

Ten-Year Capital Forecast

BACKGROUND

Oregon State University maintains a ten-year rolling capital forecast (Forecast) that supports OSU's vision, mission, and strategic plan. It is updated annually to reflect OSU's evolving priorities, respond to opportunities, and adjust project cost estimates and timelines. The Forecast is an instrument with the purpose of short-term and long-range planning for investments in buildings, landscapes, and other infrastructure. Using this tool, the university considers the strategic benefits of various capital project options; models and benchmarks against the Board of Trustee-approved financial metrics; and tests the affordability of capital acquisitions, construction, and renewal projects. Five biennia are covered in the 2019 Ten-Year Capital Forecast: 2017-19, 2019-21, 2021-23, 2023-25 and 2025-27. The Forecast summarizes the general scope of activities necessary to acquire, develop, renew, and/or improve a capital asset, estimated costs, and the proposed source(s) of funds.

Until a capital project proceeds through the Board's [process for approval of capital projects](#), the cost estimates in the Forecast are based on historical and current construction data and high-level scope, then escalated five percent annually. The Forecast is presented to the Board of Trustees annually in January. In even years, it is presented within the Ten-Year Business Forecast. In odd years, it is updated to reflect proposed projects, sources of funds, and impacts on the Ten-Year Business Forecast. Included in the Forecast is the current Sightlines analysis, which illustrates the impact of the Forecast on the deferred maintenance backlog for Education and General (E&G) funded buildings, excluding OSU-Cascades. Based on the university's overall financial capacity, constraints are placed on the Forecast, limiting projects to a total of \$270M funded by OSU revenue bonds, plus \$55-\$65M per biennium for projects funded by state bonds, based on historical allocations.

SUMMARY

Forecasted projects for OSU-Corvallis/Newport and OSU-Cascades is found in Tables 1 and 2, respectively. In support of the education, research, and outreach mission at the Corvallis/Newport locations, there are 13 comprehensive renovations, three new STEM (science-engineering-math-technology) buildings, an expanded arts and education complex, one acquisition, and three infrastructure projects in the Forecast.

All renovations included in the Forecast at OSU-Corvallis will incorporate seismic resilience for life safety. The Forecast will begin to make substantive impacts on reducing the projected deferred maintenance (DM) for 2027 (Figure 1). The Forecast is expected to reduce the business as usual DM estimate of nearly \$700M (dotted line) to \$374M (bar graph) in 2027 based upon Sightlines' analysis of impacts of actions including:

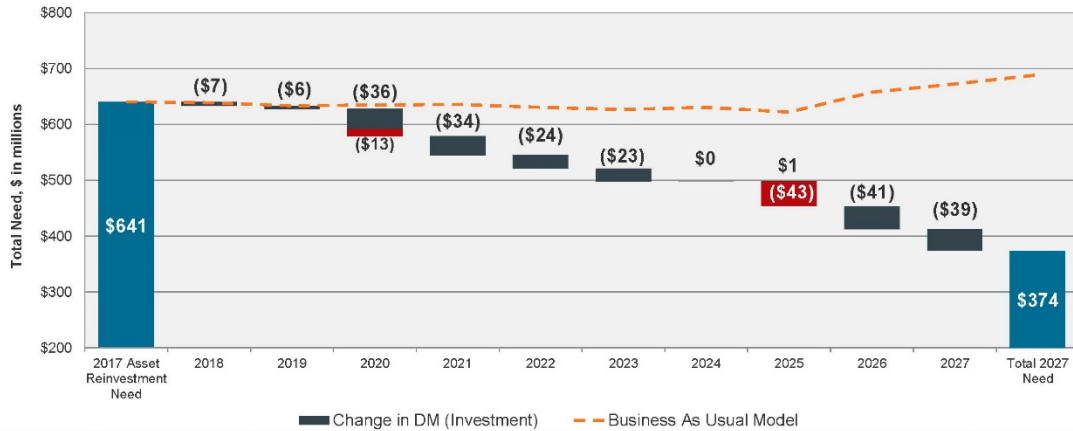
- The annual additive investment of \$5M up to a recurring \$45M;
- Demolition of the Navy ROTC building, Facilities Services buildings, and Snell Hall; and
- Comprehensive renovations of several buildings.

