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UNIVERSITY OF MASSACHUSETTS
CAPITAL PLANNING, LAND AND FACILITIES USE POLICY

PURPOSE

The *Capital Planning, Land and Facilities Use Policy* provides specific criteria relating to capital planning, land and facilities use and other related topics such as ongoing maintenance, acquisition of real property, disposition of real estate, and private use.

I. INTRODUCTION

Capital and facilities planning is an integral part of the long-range and strategic planning processes, as it affects all aspects of the University's programs and operations. Participants in this process should include, but not be limited to the strategic planning committees, facilities managers, physical plant directors, the Offices of Administration and Finance, and the University of Massachusetts Building Authority. While specific assumptions and criteria may vary for short-term and long-range projects, the long-range objectives of the University must underlie both. The goals and priorities in the campus master plans shall form the basis for all facilities planning and land use decisions, regardless of whether the University is contemplating changes in existing uses of facilities, the development of unused land, the acquisition of new property, the construction or renovation of facilities, or the transfer of property to an another party.

II. POLICY STATEMENT

A. CAMPUS LAND AND FACILITIES MASTER PLANS, CAPITAL PLANNING, PROJECT REVIEW AND APPROVAL

1. Each campus shall prepare and maintain a land and facilities use master plan which shall include, but not be limited to:
 - a. information about the campus' mission and goals;
 - b. an inventory and description of existing land and facilities, including a description of the possible new or revised use of existing land and facilities;
 - c. projections of future land and facilities' needs;
 - d. the assumptions and criteria used to identify the needs of the campus;
 - e. the plan shall be consistent with State requirements for facilities and land use master plans;
 - f. the campus master plan shall be consistent with the five-year capital plan and other capital planning and land use decisions;
 - g. the campus master plan shall be reviewed and approved by the University President;

- h. the plan shall be evaluated and updated on a periodic basis, including when substantial changes to the campus' mission statement for strategic goals have taken place.
2. Each campus shall develop and maintain a Five Year Capital Plan and shall include, but not be limited to:
 - a. A prioritized list of all campus capital projects over \$2 million in total project cost that are planned to be initiated over the next five years;
 - b. statement on how each project supports the mission and goals of the campus;
 - c. statement describing how the projects address the deferred maintenance of the campus;
 - d. five-year capital budget projection along with the revenue source(s) for each project;
 - e. the University President shall issue guidance as needed and may request additional information as needed;
 - f. the plan shall be updated biennially and shall require the approval of the University President and the Board of Trustees.
 3. Before a campus can proceed with a project it must receive approval. The following are the thresholds and delegation of approval:
 - a. Capital projects with a total cost between \$2 million and \$10 million will require the approval of the University President.
 - b. Capital Projects greater than \$10 million will require the approval of the University President and the Board of Trustees.
 - c. Capital projects with a total estimated cost greater than \$2 million that requires any amount of University borrowing will require the approval of the University President and the Board of Trustees.
 - d. Projects that have an increase in cost of 10% or more, as defined by the standards, will require an additional approval from the Board.
 - e. The University President shall issue guidelines detailing the approval process and the criteria that will be used for a project to receive approval. The University President may request additional information as needed.

B. RESERVES FOR RENEWAL AND FUNDING FOR ON-GOING MAINTENANCE OF FACILITIES

- a. Campuses shall set aside funds for the general renewal, replacement and renovation of campus facilities and shall fund the on-going maintenance of new facilities.
- b. The University President shall promulgate standards and guidelines for establishment and funding of reserves.

C. DISPOSITION OF UNIVERSITY REAL ESTATE

- a. Real estate (including land, buildings, air rights, water rights and mineral rights) owned by the University is the property of the Commonwealth of Massachusetts which has been entrusted to the University for stewardship. The University's role as steward of this property is crucial, since the prudent use of our limited resources is key to our ability to provide for our future needs and to meet our long-range commitments to the citizens of the Commonwealth.
- b. Disposition of Ownership. Ownership rights in surplus state owned University real estate shall not be conveyed or transferred without approval by the Division of Capital Asset Management and Maintenance (DCAMM), and/or the Legislature and the Governor of such

proposals. In order to allow for adequate review and analysis, campus proposals for such dispositions must be presented to the Board of Trustees for informational purposes at one meeting and presented at a later meeting for approval. Such proposals must be complete and contain particular findings as to why the property is surplus to both current and future needs of the University.

