

# **HSC Capital Internal State Funding Priorities Process**

Capital Funding Request
Criteria established by
Health Sciences Center
Core Group



Capital Funding requests requested from Colleges and programs at the HSC



HSC Facilities Group
Gathers Capital Outlay
requests to be reviewed
by Core Group



Capital Funding Requests reviewed and prioritized by HSC Core Group



Capital Priorities submitted to HED, DFA, LFC



HSC Facilities Group
Prepares Capital funding
Materials and required
forms



Capital Priorities
Approved by
President / Regents



Capital Priorities
presented/recommended
to President / Regents

# **Capital Project Funding Sources**

### **General Obligation Bond (GOB):**

- Available to Higher Education Institutions every 2 years (even years)
- Projects meant for new construction or large facility renovation
- Must be approved by voters
- Funding must be spent in 4 years or reverts back to the state
- These projects are generally above \$10 million.

#### **Severance Tax Bond (STB):**

- Available to Higher Education Institutions every year
- Projects meant for remodels, infrastructure, smaller facility renovations
- Funding must be spent in 4 years or reverts back to the state
- Requests are generally \$2 Million to \$10 Million

#### **General Fund (GF):**

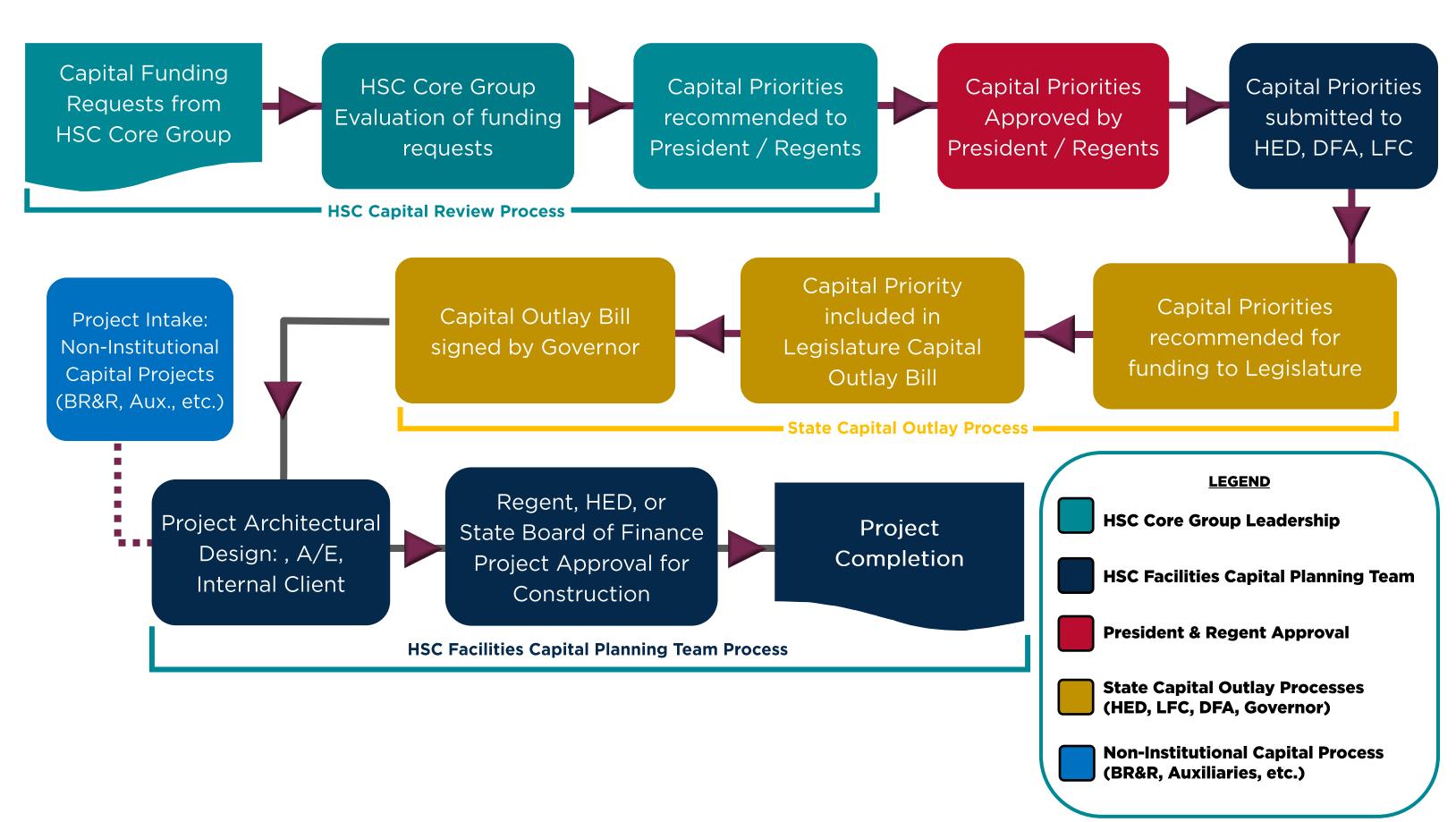
- Available to Higher Education Institutions every year
- Rarest funding source due to the demands on the General Fund

#### <u>LEGEND</u>

- HSC Core Group Leadership
- HSC Facilities Capital Planning Team
- President & Regent Approval
- Submission to HED, DFA, LFC



# **HSC Capital Process**



# **University Funding Sources for Capital Projects**

## **Institutional Bonds:**

- · UNM issues a bond series to fund capital projects and leverage state funding
- Bonds issued 7-10 years based on institutional credit rating

## **Facilities Investment Needs (FIN):**

- UNM funds specifically for facility renewal and replacement available each FY
- Projects vetted through internal stakeholders

### **Grant:**

Grants with facility funds included

## **Department, Reserves, HSC Capital Funds:**

 Institutional funds made available for capital project funding to leverage other capital funding (state, grant, local bond, etc.)

## **Local County Bonds (Branches):**

- Branches have access to local county bonds to leverage state funding
- Branches can also issue their own bonds to leverage state funding