

Davis

Smart Lighting Initiative Phase 2

- Upgrades and replaces existing lighting with new controls and energy efficient light sources throughout the Davis campus.
- Retrofit work is expected to save 5,600,000 kWh of lighting energy.

Budget Approval

Budget Year Prefunded

Financing Assumptions

Type of Financing

Standby Financing	\$	-
Interim Financing	\$	1,922,000
External Financing	\$	5,870,000

Financing Terms

Interest During Const.	\$	292,000
Bond Term		15 Years
Planning Interest Rate		5%
Estimated Annual DS		\$566,000

Repayment Fund Source

Anticipated Fund Source*

Facilities and Administrative Cost Recovery

*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>
Interim Financing (AUX)	\$1,922,000
External Financing (E&G)	\$5,870,000
Total Budget	\$7,792,000