

**University System of Georgia  
Capital Liability Management Plan  
Fiscal Years 2020-2024**

**Multi-Year Office Leases Request  
Fiscal Year 2021**



**University System of Georgia**  
**FY 2020 - 2024 Capital Liability Management Plan**  
(in thousands)

	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
<b>Total Principal Outstanding - Beginning of Year</b>	<b>\$3,111,586</b>	<b>\$2,987,289</b>	<b>\$3,039,514</b>	<b>\$3,019,361</b>	<b>\$2,991,054</b>
Projected New Issuance					
PPV and/or GHEFA	14,060	159,126	100,000	100,000	100,000
Multi-Year Lease Contracts	0	15,000	15,000	15,000	15,000
Multi-Year Energy Performance Contracts	8,200	10,000	10,000	10,000	10,000
Scheduled Retirements and Refunding Impact	(146,557)	(131,902)	(145,153)	(153,306)	(166,123)
<b>Total Principal Outstanding - End of Year</b>	<b>\$2,987,289</b>	<b>\$3,039,514</b>	<b>\$3,019,361</b>	<b>\$2,991,054</b>	<b>\$2,949,932</b>
<b>Total Capital Liability Payments (includes MYL &amp; EPC)</b>	<b>\$291,137</b>	<b>\$302,770</b>	<b>\$319,499</b>	<b>\$330,955</b>	<b>\$342,349</b>
<b>USG Budgeted and Projected Operating Revenues</b>	<b>\$8,994,470</b>	<b>\$9,191,003</b>	<b>\$9,383,976</b>	<b>\$9,581,287</b>	<b>\$9,783,042</b>
<b>Capital Liability Payment Ratio (System Policy Limit of 5%)</b>	<b>3.2%</b>	<b>3.3%</b>	<b>3.4%</b>	<b>3.5%</b>	<b>3.5%</b>

# Board of Regents - Multi-Year Leases

Annual Authorization and Use	
<b>FY 2015</b>	\$15 million authorized; \$6.5 million utilized for GIT (Technology Enterprise Park)
<b>FY 2016</b>	\$150 million authorized; \$113.9 million utilized for GIT (commencing in FY 2019)
<b>FY 2017</b>	\$30 million authorized; \$0 utilized
<b>FY 2018</b>	\$20 million authorized; \$2.3 million utilized
<b>FY 2019</b>	\$15 million authorized; \$6.5 utilized for GPLS
<b>FY 2020</b>	\$25 million authorized; \$0 utilized
<b>FY 2021</b>	\$15 million requested



# Action Item

Recommended: That the Board approve by resolution a request to the Georgia State Financing and Investment Commission (GSFIC) for contract value authority of \$15 million for multi-year office leases for FY 2021.

