

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 \$800K to \$10 Million

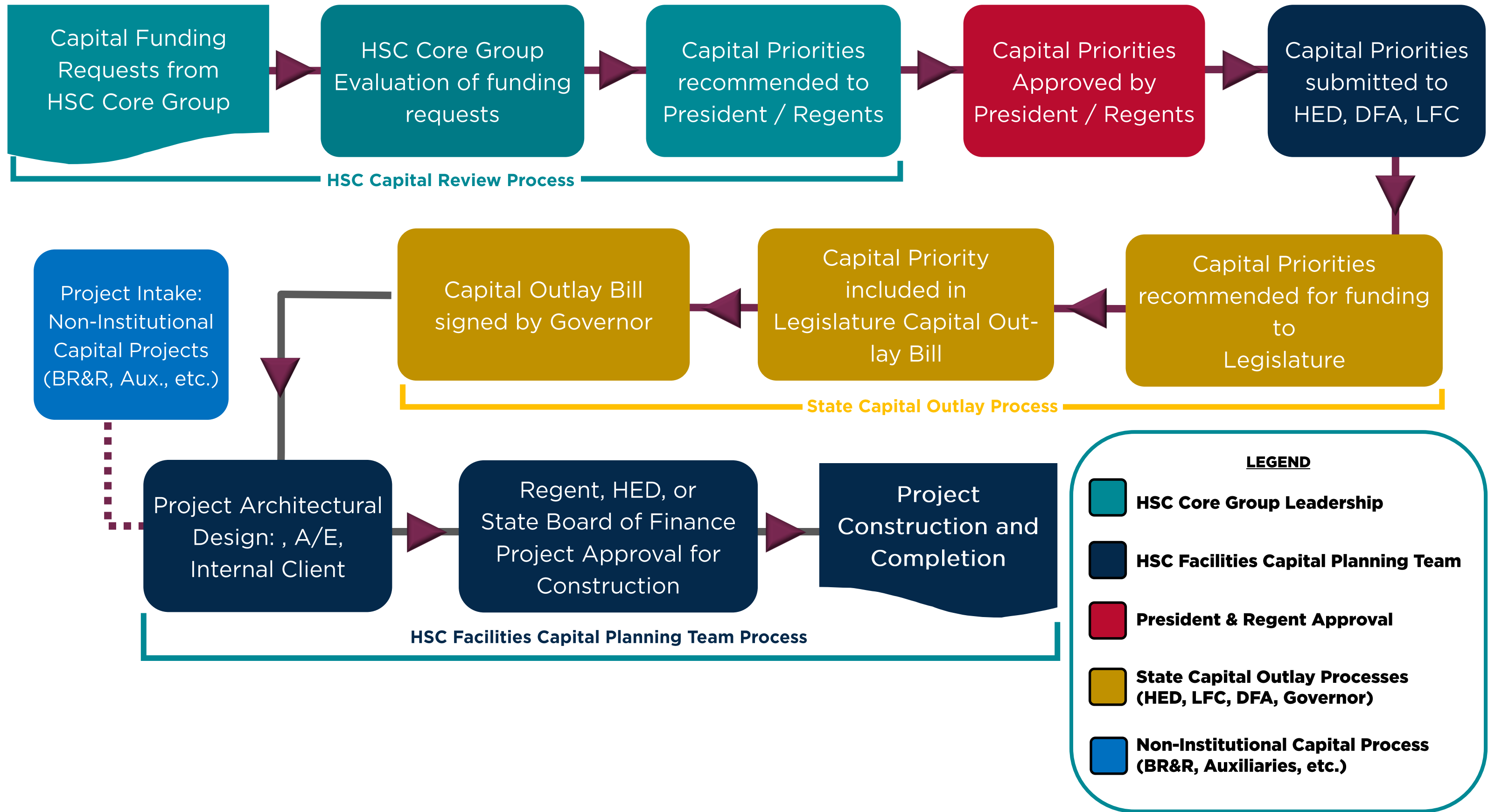
General Fund (GF):

- available to Higher Education Institutions every year
- rarest funding source due to the demands on the General Fund

LEGEND

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

HSC Capital Outlay Process



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