

## SREB STATE SURVEY RESPONSES

“Capital Funding of Public Institutions of Higher Learning”

Submitted to the Joint Bond Capital Study Committee

The Southern Regional Education Board (SREB) is a nonprofit, nonpartisan organization headquartered in Atlanta that works with its 16 member states to improve public education at every level, from pre-K through Ph.D. ([www.sreb.org](http://www.sreb.org))

Member States are:

Alabama  
Arkansas  
Delaware  
Florida  
Georgia  
Kentucky  
Louisiana  
Maryland  
Mississippi  
North Carolina  
Oklahoma  
South Carolina  
Tennessee  
Texas  
Virginia  
West Virginia

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# Survey Instrument

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SREB State Survey: Capital Funding of Public Institutions of Higher Learning

1) Does your state fund (through state sources of revenue as described below) capital needs (to include facility and/or equipment maintenance, renewal, and/or repair) for public institutions of higher education?

Yes \_\_\_\_\_  
No \_\_\_\_\_

\*Note: Excludes base/recurring state funds for an institution's operations where a portion of such funding may be designated by an institution for facility maintenance, renewal and/or related capital needs. Also excludes capital funding generated by the institution itself whether through tuition, student fees and auxiliary revenue and private donations as well as indebtedness incurred directly by the institution.

2) Is your state's capital funding for public institutions of higher education from a "recurring" and/or "designated" source (or sources) of state revenue or is capital funding primarily provided from "surplus" or other one-time and/or "non-recurring" sources, or is it a combination of both?

Recurring/Designated \_\_\_\_\_  
Surplus/Non-recurring \_\_\_\_\_  
Combination of Both \_\_\_\_\_

3) Is a portion of your state's capital funding for public institutions of higher learning financed through indebtedness incurred by the state (aka "general obligation" indebtedness, "general obligation" bonds and/or "general obligation bond bills"?) Please mark "Yes" even if your state has not issued general obligation bonds on behalf of public institutions of higher learning in recent years, but your state's law/statute and/or constitution otherwise permits it to do so.

Yes \_\_\_\_\_  
No \_\_\_\_\_

4a) Please provide the 2 most recent years your state has approved issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning and the total amount approved (provide total approved regardless of whether or not the entire amount has yet to be issued) in each year.

Year _____	Total Approved/Authorized
Year _____	Total Approved/Authorized

4b) Is your state's governor and/or legislature (and/or voters if required) currently considering issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning? If "Yes", please provide the anticipated amount (or range of possible amounts) of the bond package for public institutions of higher education.

Yes \_\_\_\_\_  
No \_\_\_\_\_

5) For each of the last 5 fiscal years (indicate the years), please provide state funding (total and on a per student FTE basis) appropriated from all state sources including, but not limited to, general funds, lottery funds, designated capital improvement funds, one-time state funds, and "general obligation" indebtedness provided by your state for capital needs (to include facility and/or equipment maintenance, renewal, and/or repair) at public institutions of higher education.

	Total	per FTE
FY _____		
FY _____		
FY _____		
FY _____		
FY _____		

\*Note: Excludes base/recurring state funds for an institution's operations where a portion of such funding may be designated by an institution for facility maintenance, renewal and/or related capital needs. Also excludes capital funding generated by the institution itself whether through tuition, student fees and auxiliary revenue and private donations as well as indebtedness incurred directly by the institution.

# Survey Result Summary



Capital Funding of Public Institutions of Higher Learning											
	State Bonds (H Capital needs)	Type of funding	GO bond level	Most recent GO bonds issued		Currently considering GO bond funding		Total state funding for higher education capital needs			Statutory citations, rules, reports, etc. describing capital funding
				Year	Amount	Yes/No	Amount	FY	Total Amount	per FTE	
Alabama	No	Surplus/ Non-recurring	Yes	2007 \$ 247,944,505 2005 \$ 75,000,000	No					N/A <sup>1</sup>	
Arkansas	Yes	Combination	Yes	2006 \$ 250,000,000 1990 \$ 300,000,000	No		2016 <sup>2</sup> \$ 294,085,489 2015 second year of 2013-15 biennium \$ 72,415,771 2014 \$ 72,545,771 2013 second year of 2011-13 biennium \$ 14,094,127 2012 \$ 14,094,127	AC 2015 \$ 2,408 AC 2013 \$ 581 AC 2011 \$ 111			
Georgia	Yes	Recurring/ Designated <sup>3</sup>	Yes	2016 \$ 386,875,000 2015 \$ 264,735,000	Yes	\$250M to \$300M	2016 \$ 386,875,000 2015 \$ 264,735,000 2014 \$ 394,860,000 2013 \$ 423,375,000 2012 \$ 186,860,000	\$ 1,379 \$ 956 \$ 1,439 \$ 1,521 \$ 664			
Kentucky	Yes	Recurring/ Designated	Yes	2015 \$ 644,063,500 2007 \$ 485,598,000	No		2015 \$ 644,063,500	\$ 4,141			
Louisiana	Yes	Combination	Yes <sup>4</sup>	2015 \$ 205,000,000 2014 \$ 150,000,000	Yes	N/A	2015 <sup>5</sup> \$ 29,470,000 2014 \$ 12,166,600 2013 \$ 68,920,000 2012 \$ 63,530,000 2011 \$ 117,730,000	\$ 175.36* \$ 72.41 \$ 394.83 \$ 349.85 \$ 641.11		The 2015-16 capital outlay act can be found in Act 26 of the 2015 Regular Session. Capital outlay procedure is found at La. R.S. 39:101, et seq.	
Maryland	Yes	None of the above <sup>6</sup>	Yes	2016 \$ 373,500,000 2015 \$ 317,000,000	Yes	N/A	2016 \$ 373,500,000 2015 \$ 317,000,000 2014 \$ 285,400,000 2013 \$ 251,300,000 2012 \$ 165,400,000	\$ 3,560.00 \$ 3,038.00 \$ 2,743.00 \$ 2,418.00 \$ 1,587.00		The State has a 5-year capital improvement plan that includes authorization for one year and out year future bond authorizations. The Legislative Handbook provides more detail on State capital funding (starting on page 174) and can be found at: <a href="http://msaeig.maryland.gov/pubs/legis/ga/2014-legislativehandbookseries-vol-9.pdf">http://msaeig.maryland.gov/pubs/legis/ga/2014-legislativehandbookseries-vol-9.pdf</a>	
Mississippi (CC)	Yes	Combination <sup>7</sup>	Yes	2015 \$ 35,000,000 2014 \$ 31,000,000	Yes	\$ 75,000,000/ 2 years	2015 \$ 39,000,000 2014 \$ 34,000,000 2013 \$ 30,000,000 2012 \$ 25,300,000 2011 \$ 25,300,000	\$ 537.22 \$ 433.90 \$ 388.14 \$ 283.47		Each year Mississippi provides to the Department of Finance and Administration, Bureau of Building, Grounds and Real Property a 5-Year Capital Improvement Plan that includes projects relating to Preplanning, R&R and Capital Improvements or Construction.	
Mississippi (HL)	Yes	Surplus/ Non-recurring	Yes	2016 \$ 77,700,000 2015 \$ 93,800,000	Yes	\$ 95,000,000	2016 \$ 91,885,000 2015 \$ 110,800,000 2014 \$ 109,700,000 2013 \$ 6,000,000 2012 \$ 98,900,000	N/A			
North Carolina	Yes	Surplus/ Non-recurring	Yes	2016 <sup>8</sup> \$ 1,065,000,000 2015 \$ 12,000,000	Yes	\$ 1,065,000,000	2016 \$ 1,120,000,000 2015 \$ 15,000,000 2014 \$ 64,000,000 2013 \$ 11,585,462 2012 \$ 33,074,722	\$ 5535.35 <sup>1</sup> \$ 75.38 \$ 316.13 \$ 57.72 \$ 164.32			
South Carolina	Yes	Surplus/ Non-recurring	Yes	2000 \$ 89,011,000 1999 \$ 179,522,756	Yes	N/A	2015 \$ 23,769,719 2014 \$ 35,081,133 2013 \$ 46,534,561 2012 \$ 38,853,135 2011 \$ -	N/A \$ 213.00 \$ 282.00 \$ 234.00 N/A		Sections 2-47-40 and 11-27-30 of the SC Code of Laws as amended.	
Tennessee	Yes	Surplus/ Non-recurring	Yes	2016 \$ 193,900,000 2015 \$ 28,400,000	N/A		N/A				In FY 13, the state began requiring institutions to fund a portion of new capital projects to encourage grilling and to make sure institutions were prioritizing their projects. Universities are now required to match 25% of the first \$75 million of a new construction project. Two-year institutions must match 10% of the first \$75 million of a new construction project.
Virginia	Yes	Combination	Yes	2002 <sup>9</sup> \$ 900,500,000	Yes	N/A		N/A			
West Virginia	Yes	Combination	No	N/A	No		2015 \$ 525,866,182 2014 \$ 543,523,346 2013 \$ 572,701,678 2012 \$ 570,821,703 2011 \$ 523,000,710	2013-2014 \$ 6,745 2012-2013 \$ 6,772 2011-2012 \$ 6,985 2010-2011 \$ 6,885 2009-2010 \$ 6,492			

