

OVERVIEW

Background/Scope of Report

The University's 2009 annual Master Capital Plan addresses the current and long-range capital program objectives for its State-operated campuses and teaching hospitals, and does not include community college capital programs which are planned and executed primarily by local governments, or residence hall projects which are financed under a separate, dedicated fee revenue program.

Master Capital Plan Objectives

The University's objectives for its Master Capital Plan are to protect, maintain, preserve and modify its physical plant to comply with health and safety codes; to address environmental and energy conservation measures; to keep pace with changes in telecommunications, information and educational technologies, and emerging research requirements; to support the University's energy initiatives; as well as to adapt to ongoing changes in academic programs and student life affected by evolving educational and emerging marketplace demands.

Given these objectives – and the complexity of tasks that they demand – multi-year planning and financing is crucial to the University's ability to effectively schedule and implement ongoing capital program investments in its facilities.

Last year the State enacted new funding authorizations for the University's third consecutive multi-year capital financing plan governing its capital programs for the fiscal year period 2008/09 through 2012/13. Since then the University and its campuses have been working to develop the multi-year schedule for project development and implementation for those new authorizations, at the same time that projects planned and committed under prior authorizations continue to be progressed. Although only a portion of the projects to be financed from the new 2009 authorizations were fully developed and scheduled at the time this report was compiled (as of July 31st, 2009), the overall projected impact of those new authorizations for State-operated campus educational and hospital facilities is addressed further in this report.