

Capital Plan

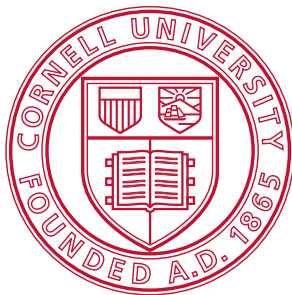
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Division of Planning & Budget

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Cornell University
2009-10 Financial Plan

May 2009



Cornell University

Sources and Uses of Capital Expenditures

Sources	To Date	09-10	10-11	11-12	12-13	13-14	Beyond	Total
Ithaca General Purpose Funds (1)	13,712	29,278	27,204	26,947	29,126	29,253	33,780	189,300
WMC General Purpose Funds (1)	7,527	836						8,363
Gifts In Hand	26,438	16,965	6,651					50,054
Gifts Pledged	377	5,526	4,275	195				10,373
Gifts to be Raised	1,184	1,624	2,933	386				6,127
Ithaca Gift Funds (2)	27,999	24,115	13,859	581				66,554
Gifts In Hand	71,723	46,000	130,000	7,000				254,723
Gifts Pledged				23,000	7,000	2,000	3,000	35,000
Gifts to be Raised	1,944	9,415	7,650	22,000	31,000			72,009
WMC Gift Funds (2)	73,667	55,415	137,650	52,000	38,000	2,000	3,000	361,732
Unit Funds (3)	9,984	16,808	13,360	6,461	3,550	2,012	1,700	53,875
Enterprise Funds (4)	5,367	11,818	12,145	16,729	14,720	9,020		69,799
WMC Enterprise Funds (4)		6,500	8,670	3,000				18,170
SUCF Capital (5)	70,287	87,481	96,981	65,650	52,100	66,810	77,680	516,989
Other NYS (6)	31,700	41,109	2,535					75,344
Total New York State Funds	101,987	128,590	99,516	65,650	52,100	66,810	77,680	592,333
Ithaca Campus Debt	169,583	91,087	94,146	27,019	16,250	13,491	1,000	412,576
Weill Medical Debt	6,818	8,534		159,000	164,000	48,000	4,000	390,352
Subtotal Debt Financing (7)	176,401	99,621	94,146	186,019	180,250	61,491	5,000	802,928
Total Capital Funding/Financing	416,644	372,981	406,550	357,387	317,746	170,586	121,160	2,163,054

Uses	To Date	09-10	10-11	11-12	12-13	13-14	Beyond	Total
Research Projects	88,857	94,109	59,980					242,946
Program Projects	24,424	46,594	41,857	2,150				115,025
Renovation/Renewal Projects	112,402	132,583	133,408	119,147	101,931	110,736	80,380	790,587
Infrastructure Projects	102,949	28,410	24,985	22,090	13,815	9,850	33,780	235,879
Medical College Projects	88,012	71,285	146,320	214,000	202,000	50,000	7,000	778,617
Total Capital Expenditures	416,644	372,981	406,550	357,387	317,746	170,586	121,160	2,163,054

- (1) General Purpose funds are resources provided from the central university General Purpose budget. Project examples include administrative systems, campus network wiring, energy conservation, and maintenance.
- (2) Gifts are restricted gifts for capital projects. Gifts in hand are cash payments. Gifts Pledged are gift commitments with future payment. Gifts to be Raised are a projection of future, to be identified gifts that can be raised for projects. Project examples include Milstein Hall, Johnson Museum, and Biomedical Research Center.
- (3) Unit funds are resources provided by colleges or other units from their operations or reserves. Project examples include Milstein Hall, Johnson Museum, and contributions to State-funded projects.
- (4) Enterprise funds are resources provided by units run as enterprise and revenues generated by rates. Examples include Utilities, Campus Life, Information Technologies, and Transportation.
- (5) SUCF Capital is New York State funding provided to the SUNY campuses, administered by the State University Construction Fund. Project examples include North Martha Van Rensselaer replacement, Stocking Hall renovation/addition, and Warren Hall renovation.
- (6) Other NYS funds are resources provided by New York State through appropriations outside of the SUNY/SUCF process. Project examples include Animal Health Diagnostic Center, Lake Erie Research Center, and Energy Recovery Linac prototype.
- (7) Debt financing includes both long-term debt repaid by amortized debt service payments from operating budgets and short-term bridge financing repaid by receipt of future gift payments. Project examples include Physical Sciences, Olin Library renovations, and Biomedical Research Center.

Capital Activity - 2009-10 through 2013-14

(current dollars in thousands)