<sup>1</sup> Over the previous five years there have been small line-item appropriations made to specific institutions for less than three million in any year. These appropriations were not included due to the small size and lack of FTE data.

<sup>2</sup> Biennial funding acts authorize the release of appropriated legislative and executive project funds during both years of the biennium. The 11-13 and 13-15 bienniums reflect actual released total funding. The 15-17 biennium reflects the authorized amount that could be released (the amount released has ranged from 1/20th to 1/5th of the total authorized).

<sup>3</sup> Designated funding source is general obligation bonds.

<sup>4</sup> The Louisiana Legislature enacts annual capital outlay act for state and some local or non-state projects, including for higher education, much of which is payable from state general obligation bond proceeds. State law authorizes a certain amount of bond funded projects in the act to be funded prior to the issuance of the bonds, through the issuance of a line of credit (LOC) by the State Bond Commission. Bonds are issued as needed to reimburse expenditures or to pay the anticipated cost of projects. Projects for which bonds have not been sold remain in subsequent capital outlay acts and the lines of credit are annually reauthorized until the bonds are issued for the projects. In 2015, \$175 million was provided in credit and \$16 million was provided in general obligation bonds.

<sup>5</sup> \$128 million was provided in credit with \$13 million in general obligation bonds issued in 2014.

<sup>6</sup> Total amounts reflect GO Bonds.

<sup>7</sup> Maryland funds higher education capital projects through annual authorization of GO bond and Academic Revenue Bonds (ARBs), which fund University System of Maryland projects. In fiscal 2016 ARBs totaled \$34.7 million, which includes \$17 million for facilities renewal.

<sup>8</sup> 1) Bond Funds - issue GO bonds in which debt service is paid annually by appropriations; 2) last 3 years we have received R&R from Capital Expense Fund, which is non-recurring.

<sup>9</sup> Subject to March 2016 Voter Referendum.

<sup>10</sup> Virginia has used bond financing as a funding tool several times since the 2002 GOB package, but these issuances were not of the general obligation variety.

\* Estimate.

# Survey Response: Alabama

SREB State Survey: Capital Funding of Public Institutions of Higher Learning

1) Does your state fund (through state sources of revenue as described below) capital needs (to include facility and/or equipment maintenance, renewal, and/or repair) for public institutions of higher education?

Yes \_\_\_\_\_  
No  X

\*Note: Excludes base/recurring state funds for an institution's operations where a portion of such funding may be designated by an institution for facility maintenance, renewal and/or related capital needs. Also excludes capital funding generated by the institution itself whether through tuition, student fees and auxiliary revenue and private donations as well as indebtedness incurred directly by the institution.

2) Is your state's capital funding for public institutions of higher education from a "recurring" and/or "designated" source (or sources) of state revenue or is capital funding primarily provided from "surplus" or other one-time and/or "non-recurring" sources, or is it a combination of both?

Recurring/Designated \_\_\_\_\_  
Surplus/Non-recurring  X   
Combination of Both \_\_\_\_\_

3) Is a portion of your state's capital funding for public institutions of higher learning financed through indebtedness incurred by the state (aka "general obligation" indebtedness, "general obligation" bonds and/or "general obligation bond bills"?) Please mark "Yes" even if your state has not issued general obligation bonds on behalf of public institutions of higher learning in recent years, but your state's law/statute and/or constitution otherwise permits it to do so.

Yes  X   
No \_\_\_\_\_

4a) Please provide the 2 most recent years your state has approved issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning and the total amount approved (provide total approved regardless of whether or not the entire amount has yet to be issued) in each year.

Year <u> 2005 </u>	Total Approved/Authorized	\$75,000,000
Year <u> 2007 </u>	Total Approved/Authorized	\$247,944,505

4b) Is your state's governor and/or legislature (and/or voters if required) currently considering issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning? If "Yes", please provide the anticipated amount (or range of possible amounts) of the bond package for public institutions of higher education.

Yes \_\_\_\_\_  
No  X

5) For each of the last 5 fiscal years (indicate the years), please provide state funding (total and on a per student FTE basis) appropriated from all state sources including, but not limited to, general funds, lottery funds, designated capital improvement funds, one-time state funds, and "general obligation" indebtedness provided by your state for capital needs (to include facility and/or equipment maintenance, renewal, and/or repair) at public institutions of higher education.

Note: There have been relatively small line-item appropriations made to specific public colleges and universities over the last five years. These amounts are less than three million for any year. I did not include these amounts as they were so small and a \$per FTE calculation would have not been appropriate.