- c. Other Dispositions. When a proposed use involves a disposition of less than ownership of University real estate, to a Non-affiliate, final review and approval by the President is required in addition to the necessary campus approvals. However, leases or licenses which do not exceed five (5) years, including any optional extensions or renewals (“Short-term”), shall be exempt from the requirement of Presidential review and may be approved by the campus or systems office. Any campus seeking to lease or license University property to a Non-Affiliate for more than five (5) years (“long-term”) must use a public process to solicit competitive offers to assure best value for the University. Any long-term lease or license for University property must be reviewed and approved by the President.
- d. Negative Easements. In certain circumstances a Non-affiliate may request that a campus agree not to perform, exercise, use, or conduct a lawful activity on a portion of real property owned by the University. These easements shall be treated the same as any other disposition of University real estate to a Non-affiliate and subject to the same restrictions of duration and requirements for approval.
- e. When beneficial to a University campus, a Chancellor may enter into disposition agreements with public utilities and/or municipality service providers which allow limited use of University real estate. All such agreements shall be approved as to form by the General Counsel’s office prior to execution by the campus.

D. ACQUISITION OF REAL PROPERTY

- a. Any lease or license from an entity or person not affiliated with the University (“Non-affiliate”) that exceeds a term of 20 years, including any optional extensions or renewals, shall require final review and approval by the President in addition to the necessary campus approvals.
- b. Prior to the purchase or acceptance of a gift of real property, a due diligence review must be conducted. Such review shall include the anticipated cost based on recent appraisals, assessments and other available information; an environmental investigation confirming the environmental condition; an evaluation of all improvements; and an appropriate title search confirming the title for the property is in acceptable condition (i.e. no unduly burdensome encumbrances or restrictions).

E. PRIVATE USE

- a. Any facilities of the campuses that are purchased, constructed, renovated, rehabilitated, improved or otherwise funded by use of funds from a tax-exempt bond issue are subject to private business use limitations as described in the federal tax law. When proposing a substantive change in the existing use of a facility financed with tax-exempt debt, campuses should consider the private use implications of such a change. A change in existing use must not cause the University to be in violation of private use regulations.

F. DELEGATION

The President and Chancellors may delegate all or any part their authority set forth in this Policy in accordance with the University’s delegation policy.

G. STANDARDS

The President, in consultation with the Vice President(s) and Chancellors, will issue administrative standards to implement this policy.

**ADMINISTRATIVE STANDARDS FOR THE
CAPITAL PLANNING, LAND AND FACILITIES USE POLICY
(Doc. T93-122, as amended)**

I. INTRODUCTION

Capital Planning and Land and Facilities Use Standards are intended to assist in the implementation of the University's Capital Planning and Land and Facilities Use Policy. The policy provides a framework within which the University develops and reviews campus master plans, the development of the University's Five-Year Capital Plan and the review and approval of capital projects. It includes other related topics such as capital renewal, ongoing maintenance, acquisition of real property, disposition of real estate, and private use.

II. STANDARDS STATEMENT

Definitions Used in the Capital Planning Process

- A. Five Year Capital Plan – The University's five-year capital plan contains priority projects that a campus plans on starting over the five-year planning period. The plan is updated biennially and is informed by the campus master plan. Sources of funding for some projects may not be identified in the five-year plan. Official studies on project costs may not be complete and the total project costs are to be considered preliminary. Projects on the five year plan must be reviewed and approved before a campus can move forward with a project. The goal of the five-year plan is to ensure that campuses are planning for future capital needs and are implementing the campus master plan. The five year capital plan also serves as prioritized list to advocate and seek funding for projects and other capital support.
- B. Approved Capital Project List – A list of projects reviewed and approved by the University President or the Board of Trustees and reviewed quarterly.
- C. UMBA Capital Project Review – This review conducted by University of Massachusetts Building Authority will evaluate the scope and cost of each project. The goal is to have an independent review of the proposed scope and cost of each project to ensure rationality and feasibility in an effort to avoid unforeseen cost increases.
- D. Approval of the Preliminary Campus Estimate (first vote) – Preliminary approval is granted to a project that meets the criteria listed below and secures the President's and/or the Board approval. Preliminary approval is one of two required votes and allows a campus to proceed with a project. The campus will work with UMBA and other professionals to complete all the necessary studies and designs and develop a more complete project scope and cost estimate.
- E. Full Project Approval (second vote) – Full Project Approval is granted to a project that has completed the UMBA review process and has a confirmed project cost estimated. Once a project has reached the fourth construction phase or has completed the UMBA project review it is eligible for Full Project Approval by the President and or the Board. A project shall not move beyond the fifth project phase unless it has secured the Full Project Approval.
- F. Project Phases – There are nine (9) pre-defined project phases ranging from conceptual design to completion. Campus will categorize and track projects using the following phases:

