

2021-23 FINANCIAL CONTRACT REQUEST

College: _____
Project title: _____
Project location: _____
Contact Name: _____
Contact Phone: _____

Probable Timing

Month/year of possible acquisition/development: _____

Probable Type of Acquisition/Development

_____ Purchase (lump sum) _____ Lease with a purchase option
_____ Time purchase (COP) _____ Lease for more than 10 years

Probable Property Description

Desired location of proposed acquisition:
Description of proposed or desired property (include parcel numbers):
Owner's name on title if COP desired (attach title report):

Size of proposed acquisition:
Acres _____ Assignable SF _____ Gross SF _____

Condition of acquired facility:

Estimated Cost and Terms of Acquisition

Total cost/value \$ _____ Annual cost (if lease or time purchase) \$ _____

Expected terms:

Repair and renovation costs on existing facility (included):

Probable programs and enrollments to be accommodated:

Reasons for acquisition and how this project relates to the college's facilities master plan, the strategic plan, and institutional goals:

FINANCIAL PLAN

Estimated Acquisition / Development Cost

Attach C100 cost estimating form if Project Total is more than \$5 million.

Available here - https://ofm.wa.gov/sites/default/files/public//budget/forms/C100_2018.xlsx

Acquisition	\$	Include DES RES fee
Design	\$	Include sales tax if design-build delivery
Construction	\$	Include sales tax
Equipment	\$	Include sales tax
Artwork	\$	Optional for locally funded projects
DES Project Management	\$	Include DES E&AS fee
Other	\$	Include permits, HazMat, DAHP, LEED, ...
Total Project Cost	\$	Must equal cash and financing below

Capital Project Funding

Cash and State Appropriations

<u>Fund #</u>	<u>Describe Sources of Cash or Appropriation</u>	<u>Amount</u>
_____	_____	+ \$ _____
_____	_____	+ \$ _____
_____	_____	+ \$ _____
_____	_____	+ \$ _____
Total Cash Contribution		= \$ _____

Local Financing

Certificate of Participation (amount borrowed)		\$ _____
Term (years)	_____ yrs	
Rate	_____ %	

Annual Operating Cost

Annual debt service payment	(a)	+ \$ _____	per yr
Incremental cost of maintenance and operations due to project		+ \$ _____	per yr
Additional 25 percent for debt service coverage		+ \$ _____	per yr
Annual dedicated operating cash flow	(C)	= \$ _____	per yr

Revenue Sources for Operating Costs

<u>Fund #</u>	<u>Describe Source of Revenues</u>	<u>Amount</u>
_____	_____	+ \$ _____
_____	_____	+ \$ _____
_____	_____	+ \$ _____
_____	_____	+ \$ _____
Total Dedicated Revenue (R)		= \$ _____

Annual Excess/(Deficit) Revenue due to Project (R – C) \$ _____

Notes:

1. Identify special fees and distributions assessed by the students or Board of Trustees. Indicate date of action, duration of the assessment, and other conditions associated with the funds dedicated to this project. Additional information may be provided to support this request.
2. The State has not provided M & O for college non-academic or enterprise related facilities – dormitories, parking structures, food service facilities, bookstore space, etc. M & O for other alternatively financed projects is not certain and will be subject to OFM and legislative review on a case-by-case basis.

FISCAL HEALTH MEASURE

Use the following criteria for your analysis:

Operating Revenue:

Funds: 145, 148, 149, 4xx (except 444), 5xx
 GL: 32xx
 SrcRev: All except 03xx, 06xx, 07xx and 08xx
 GL: 65xx
 Exp Obj: Sx

Debt:

Funds: All except 0xx, 253, 444, 790, 840
 GL: 5xxx except 5116, 5124, 5125, 5127, 5128, 5153, 5155, 5158, 5192, 5225, 5227, 5228

Previous fiscal year (e.g., 2018)	(current)	
First full fiscal year of debt service for proposed financing	(future)	
Current debt service		\$
Current operating revenue		/ \$
Current debt service / operating revenue		= %
Future debt service without proposed project requiring financing		\$
Future debt service due to proposed project requiring financing (a) from page 2		+ \$
Future debt service	(A)	= \$
Future operating revenue without proposed project requiring financing		\$
Future operating revenue due to proposed project requiring financing		+ \$
Future operating revenue	(B)	= \$
Future debt service / operating revenue	(A/B)	= %

ELIGIBILITY FOR TAX EXEMPT FINANCING

Treasurer's questions to be answered when requesting authorization for capital financing. June 2018 update.

1. Will any portion of the project or asset ever be owned by any entity other than the state or one of its agencies or departments? Yes No
2. Will any portion of the project or asset ever be leased to any entity other than the state or one of its agencies or departments? Yes No
3. Will any portion of the project or asset ever be managed or operated by any entity other than the state or one of its agencies or departments? Yes No
4. Will any portion of the project or asset be used to perform sponsored research under an agreement with a nongovernmental entity (business, non-profit entity, or the federal government), including any federal department or agency? Yes No
5. Does the project involve a public/private venture, or will any entity other than the state or one of its agencies or departments ever have a special priority or other right to use any portion of the project or asset to purchase or otherwise acquire any output of the project or asset such as electric power or water supply? Yes No
6. Will any portion of the Bond/COP proceeds be granted or transferred to nongovernmental entities (businesses, non-profit entities, or the federal government) or granted or transferred to other governmental entities which will use the grant for nongovernmental purposes? Yes No
7. If you have answered "Yes" to any of the questions above, will your agency or any other state agency receive any payments from any nongovernmental entity, for the use of, or in connection with, the project or assets? A nongovernmental entity is defined as
 - a. any person or private entity, such as a corporation, partnership, limited liability company, or association;
 - b. any nonprofit corporation (including any 501(c)(3) organization); or
 - c. the federal governmental (including any federal department or agency). Yes No
8. Is any portion of the project or asset, or rights to any portion of the project or asset, expected to be sold to any entity other than the state or one of its agencies or departments? Yes No
9. Will any portion of the Bond/COP proceeds be loaned to nongovernmental entities or loaned to other governmental entities that will use the loan for nongovernmental purposes? Yes No
10. Will any portion of the Bond/COP proceeds be used for staff costs for tasks not directly related to a financed project(s)? Yes No

Determining eligibility:

If all of the answers to the questions above are "No", request tax-exempt funding. If the answer to any of the questions is "Yes", contact the SBCTC Capital Budget Office for further review.