	Total	per FTE
FY _____		
FY _____		
FY _____		
FY _____		
FY _____		

\*Note: Excludes base/recurring state funds for an institution's operations where a portion of such funding may be designated by an institution for facility maintenance, renewal and/or related capital needs. Also excludes capital Cparcs/SFC

funding generated by the institution itself whether through tuition, student fees and auxiliary revenue and private donations as well as indebtedness incurred directly by the institution.

Please provide any statutory citations, rules, reports your state has done on capital funding for higher education, or other documentation that may describe your state capital funding program.

Please indicate your name and contact information in the event there are questions:

Name: \_\_\_\_\_ Susan Cagle \_\_\_\_\_

Phone Number: \_\_\_\_\_ (334) 242-2105 \_\_\_\_\_

Email: \_\_\_\_\_ susan.cagle@ache.alabama.gov \_\_\_\_\_

Thank you for your assistance.

# Survey Response: Arkansas

SREB State Survey: Capital Funding of Public Institutions of Higher Learning

1) Does your state fund (through state sources of revenue as described below) capital needs (to include facility and/or equipment maintenance, renewal, and/or repair) for public institutions of higher education?

Yes   X   
 No  \_\_\_\_\_

\*Note: Excludes base/recurring state funds for an institution's operations where a portion of such funding may be designated by an institution for facility maintenance, renewal and/or related capital needs. Also excludes capital funding generated by the institution itself whether through tuition, student fees and auxiliary revenue and private donations as well as indebtedness incurred directly by the institution.

2) Is your state's capital funding for public institutions of higher education from a "recurring" and/or "designated" source (or sources) of state revenue or is capital funding primarily provided from "surplus" or other one-time and/or "non-recurring" sources, or is it a combination of both?

Recurring/Designated \_\_\_\_\_  
 Surplus/Non-recurring \_\_\_\_\_  
 Combination of Both   X

3) Is a portion of your state's capital funding for public institutions of higher learning financed through indebtedness incurred by the state (aka "general obligation" indebtedness, "general obligation" bonds and/or "general obligation bond bills"?) Please mark "Yes" even if your state has not issued general obligation bonds on behalf of public institutions of higher learning in recent years, but your state's law/statute and/or constitution otherwise permits it to do so.

Yes   X   
 No  \_\_\_\_\_

4a) Please provide the 2 most recent years your state has approved issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning and the total amount approved (provide total approved regardless of whether or not the entire amount has yet to be issued) in each year.

Year  2006  Total Approved/Authorized: \$250,000,000 (Act 1282 of 2005)  
 Year  1990  Total Approved/Authorized: \$300,000,000 (Act 683 of 1989)

4b) Is your state's governor and/or legislature (and/or voters if required) currently considering issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning? If "Yes", please provide the anticipated amount (or range of possible amounts) of the bond package for public institutions of higher education.

Yes \_\_\_\_\_  
 No   X

5) For each of the last 5 fiscal years (indicate the years), please provide state funding (total and on a per student FTE basis) appropriated from all state sources including, but not limited to, general funds, lottery funds, designated capital improvement funds, one-time state funds, and "general obligation" indebtedness provided by your state for capital needs (to include facility and/or equipment maintenance, renewal, and/or repair) at public institutions of higher education.

	Total	per FTE	
FY <u>2015-16</u>	\$294,085,489	\$2,408	2015 AY Acts 1146 & 1147 of 2015 (1st yr. of 15-17 Bi.)
FY <u>2014-15</u>			second year of 2013-2015 biennium
FY <u>2013-14</u>	\$72,545,771	\$581	2013 AY Acts 1518 & 1519 of 2015
FY <u>2012-13</u>			second year of 2011-2013 biennium
FY <u>2011-12</u>	\$14,094,127	\$111	2011 Academic Yr.(AY) Acts 1096 & 1117 of 2011

\*Note: Excludes base/recurring state funds for an institution's operations where a portion of such funding may be designated by an institution for facility maintenance, renewal and/or related capital needs. Also excludes capital funding generated by the institution itself whether through tuition, student fees and auxiliary revenue and private donations as well as indebtedness incurred directly by the institution.

**NOTE: Biennial funding acts (referenced in question #5) authorize the release of appropriated legislative and executive project funds during both years of the biennium. Actual released total funding was used for the 11-13 and 13-15 bienniums; the authorized amount that could be released was used for the 15-17 biennium (actual released has ranged from one-twentieth to one-fifth of the total authorized).**

Please provide any statutory citations, rules, reports your state has done on capital funding for higher education, or other documentation that may describe your state capital funding program.

Please indicate your name and contact information in the event there are questions:

Name: \_\_ Tony Vogelgesang \_\_\_\_\_

Phone Number: \_\_ (501)537-9143 \_\_\_\_\_

Email: \_\_ vogelgesangt@blr.arkansas.gov \_\_\_\_\_

Thank you for your assistance.

Survey Response: Delaware (Pending)



Survey Response: Florida (Pending)

# Survey Response: Georgia

SREB State Survey: Capital Funding of Public Institutions of Higher Learning

1) Does your state fund (through state sources of revenue as described below) capital needs (to include facility and/or equipment maintenance, renewal, and/or repair) for public institutions of higher education?

Yes  Note: Funded through general obligation bonds  
 No

\*Note: Excludes base/recurring state funds for an institution's operations where a portion of such funding may be designated by an institution for facility maintenance, renewal and/or related capital needs. Also excludes capital funding generated by the institution itself whether through tuition, student fees and auxiliary revenue and private donations as well as indebtedness incurred directly by the institution.

2) Is your state's capital funding for public institutions of higher education from a "recurring" and/or "designated" source (or sources) of state revenue or is capital funding primarily provided from "surplus" or other one-time and/or "non-recurring" sources, or is it a combination of both?

Recurring/Designated  Note: Designated funding source is general obligation bonds  
 Surplus/Non-recurring   
 Combination of Both

3) Is a portion of your state's capital funding for public institutions of higher learning financed through indebtedness incurred by the state (aka "general obligation" indebtedness, "general obligation" bonds and/or "general obligation bond bills"?) Please mark "Yes" even if your state has not issued general obligation bonds on behalf of public institutions of higher learning in recent years, but your state's law/statute and/or constitution otherwise permits it to do so.

Yes   
 No

4a) Please provide the 2 most recent years your state has approved issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning and the total amount approved (provide total approved regardless of whether or not the entire amount has yet to be issued) in each year.

Year 2016 Total Approved/Authorized \$386,875,000  
 Year 2015 Total Approved/Authorized \$264,735,000

4b) Is your state's governor and/or legislature (and/or voters if required) currently considering issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning? If "Yes", please provide the anticipated amount (or range of possible amounts) of the bond package for public institutions of higher education.

Yes  \$250M to \$300M  
 No

5) For each of the last 5 fiscal years (indicate the years), please provide state funding (total and on a per student FTE basis) appropriated from all state sources including, but not limited to, general funds, lottery funds, designated capital improvement funds, one-time state funds, and "general obligation" indebtedness provided by your state for capital needs (to include facility and/or equipment maintenance, renewal, and/or repair) at public institutions of higher education.

