

University Capital Management Plan (CMP) Financial Project Summary - May 2008

Project Reference	Project Description	Period of Works	Division	Links to other Projects	Campus	Total CMP Funding Required 2007 / 2012	2008 UPDATE	Comment	2007	2008	2009	2010	2011	2012	
SECTION A : CURRENT APPROVED & PROPOSED CMP PROJECTS FOR PERIOD 2007 - 2012															
A1	Refurbish EW - all levels (note \$1m in 2006)	2007	HED	From 2006 / 2009 CMP	Hawthorn	\$ 500,000	\$ 500,000		\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	
A2	Refurbish isolated areas of AS building	2007	HED		Hawthorn	\$ 1,308,000	\$ 1,308,000		\$ -	\$ 1,308,000	\$ -	\$ -	\$ -	\$ -	\$ -
A3	Refurbish AR levels 2,3 for Astrophysics	2007	HED		Hawthorn	\$ 1,700,000	\$ 1,500,000	Under budget	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
A4	Façade improvement works - Building EN	2009	HED		Hawthorn	\$ 1,200,000	\$ 300,000	Scope reviewed / project to be delayed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300,000	\$ -
A5	Façade improvement works - Building LB	2007	HED		Hawthorn	\$ 800,000	\$ 400,000	Under budget	\$ 400,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
A6	Wakefield St car park (extension) - documentation and construction	2009	TAFE / HED		Hawthorn	\$ 2,700,000		Unlikely to Occur	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
A7	Refurbish/extend building PU	2008	TAFE / HED		Prahran	\$ 200,000	\$ 200,000		\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -
A8	PF/PG Demolition and make good	2007	TAFE / HED		Prahran	\$ 80,000		Not required	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
A9	Atrium enhancement project (Lilydale)	2007	HED		Lilydale	\$ 300,000		See A49	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
A10	Link Building - Design/documentation phase only	2009 / 2010	TAFE / HED		Lilydale	\$ 5,050,000		See A49	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
A11	EN1/Mezz (new project)	2007	HED	Hawthorn	\$ 761,315	\$ 511,315	Under budget	\$ 511,315	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
A12	Refurbishment of AD for SE decant	2007 / 2008	HED	Hawthorn	\$ 2,000,000	\$ 1,800,000	Under budget	\$ -	\$ 1,800,000	\$ -	\$ -	\$ -	\$ -	\$ -	
A13	Demolish AD rear section, refurbish front area and facades	2010	HED	Hawthorn	\$ 1,800,000		Will no longer happen	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
A14	Wakefield St closure and beautification project (Including Vic Track Land) (note \$200k in 2006) (70% HED / TAFE 30%)	2007 / 2008	TAFE / HED		\$ 3,430,000	\$ 3,430,000		\$ 1,200,000	\$ 2,230,000	\$ -	\$ -	\$ -	\$ -	\$ -	
A15	Refurbishment of 1 Alfred St to accommodate FSG Admin and Ops staff and Security (70% HED / TAFE 30%)	2007 / 2008	TAFE / HED	Hawthorn	\$ 360,000	\$ 450,000	Over budget	\$ -	\$ 450,000	\$ -	\$ -	\$ -	\$ -	\$ -	
A16	Library renovation Level 4 & Refurbishment of Lifts	2009	HED	Hawthorn	\$ 580,000	\$ 580,000		\$ -	\$ -	\$ 580,000	\$ -	\$ -	\$ -	\$ -	
A17	24 Wakefield Street SPS Level 2 Fit out (West side) (70% HED / TAFE 30%)	2007 / 2008	TAFE / HED	Hawthorn	\$ 1,500,000	\$ 1,200,000	Under budget	\$ 1,200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
A18	Fit out east side of SPS 2 (70% HED / TAFE 30%)	2008	HED	Hawthorn	\$ 1,000,000	\$ 1,300,000	Over budget	\$ -	\$ 1,300,000	\$ -	\$ -	\$ -	\$ -	\$ -	
A19	24 George Street		TAFE / HED		\$ 16,385,000		Revised Scope								
A19.4	Improve access and lighting to George Street	2009	HED	Hawthorn	\$ 250,000	\$ 40,000	Revised Scope	\$ -	\$ -	\$ 40,000	\$ -	\$ -	\$ -	\$ -	
A20	CH renovations level 3	2007 / 2008	HED	Hawthorn	\$ 566,000	\$ 566,000		\$ -	\$ 566,000	\$ -	\$ -	\$ -	\$ -	\$ -	
A21	Chemical Store relocation	2008	HED	Hawthorn	\$ 200,000		Revised Scope	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
A22	BA Level 3 (Large Classrooms) following ADS relocation	2009	HED	Hawthorn	\$ 400,000	\$ 400,000		\$ -	\$ -	\$ 400,000	\$ -	\$ -	\$ -	\$ -	
A23	BA Level 6 (Behavioural Lab)	2009	HED	Hawthorn	\$ 400,000	\$ 400,000		\$ -	\$ -	\$ 400,000	\$ -	\$ -	\$ -	\$ -	
A24	Business & Enterprise relocation to lvl 6 60 William Street	2008	HED	Hawthorn	\$ 250,000	\$ 250,000		\$ -	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	
A25	BA Project Hub (BA Basement)	2008	HED	Hawthorn	\$ 2,500,000	\$ 2,500,000		\$ -	\$ 2,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	
A26	IT Machine Room Backup (temporary location in TA Building)	2008	HED	Hawthorn	\$ 634,000	\$ 634,000		\$ -	\$ 634,000	\$ -	\$ -	\$ -	\$ -	\$ -	
A27	SC Refurbishment (Storage Meeting Place HQ - they currently lease a space in the UN we intend to knock down - will need to provide a replacement)	2008	HED	Hawthorn	\$ 100,000	\$ 50,000	Under budget	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	
A28	Advanced Technology Building - Burwood Road 10 floors (Including demolition of Existing Buildings)	2007 / 2011	HED	Hawthorn	\$ 100,000,000	\$ 100,000,000		\$ 1,800,000	\$ 13,600,000	\$ 30,200,000	\$ 41,420,000	\$ 12,980,000	\$ -	\$ -	
A29	Refurbishment of Burwood Rd Shops suitable for SE decant	2007 / 2008	HED	A28 Hawthorn	\$ 600,000	\$ 1,015,000	David Glass - change of scope	\$ -	\$ 1,015,000	\$ -	\$ -	\$ -	\$ -	\$ -	
A30	Purchase of Fish and Chip Shop (Burwood Road)	2010	HED	Hawthorn	\$ 1,500,000	\$ 1,500,000		\$ -	\$ -	\$ -	\$ 1,500,000	\$ -	\$ -	\$ -	
A31	Film and Television Studio	2008	HED	Prahran	\$ 630,000	\$ 750,000	Fibre run under the road	\$ -	\$ 750,000	\$ -	\$ -	\$ -	\$ -	\$ -	
A32	Purchase PMI (PE and PD buildings at Prahran) (OTTE / TAFE funding)	2008	TAFE	Prahran	\$ 8,000,000	\$ 6,200,000	Revised Valuation from VG	\$ -	\$ 6,200,000	\$ -	\$ -	\$ -	\$ -	\$ -	
A33	Refurbishment of PMI (PE and PD buildings at Prahran) (OTTE / TAFE funding)	2009	TAFE	A32 Prahran	\$ 2,000,000	\$ 300,000	Not required other minor works until new building	\$ -	\$ -	\$ 300,000	\$ -	\$ -	\$ -	\$ -	
A34	PA Building - minor works converting meeting rooms to offices.	2008	HED	Prahran	\$ 100,000	\$ 100,000		\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	