Figure 1. Impact of the Ten-Year Capital Forecast on deferred maintenance.

Deferred Maintenance Projection of Capital Forecast



Capital forecast leads to approximately \$315M difference from business as usual plan



sightlines
a GORDIAN company

Two housing projects have been approved by the Board of Trustees, and three more have been proposed with sources of funds to be determined. Public-private partnerships are being explored. Athletics has six proposed projects with the majority of funding derived from gifts.

At OSU-Cascades, there are three cycles of land reclamation and development planned over the next ten years, as well as the construction of three new buildings to support the academic and research missions. Over the next ten years, another housing facility will likely be built in Bend. Other OSU-Cascades infrastructure plans include a physical plant and a photovoltaic collector farm. Students will also be served by a future health and recreation center.

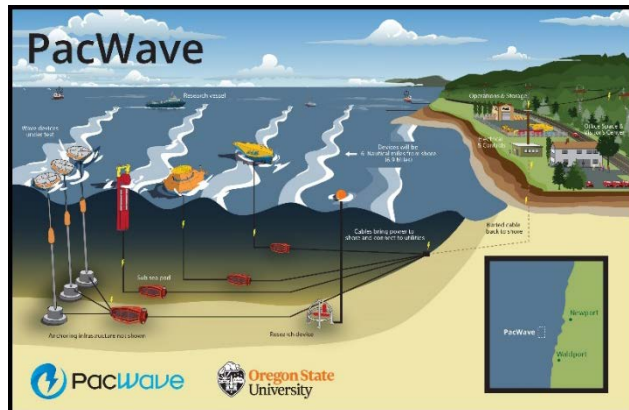
PROJECT NARRATIVES

OSU-CORVALLIS/NEWPORT

E&G Fund Projects

Cordley Hall is proposed to be renovated in three phases and will serve as a biology hub for the OSU-Corvallis campus. The estimated project cost is \$155M. Phase 1 is in progress and will produce a comprehensive design for the 235,000 square foot building and begin HVAC and fire/life safety upgrades. Phases II and III will renovate the west and east sides in FY2021 and FY2023, respectively. New efficient research lab space standards and shared laboratories and collaboration spaces are incorporated into the design. The Research Way Laboratory renovation (estimated at \$10M) will enable one side of Cordley Hall to be vacated for comprehensive renewal.

Two new STEM buildings and the Oregon Quality Food and Beverage Center are included in the Forecast (estimated at a combined total of \$218M and 228,000 gross square feet). Their construction will enable the repurposing of three buildings (Batcheller, Covell and Gilbert Halls) for more appropriate uses (estimated at \$74.4M). Given their age and construction, these buildings are more suited for academic, administrative, and limited wet laboratory functions. The Arts and Education Complex (estimated at \$70M) will consolidate the performing and theatre arts into a single location and allow for renovations of Community and Withycombe Halls (estimated at \$54.4M). Currently, we are in the due diligence and programming phase to ascertain renovation, construction, and site options. Community Hall is better suited for academic and administrative functions. Withycombe Hall could be renovated to support contemporary agricultural research. The renovations of Gilkey Hall (estimated at \$5M) and Community Hall (\$10M) will enable the demolition of Snell Hall (estimated at \$6M). Langton Hall has a very low facility condition assessment score and should be renovated within the next 10 years to remain functional (estimated at \$38.4M). Kerr Administration Building will be seismically upgraded (estimated at \$11M).



Included in the Forecast, the College of Earth, Ocean, and Atmospheric Sciences has partnered with the U.S. Department of Energy and other stakeholders to build a wave energy test facility located off the Oregon Coast, between Newport and Waldport, called PacWave. The current project is funded by a \$40M grant.

The former OSU Foundation building and the surrounding grounds will become the home of the Campus Operations Center (estimated at \$26.5M) where University Facilities, Infrastructure and Operations departments (Facilities Services, Capital Planning and Development, and Transportation Services) will be housed. This will allow for the aging Facilities Services buildings south of the Kerr Administration building to be demolished. The site will be re-built to become an attractive and inviting feature for vehicle, pedestrian and bicycle circulation, parking, and the accommodation of the eventual redevelopment and repurposing of the Historic Heat Plant building and a building site for the future.