- 1) Conceptual
- 2) Feasibility Report
- 3) OPM / Designer Procurement
- 4) Study / Schematic Design
- 5) Design
- 6) Final Design / Early Construction Packages
- 7) Construction
- 8) Substantial Completion
- 9) Complete

A. CAMPUS LAND AND FACILITIES MASTER PLANS; CAPITAL PLANING AND PROJECT REVIEW AND APRPOVAL

1. Development of the Land and Facilities Master Plan

The campus land and facilities use master plan is for the purpose of establishing a framework for orderly growth and development of capital improvements that is responsive to a campus' current and projected needs and sufficiently flexible to accommodate changes that can be expected to occur in a dynamic environment. The plan describes the optimal development of available space consistent with the approved mission statement of the campus. The plan is a working document that will require evaluation and updating periodically to ensure its consistency with revised mission statements and with other circumstances. The plan does not constitute a commitment to a specific timetable for the completion of projects. A land and facilities use master plan is a component of the overall planning responsibility of the campus and the System. The University President will work with Chancellors and the Board of Trustees to ensure consistency with this policy and with other University policies and standards and with the System wide strategic priorities established by the University President and the Board of Trustees.

Each campus shall prepare and maintain a land and facilities use master plan which shall include, but not be limited to the following information:

- a. Information about the campus' mission and goals;
- b. An inventory and description of existing land and facilities, including a description of the possible new or revised use of existing land and facilities;
 - (1) In assessing proposals for a change in the use of existing facilities and/or land, campuses should additionally consider the following:
 - (a) The short-term and long-range cost implications must be beneficial to the University.
 - (b) There should be no adverse legal implications for the University.
 - (c) Compliance with Private Use requirements.
- c. Projections of future land and facilities' needs;
- d. The assumptions and criteria used to identify the needs of the campus;
- e. The plan shall be consistent with State requirements for facilities and land use master plans;
- f. The campus master plan shall be consistent with the five-year capital plan and other capital planning and land use decisions;
- g. The campus master plan shall be reviewed and approved by the University President;
 - (1) The President in collaboration with the Chancellor shall determine the most appropriate review and approval time for the plan and consider issues such as rolling planning processes.
- h. the plan shall be evaluated and updated on a periodic basis, including when substantial changes to the campus' mission statement or strategic goals have taken place.

2. Development of the Five-year Capital Plan

Each campus shall develop and maintain a Five Year Capital Plan, which shall be informed by the campus master plan and be submitted to the University President and the Board of Trustees for review and approval. The University President shall establish and maintain guidelines to be followed by campuses in preparing the capital plan and will issue specific instructions and make additional requests as needed from time to time. The guidelines shall include but not be limited to statements of how the new project fits with the campus master plan, plans for construction funding, operating funds for the project when completed and sources of revenue including detailed debt service schedules, if necessary. Approvals for such projects will be subject to the capital approval process and be contingent on the general requirements that any new building must be consistent with the strategic plans and priorities of the University and the campus, and projects requiring new borrowing should be in compliance with the University's Debt Policy.

The Five Year Capital Plan shall include, but not be limited to the following:

- a. A prioritized list of all campus capital projects over \$2 million in total project cost that are planned to be initiated over the next five years;
- b. Statement on how each project supports the mission and goals of the campus;
- c. Statement describing how the projects address the deferred maintenance of the campus;
- d. Five-year capital budget projection along with the revenue source(s) for each project. Revenue sources shall be tracked as follows;
 - i. University Local Funds (operating and plant funds)
 - ii. Private Fundraising and Grants
 - iii. University Financing through UMBA/M DFA/ or some other entity
 - iv. State Appropriated – G.O. Funds or Supplemental Funds
 - v. Projects with no identified funding source should be listed as Contingent on Funding
- e. The plan shall be updated biennially and shall require the approval of the University President and the Board of Trustees.
 - i. The vote will clearly stipulate that approval of the five-year plan does not constitute project approval and that projects are required to follow the capital approval process.