	Total	per FTE
FY 2016	\$386,875,000	\$1,379
FY 2015	\$264,735,000	\$956
FY 2014	\$394,860,000	\$1,439
FY 2013	\$423,375,000	\$1,521
FY 2012	\$186,860,000	\$664

\*Note: Excludes base/recurring state funds for an institution's operations where a portion of such funding may be designated by an institution for facility maintenance, renewal and/or related capital needs. Also excludes capital funding generated by the institution itself whether through tuition, student fees and auxiliary revenue and private donations as well as indebtedness incurred directly by the institution.

Please provide any statutory citations, rules, reports your state has done on capital funding for higher education, or other documentation that may describe your state capital funding program.

Please indicate your name and contact information in the event there are questions:

Name: Kerri Wilson

Phone Number: (404) 656-7942

Email: kerri.wilson@opb.georgia.gov

Thank you for your assistance.

# Survey Response: Kentucky

## SREB State Survey: Capital Funding of Public Institutions of Higher Learning

1) Does your state fund (through state sources of revenue as described below) capital needs (to include facility and/or equipment maintenance, renewal, and/or repair) for public institutions of higher education?

Yes   X  

No \_\_\_\_\_

\*Note: Excludes base/recurring state funds for an institution's operations where a portion of such funding may be designated by an institution for facility maintenance, renewal and/or related capital needs. Also excludes capital funding generated by the institution itself whether through tuition, student fees and auxiliary revenue and private donations as well as indebtedness incurred directly by the institution.

2) Is your state's capital funding for public institutions of higher education from a "recurring" and/or "designated" source (or sources) of state revenue or is capital funding primarily provided from "surplus" or other one-time and/or "non-recurring" sources, or is it a combination of both?

Recurring/Designated   X  

Surplus/Non-recurring \_\_\_\_\_

Combination of Both \_\_\_\_\_

3) Is a portion of your state's capital funding for public institutions of higher learning financed through indebtedness incurred by the state (aka "general obligation" indebtedness, "general obligation" bonds and/or "general obligation bond bills"?) Please mark "Yes" even if your state has not issued general obligation bonds on behalf of public institutions of higher learning in recent years, but your state's law/statute and/or constitution otherwise permits it to do so.

Yes   X  

No \_\_\_\_\_

4a) Please provide the 2 most recent years your state has approved issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning and the total amount approved (provide total approved regardless of whether or not the entire amount has yet to be issued) in each year.

Year <u>FY2007</u>	Total Approved/Authorized	<u>\$485,598,000</u>
Year <u>FY2015</u>	Total Approved/Authorized	<u>\$644,063,500</u>

4b) Is your state's governor and/or legislature (and/or voters if required) currently considering issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning? If "Yes", please provide the anticipated amount (or range of possible amounts) of the bond package for public institutions of higher education.

Yes \_\_\_\_\_

No   X  

5) For each of the last 5 fiscal years (indicate the years), please provide state funding (total and on a per student FTE basis) appropriated from all state sources including, but not limited to, general funds, lottery funds, designated capital improvement funds, one-time state funds, and "general obligation" indebtedness provided by your state for capital needs (to include facility and/or equipment maintenance, renewal, and/or repair) at public institutions of higher education.

	Total	per FTE
FY <u>2015</u>	<u>\$644,063,500</u>	<u>\$4,141</u>

\*Note: Excludes base/recurring state funds for an institution's operations where a portion of such funding may be designated by an institution for facility maintenance, renewal and/or related capital needs. Also excludes capital funding generated by the institution itself whether through tuition, student fees and auxiliary revenue and private donations as well as indebtedness incurred directly by the institution.

Please provide any statutory citations, rules, reports your state has done on capital funding for higher education, or other documentation that may describe your state capital funding program.

Please indicate your name and contact information in the event there are questions:

Name: Jennifer Krieger, Legislative Fiscal Analyst, Legislative Research Commission

Phone Number: (502) 564-8100 ext. 358

Email: jennifer.krieger@lrc.ky.gov

Cparks/SFC

# Survey Response: Louisiana

SREB State Survey: Capital Funding of Public Institutions of Higher Learning

1) Does your state fund (through state sources of revenue as described below) capital needs (to include facility and/or equipment maintenance, renewal, and/or repair) for public institutions of higher education?

Yes    
No

\*Note: Excludes base/recurring state funds for an institution's operations where a portion of such funding may be designated by an institution for facility maintenance, renewal and/or related capital needs. Also excludes capital funding generated by the institution itself whether through tuition, student fees and auxiliary revenue and private donations as well as indebtedness incurred directly by the institution.

2) Is your state's capital funding for public institutions of higher education from a "recurring" and/or "designated" source (or sources) of state revenue or is capital funding primarily provided from "surplus" or other one-time and/or "non-recurring" sources, or is it a combination of both?

Recurring/Designated    
Surplus/Non-recurring    
Combination of Both

3) Is a portion of your state's capital funding for public institutions of higher learning financed through indebtedness incurred by the state (aka "general obligation" indebtedness, "general obligation" bonds and/or "general obligation bond bills"?) Please mark "Yes" even if your state has not issued general obligation bonds on behalf of public institutions of higher learning in recent years, but your state's law/statute and/or constitution otherwise permits it to do so.

Yes    
No

4a) Please provide the 2 most recent years your state has approved issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning and the total amount approved (provide total approved regardless of whether or not the entire amount has yet to be issued) in each year.

Year 2015 Total Approved/Authorized @\$205m in cap. out. act/@\$175m given LOC/@16m issued   
Year 2014 Total Approved/Authorized @\$150m in cap.out.act/@\$125m given LOC/@13m issued

La. legislature enacts annual capital outlay act for state and some local or non-state projects, for roads, buildings, infrastructure, etc., including for state agencies, higher education, ports, etc., much of which is payable from state general obligation bond proceeds. State law authorizes a certain amount of bond funded projects in the act to be funded prior to the issuance of the bonds, through the issuance of a line of credit (LOC) by the State Bond Commission. Bonds are issued as needed to reimburse expenditures made or to pay the anticipated cost of projects. Projects for which bonds have not been sold remain in subsequent capital outlay acts, and the lines of credit are annually reauthorized, until the bonds are issued for the projects.

4b) Is your state's governor and/or legislature (and/or voters if required) currently considering issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning? If "Yes", please provide the anticipated amount (or range of possible amounts) of the bond package for public institutions of higher education.

Yes  The project list for the next bond sale is being prepared, but it is not yet public. It should   
No  contain one or more higher education projects.

5) For each of the last 5 fiscal years (indicate the years), please provide state funding (total and on a per student FTE basis) appropriated from all state sources including, but not limited to, general funds, lottery funds, designated capital improvement funds, one-time state funds, and "general obligation" indebtedness provided by your state for capital needs (to include facility and/or equipment maintenance, renewal, and/or repair) at public institutions of higher education.



