



UNIVERSITY OF WYOMING

Future Capital Projects

UW Board of Trustees
May 6, 2010



Recent History

With extremely strong support from Governor Freudenthal and the legislature, UW has enjoyed several years of strong appropriations leading to several new and renovated buildings

- Information Library and Learning Center
- Information Technology Facility
- College of Business
- College of Law – Moot Court
- State Matching Program support for:
 - War Memorial Stadium improvements
 - Berry Biodiversity and Conservation Center
 - Energy Resource Center
- Strong support for Major Maintenance

Revenue to Support Capital Projects

I. Cash

- a. State Appropriations
- b. Auxiliary Enterprises
- c. Private Support

II. Debt financed (i.e., bonds)

- a. Federal Mineral Royalties
- b. Auxiliary Enterprises

Debt

- Strong Ratings (S&P: AA- and Moody's: Aa3)
- Outstanding Debt (including new bond issue)
 - \$30.1M (after refunding/retirement)
 - New issue -- \$44.4M
 - Total -- \$74.5M
- Annual Debt Service -- \$5.5M
- Revenues to cover annual debt service -- ~\$21M
- Existing Debt Coverage Ratios
 - 4.25X Revenue needed to cover Annual Debt Service
 - With new issue – 3.8X

Priority Future Projects

- Joint project with Casper College
- Fine Arts – Phase II
- Planning for LCCC Joint Facility
- Science Teaching Lab
- Residence Life
 - Housing plan
 - White Hall, Summit View replacement, Hill and Crane
- Half Acre Renovation and Expansion
- Additionally, there are many other capital needs across campus

Six Year Capital Facilities Plan

- LRDP completed
- Initiate development of Six Year Capital Facilities Plan for period FY 2011—2016
 - Sequence projects over plan period
 - Identify fund sources to support projects
- Work over the summer and into fall
- Bring to BOT for adoption in November 2010 or January 2011
- July BOT – discussion of debt capacity and Capital Construction supplemental budget request items
- August – BOT special meeting to approve CapCon supplemental budget request