

San Diego SIO Seawater System Replacement

Fiscal Year 2015-16

Project Description

- Existing 50-year old campus seawater distribution system is comprised of obsolete and corroded utility, mechanical and structural components that are close to failure and cannot be brought into compliance with current environmental regulations.
- Replace large portions and provide significant upgrades to the seawater distribution system.

Summary of Budget by Fund Type

External Financing	\$	25,000,000
Campus Funds	\$	-
Gift Funds	\$	-
Total Budget	\$	25,000,000

Financing Assumptions

Standby Financing	\$	-
Interim Financing	\$	-
External Financing	\$	25,000,000

Financing Terms

Interest During Const.	\$	750,000
Bond Term		30 Years
Planning Interest Rate		6%
Estimated Annual DS yr.	\$	1,816,000
Estimated Annual DS 20 yr.	\$	-
Potential Private Activity		No

Repayment Fund Source

General Revenue Bonds, Indirect Cost Recovery