	Total HiEd GO issued	per FTE	#FTE	Total GO Issued
FY 2015	\$29,470,000	\$175.36*	168,059 *	\$534,980,000
FY 2014	\$12,166,600	\$72.41	168,001	\$496,440,000
FY 2013	\$68,920,000	\$394.83	174,552	\$300,000,000
FY 2012	\$63,530,000	\$349.85	181,589	\$443,825,000
FY 2011	\$117,730,000	\$641.11	183,633	\$300,000,000

\*Estimated

\*Note: Excludes base/recurring state funds for an institution's operations where a portion of such funding may be designated by an institution for facility maintenance, renewal and/or related capital needs. Also excludes capital funding generated by the institution itself whether through tuition, student fees and auxiliary revenue and private donations as well as indebtedness incurred directly by the institution.

Please provide any statutory citations, rules, reports your state has done on capital funding for higher education, or other documentation that may describe your state capital funding program.

The 2015-2016 capital outlay act is Act 26 of the 2015 Regular Session; capital outlay procedure is found at La. R.S. 39:101, et seq.

Please indicate your name and contact information in the event there are questions:

Name: Martha S. Hess

Phone Number: 225-342-8893

Email: [hessm@legis.la.gov](mailto:hessm@legis.la.gov)

Thank you for your assistance.

# Survey Response: Maryland

SREB State Survey: Capital Funding of Public Institutions of Higher Learning

1) Does your state fund (through state sources of revenue as described below) capital needs (to include facility and/or equipment maintenance, renewal, and/or repair) for public institutions of higher education?

Yes    
No

\*Note: Excludes base/recurring state funds for an institution's operations where a portion of such funding may be designated by an institution for facility maintenance, renewal and/or related capital needs. Also excludes capital funding generated by the institution itself whether through tuition, student fees and auxiliary revenue and private donations as well as indebtedness incurred directly by the institution.

2) Is your state's capital funding for public institutions of higher education from a "recurring" and/or "designated" source (or sources) of state revenue or is capital funding primarily provided from "surplus" or other one-time and/or "non-recurring" sources, or is it a combination of both?

Recurring/Designated    
Surplus/Non-recurring    
Combination of Both

None of the above. Maryland's funds higher education capital projects through annual authorization of GO bond and Academic Revenue Bonds (ARBs) which fund University System of Maryland projects. In fiscal 2016 ARB's totaled \$34.7 million which includes \$17 million for facilities renewal.

3) Is a portion of your state's capital funding for public institutions of higher learning financed through indebtedness incurred by the state (aka "general obligation" indebtedness, "general obligation" bonds and/or "general obligation bond bills"?) Please mark "Yes" even if your state has not issued general obligation bonds on behalf of public institutions of higher learning in recent years, but your state's law/statute and/or constitution otherwise permits it to do so.

Yes    
No

4a) Please provide the 2 most recent years your state has approved issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning and the total amount approved (provide total approved regardless of whether or not the entire amount has yet to be issued) in each year.

Year 2016/\$373.5 million      Total Approved/Authorized   
Year 2015/\$317.0 million      Total Approved/Authorized

Note: Total is only reflects funding of capital projects at the State's four-year public institutions. Maryland also provides some capital funding to community colleges and private four-year institutions.

4b) Is your state's governor and/or legislature (and/or voters if required) currently considering issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning? If "Yes", please provide the anticipated amount (or range of possible amounts) of the bond package for public institutions of higher education.

Yes    
No

The State has a 5-year capital improvement plan which includes authorization for one year and out year future bond authorizations.

5) For each of the last 5 fiscal years (indicate the years), please provide state funding (total and on a per student FTE basis) appropriated from all state sources including, but not limited to, general funds, lottery funds, designated capital improvement funds, one-time state funds, and "general obligation" indebtedness provided by your state for capital needs (to include facility and/or equipment maintenance, renewal, and/or repair) at public institutions of higher education.

Total      per FTE   
FY 2016/\$373.5 million/\$3,560   
Cparks/SFC

FY\_2015/\$317.0 million/\$3,038  
FY\_2014/\$285.4 million/\$2,743  
FY\_2013/\$251.3 million/\$2,418  
FY\_2012/\$165.4 million/\$1,587

\*Note: Excludes base/recurring state funds for an institution's operations where a portion of such funding may be designated by an institution for facility maintenance, renewal and/or related capital needs. Also excludes capital funding generated by the institution itself whether through tuition, student fees and auxiliary revenue and private donations as well as indebtedness incurred directly by the institution.

Please provide any statutory citations, rules, reports your state has done on capital funding for higher education, or other documentation that may describe your state capital funding program.

The Legislative Handbook provides more detail on State capital funding (starting on page 176) and can be found at:

<http://mgaleg.maryland.gov/pubs/legislegal/2014-legislativehandbookseries-vol-9.pdf>

Please indicate your name and contact information in the event there are questions:

Name: \_\_ Sara Baker

Phone Number: \_\_ (410) 946-5554

Email: \_\_ sara.baker@mlis.state.md.us

Thank you for your assistance.

# Survey Response: Mississippi

SREB State Survey: Capital Funding of Public Institutions of Higher Learning

1) Does your state fund (through state sources of revenue as described below) capital needs (to include facility and/or equipment maintenance, renewal, and/or repair) for public institutions of higher education?

Yes    
 No

\*Note: Excludes base/recurring state funds for an institution's operations where a portion of such funding may be designated by an institution for facility maintenance, renewal and/or related capital needs. Also excludes capital funding generated by the institution itself whether through tuition, student fees and auxiliary revenue and private donations as well as indebtedness incurred directly by the institution.

2) Is your state's capital funding for public institutions of higher education from a "recurring" and/or "designated" source (or sources) of state revenue or is capital funding primarily provided from "surplus" or other one-time and/or "non-recurring" sources, or is it a combination of both?

Recurring/Designated    
 Surplus/Non-recurring    
 Combination of Both  1) Bond Funds – issue GO bonds in which debt service is paid annually by appropriations; 2) last 3 years we have received R&R from Capital Expense Fund, which is non-recurring

3) Is a portion of your state's capital funding for public institutions of higher learning financed through indebtedness incurred by the state (aka "general obligation" indebtedness, "general obligation" bonds and/or "general obligation bond bills"?) Please mark "Yes" even if your state has not issued general obligation bonds on behalf of public institutions of higher learning in recent years, but your state's law/statute and/or constitution otherwise permits it to do so.

Yes    
 No

4a) Please provide the 2 most recent years your state has approved issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning and the total amount approved (provide total approved regardless of whether or not the entire amount has yet to be issued) in each year.

Year <u>2015</u>	Total Approved/Authorized	\$35M
Year <u>2014</u>	Total Approved/Authorized	\$31M

4b) Is your state's governor and/or legislature (and/or voters if required) currently considering issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning? If "Yes", please provide the anticipated amount (or range of possible amounts) of the bond package for public institutions of higher education.

