

Public Higher Education

FY 2014 Revised and
FY 2015 Budgets, Capital Budget
Staff Presentation
March 27, 2014

Public Higher Education

- Office of Higher Education
- University of Rhode Island
- Rhode Island College
- Community College of Rhode Island

Public Higher Education

\$1,057.5 million budget

- 12.9% of state budget
- 5.4% of general revenue budget

4,248.0 FTE positions

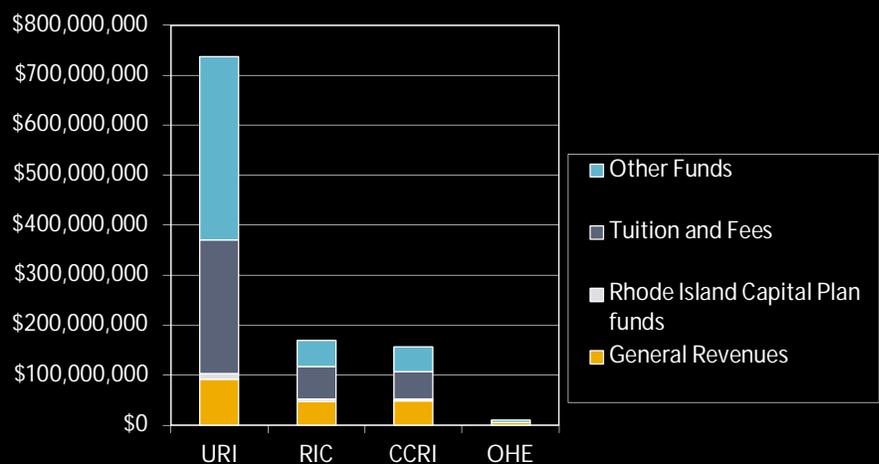
- 28.1% of state total

\$1,005.4 million capital budget

- Majority of state's physical property

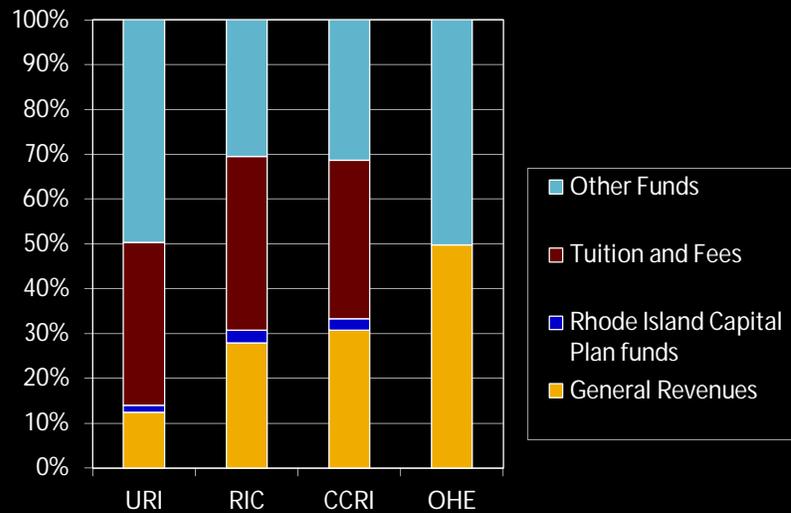
3

Public Higher Education Funding



4

Public Higher Education Funding



5

Board of Education

- 2012 Assembly enacted legislation to abolish the Board of Governors for Higher Education and the Board of Regents
 - Effective January 1, 2013
 - Created a new 11 member Rhode Island Board of Education
- Abolished Office of Higher Education effective July 1, 2014
- Governor appointed new board members
- Senate confirmed all on March 5
- First meeting of new board March 11, 2013

6

Board of Education

- Enacted to address concerns:
 - College readiness
 - Remedial education needs
 - Overall connection between lower and higher education
 - RIC graduates 50% of state's teachers

7

Background

- April 23, 2013 - Chair testified before House Finance
 - Indicated she hired a consultant to help with restructuring efforts
 - No specific plan was identified
- July 30, 2013 - Clark Greene, Chief of Staff for ELSEC temporarily loaned to the Office of Higher Education during search for a commissioner

8

Background

- Ray DiPasquale was commissioner and CCRI president from January 1, 2010 through September 30, 2013
- October 2013 - Board discussed an initial draft proposal
- October / November 2013 - stakeholder meetings and public hearings
- December 9, 2013 meeting - Board approved plan

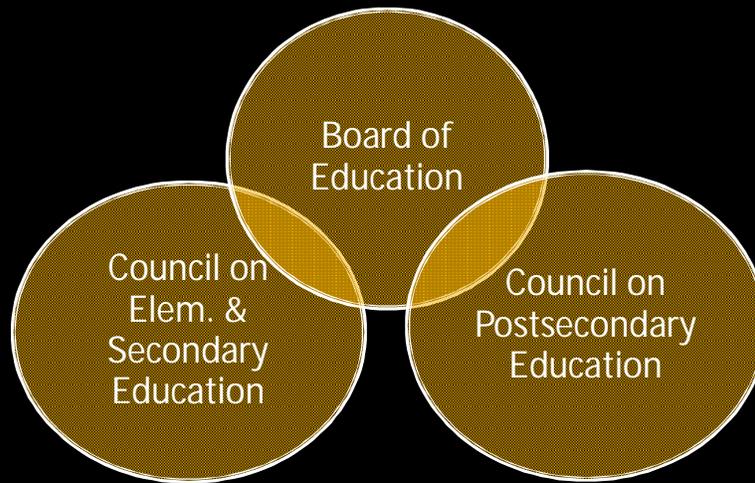
9

Article 20

- Includes legislation to restructure the Board of Education
- 15 members
 - Appointed by the Governor
 - With advice and consent of the Senate
 - Members also serve on one of two councils

10

Article 20



11

Article 20

Full Board

- Advice and consent on hiring commissioners
 - Elementary and Secondary Education
 - Postsecondary Education
- Budget review and consent
- Develop a performance funding formula for public higher education

12

Article 20

- Councils have most of the statutory authority and responsibility currently held by Board of Education
- Seven members on each council appointed by the Governor
- Governor also appoints council chairs

13

Article 20

Additional Powers of Presidents

- Creating/consolidating departments, programs, courses of study
- Submit budget to Council
- Property management
- Tables of organization*
- Reporting on faculty and student race, gender, etc.*

