

PUBLIC UNIVERSITY /COMMUNITY COLLEGE

MAJOR CONSTRUCTION/ACQUISITION PROJECT NARRATIVE

Priority: 13

Campus: Oregon State University

Schools/Departments Affected: OSU Corvallis Campus-Wide Improvement

Project name: Accessibility Improvements

Estimated start date: July 1, 2014

Estimated completion date: October 1, 2017

Project type: Planning/design 8.5%, Remodel: 91.5%

Project summary:

OSU's entire 2015-17 legislative capital funding request to the HECC including more detailed project information is located on the OSU Board of Trustees web site: http://oregonstate.edu/leadership/sites/default/files/trustees/agendas-minutes/doc140708-fac_appendix_b.pdf

A critical component of OSU's long-range comprehensive accessibility improvement plan, the proposed work will provide increased safety and access for students and faculty and visitors – especially those with physical limitations. These improvements include creating safer, more efficient, and accessible paths of travel between all buildings and will provide critically required accessible classroom facilities on OSU's Corvallis campus to accommodate all community members. These improvements will have significant positive impacts for the academic careers of OSU students.

OSU investment/benefit justifications include the following:

- 1) Large number of students and faculty served
- 2) Projected improvement for student retention and student 'time-to-degree' metrics
- 3) Improved utilization of existing instructional space through provision of improved student and faculty access
- 4) Lower capital-cost renovation/seat v. higher capital-cost new building/seat – extends use of existing resources at lowest cost

Facilities detail:

The project will improve the life, health, and safety needs and reinvest in the campus pedestrian and transportation infrastructure by improving pathways, parking spaces and street crossings. The project will also focus on renovating classrooms that haven't been updated in decades, not only making these spaces truly accessible for the first time, but also making these spaces more vibrant, safe, and usable by faculty, students, and any community member who visits them. Improving seating and lighting, removing materials with higher levels of VOCs and asbestos in many of our older classrooms will benefit all.

Estimated total project cost : \$10,000,000

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FUNDING REQUEST:

Funding Request	General Fund/Lottery Funds	Article XI-G Bonds	Article XI-F (1) Bonds*	Lottery Bonds	SELP Loans*	Seismic Grants	Article XI-Q Bonds*	Total
Agency Request							\$10,000,000	\$10,000,000
Governor's Budget								
Legislatively Adopted								

* 10 year pro-forma will be requested for all self-support projects Article XI-F, SELP loan projects, some Article XI-Q bonds:

Total Project Cost per net usable square feet added or renovated: N/A- Combined Open Space and Classroom Improvements

Agency Request

Governor's Budget

Legislatively Adopted

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For Article XI-G bonds, source of matching funds (indicate sources, amounts): N/A

For additional required project funding (i.e., beyond requested state funds and Article XI-G matching funds) (indicate sources, amounts): N/A

DEBT SERVICE COSTS (OSU-PROVIDED PROJECTION)

Estimated biennial debt service	General Fund	Lottery Funds	Energy Savings (for SELP loan funded projects only)	Campus paid debt service (Article XI-F bonds, SELP loans, Article XI-Q bonds,	Total
Agency Request	\$1,301,028				\$1,301,028
Governor's Budget					
Legislatively Adopted					

Energy savings for SELP loans (assumptions and calculation):

Debt service assumptions (number of years, estimated interest rate):

General Obligation bonds, 30 years: 5%

General Obligation bonds, 5 years, 4.1%

Lottery Bonds, 20 years, 5%

Taxable bonds (all or part of a sale, depends on the use): add 1%

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SELP Loans, 20 years, 6%

Revenue sources for campus paid debt service :

Example: tuition surcharge, student building fee revenues, energy savings, tenant rents, housing and dining fees, athletics revenues, general campus funds, federal revenue for Build America Bonds, local property taxes.

Agency Request

Governor's Budget

Legislatively Adopted

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INSTRUCTIONS

PLEASE COMPLETE PROJECT NARRATIVE FOR EACH CAPITAL, DEFERRED MAINTENANCE, RENEWABLE ENERGY, AND SYSTEMWIDE PROJECT.

COMPLETE A SEPARATE NARRATIVE FOR EACH FINANCING AGREEMENT

The project narrative form can exceed one page if necessary to provide the required information.

Space 1	Campus	Identify on which campus the project is located.
Space 2	Schools/Departments Affected	Identify the academic and/or department unit or units that will be served by the project
Space 3	Project name	Enter the name of the project as it should appear in the capital construction or bond bill
Space 4	Estimated start date	Enter the date the project is expected to begin.
Space 5	Estimated completion date	Enter the date the project is expected to be completed.
Space 6:	Project type	Estimate percent of budget that will be expended on each category; total should equal 100%
Space 7	Project summary	Describe the project generally, indicating what is being proposed and why.
Space 8	Facilities detail	Describe the work to be conducted, including the type of construction, the number of stories and square feet, the type and number of components (classrooms, offices, labs, etc), number of acres if property acquisition is part of the project.
Space 9	Estimated project cost	Enter the total estimated project cost
Table 1	Funding request	Enter the requested funding by revenue source. <u>Note: 10 year pro-formas will be requested for all self-supporting projects.</u>
Space 10	Cost per net usable square feet:	Calculate the per square foot cost of usable square feet added or renovated
Space 11	Source of matching funds/financing agreements	Describe the sources and amounts of all funds that will be used to match Article XI-G matching funds or used in financing agreements. Indicate how much of the revenues are in hand.
Space 12	Additional required project funding	Enter the amount and source of any remaining project funding (e.g., the difference between the amount of funding requested from the state and Article XI-G matching funds and the total project cost)
Table 2	Estimated biennial debt service	Enter the estimated amount of debt service on requested debt in table 1. General Fund includes debt on Article XI-G bonds, seismic grants, SELP loans, and some Article XI-Q bonds. Lottery Funds includes

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Space 13	Energy savings for SELP loans	debt on Lottery Bonds. Energy Savings includes estimated energy savings generated from SELP loan projects. Campus paid debt service includes amounts paid on projects that are wholly or entirely self-support projects
Space 14	Debt service assumptions	Enter the assumptions used to estimate energy savings for SELP loans and show the calculation on how the amount was determined. Enter the assumed payback period and interest rate for calculation of debt service amounts. If separate assumptions are used for different debt instruments, indicate the assumptions for each type of debt. Describe any non-standard terms anticipated in the financing.
Space 15	Revenue sources for campus paid debt service t	Identify all sources anticipated for use in re-payment of self-support bonds.