OSU is under a Memorandum of Agreement with the City of Corvallis to bring Washington Way up to a collector street status (estimated at \$25M). By upgrading the street, Navy ROTC will move to a renovated Cascade Hall and their current buildings will be demolished.

University Housing and Dining Services/Student Affairs

Over the next five biennia, University Housing & Dining Services (UHDS) will continue to make targeted and strategic investments in both new and existing elements of its housing and dining capital portfolio that currently consists of 15 residence halls, three dining centers, and 107 family housing apartment units. Those investments will be focused on creating living and learning environments designed to foster student success, increase student retention, and ensure all student residents achieve a sense of belonging at OSU. In making these investments, UHDS will enhance the attractiveness and relevance of OSU to prospective students, will help existing OSU students persist and graduate, and will help advance overall OSU enrollment, retention, and student success goals.

Among the major strategic projects for UHDS are the Upper Division and Graduate Student and Newport Housing projects (\$77.18M), the Gem Equity Buyout and Renovation (estimated at \$20M), and the redevelopment of the OSU east side housing and dining complex (roughly \$260M).

The university will complete the Upper Division and Graduate Student Housing project in the summer of 2020, for an opening prior to fall term of 2020. This will allow upper division and graduate students to move into 286 new studio units that are not currently available in the Corvallis marketplace. This project will help address chronic oversubscription within the UHDS housing inventory, will create a supply of studio units to offset student and consultant-validated demand, and will continue layering new UHDS developments onto the existing portfolio to preserve its self-sustaining financial strength.

OSU is exploring the mutual termination of the lease related to the Gem this year followed by a needed building renovation. The Gem is 245-bed apartment complex operated under an existing public-private partnership (P3) with a third-party operator, located on OSU property. Under the P3, the building will revert to OSU in 2038.

The proposed east side housing and dining complex project consists of a \$106.6M first housing phase and a \$151.1M second housing and dining phase. The project would construct two entirely new residence halls for up to 800 residents each, including an entirely new 50,000 sq. ft. dining center within one of the buildings. The project will replace four 55+ year old buildings (Callahan Hall, Wilson Hall, McNary Hall, and McNary Dining Center - 150,000 sq. ft.) that are non-historic, not seismically retrofitted, and are looming barriers to OSU enrollment and retention.

Additionally, UHDS will continue to reinvest in its existing inventory of buildings over the upcoming decade. Significant minor capital renewal investments are planned for Finley and Halsell Halls over the first two biennia and the average annual minor capital renewal investment will be nearly \$5M during the decade.

Athletics

Intercollegiate Athletics is engaged in a ten-year facilities master planning exercise that identifies and prioritizes new and renovation projects with broad-based impact on the student-athlete and fan experiences, while optimizing the athletic footprint on campus. Reser Stadium's west side was constructed in 1967, was remodeled in 1991, and currently serves as a primary seating and amenity area for fans attending football games and other events. The seating bowl on the west side has risk of diminished structural capacity over time due to weather exposure of reinforcement steel within concrete. The west side in its current state has undersized amenities such as concourse space, restrooms, and concession areas. Construction and accessibility standards are not sufficiently updated. Retrofitting the existing facility to meet modern standards, including seismic standards, is disproportionately expensive. The university is exploring the possibility of reconstructing the west side of Reser Stadium to address these needs (estimated at \$175M).

The Field Sports building project would add locker rooms, satellite training and equipment, and team and coaching spaces directly adjacent to the OSU Softball Complex and the Whyte Track & Field Complex (estimated at \$10M). The building would support men's and women's soccer; softball; and women's cross country and track and field; and visiting teams.

The proposed Leadership Center (estimated at \$20.4M) relocates coaches and administration offices from Gill Coliseum to additional square footage built on top of the P. Wayne Valley Sports Performance Center and includes the construction of a training table facility within the same complex. This project creates one home for many student-athlete services and improves efficiency within their daily routine. The proposed relocation of coach and administration offices to the Leadership Center would allow for renovations to Gill Coliseum (estimated at \$22.9M) that create new fan amenities on the concourse and event levels and a redesign of the basement footprint to better secure and improve existing locker room facilities.