* Formerly responsibility of OHE

14

Article 20

Office of Postsecondary Commissioner

- Replaces OHE
- All of the same functions and responsibilities with the exception of reporting responsibilities and recommending tables of organizations
 - These transfer to presidents

15

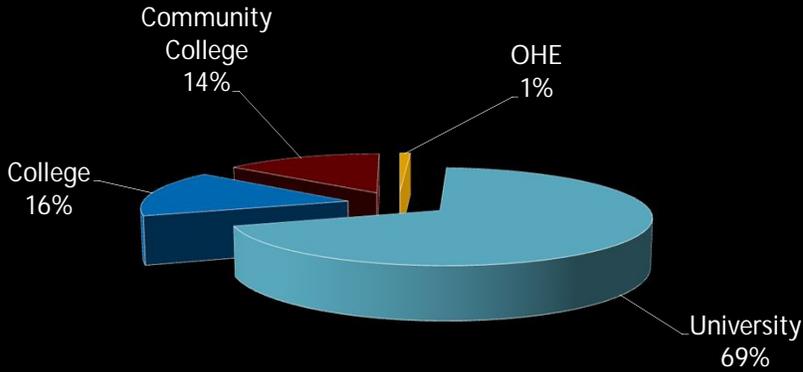
Article 20

Issues to consider:

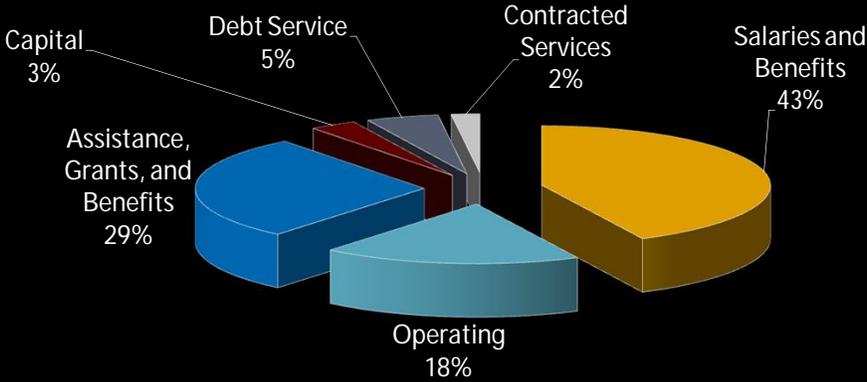
- How will councils interact with each other?
- How will disagreements between the councils be resolved?
- How will Board enforce agenda?
 - Could 2 or 3 members exert control?
- Role of new Postsecondary Commissioner office?
- Article 20 is silent on idea of coordinating committee

16

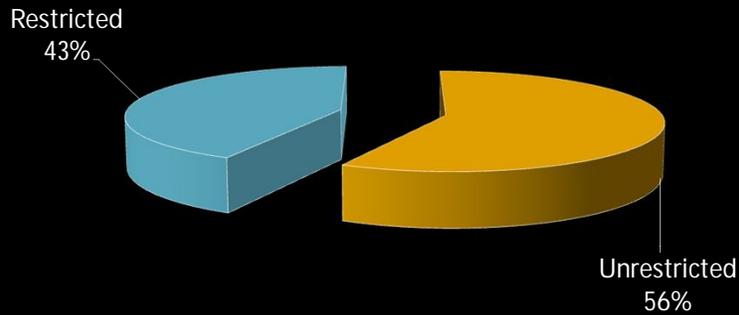
FY 2015 Summary by Institution



FY 2015 Summary by Category



Unrestricted and Restricted Sources



19

Unrestricted Budget

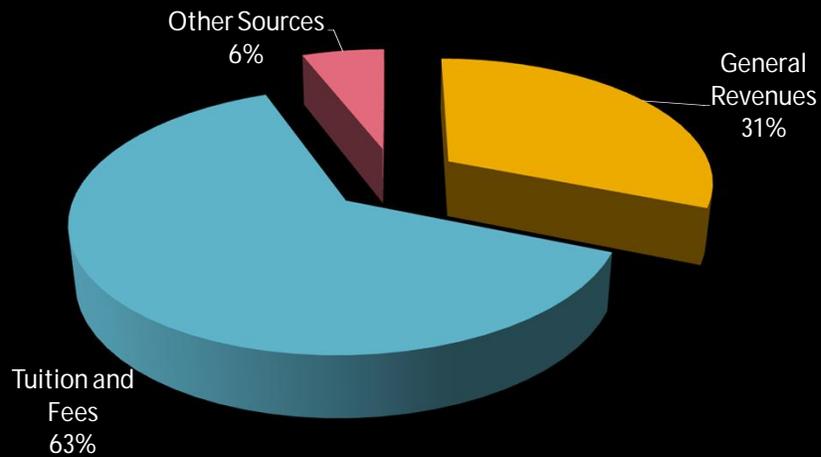
Funds used for any legitimate purpose:
education & general operations

- State general revenues
- Tuition & general fees
- Auxiliary indirect costs

Similar to *general revenue* budget of other agencies

20

Unrestricted Sources



21

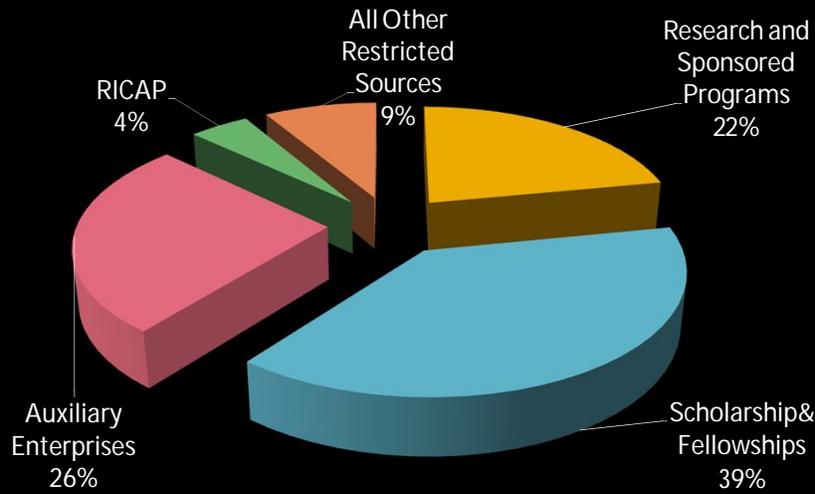
Restricted Budget

Funds generally considered restricted receipt or enterprise funds

- Residence hall & dining funds
- Other fund sources are limited to use for certain purposes
- Federal funds & RICAP considered restricted