	Approved Budget	Estimated Total Budget	Source of Funding				Debt Financing (see Note 1)	Project Expenditures				Estimated O&M Cost Impact
			Gifts	GP/Central Funds	Unit/Enterprise	SUCF/NYS		Expended To Date	09-10	10-11 to 13-14	Beyond 13-14	
Projects Approved/Under Way	542,624	543,274	48,274	159,647	149,492	185,861	296,456	283,183	172,040	88,051		8,850
Projects Planned - New York State Funded												
Stocking Hall Renovation & Food Science Building	6,460	100,000			1,780	98,220		3,520	6,300	81,880	8,300	1,700
Warren Hall Renovations	4,694	60,000			1,200	58,800		1,000	2,700	33,300	23,000	1,000
Geneva Food Science Renovation	4,112	53,000			700	52,300		710	2,020	14,920	35,350	
MVR 1933 / East Rehab, Phases 3 & 4	3,600	49,456			1,050	48,406			4,606	40,600	4,250	800
VRT Renovation	2,500	28,650			650	28,000			1,500	20,050	7,100	
Rice Hall Rehab and Roof Replacement	3,256	19,380			380	19,000		1,500	250	16,250	1,380	50
Fernow Hall Rehab and Roof Repairs		14,280			280	14,000			1,500	12,780		40
Large Animal Teaching Complex/Teaching Dairy Barn	700	7,700			700	7,000	688	5	3,415	4,280		22
Fernow/Rice Surging	776	7,296			140	7,156		5,510	1,786			
Animal Facility Demolition and Renovation		5,100			100	5,000				5,100		
Food Science Surge to Morrison	725	5,070			70	5,000		171	4,899			
Tower Road Utility Power System Upgrade		4,760			120	4,640			2,050	2,710		
Geneva Campus Improvements		2,840			40	2,800			1,020	1,820		
East Campus Storm Sewer Replacement	50	2,000			125	1,875		225	1,775			
	26,873	359,532			7,335	352,197	688	12,641	33,821	233,690	79,380	3,612
High Priority Maintenance and Infrastructure												
Campus Network Wiring Upgrade	33,010	83,280		80,280	3,000		16,850	21,000	4,600	23,900	33,780	
Endowed Planned/Extraordinary Maintenance		57,903		54,728	3,175			1,158	9,231	47,514		
WCMC Deferred Maintenance	45,300	45,300	45,300					35,673	5,977	3,650		
Contract College Misc. Rehab/Repair	9,751	38,000				38,000		6,300	11,500	20,200		100
Utilities Maint. & Infrastructure Projects	2,460	36,560			36,325	235	20,465	3,166	9,085	24,309		(250)
Administrative Systems	2,600	35,600		35,600				3,200	10,000	22,400		4,000
GP Campus-Wide Maint. & Infrastructure Projects		30,329		21,550	8,779			1,094	5,695	23,540		
Electric Service Entrance Upgrades		23,780		8,930	9,810	5,040			5,690	18,090		
Campus Life Maint. & Infrastructure Projects		20,570			20,570				3,020	17,550		(100)
CIT Maint. & Infrastructure Projects		13,020			13,020				1,680	11,340		
Utility Power Systems Upgrades		11,300			300	11,000			2,025	9,275		
	93,121	395,642	45,300	201,088	94,979	54,275	37,315	71,591	68,503	221,768	33,780	3,750

Note 1: Amounts include anticipated long-term debt and short-term bridge financing.

Capital Activity - 2009-10 through 2013-14

(current dollars in thousands)

	Approved Budget	Estimated Total Budget	Source of Funding				Debt Financing (see Note 1)	Project Expenditures				Estimated O&M Cost Impact
			Gifts	GP/Central Funds	Unit/Enterprise	SUCF/NYS		Expended To Date	09-10	10-11 to 13-14	Beyond 13-14	
Projects Seeking FY 10 Approval												
Biomedical Research Building	55,592	650,000	350,000	300,000			350,000	32,000	46,000	565,000	7,000	16,000
Milstein Hall	8,140	55,500	29,030	11,981	14,489		27,696	8,000	25,000	22,500		729
WCMC Medicine Fit-Out and Renovations		20,000	10,000		10,000				6,000	14,000		785
Johnson Museum Expansion	1,400	19,000	11,039		7,961		527	2,293	11,580	5,127		257
WCMC Sleep Disorder Center		8,170			8,170				3,500	4,670		600
Plantations Welcome Center/Botanical Garden	745	6,950	6,950					950	3,000	3,000		24
Statler Hotel Guest Room Renovations	3,107	4,886	115		4,771			1,349	3,537			
	68,984	764,506	407,134	311,981	45,391		378,223	44,592	98,617	614,297	7,000	18,395
Baseline Projects for Future Consideration												
Olin Library Improvements	4,932	52,400		48,400	4,000		47,838	2,637		48,763	1,000	150
WCMC Housing Acquisitions		25,000			25,000		25,000			25,000		TBD
Central Avenue Parking Garage/University Ave.	1,324	14,700			14,700		14,700	1,500		13,200		80
Cornell Rowing Center	792	8,000	8,000				2,708	500		7,500		74
	7,048	100,100	8,000	48,400	43,700		90,246	4,637		94,463	1,000	304
Total Projects Approved and Under Review	738,650	2,163,054	508,708	721,116	340,897	592,333	802,928	416,644	372,981	1,252,269	121,160	34,911
Major Projects Deferred												
New Engineering Building	1,000	182,028										
East Hill Data Center	4,500	100,000										
University Health Services Facility	4,124	94,000										
CIS Gates Hall	3,570	65,000										
New Humanities Building	3,802	56,100										
Helen Newman Hall		30,000										
Hughes Hall Renovation and Addition		15,394										
Law School Infill Classrooms		13,731										
Phillips Hall 4th Floor Addition	856	5,600										
	17,852	561,853										

Note 1: Amounts include anticipated long-term debt and short-term bridge financing.