

Fiscal Estimate Narratives

DOA 10/29/01

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|---|-----------------------------------|------------------------------|
| LRB Number 01-4087/1 | Introduction Number SB-295 | Estimate Type Updated |
| Subject Biostar project funding | | |

Assumptions Used in Arriving at Fiscal Estimate

The bill shifts the GPR debt authority for Biostar by the following amounts:

03-05 biennium adds \$32,000,000
05-07 biennium adds \$32,000,000
07-09 biennium adds \$31,000,000.

The original and proposed revised Biostar debt authority phasing are as follows.

Original Increments

01-03 \$18,000,000
03-05 \$45,500,000
05-07 \$32,000,000
07-09 \$32,000,000
09-11 \$31,000,000
Total \$158,500,000

Revised per this bill

01-03 \$18,000,000
03-05 \$77,500,000
05-07 \$32,000,000
07-09 \$31,000,000
Total \$158,500,000

While the bill would allow the issuance of debt to fund Biostar on an accelerated schedule, the actual schedule would be determined by the UW ability to raise matching funds and the project development schedule approved by the Building Commission.

Long-Range Fiscal Implications

An accelerated schedule moves forward the timing of future 20 year debt payments.

FY 05 \$1,391,370 increase
FY 06 \$2,782,740 increase
FY 07 \$2,782,740 increase
FY 08 \$2,782,740 increase
FY 09 \$2,739,259 increase
FY 10 \$2,695,779 increase
FY 11 \$1,347,889 increase
less debt occurs in FY 30 and FY 31