22

Restricted Sources



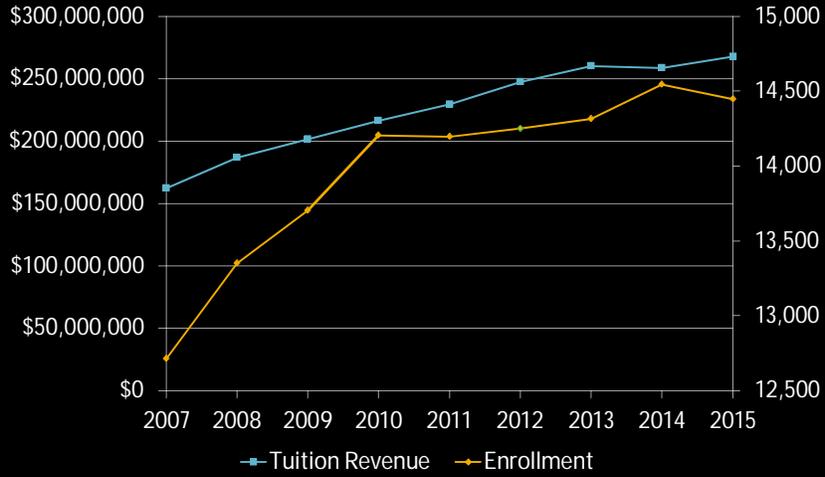
23

Enrollment

	URI	RIC	CCRI	Total
FY 2014 Enacted	14,367	6,690	10,591	31,648
FY 2014 Revised	14,546	6,690	10,517	31,753
Change	179	-	(74)	105
% Change	1.2%	0%	0.7%	0.3%
FY 2015 Estimate	14,447	6,690	10,498	31,635
Change to FY 2014 Rev.	(99)	-	(19)	(118)
% Chg to FY 2014 Rev.	0.7%	0%	0.2%	0.4%

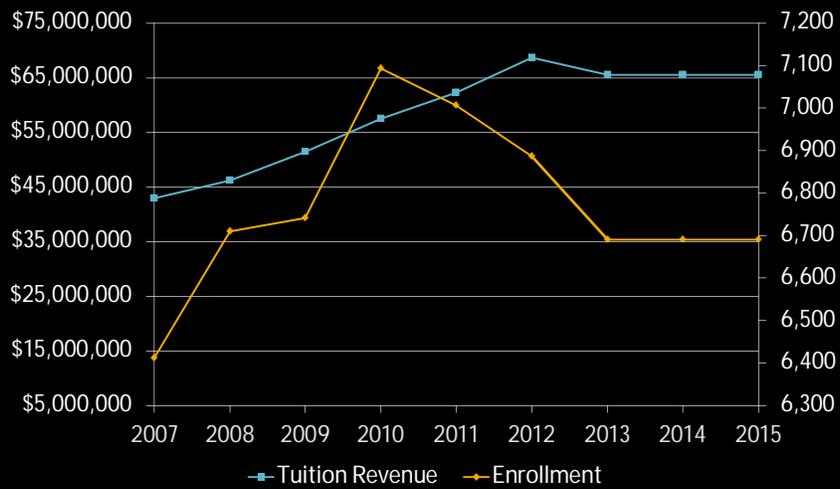
24

URI Enrollment/Tuition Revenue



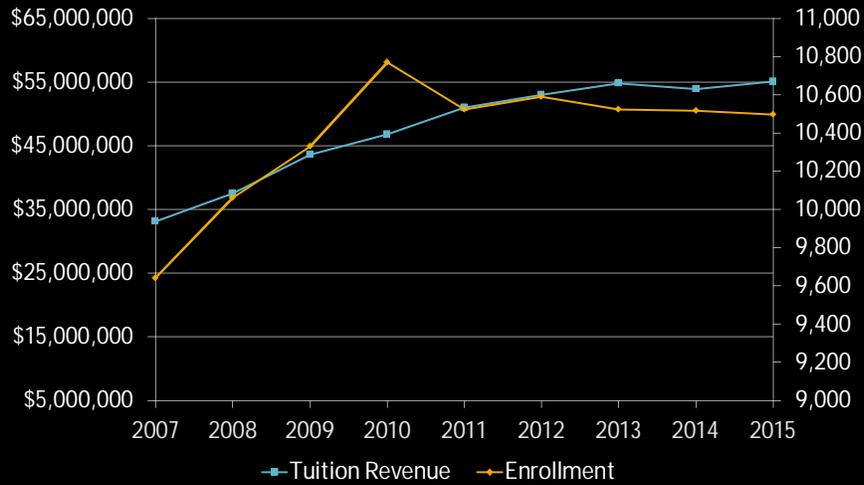
25

RIC Enrollment/Tuition Revenue



26

CCRI Enrollment/Tuition Revenue



27

Board Approved Tuition & Fees – FY 2015*

	URI	RIC	CCRI
<i>Resident</i>			
Tuition	\$ 10,878	\$ 6,530	\$ 3,624
Fees	1,628	1,072	326
Total	\$ 12,506	\$ 7,602	\$ 3,950
<i>Nonresident</i>			
Tuition	\$ 26,444	\$ 17,228	\$10,256
Fees	1,628	1,072	326
Total	\$ 28,072	\$ 18,300	\$10,582

* Includes a \$56 mandatory fee increase at URI

28

Board Approved Room & Board

	URI	RIC
FY 2014	\$11,586	\$10,117
FY 2015	\$11,752	\$10,408
Change	\$166	\$291
% Change	1.4%	2.9%

29

Target Budget

- Board submits a current service budget in addition to target budget required by Budget Office
- Target of \$170.5 million
 - Current service adjustments of \$1.2 million
 - 7% reduction, adjusted for certain exclusions, of \$10.7 million

30

Target Budget

- RIC and CCRI largely met target by proposing layoffs
- URI indicated that meeting target would equal a personnel reduction of between 150 and 175
 - Instead, it applied the reduction to a variety of expenditures that cannot realistically be reduced such as utilities and debt service

31

Tuition and Fees

- National average: in-state public 4-yr college for FY 2013 is \$8,665
- Rhode Island is 8th highest
- Lower than Vermont and New Hampshire
- Higher than Massachusetts, Connecticut and Maine

Source: <http://trends.collegeboard.org/college-pricing>

32

Tuition and Fees

- New England average: in-state public 2-yr college for FY 2013 is \$4,431
- Rhode Island - \$3,950 which is 4th out of 6 New England states
- Lower than Massachusetts and Vermont and New Hampshire
- Higher than Connecticut and Maine

