

Smart Lighting Initiative Phase 2

- Upgrades and replaces existing lighting with new controls and energy efficient light sources throughout the Davis campus.
- Retrofit work is expected to save 5,600,000 kWh of lighting energy.

**Budget Approval**

Budget Year 2012-13

**Financing Assumptions**

Type of Financing

Standby Financing	\$	-
Interim Financing	\$	1,328,000
External Financing	\$	6,464,000

Financing Terms

Interest During Const.	\$	292,000
Bond Term		15 Years
Planning Interest Rate		5%
Estimated Annual DS		\$623,000

Repayment Fund Source

Anticipated Fund Source\*

Facilities and Administrative Cost Recovery

\*Fund sources for external financing shall adhere to University policy on repayment for capital projects.

**Summary of Budget by Fund Type**

<u>Funding Source</u>	<u>Amount</u>
Interim Financing	\$1,328,000
External Financing	\$6,464,000
<b>Total Budget</b>	<b>\$7,792,000</b>