

## Capital Project Funding Sources

### General Obligation Bond (GOB):

- Available to Higher Education Institutions every 2 years (even years)
- Projects meant for new construction or large facility renovation
- Must be approved by voters
- Funding must be spent in 4 years or reverts back to the state
- These projects are generally above \$10 million.

### Severance Tax Bond (STB) :

- Available to Higher Education Institutions every year
- Projects meant for remodels, infrastructure, smaller facility renovations
- Funding must be spent in 4 years or reverts back to the state
- Requests are generally \$2 Million to \$10 Million

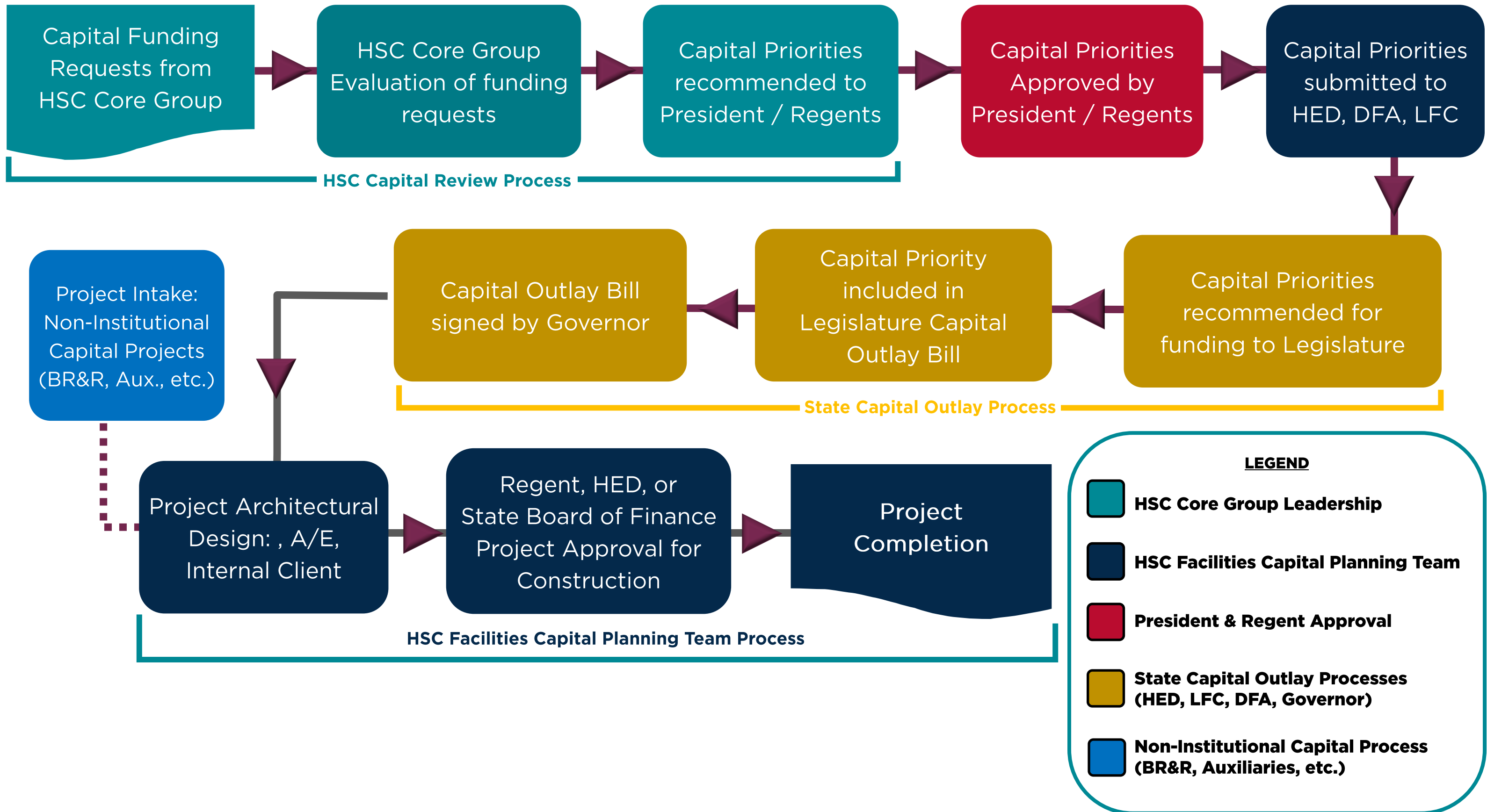
### General Fund (GF):

- Available to Higher Education Institutions every year
- Rarest funding source due to the demands on the General Fund

### LEGEND

-  HSC Core Group Leadership
-  HSC Facilities Capital Planning Team
-  President & Regent Approval
-  Submission to HED, DFA, LFC

# HSC Capital Process



## **Institutional Bonds:**

- UNM issues a bond series to fund capital projects and leverage state funding
- Bonds issued 7-10 years based on institutional credit rating

## **Facilities Investment Needs (FIN):**

- UNM funds specifically for facility renewal and replacement available each FY
- Projects vetted through internal stakeholders

## **Grant:**

- Grants with facility funds included

## **Department, Reserves, HSC Capital Funds:**

- Institutional funds made available for capital project funding to leverage other capital funding (state, grant, local bond, etc.)

## **Local County Bonds (Branches):**

- Branches have access to local county bonds to leverage state funding
- Branches can also issue their own bonds to leverage state funding