Source: New England Board of Higher Education

33

Unrestricted Student Aid and Waivers – FY 2015

(In millions)	URI	RIC	CCRI
Student Aid & Waivers	\$94.3	\$14.5	\$4.4
Tuition and Fees	\$267.0	\$65.5	\$55.1
Student Aid % of Tuition/Fees	35.3%	22.1%	8.0%

- Includes financial based and academic scholarships and tuition waivers

34

Waivers

- Approximately 4.6% of all tuition will be waived for FY 2015
- Who is eligible for waiver?
 - Unemployed
 - Disabled vets
 - National Guard members
 - Senior citizens
 - Dependents of some employees (in CBAs and Board policy)

35

Graduation Rates

	6-Year Graduation Rate		3-Year Student Success*
	URI	RIC	CCRI
2011	63.1%	46.4%	31.6%
2012	63.2%	44.2%	27.2%
2013	60.1%	43.1%	29.1%

* First-time, degree-seeking freshmen who graduate or transfer to another institution within three years of enrollment at CCRI

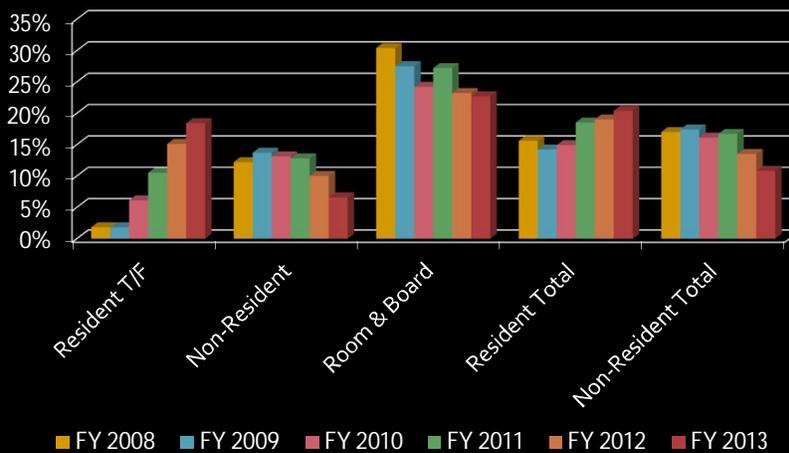
36

Peer Comparisons

- Board traditionally provides data that compares costs at each RI school to several comparable, or peer institutions

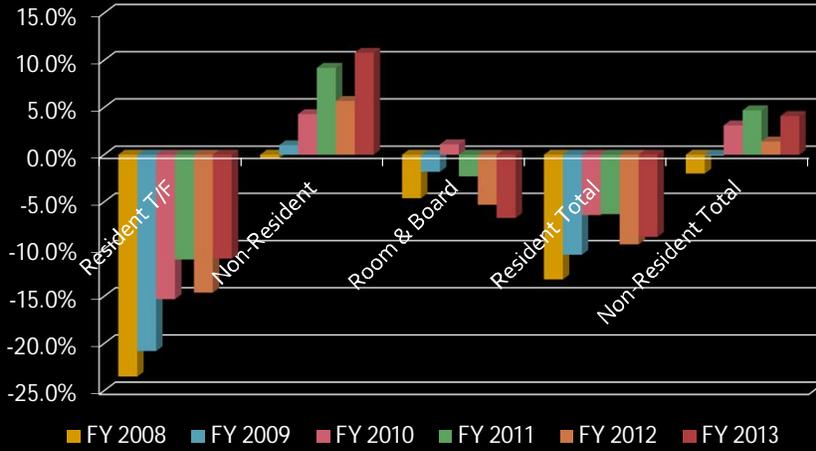
37

Comparisons: University - *Percents Above & Below Peers*



38

Comparisons: College-Percents Above & Below Peers



39

Comparisons: Community College-Percents Above & Below Peers



40

About Year to Year Comparisons

- Schools re-evaluate tuition, enrollment & spending projections & adjust current year budget accordingly

41

FY 2014 Revisions

- General revenue changes - \$0.9 million less than requested
 - \$0.5 million less for debt service on general obligation bonds
 - \$0.4 million in statewide medical benefit savings

42

FY 2014 Revisions

- Updated enrollment figures are reflected in tuition and fee revenue changes
 - URI enrollment is up 179 or 1%
 - CCRI enrollment is down 74 or 1%
- This forms the basis for the FY 2015 request

43

FY 2014 Revisions

- University tuition and fees are \$8.9 million lower than requested
 - Provides a 3% increase to FY 2013 spent amounts
- Community College Tuition and fees are \$1.4 million less
 - Funds personnel at the FY 2014 enacted level
- Intent for institutions to constrain spending in order for there to be resources for future year

44

FY 2015 Budget

- Governor recommends \$1,072.7 million
 - \$15.2 million more than enacted
 - \$28.6 million less than requested
- \$191.7 million from general revenue
 - \$11.7 million more than enacted
 - \$7.7 million less than requested

45

FY 2015 Budget

\$11.7 million general revenue increase:

- \$10.0 million intended to ensure that no institution raises tuition for FY 2015
- Includes language in appropriations act requiring institutions to maintain tuition and internal student financial aid at the FY 2014 level
- Intends that institutions will make the reductions necessary to avoid raising tuition while ensuring no reductions to student aid
- Same as last year

46

FY 2015 Budget – Institutions Only

General Revenues	URI	RIC	CCRI	Total
FY 2014 Enacted	\$85,698,666	\$42,891,874	\$46,428,732	\$180,013,795
Request	96,141,128	49,403,106	49,996,287	199,483,895
Governor	91,503,988	47,171,225	48,009,255	191,738,963
Gov. Chg. to Req.	(4,637,140)	(2,231,881)	(1,987,032)	(7,744,932)
Gov. Chg. To Enacted	\$5,805,322	\$4,279,351	\$1,580,523	\$11,665,196
Debt Service	340,157	372,546	287,104	999,807
Statewide Adj.	202,008	222,594	240,787	665,389
Net Chg. to Enacted	\$5,263,157	\$3,684,211	\$1,052,632	\$10,000,000
% of \$10.0 million	52.6%	36.8%	10.5%	100%