The existing Gymnastics facility—located at the Gladys Valley Gymnastics Center—does not provide adequate square footage and layout for the gymnasts that Oregon State is recruiting. The building's location in the historic district precludes significant renovations from taking place within the facility. This training facility has been identified as a gender equity vulnerability and the master plan study considers several alternatives. The forecast includes a capital project to accommodate a new gymnastics training space (estimated at \$16.8M).

OSU-CASCADES

Over the next ten years, OSU-Cascades will grow its student enrollment and academic and research portfolios. In order to support this growth, OSU-Cascades will require additional developable land (estimated at \$50.3M in land reclamation), new buildings (estimated at \$191.4M), and other auxiliary services (estimated at \$25.2M). The Forecast balances the needs for academic teaching and research space, student programming space, campus infrastructure, and land preparation for future development.

OSU-Cascades anticipates growing enrollment to 2,000-2,400 students over the next ten years, requiring expanded academic space. In addition, more than nine new academic degrees are planned over the same time frame. To provide a transformative education that is accessible to all learners and to grow OSU-Cascades' preeminence in research, scholarship, and innovation, OSU-Cascades will need high quality and specialized teaching and research spaces. The reclamation and development of the land is estimated to cost \$50.3M. Academic Building Three

is planned for FY2024 (estimated at \$58.5M). While still in a conceptual planning stage, OSU-Cascades faculty have identified teaching and research needs for the bio-sciences; natural resources; tourism, recreation, and adventure leadership; sustainability; and hospitality management.

In addition to academic spaces, OSU-Cascades envisions two key buildings that will support student retention and success. The Student Success Center (phase 1 estimated at \$17M) and a Health and Recreation Center (estimated at \$34.5M) will provide the services and activities that not only attract students, but also keep them on track to graduate. These two buildings are critical to OSU-Cascades as there is currently very limited dedicated space for these activities, and there is evidence we are losing students as a result.

OSU-Cascades engaged students in a year and a half process to help envision future student space needs. Through focus groups, surveys, benchmarking, and ultimately through a student fees prioritization, OSU-Cascades students voted to prioritize their future student fees to fund a Student Success Center and a Health and Recreation Center. Through this governance process, students voted to increase their student fees over time from \$284 per student per term to a maximum not-to-exceed of \$500 per student per term to fund both the debt service associated with a revenue bond and future operations of these two buildings.

OSU-Cascades is currently reclaiming the former pumice mine with funds from the 2017-19 legislative session, and remediation of the former landfill site is planned to occur in three major phases. The first phase is taking place in conjunction with the pumice mine reclamation. Together with land development planned for FY2021, this will enable construction projects focused on student retention including the Health and Recreation Center, recreation fields, and academic building #3. The land development projects will also enable the creation of an innovation district, which will allow businesses to be located on the campus, giving those businesses access to research while providing internships for students. Regional businesses have expressed a great deal of interest in getting the innovation district ready for development.

OSU-Cascades plans to build a highly sustainable campus with net zero energy, water, and waste. As the campus grows, its built environment will require on-site energy generation in the form of both a central utility plant (estimated at \$13.3M) and a photovoltaic collector farm (estimated at \$11.9M). This will position OSU-Cascades to be a demonstration site and leader in sustainable development for the region and beyond.

RECOMMENDATION

Staff propose that the Finance & Administration Committee recommend to the Board acceptance of the 2019 Ten-Year Capital Forecast.

Table 1. 2019 Ten-year Capital Forecast for OSU-Corvallis/Newport. Total forecasted budget is based on historical and current construction data and high-level scope. Adopted project budgets are subject to approval of the Board under its Capital Projects Process Approval Policy. Cost are escalated at 5% per year based on 2018 estimates.