Yes  Our Legislative Session begins in January of 2016 and we have requested \$75M over 2 years. We will not know how much, if any, we will receive until a bond bill passes and that is typically at the very end of the Session.

No

5) For each of the last 5 fiscal years (indicate the years), please provide state funding (total and on a per student FTE basis) appropriated from all state sources including, but not limited to, general funds, lottery funds, designated capital improvement funds, one-time state funds, and "general obligation" indebtedness provided by your state for capital needs (to include facility and/or equipment maintenance, renewal, and/or repair) at public institutions of higher education.

	Total	per FTE (credit and non-credit FTE as reported on MBR)
FY <u>2011</u>	\$25,300,000	(\$25M – GO Bond; \$300K MDCC- Greenville Higher Ed Ctr.) \$283.47
FY <u>2012</u>	\$0	
FY <u>2013</u>	\$30,000,000	(\$25M – GO Bond; \$5M R&R Capital Expense Fund through Appropriation) \$388.14
FY <u>2014</u>	\$34,000,000	(\$23M – GO Bond; \$8M EMCC Ctr. For Mfg. Tech. Excellence; \$3M CEF) \$433.90
FY <u>2015</u>	\$39,000,000	(\$25M – GO Bond; \$10M EMCC CMTE; \$4M CEF) \$537.22

\*Note: Excludes base/recurring state funds for an institution's operations where a portion of such funding may be designated by an institution for facility maintenance, renewal and/or related capital needs. Also excludes capital

Cparks/SFC

funding generated by the institution itself whether through tuition, student fees and auxiliary revenue and private donations as well as indebtedness incurred directly by the institution.

Please provide any statutory citations, rules, reports your state has done on capital funding for higher education, or other documentation that may describe your state capital funding program.

Each year we provide to the MS Department of Finance and Administration, Bureau of Building, Grounds and Real Property a 5-Year Capital Improvement Plan that includes projects relating to Preplanning, R&R and Capital Improvements or Construction.

Please indicate your name and contact information in the event there are questions:

Name: \_\_\_\_\_Deborah J. Gilbert, CPA, Interim Executive Director\_\_\_\_\_

Phone Number: \_\_\_\_\_601-432-6392\_\_\_\_\_

Email: \_\_\_\_\_dgilbert@mccb.edu\_\_\_\_\_

Thank you for your assistance.

SREB State Survey: Capital Funding of Public Institutions of Higher Learning

1) Does your state fund (through state sources of revenue as described below) capital needs (to include facility and/or equipment maintenance, renewal, and/or repair) for public institutions of higher education?

Yes   X    
 No       

\*Note: Excludes base/recurring state funds for an institution’s operations where a portion of such funding may be designated by an institution for facility maintenance, renewal and/or related capital needs. Also excludes capital funding generated by the institution itself whether through tuition, student fees and auxiliary revenue and private donations as well as indebtedness incurred directly by the institution.

2) Is your state’s capital funding for public institutions of higher education from a “recurring” and/or “designated” source (or sources) of state revenue or is capital funding primarily provided from “surplus” or other one-time and/or “non-recurring” sources, or is it a combination of both?

Recurring/Designated         
 Surplus/Non-recurring   X    
 Combination of Both       

3) Is a portion of your state’s capital funding for public institutions of higher learning financed through indebtedness incurred by the state (aka “general obligation” indebtedness, “general obligation” bonds and/or “general obligation bond bills”?) Please mark “Yes” even if your state has not issued general obligation bonds on behalf of public institutions of higher learning in recent years, but your state’s law/statute and/or constitution otherwise permits it to do so.

Yes   X    
 No       

4a) Please provide the 2 most recent years your state has approved issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning and the total amount approved (provide total approved regardless of whether or not the entire amount has yet to be issued) in each year.

FY 16 \$77,700,000  
 FY 15 \$93,800,000

4b) Is your state’s governor and/or legislature (and/or voters if required) currently considering issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning? If “Yes”, please provide the anticipated amount (or range of possible amounts) of the bond package for public institutions of higher education.

Yes   X   \$95,000,000  
 No       

5) For each of the last 5 fiscal years (indicate the years), please provide state funding (total and on a per student FTE basis) appropriated from all state sources including, but not limited to, general funds, lottery funds, designated capital improvement funds, one-time state funds, and “general obligation” indebtedness provided by your state for capital needs (to include facility and/or equipment maintenance, renewal, and/or repair) at public institutions of higher education.

	CEF	Bond	FTE
FY 16	\$14,185,000	\$77,700,000	CY 14 68,800
FY 15	\$17,000,000	\$93,800,000	CY 13 68,469
FY 14	\$13,200,000	\$96,500,000	CY 12 67,882
FY 13	\$6,000,000	\$0	CY 11 67,735
FY 12	\$0	\$98,900,000	CY 10 64,948

The FY 16 CEF amount of \$14,185,000 includes \$2,000,000 for the Executive Office. The FY 12 Bond amount of \$98,900,000 includes \$500,000 for the Executive Office. Both the CEF column and the Bond column include funds for UMMC. I’m not sure whether or not the FTE amounts include UMMC or not. Please call Eric Atchison at 601-432-6288 to verify these numbers and to see if more recent data are available.



\*Note: Excludes base/recurring state funds for an institution's operations where a portion of such funding may be designated by an institution for facility maintenance, renewal and/or related capital needs. Also excludes capital funding generated by the institution itself whether through tuition, student fees and auxiliary revenue and private donations as well as indebtedness incurred directly by the institution.

Please provide any statutory citations, rules, reports your state has done on capital funding for higher education, or other documentation that may describe your state capital funding program.

Please indicate your name and contact information in the event there are questions:

Name:     Allan Cooper    

Phone Number:     601-359-6726    

Email:     allan.cooper@dfa.ms.gov    

Thank you for your assistance.

# Survey Response: North Carolina

SREB State Survey: Capital Funding of Public Institutions of Higher Learning

1) Does your state fund (through state sources of revenue as described below) capital needs (to include facility and/or equipment maintenance, renewal, and/or repair) for public institutions of higher education?

Yes    
 No

\*Note: Excludes base/recurring state funds for an institution's operations where a portion of such funding may be designated by an institution for facility maintenance, renewal and/or related capital needs. Also excludes capital funding generated by the institution itself whether through tuition, student fees and auxiliary revenue and private donations as well as indebtedness incurred directly by the institution.

2) Is your state's capital funding for public institutions of higher education from a "recurring" and/or "designated" source (or sources) of state revenue or is capital funding primarily provided from "surplus" or other one-time and/or "non-recurring" sources, or is it a combination of both?

Recurring/Designated    
 Surplus/Non-recurring    
 Combination of Both

3) Is a portion of your state's capital funding for public institutions of higher learning financed through indebtedness incurred by the state (aka "general obligation" indebtedness, "general obligation" bonds and/or "general obligation bond bills"?) Please mark "Yes" even if your state has not issued general obligation bonds on behalf of public institutions of higher learning in recent years, but your state's law/statute and/or constitution otherwise permits it to do so.

