

# UAF Engineering New Facility Request

Presentation to: Facilities & Land Management Committee

September 26, 2013

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## Background:

In June 2012 the Board of Regents authorized UAF to spend up to \$50.3M to proceed with the construction of the new UAF Engineering Facility.

In the approval, UAF noted anticipated funding from FY14 State appropriation and UA Revenue Bonds.

The State provided \$15M of the requested \$48.3M in FY14 Capital Funding.

A project change request is required for all capital projects with a total project cost in excess of \$250,000.

There is no variance from the approved schematic design.

Total project cost & funding sources.

FY11 capital appropriation \$4 M

FY13 capital appropriation \$46.3 M

FY14 capital appropriation \$15 M (see request #1)

UA Revenue Bonds \$10 M (see request #2)

FY15 capital appropriation (anticipated) \$33.3 M

Total Project Cost            \$108.6 M

## a) Requests

### Request 1:

To authorize UAF to spend the FY14 capital appropriation of \$15M.

### Request 2:

In order to continue construction as planned, authorize sale of UA Revenue bonds for \$10M.

## b) UAF

Current Status:                      Status with proposed \$10M  
Revenue Bond & resultant  
\$800,000 additional annual  
debt service:

FY14 Unrestricted Budget	\$315 M		
Debt Outstanding	\$117.1 M	→	\$127.1 M
Debt Service Ratio	3.9%	→	4.2%
Debt Service Payment	\$10.9 M	→	\$11.7 M

## c) UA System impact

### Current Status:

### Status with proposed \$10 M Revenue Bond & resultant additional annual debt service:

Debt Outstanding	\$191 M	→	\$201 M
Debt Service Ratio	2.9%	→	3%
Debt Service Payment	\$17.5 M	→	\$18.3 M