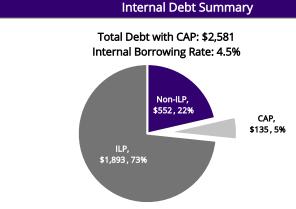


## **Annual ILP Report**

As of 12/31/19

(dollars in millions)

- The COVID-19 pandemic is having and will continue to have profound impacts to all sectors of the global economy. It will also impact all of the ILP borrowers in different ways
- The Treasury Office is working with ILP borrowers to assess COVID-19 financial impacts and develop strategies to assist them as their revenues are disrupted and temporarily impaired
- \$17.9 million of project cash flows were funded between 07/01/2019 and 12/31/2019 for NWH Childbirth Center and Destination One. These project cash flows were funded from proceeds of the 2019 General Revenue bonds and commercial paper
- The 2020 General Revenue Bond proceeds will be used to pay off \$40 million in outstanding commercial paper and fund construction of NWH Childbirth Center, Destination One, Kincaid Hall, and other capital and operational needs



## ILP (including CAP)

- The Internal Lending Program (ILP) outstanding balance as of 12/31/19 totaled \$2,028 million. This total includes the Capital Assets Pool Program (CAP)
- The ILP currently consists of 74 individual loans
- Loans are funded through a combination of external debt and internal reserves

## Non-ILP

Non-ILP debt consists of loans including (but is not limited to):

- South Lake Union (\$345 million)
- MolE Interdisciplinary Academic Building (\$53 million)
- Balmer Hall Reconstruction (\$36 million)
- HR/Payroll Modernization (\$31 million)

## **ILP Borrowers**

Compliance and financial trends represent data as of 12/31/2019. Impacts of COVID-19 are <u>not</u> reflected in this dashboard.

<u>Department</u>	<u>Loan</u> Balance	<u>In</u> Compliance <sup>(1)</sup>	<u>Trending as</u> of 12/31/19
Housing and Food Services	\$709.8	Yes	
Central	483.2	N/A	N/A
Clinical Enterprise (2)	391.9	FSP	1
Intercollegiate Athletics	239.0	Yes	
Student Life	148.7	Yes	
UW Tacoma	34.9	Yes	
UW Bothell	11.0	Yes	
School of Dentistry (3)	9.7	N/A	N/A
Total at 12/31/19	\$2,028 <sup>(4)</sup>		

- (1) FSP indicates unit in Financial Stability Plan
- (2) Financial covenants were suspended through 6/30/20
- (3) SOD projecting slight positive margin for FY20
- (4) Only reflects outstanding debt within the ILP (e.g. excludes SLU)

In complianceNot in compliance



Capital Assets Pool (CAP)			
Invested Funds (IF) Balance (as of 12/31/19)	\$2,651		
Target Allocation (10%)	265		
Current Outstanding CAP Balance	(133)		
Allocation Remaining	\$133		

- Capacity is recalculated as the value of the Invested Funds changes and principal is repaid. Target allocation is 10% of the Invested Funds balance, less outstanding CAP loans as of 12/31/2019
- Funds are borrowed though the ILP

Program Name	Total Capacity	Used Capacity	Remaining Capacity		
Bridge Program	\$60	\$47.1	12.9		
FAST Program <sup>(2)</sup>	\$10	\$2.4	\$7.6		
UHAP (3)	\$3	\$0	\$3		

Other Lending Programs

- (1) The Bridge Program provides funding to manage timing differences between gift and project cash flows. Approved Bridge projects include: Bill & Melinda Gates Center for Computer and Engineering, Parrington Hall, ICA Performance Center, and Founders Hall. Bridge is funded using balance in the CAP program.
- (2) Financing Assets in the Short Term (FAST) provides short term borrowing at market-based rates. Approved projects include Parrington Hall.
- (3) University Housing Assistance Program (UHAP) is a three year pilot program that offers down payment assistance to faculty seeking homes.

Note: Internal (due to the ILP) and external (due to the IF) CAP balances may differ slightly due to timing differences