| 2019 OSU Capital Forecast | | | | Biennium 2017-19 | | | | | | Biennium 2019-21 | | | | | Biennium 2021-23 | | | | | Biennium 2023-25 | | | | | Biennium 2025-27 | | | | | | | | | |
|-----------------------------------|---|--------------------------|---------------------------------------|--------------------------------|----------------|-----------------|--------------------|-----------------|----------------------------------|--------------------------------|----------------|-----------------|--------------------|-----------------|---|------------------|----------------|-----------------|--------------------|--------------------------------|---|------------------|----------------|----------------|--------------------|-----------------|---|------------------|----------------|----------------|--------------------|-----------------|---|-------------|
| | | | | State-paid Bonds | State-paid CIR | OSU-paid bonds | Pledged gift funds | E&G CIR (\$15M) | Cash, external partnerships, tbd | State-paid Bonds | State-paid CIR | OSU-paid bonds | Pledged gift funds | E&G CIR (\$35M) | Gifts, cash, external partnerships, tbd | State-paid Bonds | State-paid CIR | OSU-paid bonds | Pledged gift funds | E&G CIR (\$55M) | Gifts, cash, external partnerships, tbd | State-paid Bonds | State-paid CIR | OSU-paid bonds | Pledged gift funds | E&G CIR (\$75M) | Gifts, cash, external partnerships, tbd | State-paid Bonds | State-paid CIR | OSU-paid bonds | Pledged gift funds | E&G CIR (\$90M) | Gifts, cash, external partnerships, tbd | |
| Project name | Project type | DM removed (\$ millions) | Total forecasted budget (\$ millions) | Sources of funds (\$ millions) | | | | | | Sources of funds (\$ millions) | | | | | Sources of funds (\$ millions) | | | | | Sources of funds (\$ millions) | | | | | | | | | | | | | | |
| OSU- Corvallis/Newport | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Major Capital | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Education and General Fund | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1 | Cordley Hall Phase I | Renovation | \$ 12.7 | \$ 21.10 | \$ 15.00 | \$ 6.10 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 2 | Fairbanks Hall | Renovation | \$ 8.9 | \$ 12.00 | 11.00 | - | - | - | - | - | - | \$ 1.00 | \$ - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 3 | Gilkey Hall Undergraduate Student Success | Renovation | \$ 3.9 | \$ 5.00 | 3.00 | - | 2.00 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 4 | Merryfield Hall | Renovation | \$ 2.9 | \$ 6.20 | 0.30 | - | 1.65 | - | 4.25 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 5 | Research Way Laboratory Improvement | Renovation | \$ 7.0 | \$ 10.00 | - | - | 10.00 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 6 | Research Way Laboratory (Sarepta) Purchase | Purchase | N/A | \$ 19.80 | - | - | 19.80 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 7 | Oregon Quality Food & Beverage Center | New | N/A | \$ 18.00 | 9.00 | - | 9.00 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 8 | Marine Studies Initiative (in addition to \$50M from '16-'17) | New | N/A | \$ 11.70 | - | - | 10.70 | 1.00 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 9 | Utility Tunnel Extension | Infrastructure | \$ 1.2 | \$ 7.80 | - | - | 7.80 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 10 | Cordley Hall Phase II | Renovation | \$ 49.0 | \$ 56.00 | - | - | - | - | - | \$ 28.00 | \$ - | \$ - | \$ - | \$ 28.00 | \$ - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 11 | Arts and Education Complex | Renovation/new | \$ 13.3 | \$ 70.00 | - | - | - | - | - | 35.00 | - | - | 25.00 | - | 10.00 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 12 | Campus Operations Center(Shops Demo/Restore) | Infrastructure | \$ 9.6 | \$ 26.50 | - | - | - | - | - | - | 3.00 | 23.50 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 13 | PacWave | New/infrastructure | N/A | \$ 40.00 | - | - | - | - | - | - | - | - | - | - | 40.00 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 14 | Washington Way Rebuild/Improvement | Infrastructure | \$ 3.0 | \$ 22.00 | - | - | 3.00 | - | - | - | - | 19.00 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 15 | Cascade Hall | Renovation | \$ 5.5 | \$ 5.50 | - | - | - | - | - | - | 2.50 | 3.00 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 16 | Cordley Hall Phase III | Renovation | \$ 40.0 | \$ 78.00 | - | - | - | - | - | - | - | - | - | - | \$ 30.00 | \$ 8.00 | \$ 25.00 | \$ - | \$ 15.00 | \$ - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 17 | Community Hall (Repurpose) | Renovation | \$ 6.7 | \$ 10.00 | - | - | - | - | - | - | - | - | - | - | - | - | 10.00 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 18 | STEM Education & Research Building | New | N/A | \$ 100.00 | - | - | - | - | - | - | - | - | - | - | 25.00 | - | - | - | - | - | 75.00 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 19 | Batcheller & Covell Halls (Vacated via FY 22-23 New STEM) | Renovation | \$ 14.3 | \$ 30.00 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | \$ - | \$ - | \$ - | \$ - | \$ 30.00 | \$ - | - | - | - | - | - | - | - | - |
| 20 | Kerr Admin Seismic Upgrade | Renovation | \$ 11.0 | \$ 11.00 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 11.00 | - | - | - | - | - | - | - | - | - | - |
| 21 | STEM Education & Research Building | New | N/A | \$ 100.00 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 50.00 | - | - | - | - | 50.00 | - | - | - | - | - | - | - | - |
| 22 | Snell Demolition/Site Restore | Demolition | \$ 43.0 | \$ 6.00 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 6.00 | - | - | - | - | - | - | - | - | - | - | - |
| 23 | Gilbert Hall (Repurpose)(Vacated via FY 24-25 New STEM) | Renovation | \$ 30.4 | \$ 44.40 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | \$ 22.20 | \$ - | \$ - | \$ - | \$ - | \$ 22.20 | \$ - | - | - |
| 24 | Langton Hall | Renovation | \$ 23.6 | \$ 38.40 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 38.40 | - | - |
| 25 | Withycombe Hall | Renovation | \$ 15.8 | \$ 44.40 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 22.20 | - | - | - | - | 22.20 | - | - | - |
| Total | | | | \$ 38.00 | \$ 6.40 | \$ 53.30 | \$ 11.65 | \$ - | \$ 4.25 | \$ 63.00 | \$ 5.50 | \$ 45.50 | \$ 25.00 | \$ 29.00 | \$ 50.00 | \$ 55.00 | \$ 8.00 | \$ 25.00 | \$ - | \$ 25.00 | \$ 75.00 | \$ 50.00 | \$ - | \$ - | \$ - | \$ 47.00 | \$ 50.00 | \$ 44.40 | \$ - | \$ - | \$ - | \$ 82.80 | \$ - | \$ - |

