

November 6, 2013

MEMORANDUM

TO: State Board of Regents

FROM: David L. Buhler

SUBJECT: Summary of Statewide General Obligation Bonded Indebtedness

Issue

During the September 12-13, 2013 Board Meeting presentation regarding *bonded indebtedness within the Utah System of Higher Education (USHE)*, a request was made for additional information regarding the composition of the State's outstanding General Obligation Bonded Indebtedness. The following information was provided to the Office of the Commissioner by the State Division of Finance:

| Agency               | Outstanding GO Bond Debt (in millions)<br>30 June 2013 | Percent of Total |
|----------------------|--|------------------|
| USHE                 | \$249.8  | 7.4%             |
| UDOT                 | \$3,029.0  | 90.1%            |
| Other State Agencies | \$82.1   | 2.5%             |
| <b>TOTAL</b>         | <b>\$3,360.9</b>                                       | <b>100%</b>      |

The \$249.8 million of USHE general obligation bond debt pertains to the following capital facilities projects within USHE:

| Project   | GO Bond Debt (in millions) |
|---|----------------------------|
| UU Business Building  | \$17.2                     |
| UU Neuroscience and Biomedical Tech Research Building (USTAR) | \$70.1                     |
| USU Business Building   | \$13.5                     |
| USU Agricultural Science Classroom Building                   | \$39.7                     |
| USU Bio Innovations Research Institute (USTAR)                | \$41.5                     |
| WSU Professional Programs Classroom Building (Davis Campus)   | \$30.5                     |
| SUU Science Center  | \$9.0                      |
| Snow College Library  | \$8.2                      |
| DSU Centennial Commons Building                               | \$1.8                      |

|   |                |
|---|----------------|
| UVU Science/Health Science Building                   | \$1.6          |
| SLCC Digital Design/Communication Technology Building | \$13.8         |
| SLCC Herriman Campus Property                         | \$2.9          |
| <b>TOTAL</b>  | <b>\$249.8</b> |

Commissioner's Recommendation

This is an information item; no action is needed.

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David L. Buhler  
Commissioner of Higher Education

DLB/GLS/WRH