47

All Higher Ed - Summary by Category

(In millions)	FY 2014 Enacted	FY 2015 Governor	Chg. to Enacted	Chg. to Request
Salaries & Benefits	\$444.3	\$459.2	\$14.8	(\$7.8)
Contracted Services	21.6	20.5	(1.2)	(0.2)
Operating	198.3	195.9	(2.4)	(3.7)
Student Aid	294.9	306.8	11.8	(0.9)
Capital	45.7	35.5	(10.2)	(16.5)
Debt Service	52.6	54.9	2.3	3.5
Total	\$1,057.5	\$1,072.7	\$15.2	(\$28.6)

48

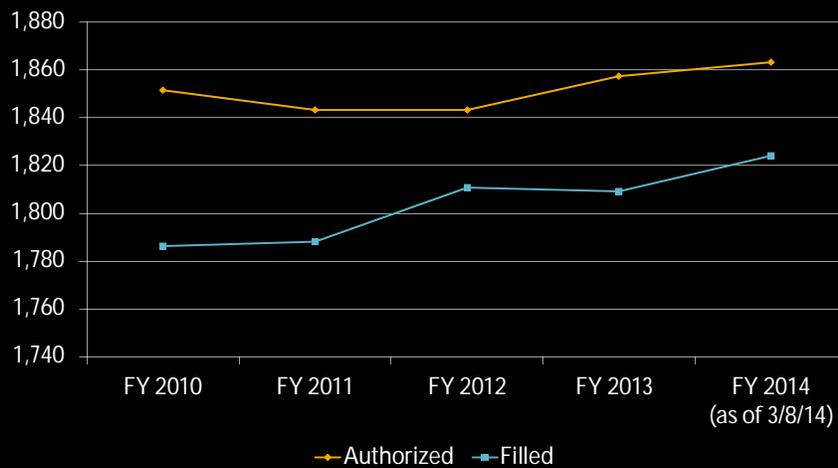
Salaries and Benefits

Full-Time Equivalent Positions

Full-Time Positions	FTEs	Chg. To Enacted
Enacted Authorized	4,248.0	-
FY 2015 Request	4,253.6	5.6
FY 2015 Governor	4,247.0	(1.0)
FY 2013 Average Filled	3,914.6	(333.4)
Filled as of March 8	3,935.5	(312.5)

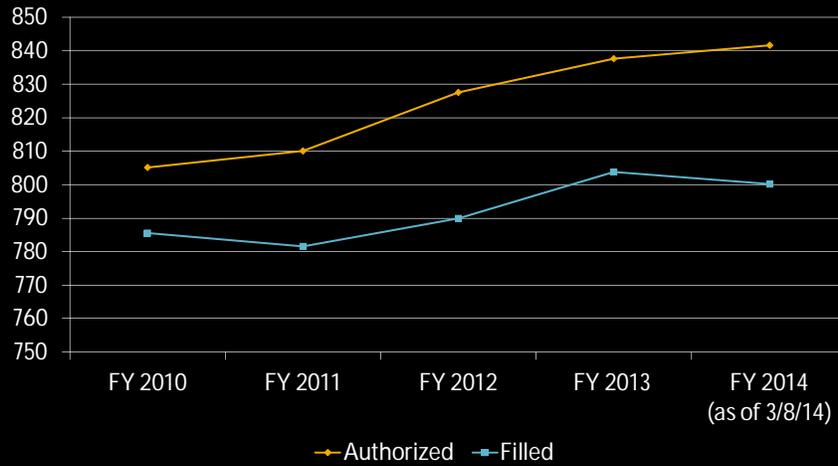
49

URI Non-Third Party Staffing



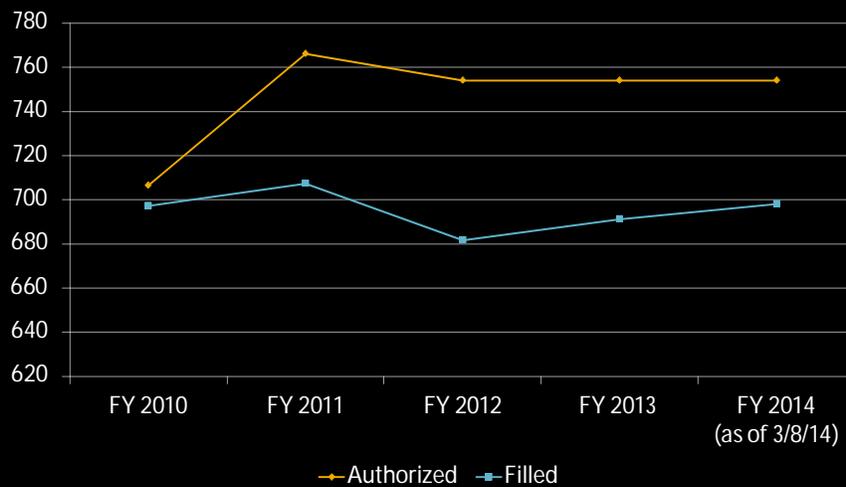
50

RIC Non-Third Party Staffing



51

CCRI Non-Third Party Staffing



52

Office of Higher Education

(In millions)	FY 2014 Enacted	FY 2014 Gov. Rev.	FY 2015 Request	FY 2015 Governor
General Revenue	\$5.0	\$5.0	\$3.9	\$5.1
Federal Funds	6.2	5.0	5.1	5.1
Total	\$11.2	\$10.0	\$9.0	\$10.1
FTEs	13.8	12.8	1.0	12.8

53

Office of Higher Education

Change to Enacted	Request	Governor	Difference
Current Year Revisions	\$-	(\$3,951)	(\$3,951)
Higher Ed Restructuring	(1,044,507)	10,565	1,055,072
Dual Enrollment	(60,000)	-	60,000
Shepard Building	53,358	53,358	-
Total	(\$1,051,149)	\$59,972	\$1,111,121

54

Office of Higher Education

Higher Ed Restructuring

- Current law: Office is abolished effective July 1, 2014
- Governor recommends Article 20 to restructure Board
- Office of Postsecondary Commissioner replaces OHE
 - All of the same functions and responsibilities with the exception of reporting responsibilities and recommending tables of organizations
 - These transfer to presidents

55

Office of Higher Education

Higher Ed Restructuring

- Governor recommends 12.8 positions and \$1.1 million
 - Level of support in the FY 2014 enacted budget
 - Office currently has 10 filled positions
 - Legislation does not address which positions would stay or go

56

Office of Higher Education

- Dual Enrollment - \$60,000
 - Program subsidizes low-income students to take college courses in second half of senior year
 - Funding for this program has steadily declined from \$360,000 in FY 2011 as agencies have been required to submit constrained budgets over the years
 - Same as FY 2014 level

