The System-Funded Construction Program (SFCP)
TODAY: The USM Capital Budget Process

March  Institutional Requests
April  Legislative Session Ends
May   USM Working Drafts to Presidents
       Feedback from Presidents with invitation
to discuss individually with the Chancellor
June  Regents’ Finance Committee
       (Consider/Recommend)
       Board of Regents (Vote)
       Submit to State
July  Virtual Capital Budget Hearings with DBM
January  Governor releases Capital Budget
March  Legislative Hearings
The Capital Program: Two Parts

State-Funded Capital Improvement Program (CIP)

- State GO Bonds
- Donor Funds
- USM Academic Revenue Bonds

Auxiliary Facilities

- System-Funded Construction Program (SFCP)
- Fund Balance and Cash
- Public/Private Partnerships

Considered in Closed Session  Considered in Public Session

Donor Funds
System-Funded Construction Program (SFCP)
**SFCP:** Priority is Housing to Retain Students and Build Community

Campus Housing as Percentage of FTE Students

"On Campus" includes on-campus residence halls, public/private beds leased to the institution.
"Off Campus" includes fully private developments available off campus, as estimated by the institution.
Most of recommended priorities (first page) are those that were in prior SFCP five year plans brought to the Board

SFCP requests (especially Bond-funded) must demonstrate need and financial viability to be considered

A few changes requested by institutions are shown on the proposed budget sheet

For any requests appearing on page two, we’ll take another year to evaluate and reassess for the next budget cycle

Requests for new student beds
  - Where possible, leverage the private sector to provide them
  - The Board can review public/private housing development proposals separately at any time during the year