3. Capital Project Review and Approval Process

Frequency: Quarterly

Before a campus can proceed with a project the project must receive approval by the University President and/or the Board. The following are the thresholds and delegation of approval:

- a. Any capital project with a total cost between \$2 million and \$10 million will require the approval of the University President.
- b. Any capital project greater than \$10 million will require the approval of the University President and the Board of Trustees.
- c. Any capital project with a total estimated cost greater than \$2 million that requires any amount of University borrowing will require the approval of the University President and the Board of Trustees.
- d. The status of all projects will be tracked and reported to the Board on a quarterly basis.

Approval of the Preliminary Campus Estimate (first vote) and Full Project Approval (second vote):

Before a project can receive Approval of their Preliminary Campus Estimate (the first vote) by the President and/or the Board, the following criteria must be met:

- a. A campus can request preliminary approval for a project at any time by notifying the President's Office. The request will be reviewed and approved on a quarterly basis corresponding with the quarterly Committee and Board schedule.
- b. Project is projected to begin within the next 24 months.
- c. Project is included in the University's five-year capital plan or, if it is not, an explanation as to why it has become a priority from the time the last five-year plans was approved will be required.
- d. Funding source(s) needs to be identified for the total project cost
- e. If the State is contributing to the project it needs to be:
 - i. Approved by the Executive Office for Administration and Finance
 - ii. Project amount and authorization needs to be confirmed by the DCAMM
- f. Project needs to be reflected in the campus operating budget projections
 - i. Budget projections should be based, in part, on guidance issued by the President's Office and consistent with the University's policies and any other financial requirements.
- g. Debt affordability analysis must comply with the University's Debt policy
 - i. Debt affordability projections must be calculated using guidance issued by the President's Office.

Before a project can receive Full Project Approval (the second vote) by the President and/or the Board, the following additional criteria must be met, in addition to those required for preliminary approval (the first vote):

- h. UMBA will conduct an independent review and will confirm the total project cost. This process is described further in the Appendix A – The UMBA Review Process.
 - i. All cost reported shall include hard and soft costs associated with the project.
- i. A project approval checklist will be signed off on by all parties certifying that the project has met all of the above criteria and is ready for approval by the University President or the Board.
- j. A project shall not be advanced beyond the 5th construction phase, as defined herein, without receiving Full Project Approval.

The Review and Approval process shall not be applied to projects that received Full Project Approval on or before June 18, 2014.

- a. Projects that are in the late phases of construction, or near completion, will not be subject to the additional review needed to secure the second vote granting Board Approval.

Project Initiation

Frequency: On-going

Once a project receives approval by the President and/or the Board, the following will occur:

- a. If a campus requires borrowing for one or more projects, it will submit a request to the President's Office requesting the amount to be borrowed along with any additional information required by the President's office.
- b. President's Office will request that UMBA initiate project management and financing, when appropriate, on behalf of the University in accordance with the Board's authorization to give this authority to the University President or his designee.
- c. If it is a DCAMM project, the University enters into the proper agreements with DCAMM.

- d. UMBA is required to seek the approval of the Executive Office for Administration and Finance to issue debt to finance any campus project. Per guidance issued by the Executive Office for Administration and Finance, UMBA will provide the following information:
- e. The project is added to the approved capital projects list and reviewed quarterly.

Quarterly Reporting to the Board

Frequency: Quarterly

- a. The status of all capital projects will be tracked and reported to the Board on a quarterly basis.
- b. In order to facilitate quarterly reporting to the University President and the Board, campuses will use the capital project database to update project information, monitor approvals and request new projects. Instructions will be sent out each quarter and will be updated as needed. It is the campuses responsibility to ensure accuracy and shall review each field in the project database to make sure the information is updated and accurate.

Changes to Project Costs

Frequency: Quarterly

As part of the quarterly reporting to the Board all project costs will be provided for each project on the list. Projects that have received the Full Project Approval (second vote) that have an increase in cost of 10% or more will require an additional approval from the Board.

Before the Board is asked to vote on a revised project cost, the project must meet the following criteria:

- a. A detailed description of the reason for the change in cost
- b. A campus must identify funding for the additional amount needed
- c. If the additional amount is being borrowed the debt affordability analysis must comply with the University Debt policy
- d. UMBA must review and sign off on the revised project cost estimate
- e. If it is a State project, DCAMM needs to reflect the increased cost in their project list and the Executive Office for Administration and Finance must have it included in their latest capital plan.