Table 1 continues on next page.

| 2019 OSU Capital Forecast | | | | Biennium 2017-19 | | | | | | Biennium 2019-21 | | | | | | Biennium 2021-23 | | | | | | Biennium 2023-25 | | | | | | Biennium 2025-27 | | | | | |
|--|---|--------------------------|---------------------------------------|--------------------------------|----------------|----------------|--------------------|-----------------|----------------------------------|--------------------------------|----------------|----------------|--------------------|-----------------|---|--------------------------------|----------------|----------------|--------------------|-----------------|---|--------------------------------|----------------|----------------|--------------------|-----------------|---|------------------|----------------|----------------|--------------------|-----------------|---|
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| Project name | Project type | DM removed (\$ millions) | Total forecasted budget (\$ millions) | Sources of funds (\$ millions) | | | | | | Sources of funds (\$ millions) | | | | | | Sources of funds (\$ millions) | | | | | | Sources of funds (\$ millions) | | | | | | | | | | | |
| Auxiliaries | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| University Housing and Dining Services | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 26 | Upper Division/Grad Housing | New | N/A | \$ 50.00 | \$ - | \$ - | \$ 50.00 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 27 | Newport (MSI) Housing | New | N/A | \$ 27.18 | - | - | 27.18 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 28 | GEM Housing | Buyout/renovation | N/A | \$ 20.00 | - | - | - | - | - | - | - | \$ - | \$ - | \$ 20.00 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| 29 | Residence Hall Replacement #1 | New | N/A | \$ 106.60 | - | - | - | - | - | - | - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 106.60 | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 30 | Residence Hall/Dining Center Complex #2 | New | N/A | \$ 151.10 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 151.10 | - | - | - | - | - | - | - | |
| Total | | | | \$ - | \$ - | \$ 77.18 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 20.00 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 106.60 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 151.10 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Athletics | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31 | Reser Stadium West Grandstands | Rebuild | | \$ 175.00 | - | - | - | - | - | - | - | - | - | - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 175.00 | - | - | - | - | - | - | - | - | - | - | - | - | |
| 32 | Field Sports Building | New | N/A | \$ 10.00 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | \$ - | \$ - | \$ - | \$ 10.00 | \$ - | \$ - | - | - | - | - | - | - | - | - | |
| 33 | Leadership Center | New | N/A | \$ 20.40 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 20.40 | - | - | - | - | - | - | - | - | - | - | - | |
| 34 | Gymnastics Building | Renovation | | \$ 16.80 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | \$ - | \$ - | \$ - | \$ -16.80 | \$ - | \$ 16.80 | - | - | |
| 35 | Gill Coliseum Basement | Renovation | | \$ 10.00 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 10.00 | |
| 36 | Gill Coliseum Concourse | Renovation | | \$ 12.90 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 12.90 | |
| Total | | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 175.00 | \$ - | \$ - | \$ - | \$ 30.40 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| OSU - Corvallis/Newport - Major Capital Total | | | | \$ 38.00 | \$ 6.40 | \$ 130.48 | \$ 11.65 | \$ - | \$ 4.25 | \$ 63.00 | \$ 5.50 | \$ 65.50 | \$ 35.00 | \$ 29.00 | \$ 50.00 | \$ 55.00 | \$ 8.00 | \$ 25.00 | \$ 85.00 | \$ 25.00 | \$ 356.60 | \$ 50.00 | \$ - | \$ - | \$ 64.20 | \$ 47.00 | \$ 201.10 | \$ 44.40 | \$ - | \$ - | \$ -39.70 | \$ 82.80 | \$ 39.70 |
| Minor Capital - Capital Renewal | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 37 | E&G | Renovation | | \$ - | \$ 9.60 | \$ - | \$ - | \$ 15.00 | \$ - | \$ - | \$ 14.40 | \$ - | \$ - | \$ 6.00 | \$ - | \$ - | \$ 11.90 | \$ - | \$ - | \$ 30.00 | \$ - | \$ - | \$ 19.90 | \$ - | \$ - | \$ 28.00 | \$ - | \$ - | \$ 19.90 | \$ - | \$ - | \$ 7.20 | \$ - |
| 38 | E&G AES | Renovation | | - | 2.00 | - | - | - | - | - | 2.10 | - | - | - | - | 2.10 | - | - | - | - | - | 2.10 | - | - | - | - | - | 2.10 | - | - | - | - | |
| 39 | UHDS | Renovation | | - | - | - | - | - | 13.00 | - | - | - | - | 13.00 | - | - | - | - | - | 7.00 | - | - | - | - | 7.00 | - | - | - | - | - | - | 7.00 | |
| 40 | Student Affairs | Renovation | | - | - | - | - | - | 3.40 | - | - | - | - | 7.60 | - | - | - | - | - | 9.60 | - | - | - | - | 7.00 | - | - | - | - | - | - | 7.10 | |
| 41 | Pride Center | Renovation | | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 4.00 | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 42 | Athletics | Renovation | | - | - | - | 6.10 | - | 0.83 | - | - | - | 1.80 | - | 3.20 | - | - | - | 5.80 | - | - | - | - | - | - | - | - | - | - | - | 4.90 | - | |
| Minor Capital Total | | | | \$ - | \$ 11.60 | \$ - | \$ 6.10 | \$ 15.00 | \$ 17.23 | \$ - | \$ 16.50 | \$ - | \$ 1.80 | \$ 6.00 | \$ 23.80 | \$ - | \$ 14.00 | \$ - | \$ 5.80 | \$ 30.00 | \$ 20.60 | \$ - | \$ 22.00 | \$ - | \$ 2.05 | \$ 28.00 | \$ 14.00 | \$ - | \$ 22.00 | \$ - | \$ 4.90 | \$ 7.20 | \$ 14.10 |

December 18, 2018

*Correction: entries in wrong column.

As presented and approved by the OSU Board of Trustees on January 18, 2019.