Yes    
 No

4a) Please provide the 2 most recent years your state has approved issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning and the total amount approved (provide total approved regardless of whether or not the entire amount has yet to be issued) in each year.

Year FY 2014-15  Total Approved/Authorized (\$12,000,000 for Repair and Renovations)   
 Year FY 2015-16  Total Approved/Authorized (\$1,065,000,000 subject to March 2016 Voter Referendum)

4b) Is your state's governor and/or legislature (and/or voters if required) currently considering issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning? If "Yes", please provide the anticipated amount (or range of possible amounts) of the bond package for public institutions of higher education.

Yes  (See Above)   
 No

5) For each of the last 5 fiscal years (indicate the years), please provide state funding (total and on a per student FTE basis) appropriated from all state sources including, but not limited to, general funds, lottery funds, designated capital improvement funds, one-time state funds, and "general obligation" indebtedness provided by your state for capital needs (to include facility and/or equipment maintenance, renewal, and/or repair) at public institutions of higher education.

	Total	per FTE
FY 2011-12	33,074,722	\$164.32
FY 2012-13	11,585,462	\$57.72
FY 2013-14	64,000,000	\$316.13
FY 2014-15	15,000,000	\$75.38
FY 2015-16	1,120,000,000	\$5,535.35 (if the voters approve GO bond in March)

\*Note: Excludes base/recurring state funds for an institution's operations where a portion of such funding may be designated by an institution for facility maintenance, renewal and/or related capital needs. Also excludes capital funding generated by the institution itself whether through tuition, student fees and auxiliary revenue and private donations as well as indebtedness incurred directly by the institution.

Please provide any statutory citations, rules, reports your state has done on capital funding for higher education, or other documentation that may describe your state capital funding program.

Please indicate your name and contact information in the event there are questions:

Name: \_\_\_\_\_ Mark Bondo \_\_\_\_\_

Phone Number: \_919-733-4910\_\_\_\_\_

Email: \_\_\_\_\_markb@ncleg.net\_\_\_\_\_

Thank you for your assistance.

Survey Response: Oklahoma (Pending)

# Survey Response: South Carolina

SREB State Survey: Capital Funding of Public Institutions of Higher Learning

1) Does your state fund (through state sources of revenue as described below) capital needs (to include facility and/or equipment maintenance, renewal, and/or repair) for public institutions of higher education?

Yes   X    
 No       

\*Note: Excludes base/recurring state funds for an institution's operations where a portion of such funding may be designated by an institution for facility maintenance, renewal and/or related capital needs. Also excludes capital funding generated by the institution itself whether through tuition, student fees and auxiliary revenue and private donations as well as indebtedness incurred directly by the institution.

2) Is your state's capital funding for public institutions of higher education from a "recurring" and/or "designated" source (or sources) of state revenue or is capital funding primarily provided from "surplus" or other one-time and/or "non-recurring" sources, or is it a combination of both?

Recurring/Designated         
 Surplus/Non-recurring   X    
 Combination of Both       

3) Is a portion of your state's capital funding for public institutions of higher learning financed through indebtedness incurred by the state (aka "general obligation" indebtedness, "general obligation" bonds and/or "general obligation bond bills"?) Please mark "Yes" even if your state has not issued general obligation bonds on behalf of public institutions of higher learning in recent years, but your state's law/statute and/or constitution otherwise permits it to do so.

Yes   X    
 No       

4a) Please provide the 2 most recent years your state has approved issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning and the total amount approved (provide total approved regardless of whether or not the entire amount has yet to be issued) in each year.

Year <u>  2000  </u>	Total Approved/Authorized	\$89,011,000
Year <u>  1999  </u>	Total Approved/Authorized	\$179,522,756

4b) Is your state's governor and/or legislature (and/or voters if required) currently considering issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning? If "Yes", please provide the anticipated amount (or range of possible amounts) of the bond package for public institutions of higher education.

Yes   X    
 No       

5) For each of the last 5 fiscal years (indicate the years), please provide state funding (total and on a per student FTE basis) appropriated from all state sources including, but not limited to, general funds, lottery funds, designated capital improvement funds, one-time state funds, and "general obligation" indebtedness provided by your state for capital needs (to include facility and/or equipment maintenance, renewal, and/or repair) at public institutions of higher education.

	Total	per FTE (Total)
FY <u>  2015  </u>	\$23,769,719	Data not yet posted
FY <u>  2014  </u>	\$35,081,133	\$213
FY <u>  2013  </u>	\$46,634,561	\$282
FY <u>  2012  </u>	\$38,853,135	\$234
FY <u>  2011  </u>	\$0	N/A

\*Note: Excludes base/recurring state funds for an institution's operations where a portion of such funding may be designated by an institution for facility maintenance, renewal and/or related capital needs. Also excludes capital funding generated by the institution itself whether through tuition, student fees and auxiliary revenue and private donations as well as indebtedness incurred directly by the institution.

Please provide any statutory citations, rules, reports your state has done on capital funding for higher education, or other documentation that may describe your state capital funding program.

Sections 2-47-40 and 11-27-30 of the SC Code of Laws as amended

Please indicate your name and contact information in the event there are questions:

Name:  Gary Glenn

Phone Number:  737-2155

Email:  gglenn@che.sc.gov

Thank you for your assistance.



# Survey Response: Tennessee

SREB State Survey: Capital Funding of Public Institutions of Higher Learning

1) Does your state fund (through state sources of revenue as described below) capital needs (to include facility and/or equipment maintenance, renewal, and/or repair) for public institutions of higher education?

Yes    
 No

\*Note: Excludes base/recurring state funds for an institution’s operations where a portion of such funding may be designated by an institution for facility maintenance, renewal and/or related capital needs. Also excludes capital funding generated by the institution itself whether through tuition, student fees and auxiliary revenue and private donations as well as indebtedness incurred directly by the institution.

2) Is your state’s capital funding for public institutions of higher education from a “recurring” and/or “designated” source (or sources) of state revenue or is capital funding primarily provided from “surplus” or other one-time and/or “non-recurring” sources, or is it a combination of both?

Recurring/Designated    
 Surplus/Non-recurring    
 Combination of Both

3) Is a portion of your state’s capital funding for public institutions of higher learning financed through indebtedness incurred by the state (aka “general obligation” indebtedness, “general obligation” bonds and/or “general obligation bond bills”?) Please mark “Yes” even if your state has not issued general obligation bonds on behalf of public institutions of higher learning in recent years, but your state’s law/statute and/or constitution otherwise permits it to do so.

Yes    
 No

4a) Please provide the 2 most recent years your state has approved issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning and the total amount approved (provide total approved regardless of whether or not the entire amount has yet to be issued) in each year.

Year 2016 Total Approved/Authorized: \$193.9M   
 Year 2015 Total Approved/Authorized: \$28.4M

4b) Is your state’s governor and/or legislature (and/or voters if required) currently considering issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning? If “Yes”, please provide the anticipated amount (or range of possible amounts) of the bond package for public institutions of higher education.