B. RESERVES FOR RENEWAL AND FUNDING FOR ON-GOING MAINTENANCE OF FACILITIES

- a. One and one half percent (1.5%) of the total construction cost of all new construction projects shall annually be set aside in a reserve fund to provide funding for the general renewal, replacement and renovation of campus facilities.
- b. Alternatively, a campus may satisfy the above requirement by fully funding depreciation through budgeted capital expenditures or by funding reserves as long as it can be audited for compliance.
- c. In addition, an amount equal to three and one half percent (3.5% - may revisit this percentage) of the total construction cost of all new construction projects shall be expended annually for the operational and maintenance expenses, excluding utilities, of the campus facilities; and campuses shall prioritize such spending so as to provide the maximum useful life of all new construction projects.

C. DISPOSITION OF UNIVERSITY REAL ESTATE

- a. Real estate (including land, buildings, air rights, water rights and mineral rights) owned by the University is the property of the Commonwealth of Massachusetts which has been entrusted to the University for stewardship. The University's role as steward of this property is crucial, since

the prudent use of our limited resources is key to our ability to provide for our future needs and to meet our long-range commitments to the citizens of the Commonwealth.

- b. Disposition of Ownership. Ownership rights in surplus University real estate shall not be conveyed or transferred without approval by the Division of Capital Asset Management and Maintenance (DCAMM), and/or the Legislature and the Governor of such proposals. In order to allow for adequate review and analysis, campus proposals for such dispositions must be presented to the Board of Trustees for informational purposes at one meeting and presented at a later meeting for approval. Such proposals must be complete and contain particular findings as to why the property is surplus to both current and future needs of the University.
- c. Other Dispositions. When a proposed use involves a disposition of less than ownership of University real estate, to a Non-affiliate, final review and approval by the President is required in addition to the necessary campus approvals. However, leases or licenses which do not exceed five (5) years, including any optional extensions or renewals (“Short-term”), shall be exempt from the requirement of Presidential review and may be approved by the campus or systems office. Any campus seeking to lease or license University property to a Non-Affiliate for more than five (5) years (“long-term”) must use a public process to solicit competitive offers to assure best value for the University. Any long-term lease or license for University property must be reviewed and approved by the President.
- d. Negative Easements. In certain circumstances a Non-affiliate may request that a campus agree not to perform, exercise, use, or conduct a lawful activity on a portion of real property owned by the University. These easements shall be treated the same as any other disposition of University real estate to a Non-affiliate and subject to the same restrictions of duration and requirements for approval.
- e. When beneficial to a University campus, a Chancellor may enter into disposition agreements with public utilities and/or municipality service providers which allow limited use of University real estate. All such agreements shall be approved as to form by the General Counsel’s office prior to execution by the campus.

D. ACQUISITION OF REAL PROPERTY

- a. Any lease or license from an entity or person not affiliated with the University (“Non-affiliate”) that exceeds a term of 20 years, including any optional extensions or renewals, shall require final review and approval by the President in addition to the necessary campus approvals.
- b. Prior to the purchase or acceptance of a gift of real property, a due diligence review must be conducted. Such review shall include the anticipated cost based on recent appraisals, assessments and other available information; an environmental investigation confirming the environmental condition; an evaluation of all improvements; and an appropriate title search confirming the title for the property is in acceptable condition (i.e. no unduly burdensome encumbrances or restrictions).

E. PRIVATE BUSINESS USE

- a. Any facilities of the campuses that are purchased, constructed, renovated, rehabilitated, improved or otherwise funded by use of funds from a tax-exempt bond issue are subject to private business use limitations as described in the federal tax law. Excessive private business use of facilities financed with tax-exempt bonds may cause the interest on the tax-exempt bonds to become taxable to the holder of the bonds.
- b. Private business use is defined as direct or indirect use of the tax-exempt bond financed facilities in any activity carried on by a nonqualified user.
- c. A qualified user is a state or local governmental unit or, in certain circumstances, a nonprofit, charitable organization described in Section 501(c)(3) of the Internal Revenue Code using

facilities in furtherance of its tax exempt purpose. The federal government is not a qualified user for the purposes of private business use.

- d. For financings by state and local governments or their agencies, private business use related to the qualifying use of the proceeds or facility is limited to 10% or less of the proceeds of facilities financed with tax exempt bonds. Private business use unrelated to such qualifying use of the proceeds or facility is limited to 5% or less of such proceeds.
- e. Common instances of private business use of facilities may include, but not be limited to:
 - Ownership
 - Actual or beneficial use pursuant to:
 - Leases
 - Management or service contracts
 - Research agreements
 - Take and pay (output) contracts
 - Special legal entitlements (for example, priority rights)
 - Special economic benefit to a nonqualified user (if the facilities is not available for use by the general public)
- f. The Vice Chancellors for Administration and Finance will ensure that the campuses comply with post-issuance procedures to prevent exceeding limitations of such private business use of the facilities financed with tax-exempt bonds. If a campus has any questions or concerns as to the existence of a private business use, it will consult with the President's Office, the UMBA, issuer of the tax exempt bonds, and bond counsel regarding the impact of any proposed or existing use of the facilities on the tax-exempt status of the bonds.

