

ILLINOIS STATE UNIVERSITY CERTIFICATES OF PARTICIPATION, SERIES 2011

Presentation to the Illinois Commission
on Government Forecasting and Accountability
February 9, 2011



ILLINOIS STATE
UNIVERSITY
Illinois' first public university

SUMMARY OF PROPOSED FINANCING

- Total Certificates of Participation (COPS) issuance amount:
\$15 million
- Financing for three projects:
 - Energy Conservation Measures
 - Hovey Hall Improvements
 - Academic Facilities Improvements (exterior door replacement)
- Maturity dates: April 2012 through April 2032
- 5.48 % - True Interest Cost (Est.)
- Maximum annual debt service: \$1.34 million



ILLINOIS STATE
UNIVERSITY
Illinois' first public university

2

ENERGY CONSERVATION MEASURES

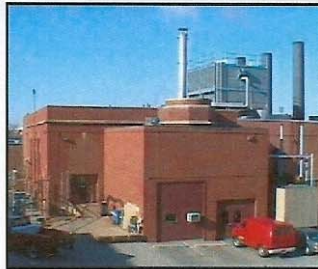
- ❑ Partnership with NORESKO
 - *Public University Energy Conservation Act, 110 ILCS 62*
 - Qualified Energy Services Company (ESCO)
 - Selected through a competitive RFP process
- ❑ 17 energy conservation measures – focus on three buildings
 - Milner Library
 - Science Laboratory Building
 - Campus Heating Plant
- ❑ Savings guaranteed by NORESKO; exceed total cost within 20 years
- ❑ Total project cost: \$8.52 million
- ❑ Total cost (in debt service): \$15.78 million
- ❑ Total 20 year net savings: \$3.04 million



ILLINOIS STATE
UNIVERSITY
Illinois' first public university

3

ESCO
IMPROVEMENT
LOCATIONS



Heating Plant



Milner
Library



Science
Laboratory
Building



ILLINOIS STATE
UNIVERSITY
Illinois' first public university

HOVEY HALL IMPROVEMENTS

- University's main administrative building
- Three major project components
 - First Floor Remodeling
 - Column Repair
 - Exterior Envelope Repairs
- Total project cost: \$5.5 million
- Total cost (in debt service): \$8.0 million
- General University funds used to pay debt service



ILLINOIS STATE
UNIVERSITY
Illinois' first public university

5

HOVEY HALL



ILLINOIS STATE
UNIVERSITY
Illinois' first public university

6

ACADEMIC FACILITIES IMPROVEMENTS

- Replacement of exterior doors
 - Academic facilities
 - Various locations throughout campus
- New doors
 - Improve energy conservation – reduce energy loss
 - Prolong life and use of facilities
- Total project cost: \$410,000
- Total cost (in debt service): \$603,700



ILLINOIS STATE
UNIVERSITY
Illinois' first public university

7

PROJECT TIMELINES

	Begin Design/ Construction	End Construction
Energy Conservation Measures	Spring 2011	Spring 2012
Hovey Hall – First Floor Improvements	Spring 2011	Spring 2013
Hovey Hall – Column Replacement	Spring 2011	Winter 2011
Hovey Hall – Exterior Envelope	Spring 2011	Summer 2011
Academic Facilities - Exterior Door Replacements	Summer 2011	Summer 2012



ILLINOIS STATE
UNIVERSITY
Illinois' first public university

8

APPENDICES



ILLINOIS STATE UNIVERSITY
Illinois' first public university

ENERGY CONSERVATION MEASURES

#	Energy Conservation Measures	Project Cost	1 st Year Utility Savings	1 st Year Capital/Operations & Maintenance Savings	1 st Year Total Savings
1	Milner Lighting Retrofits	\$622,417	\$50,073		\$50,073
2	Milner Domestic Water Retrofits	49,201	2,779		2,779
3	Milner Variable Air Volume Controls and Direct Digital Conversion	1,915,027	123,758		123,758
4	Milner Rare Books Room Isolation and Controls	146,754	(1,108)	\$200,000	198,892
5	Milner Air Handler and Duct Cleaning	119,027			
6	Milner Replace Dampers	394,072	1,237		1,237
7	Milner Variable Primary Chilled Water Control	1,026,765	28,784	100,000	128,784
8	Milner Submeters	98,172		20,000	20,000
9	Science Laboratory Building (SLB) Lighting Retrofits	259,770	23,648		23,648
10	SLB Domestic Water Conservation	10,941	5,454		5,454
11	SLB Fume Hood Removal	98,640	12,486		12,486
12	SLB Variable Primary Chilled Water Control	1,350,176	42,680	100,000	142,680
13	SLB Submeters	81,849		20,000	20,000
14	Heating Plant Chillers	2,241,035	287,826	400,000	687,826
15	Heating Plant Domestic Water Conservation	2,129	44		44
16	Heating Plant Lighting Retrofits	31,517	7,170		7,170
17	Web Based Green Screen Student Initiative	68,510			
	Measurement and Verification Costs		(18,555)		(18,555)
	Total	\$8,516,001	\$566,276	\$840,000	\$1,406,276



ILLINOIS STATE UNIVERSITY
Illinois' first public university

HOVEY- PROJECT COST BREAKDOWN

- First Floor Remodeling (\$3.8 million)
 - Accommodate relocation of the Office of Financial Aid from Fell Hall to Hovey Hall
 - Facilitate close working relationship with Office of Admissions
 - Improve services for students and their parents
 - More welcoming entrance on the east side of the building and to the Office of Admissions, which is located on the second floor
 - Address mechanical, electrical and plumbing issues
- Column Replacement (\$1.2 million)
 - Precast concrete on one column has failed; structured demolition of precast on one column for engineer's study; other columns now braced temporarily
 - Engineer's recommendation to replace precast concrete with lighter, more durable material
- Exterior Envelope Repairs (\$500,000)
 - Deterioration in exterior building envelope, pre-cast concrete
 - Prolong life and use of building



ILLINOIS STATE
UNIVERSITY
Illinois' first public university

11

ACADEMIC FACILITIES – EXTERIOR DOOR REPLACEMENT

- Thomas Metcalf Laboratory School
- University High School
- Science Laboratory Building
- Nelson Smith Building
- Felmley Hall of Science
- Heating Plant



ILLINOIS STATE
UNIVERSITY
Illinois' first public university

12