Table 2. 2019 Ten-Year Capital Forecast for OSU-Cascades. Total forecasted project cost is based on historical and current construction data and high-level scope. Adopted project budgets are subject to approval of the Board under its Capital Projects Process Approval Policy. Cost are escalated at 5% per year based on 2018 estimates.

| 2019 Ten-Year OSU Capital Forecast | | | | Biennium 2017-19 | | | | | | Biennium 2019-21 | | | | | | Biennium 2021-23 | | | | | | Biennium 2023-25 | | | | | | Biennium 2025-27 | | | | | |
|---|---------------------------------------|--------------------------|---------------------------------------|--------------------------------|----------------|----------------|--------------------|-----------------|-----------------------------------|--------------------------------|----------------|----------------|--------------------|-----------------|--|--------------------------------|----------------|----------------|--------------------|-----------------|--|--------------------------------|----------------|-----------------|--------------------|-----------------|--|------------------|----------------|----------------|--------------------|-----------------|--|
| | | | | State-paid Bonds | State-paid CIR | OSU-paid Bonds | Pledged Gift Funds | E&G CIR (\$15M) | Cash, external partner-ships, tbd | State-paid Bonds | State-paid CIR | OSU-paid Bonds | Pledged Gift Funds | E&G CIR (\$35M) | Gifts, cash, external partner-ships, tbd | State-paid Bonds | State-paid CIR | OSU-paid Bonds | Pledged Gift Funds | E&G CIR (\$55M) | Gifts, cash, external partner-ships, tbd | State-paid Bonds | State-paid CIR | OSU-paid Bonds | Pledged Gift Funds | E&G CIR (\$75M) | Gifts, cash, external partner-ships, tbd | State-paid Bonds | State-paid CIR | OSU-paid Bonds | Pledged Gift Funds | E&G CIR (\$90M) | Gifts, cash, external partner-ships, tbd |
| Project Name | Project Type | DM Removed (\$ millions) | Total forecasted budget (\$ millions) | Sources of funds (\$ millions) | | | | | | Sources of funds (\$ millions) | | | | | | Sources of funds (\$ millions) | | | | | | Sources of funds (\$ millions) | | | | | | | | | | | |
| OSU-Cascades | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Education and General Fund | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1 | 46 Acre Reclamation Phase 1 | New | N/A | \$ 9.00 | \$ 9.00 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 2 | Academic Building 2 | New | N/A | \$ 49.00 | \$ 39.00 | \$ - | \$ - | \$ 10.00 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 3 | Student Success Center Phase 1 | New | N/A | \$ 17.00 | - | - | - | - | - | \$ 12.00 | \$ - | \$ 5.00 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| 4 | Land Development | New | N/A | \$ 17.50 | - | - | - | - | - | \$ 17.50 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| 5 | Academic Building 3 | New | N/A | \$ 58.50 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | \$ 48.50 | \$ - | \$ - | \$ 10.00 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| 6 | Land Development | New | N/A | \$ 23.80 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 23.80 | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Total | | | | \$ 48.00 | \$ - | \$ - | \$ 10.00 | \$ - | \$ - | \$ 29.50 | \$ - | \$ 5.00 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 48.50 | \$ - | \$ - | \$ 10.00 | \$ - | \$ - | \$ 23.80 | \$ - | \$ - | \$ - | \$ - | \$ - |
| Auxiliaries | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| University Housing and Dining Services | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 7 | Student Housing R25 (166 beds) | New | N/A | \$ 32.40 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 32.40 | |
| Total | | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 32.40 | |
| Other auxiliary services | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 8 | Physical Plant/Central Utility Hub | New | N/A | \$ 13.30 | - | - | - | - | - | - | - | - | - | - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 13.30 | - | - | - | - | - | - | - | - | - | - | - | - | |
| 9 | Health and Recreation Center Phase I | New | N/A | \$ 34.50 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | \$ - | \$ - | \$ 34.50 | \$ - | \$ - | \$ - | - | - | - | - | - | - | |
| 10 | Photovoltaic Collector Farm (2600 kW) | New | N/A | \$ 11.90 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 11.90 | | |
| Total | | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 13.30 | \$ - | \$ - | \$ 34.50 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 11.90 | |
| OSU - Cascades Major Capital Total | | | | \$ 48.00 | \$ - | \$ - | \$ 10.00 | \$ - | \$ - | \$ 29.50 | \$ - | \$ 5.00 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 13.30 | \$ 48.50 | \$ - | \$ 34.50 | \$ 10.00 | \$ - | \$ 23.80 | \$ - | \$ - | \$ - | \$ - | \$ 44.30 | |

December 2019

As presented and approved by the OSU Board of Trustees on January 18, 2019.