APPENDIX A

<p style="text-align: center;">University of Massachusetts Building Authority Review</p>

PURPOSE

The purpose of the Capital Project Review process is to: (1) provide guidance to the University's campuses on project approval from the Board of Trustees; and (2) provide a uniform method for documenting the full capital spending requirements so that capital activity can be effectively communicated and monitored.

The UMass President's Office requires all campuses to complete a Five-year Capital Plan. In addition, the Board has adopted an approval process focusing on projects that will be starting over the succeeding 24 month periods. To aide in that process, the President's Office and UMBA will work collaboratively with campuses to provide assistance and appropriately review any proposed capital project.

The Capital Project Review Process will:

- Review Campus study documentation
- Analyze externally (consultants) produced project information
- Review documented deferred maintenance reports
- Consider hazardous materials in the building or on potential sites
- Examine the proposed project schedule
- Consider enabling projects
- Review the existing project scope given the allocated funding limits and test the project design and construction cost projections
- Assess whether all of the relevant project cost components have been accounted for
- Assure the Campus approvals are in place

It is understood that estimating the cost of proposed capital projects is dependent upon the ability to identify, quantify, and estimate the costs of all of the various elements in a project. Since the Project Review will be conducted in most cases in advance of the design process, the campuses should provide, to the extent possible, applicable documentation that demonstrates the basis of the project.

I. GENERAL INFORMATION

- **Campus:**
- **Project Name:**
- **Capital Plan Reference:**
- **Identify Enabling Projects and critical timing implications:**
- **Project Delivery Method:**

- **Gross Square Footage:** *State the estimated gross square footage of the total project. Explain this projects impact on the Campus's overall space inventory including any plans to reprogram, abandon or demolish existing space.*
- **Project Description:** *Briefly describe the project and its general use. If the project includes a mixture of new construction and renovation work, describe the amounts in each portion of the project. State any unique design objectives for the project that may affect project costs in the areas of appearance, use, or construction methods. Indicate if the project is expected to be less expensive, of average cost, or more expensive than comparable facilities.*

II. PROJECT JUSTIFICATION

- **Justification:** *Briefly justify the need for this project. Reference the campus strategic plan and/or campus master plan as appropriate. Discuss the alternatives considered and why they were rejected. Provide a statement on the campus's realistic expectations for funding. Explain the consequences if the project is not approved.*
- **Facility Purpose/Use:** *Briefly describe how this facility will be used once it is complete.*
- **Site Description:** *Provide a general street address or basic description of location. If appropriate, describe any external factors influencing the cost of construction on the site such as existing streets and roads, parking areas, vehicular access, adjacent construction, drainage, above and below ground utilities, easements, etc.*

III. Project Schedule

- System Office Review and Approval Target: _____
- Board Approval vote target: _____
- Design Start: _____
- Construction Start: _____
- Operational Occupancy: _____

IV. FINANCIAL PLANNING

- **Sources of Project Funding:** *Identify the funding sources*
- **Income Projection:** *For projects with an associated revenue stream, provide a five-year forecast of the project's operating revenues and expenditures from the date of completion of the project. All assumptions should be specified in the forecast.*

V. ESTIMATED TOTAL PROJECT COST

- Planning Costs: \$ _____
- Architectural & Engineering Fees: \$ _____
- Acquisition/Demolition Costs: \$ _____
- Site or Facility Availability Costs (envir, haz, geotech, etc.): \$ _____
- Site Work/ Infrastructure (utilities, landscaping, signage, etc.): \$ _____
- Project Management Costs: \$ _____
- Construction: \$ _____

- Contingency: \$ _____
- Furniture/Equipment Estimate: \$ _____
- Other Anticipated Costs: \$ _____
- Total*** \$ _____

VI. PERTINENT CAMPUS APPROVALS

Facilities Leadership: _____ Date: _____

Programmatic Beneficiary: _____ Date: _____

Vice Chancellor for Administration & Finance: _____ Date: _____