Matching FRF Fund

The FRF subcommittee of the Senior Roundtable has recommended that a line of credit to match school contributions for high priority FRF projects be established and that a portion of annual FRF funds be used to service the debt on that line. Up to 20% of the fund balance will be made available each year as a 1:1 match for school contributions on immediate and high priority FRF projects. These funds are independent of the traditional FRF funds included in each year’s capital budget.

Matching funds drawn from the Line of Credit will be considered a loan to FRES, and will be repaid using traditional FRF funds. The debt repayment length will be based on the appropriate payback, not to exceed 10 years.

Submission Guidelines

1. There will be two submissions cycles per year. Timing will be determined after discussion with schools and centers.
2. Submissions must be made with the official FRF Matching Request Form, which can be found on the FRES website.
3. Only projects designated as immediate or high priority on the Entech renewal project list will be eligible for matching. FRF projects which contribute to the University’s sustainability initiative will be allowed regardless of their assigned priority.
4. Energy projects shall include a determination of the estimated savings from the project and a calculated project ROI.
5. Projects submitted for capital approval beginning July 1, 2008 that have high priority FRF needs are eligible for consideration for the FRF portion of those projects.
6. Any traditional FRF funds already assigned to the project will count toward the FRES component of the 1:1 match.

Requests for funding will be solicited on a semi-annual basis. A selection committee made up of representatives from FRES, Budget and/or Finance, and schools and centers will review all proposals, evaluate and rank them, and make recommendations to the Vice President of Facilities and Real Estate Services for final funding decisions. The following criteria, in no particular order, will be considered as part of the funding decision:

1. Project payback: ROI or cost avoidance
2. Life Safety
3. History of insurance claims
4. University priorities
5. Sustainability
6. Regulatory/Code requirements
7. Targets of opportunity
8. Requesting center FRF needs as a percentage of total FRF needs.

While these criteria will be the primary consideration for projects, the final evaluation will be based on Committee discussion. Projects that are not approved can be resubmitted during the next round of solicitations.

Unspent funds from any submission cycle will be treated in one of two ways:

1) If the funds were not spent because the Committee rejected some projects as not meeting the qualifications, the funds will be returned to the pool for future distribution.
2) If the funds were not spent because there were not enough applications for their use, the funds can be used for FRES identified FRF or energy projects.