Yes    
 No

Too early to know – just now beginning to develop the FY17 recommendation

5) For each of the last 5 fiscal years (indicate the years), please provide state funding (total and on a per student FTE basis) appropriated from all state sources including, but not limited to, general funds, lottery funds, designated capital improvement funds, one-time state funds, and “general obligation” indebtedness provided by your state for capital needs (to include facility and/or equipment maintenance, renewal, and/or repair) at public institutions of higher education.

Gale – I’ll need some time to calculate. Funding per FTE is really not a part of our funding decisions. It’s really based on the criticality of the project (life safety, structural, etc) and/or how well it supports their mission.

Total per FTE   
 FY    
 FY    
 FY    
 FY    
 FY

\*Note: Excludes base/recurring state funds for an institution's operations where a portion of such funding may be designated by an institution for facility maintenance, renewal and/or related capital needs. Also excludes capital funding generated by the institution itself whether through tuition, student fees and auxiliary revenue and private donations as well as indebtedness incurred directly by the institution.

Please provide any statutory citations, rules, reports your state has done on capital funding for higher education, or other documentation that may describe your state capital funding program.

New - In FY13, we began requiring institutions to fund a portion of new capital projects. This was to encourage gifting and to make sure institutions were prioritizing their projects. Universities are now required to match 25% of the first \$75M of a new construction project and two-year Institutions are required to match 10 percent of the first \$75M of a new construction project.

Please indicate your name and contact information in the event there are questions:

Name: Dave Thurman

Phone Number: 615-532-8158

Email: david.thurman@tn.gov

Thank you for your assistance.

Survey Response: Texas (Pending)

# Survey Response: Virginia

SREB State Survey: Capital Funding of Public Institutions of Higher Learning

1) Does your state fund (through state sources of revenue as described below) capital needs (to include facility and/or equipment maintenance, renewal, and/or repair) for public institutions of higher education?

Yes    
No

\*Note: Excludes base/recurring state funds for an institution's operations where a portion of such funding may be designated by an institution for facility maintenance, renewal and/or related capital needs. Also excludes capital funding generated by the institution itself whether through tuition, student fees and auxiliary revenue and private donations as well as indebtedness incurred directly by the institution.

2) Is your state's capital funding for public institutions of higher education from a "recurring" and/or "designated" source (or sources) of state revenue or is capital funding primarily provided from "surplus" or other one-time and/or "non-recurring" sources, or is it a combination of both?

Recurring/Designated    
Surplus/Non-recurring    
Combination of Both

3) Is a portion of your state's capital funding for public institutions of higher learning financed through indebtedness incurred by the state (aka "general obligation" indebtedness, "general obligation" bonds and/or "general obligation bond bills"?) Please mark "Yes" even if your state has not issued general obligation bonds on behalf of public institutions of higher learning in recent years, but your state's law/statute and/or constitution otherwise permits it to do so.

Yes    
No

4a) Please provide the 2 most recent years your state has approved issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning and the total amount approved (provide total approved regardless of whether or not the entire amount has yet to be issued) in each year.

Year 2002                      Total Approved/Authorized \$900.5 million

Virginia has used bond financing as a funding tool several times since the 2002 GOB package, but these issuances were not of the general obligation variety.

4b) Is your state's governor and/or legislature (and/or voters if required) currently considering issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning? If "Yes", please provide the anticipated amount (or range of possible amounts) of the bond package for public institutions of higher education.

Estimated range is +/- \$2 billion. It has been reported in our local paper that there will be a bond package under consideration, though the type of bonds has not been identified. At this point, we cannot provide details on anticipated amounts of the bond package earmarked for public institutions of higher education.

Yes    
No

Please indicate your name and contact information in the event there are questions:

Name:       Russ Carmichael      

Phone Number:       804-225-2617      

Email:       RussellCarmichael@schev.edu      

Thank you for your assistance.

Cparks/SFC

# Survey Response: West Virginia

SREB State Survey: Capital Funding of Public Institutions of Higher Learning

1) Does your state fund (through state sources of revenue as described below) capital needs (to include facility and/or equipment maintenance, renewal, and/or repair) for public institutions of higher education?

Yes    
 No

\*Note: Excludes base/recurring state funds for an institution's operations where a portion of such funding may be designated by an institution for facility maintenance, renewal and/or related capital needs. Also excludes capital funding generated by the institution itself whether through tuition, student fees and auxiliary revenue and private donations as well as indebtedness incurred directly by the institution.

2) Is your state's capital funding for public institutions of higher education from a "recurring" and/or "designated" source (or sources) of state revenue or is capital funding primarily provided from "surplus" or other one-time and/or "non-recurring" sources, or is it a combination of both?

Recurring/Designated    
 Surplus/Non-recurring    
 Combination of Both

3) Is a portion of your state's capital funding for public institutions of higher learning financed through indebtedness incurred by the state (aka "general obligation" indebtedness, "general obligation" bonds and/or "general obligation bond bills"?) Please mark "Yes" even if your state has not issued general obligation bonds on behalf of public institutions of higher learning in recent years, but your state's law/statute and/or constitution otherwise permits it to do so.

Yes    
 No

4a) Please provide the 2 most recent years your state has approved issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning and the total amount approved (provide total approved regardless of whether or not the entire amount has yet to be issued) in each year.

Year  Total Approved/Authorized   
 Year  Total Approved/Authorized

4b) Is your state's governor and/or legislature (and/or voters if required) currently considering issuance of general obligation debt for the purpose of providing capital funding to public institutions of higher learning? If "Yes", please provide the anticipated amount (or range of possible amounts) of the bond package for public institutions of higher education.

Yes    
 No

5) For each of the last 5 fiscal years (indicate the years), please provide state funding (total and on a per student FTE basis) appropriated from all state sources including, but not limited to, general funds, lottery funds, designated capital improvement funds, one-time state funds, and "general obligation" indebtedness provided by your state for capital needs (to include facility and/or equipment maintenance, renewal, and/or repair) at public institutions of higher education.

	Total	FTE	per FTE
FY <u>15</u>	\$525,866,182	2013-14 - 77,968	6,745
FY <u>14</u>	\$543,523,346	2012-13 - 80,256	6,772
FY <u>13</u>	\$572,701,678	2011-12 - 81,985	6,985
FY <u>12</u>	\$570,821,703	2010-11 - 82,911	6,885
FY <u>11</u>	\$523,000,710	2009-10 - 80,567	6,492

\*Note: Excludes base/recurring state funds for an institution's operations where a portion of such funding may be designated by an institution for facility maintenance, renewal and/or related capital needs. Also excludes capital funding generated by the institution itself whether through tuition, student fees and auxiliary revenue and private donations as well as indebtedness incurred directly by the institution.



Please provide any statutory citations, rules, reports your state has done on capital funding for higher education, or other documentation that may describe your state capital funding program.

Please indicate your name and contact information in the event there are questions:

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Thank you for your assistance.