57

Office of Higher Education

- Shepard Building - \$2.4 million
 - Providence Campus of URI
 - Adds \$0.1 million or 2.3%
 - Continued effort to move funding to ½ half from general revenues and ½ half from URI

58

Annual Reporting Requirements

- 2013 Assembly enacted legislation requiring OMB to prepare, review and inventory all reports filed with Assembly
 - Report to be presented to Assembly as part of budget submission annually
- Office is required to submit 18 reports
 - 12 have been completed and submitted
 - 3 will be submitted shortly
 - Office believes 3 do not apply
 - List of private contractors, digest of annual reports, lobbying report

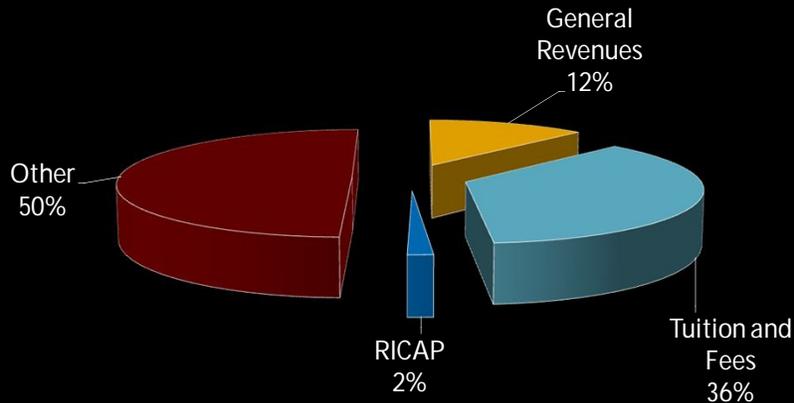
59

University of Rhode Island

(In millions)	FY 2014 Enacted	FY 2014 Gov. Rev.	FY 2015 Request	FY 2015 Governor
General Revenue	\$85.7	\$85.3	\$96.1	\$91.5
Tuition and Fees	261.7	258.5	269.3	267.7
Other Unrestricted	23.3	23.7	24.2	24.2
Restricted	358.4	365.9	371.8	353.5
Total	\$729.1	\$733.3	\$761.4	\$736.9
FTE Authorization	1,863.3	1,937.9	1,871.7	1,955.3
Third Party Limited	593.2	518.6	593.2	501.2
Total	2,456.5	2,456.5	2,464.9	2,456.5

60

URI Sources of Funds



61

URI – Unrestricted Budget

Change to Enacted	Request	Governor	Difference
Current Year Revisions	\$5,671,506	(\$3,238,029)	(\$8,909,535)
New Positions	870,000	794,954	(75,046)
Other Salaries & Benefits	4,267,597	8,172,640	3,905,043
URI Foundation Contract	94,166	94,166	-
Nursing Programs	1,268,328	1,268,328	-
Student Aid	5,483,002	6,743,032	1,260,030
Energy Costs	347,308	347,308	-
Tibbits Land Lease	(107,300)	(107,300)	-
State Crime Lab	106,597	12,342	(94,255)
Unpaid Accounts	374,000	374,000	-
Debt Service	(1,445)	628,563	630,008
Other Operating Adj.	534,191	(2,371,305)	(2,905,496)

62

University of Rhode Island

- New Positions - \$0.8 million
 - 8.43 new positions
 - 3.0 tenure track faculty, 2.0 lecturers, 3.43 staff
- Other Salaries and Benefits - \$195.5 million
 - \$8.2 million or 4.4% more than revised
 - Includes statewide benefit savings
 - 11% more than FY 2013 spending

63

University of Rhode Island

- Foundation/Alumni Contract - \$3.5 million
 - Contract with URI Foundation for fundraising and alumni relations
 - Fee-for-service contract was negotiated during FY 2013
- Nursing Academic Programs- \$1.3 million
 - Testing, certified background checks, CPR classes, laboratory supplies, equipment and clinical site expenses

64

University of Rhode Island

- Student Aid - \$99.8 million
 - \$5.5 million or 5.8% greater than FY 2014
 - Reflects changing enrollment, diversity and other institution goals
 - Governor includes language in Article 1 that requires the institutions to maintain tuition and internal financial aid for FY 2015 at same level as FY 2014

65

University of Rhode Island

- Energy Costs - \$8.4 million
 - \$0.3 million or 4.3% greater than FY 2014
 - Partially related to new and renovated buildings
 - Eliminates funding as part of constrained budget
 - Same proposal as last year
- Tibbits Land Lease – removes \$0.1 million
 - End of lease purchase agreement
 - University has taken ownership of land
 - Used for playing fields for outdoor intramural and club sports

66

University of Rhode Island

- State Crime Lab - \$1.0 million
 - Request for \$0.1 million to move lab from current location
 - Moving expenses, new keyed and electronic pass locks, alarm system, security cameras
 - Request for \$0.7 million from RICAP to make renovations to new space
- Governor does not recommend the move

67

University of Rhode Island

- Unpaid Accounts - \$2.8 million
 - \$0.4 million more
 - 1% of tuition and fees reserved for "bad debt"
 - Economy has impacted the collection of outstanding balances resulting in the increase
- Community Service Grants - \$0.8 million
 - Consistent with enacted level
 - Funds grants that promote higher education

68

University of Rhode Island

- Debt Service - \$26.6 million
 - \$0.6 million more than FY 2014
 - Reflects new chemistry building and environmental biotech building
- Does not reflect proposed engineering building recommended in Article 5, Question 1
 - Annual debt service would be \$10.3 million beginning in FY 2016

69

URI- Restricted Budget

- Governor recommends \$353.5 million
 - \$5.0 million less than enacted
 - \$18.3 million less than requested from Rhode Island Capital Plan funds

