond Term	15 Years
Planning Interest Rate	5%
Estimated Annual DS ¹	varies

Repayment Fund Source

Unrestricted campus funds
 Anticipated Fund Source*

*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 (including Capital Leases)	\$300,000,000
Total Budget	\$300,000,000