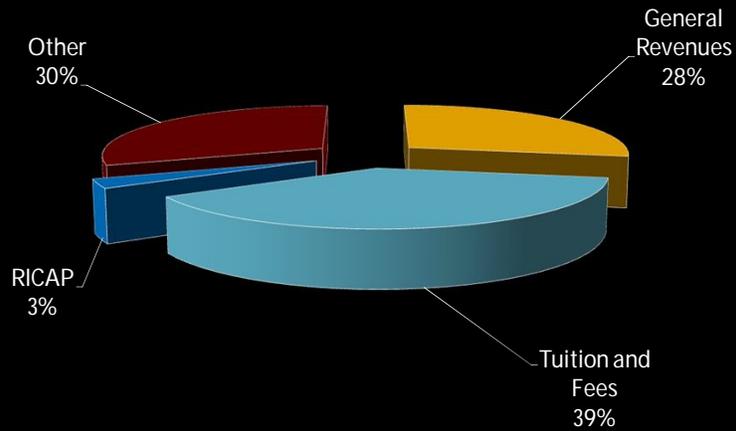
70

Rhode Island College

(In millions)	FY 2014 Enacted	FY 2014 Gov. Rev.	FY 2015 Request	FY 2015 Governor
General Revenue	\$42.9	\$42.5	\$49.4	\$47.2
Tuition and Fees	65.5	65.5	65.5	65.5
Other Unrestricted	6.8	7.7	7.7	7.7
Restricted	51.0	51.2	49.9	48.9
Total	\$166.2	\$166.9	\$172.5	\$169.3
FTE Authorized	841.6	841.6	841.6	841.6
Third Party	82.0	82.0	82.0	82.0
Total	923.6	923.6	923.6	923.6

71

RIC Sources of Funds



72

RIC - Unrestricted Budget

Change to Enacted	Request	Governor	Difference
Current Year Revisions	\$899,436	\$539,714	(\$359,722)
Salaries and Benefits	4,634,193	3,266,013	(1,368,180)
Student Aid	731,489	-	(731,489)
Computer Supplies/Software	447,032	232,853	(214,179)
Electronic Library Resources	241,334	(2,312)	(243,646)
Debt Service	(2,976)	618,512	621,488
Other Operating Adjustments	426,103	493,559	67,456

73

Rhode Island College

- Salaries and Benefits - \$81.6 million
 - \$1.4 million less than requested
 - \$0.1 million for statewide medical benefit savings

- Computer Software - \$3.8 million
 - \$0.2 million less than requested
 - College is increasingly using software for student assessments and tutoring

74

Rhode Island College

- Student Aid - \$13.8 million
 - Same as enacted amount
 - Governor includes language in Article 1 that requires the institutions to maintain tuition and financial aid for FY 2015 at same level as FY 2014
 - Same as last year

75

Rhode Island College

- Debt Service - \$6.8 million
 - \$0.6 million more for general obligation bond debt service associated with academic buildings project approved by the voters in November 2012
 - General obligation bond debt service funded from general revenues

76

RIC - Restricted Budget

- Governor recommends \$48.9 million
 - \$2.0 million less than enacted
 - \$5.0 million from Rhode Island Capital Plan funds

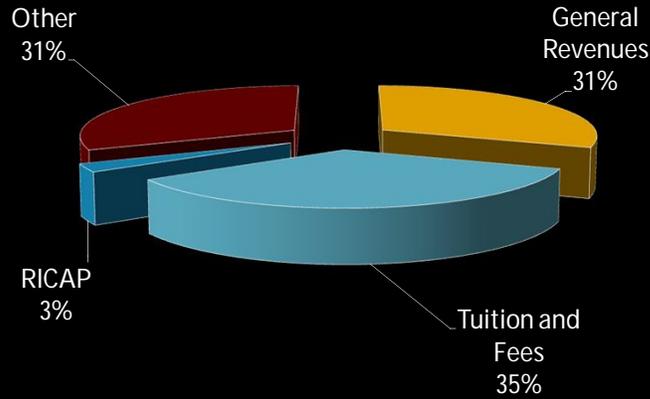
77

Community College of Rhode Island

(In millions)	FY 2014 Enacted	FY 2014 Gov. Rev.	FY 2015 Request	FY 2015 Governor
General Revenue	\$46.4	\$46.3	\$50.0	\$48.0
Tuition and Fees	56.1	53.9	55.1	55.1
Other Unrestricted	4.7	4.6	4.6	4.6
Restricted	43.8	47.7	48.7	48.7
Total	\$151.0	\$152.5	\$158.4	\$156.4
FTE Authorized	754.1	794.4	764.1	795.4
Third Party	100.0	59.7	100.0	58.7
Total	854.1	854.1	864.1	854.1

78

CCRI Sources of Funds



79

CCRI - Unrestricted Budget

Change to Enacted	Request	Governor	Difference
Current Year Revisions	(\$949,575)	(\$2,476,004)	(\$1,526,429)
New Positions	762,760	449,980	(312,780)
Other Salaries & Benefits	1,021,693	2,367,017	1,345,324
Vehicle Purchases	195,000	195,000	-
Technology Upgrades	300,000	300,000	-
Program Supplies	119,603	119,603	-
Admin. Systems Licensing	156,969	156,969	-
Building Repairs/Maint.	196,857	196,857	-
Student Aid	500,000	-	(500,000)
Debt Service	1,550	288,654	287,104
Other Operating Expenses	119,083	(1,160,898)	(1,279,981)

80

Community College of Rhode Island

- New Positions - \$0.4 million
 - Convert 6.0 adjunct faculty into full-time positions
 - Request was for \$0.8 million for 10 new positions
- Salaries and Benefits - \$82.0 million
 - 5.7% growth over FY 2013 spent amounts
- Vehicle Purchases - \$0.4 million
 - Replacing six vehicles in FY 2015

81

Community College of Rhode Island

- Technology Initiatives and Equipment Upgrades - \$0.9 million
 - First step towards enabling CCRI to set up redundant administrative system locations
- Enrollment Related Supplies - \$2.5 million
 - Disposable supplies in departments such as biology, chemistry, nursing, dental and allied health
 - These expenses increase as enrollment increases
 - Need to turnover overly used equipment

82

Community College of Rhode Island

- Administrative Systems Licensing - \$1.4 million
 - \$0.2 million more annual licensing agreement, BlackBoard teaching and mobile tools, and network hubs
- Building Repairs and Maintenance - \$1.0 million
 - \$0.2 million more to address the ongoing needs of the aging facilities

83

Community College of Rhode Island

- Student Aid - \$3.9 million
 - No change to enacted
 - \$0.7 million or 18.9% more than spent in FY 2013
 - Governor includes language in Article 1 that requires the institutions to maintain tuition and internal financial aid for FY 2015 at same level as FY 2014

84

CCRI - Restricted Budget

- Governor recommends \$48.7 million
 - \$4.9 million or 11.3% more than enacted
 - Same as request
- Includes \$4.1 million from Rhode Island Capital Plan funds

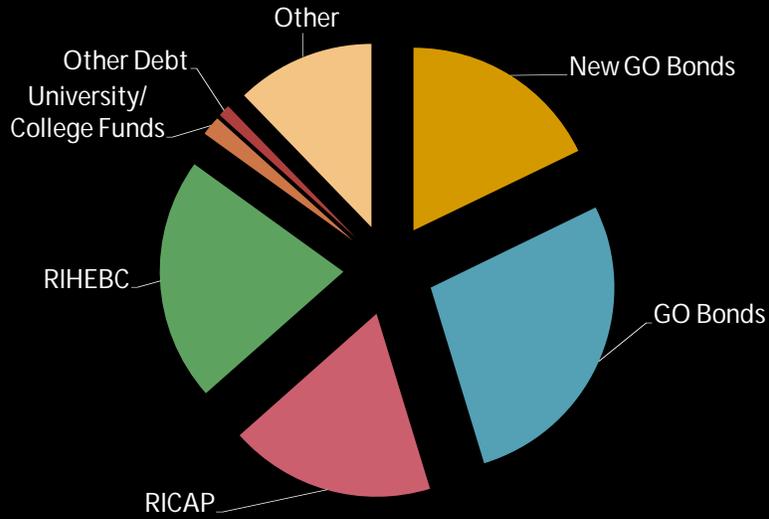
85

FY 2015 - FY 2019 Capital Budget

- \$650.7 million of new & ongoing projects
- Plus dozens of asset protection projects at each institution
- Campuses contain majority of state's physical property

86

FY 2015 - FY 2019 Capital Budget



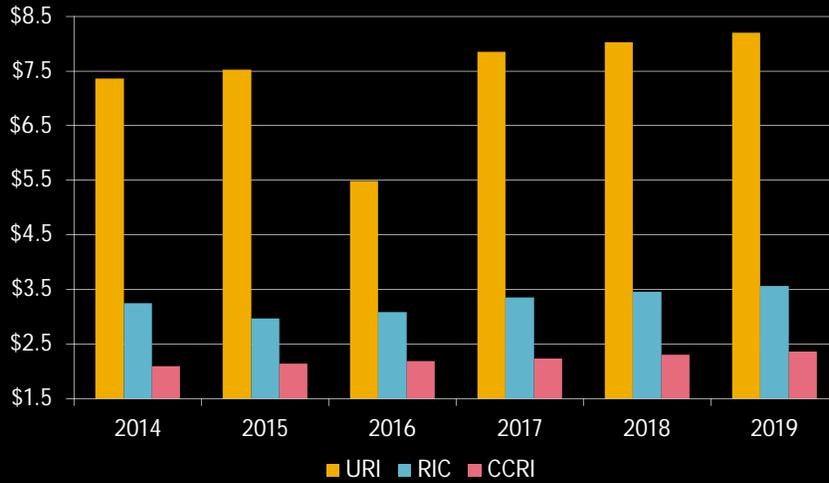
87

FY 2015 - FY 2019 Capital Budget

	URI	RIC	CCRI	Total
New Projects	2	-	1	3
Approved Projects	26	13	3	42
Total Projects	28	13	4	45
Cost (In millions)	\$437.2	\$110.0	\$38.9	\$586.1

88

Asset Protection by Fiscal Year



89

G.O. Bonds

Project		Board Request	Gov. 2014 Ballot	Gov. 2016 Ballot
Athletic Facilities	CCRI	\$12.9	\$-	\$-
Historic Quadrangle	URI	59.0	-	-
Engineering Quad. I	URI	144.5	125.0	-
Engineering Quad. II	URI	43.9	-	25.2
Fine Arts Center	URI	70.2	-	70.2
	Total	\$330.5	\$125.0	\$95.4

90

URI Engineering Quadrangle

- Question 1: \$125.0 million for URI engineering project on November 2014 ballot
- Article 5 Section 1
 - First phase of project to renovate and build additions to College of Engineering complex
 - Annual debt service would be \$10.3 million

91

URI Engineering Quadrangle

- Phase I
 - Removal of Crawford, Kelley, Gilbreth and Wales Halls
 - Renovate Kirk Building
 - Construct 195,000 sq. ft. new facility adjacent to remaining engineering buildings
 - Bliss and Kirk Halls

92

URI Engineering Quadrangle

- \$25.5 million for Nov. 2016 ballot for phase II
 - Renovate Bliss Hall (41,400 sq. ft.)
 - Addition (21,000 sq. ft.)
 - Annual debt service would be \$2.1 million
- Does not include the requested phase III
 - \$38.9 million requested for 2018 ballot
 - Construction of new academic and wave tank facility for Ocean Engineering and Oceanography
 - 45,000 sq. ft. at Narragansett Bay Campus
 - Annual debt service would be \$3.2 million

93

New Capital: In Millions

Project	Cost	Funds
CCRI – Athletic Facilities	\$12.9	RIHEBC
URI - Bay Campus Building Renovations – Adv. Planning	\$0.3	RICAP
URI - Electric Utility Substation	\$5.3	RIHEBC

94

New Capital: CCRI

Athletic Facilities

- Requested \$12.9 million from new general obligation bonds to make improvements to the field houses and existing field houses
- As part of his FY 2013 and FY 2014 budgets, the Governor assumed the \$12.9 million would come from revenue bonds
- CCRI has indicated there is no revenue source
- Governor did not submit a resolution for Assembly approval of the debt issuance

95

New Capital: URI

Bay Campus Building Renovations – Adv. Planning

- Evaluate existing buildings and establish priority projects for a comprehensive renovation

Electric Utility Substation Replacement

- Replaces two electric substations and associated switch gear
- Revenue bonds backed by general revenues and tuition and fees
- Governor did not submit a resolution for Assembly approval of the debt issuance
- Programs funding to begin in FY 2017

96

Shared Nursing Education Facility

- Request includes \$57.4 million to construct 120,000 sq.ft. joint building for RIC and URI
- 2013 Assembly passed resolution encouraging and supporting the efforts of Board of Education and DOA to locate a shared nursing facility at the South Street Power Station
- Not included in Governor's capital budget but administration has indicated institutions and administration are currently working on a proposal for Assembly review

97

Shared Nursing Education Facility

- March 11, 2014 – State Properties Committee voted on a joint request from DOA and Board of Education seeking permission to negotiate a lease
- Approval still needed:
 - Board of Education
 - State Properties Committee
 - General Assembly

98

Public Higher Education

FY 2014 Revised and
FY 2015 Budgets, Capital Budget
Staff Presentation
March 27, 2014