Project Reference	Project Description	Period of Works	Division	Links to other Projects	Campus	Total CMP Funding Required 2007 / 2012	2008 UPDATE	Comment	2007	2008	2009	2010	2011	2012
TAFE Capital Projects														
A35	Relocate classroom to provide additional workshop space for CNM	2008 / 2009	TAFE		Hawthorn	\$ 100,000		Revised Scope - no longer required	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
A36	Air-conditioning Microbiology Laboratory	2008 / 2009	TAFE		Hawthorn	\$ 60,000		Out of recurrent funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
A37	Relocation I2E for Business Refurbishment	2008 / 2009	TAFE		Hawthorn	\$ 200,000	\$ 100,000	Revised Scope	\$ -	\$ 50,000	\$ 50,000	\$ -	\$ -	\$ -
A38	IT - Open Access Classroom	2008 / 2009	TAFE		Hawthorn	\$ 200,000	\$ 20,000	Revised Scope	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -
A39	Toilets Ground Floor TD (TAFE / HED 50% share)	2008 / 2009	TAFE / Hed		Hawthorn	\$ 800,000	\$ 350,000	Under budget	\$ -	\$ 350,000	\$ -	\$ -	\$ -	\$ -
A40	Flexible Learning Centre	2008 / 2009	TAFE		Hawthorn	\$ 1,000,000	\$ 500,000	Revised Scope	\$ -	\$ 250,000	\$ 250,000	\$ -	\$ -	\$ -
A41	Business Staff and Administration Refurbishment TD 2nd Floor	2008 / 2009	TAFE		Hawthorn	\$ 3,000,000	\$ 3,000,000		\$ -	\$ 2,000,000	\$ 1,000,000	\$ -	\$ -	\$ -
A42	Dust Extraction in Building Barn	2008	TAFE		Croydon	\$ 250,000	\$ 250,000		\$ -	\$ 250,000	\$ -	\$ -	\$ -	\$ -
A43	Library Redesign and refurbishment Croydon (TAFE 75% / HED 25%)	2008	TAFE / Hed		Croydon	\$ 2,000,000	\$ 2,000,000		\$ -	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -
A44	New shed \$50K immediately \$150 over 5 years	2008 / 2009	TAFE		Wantirna	\$ 300,000	\$ 230,000	Revised Scope	\$ -	\$ 130,000	\$ 100,000	\$ -	\$ -	\$ -
A45	Connection to Fire Services	2008 / 2009	TAFE		Wantirna	\$ 700,000	\$ 700,000		\$ -	\$ 350,000	\$ 350,000	\$ -	\$ -	\$ -
A46	Sports Centre Refurbishment (TAFE / HED 50% share)	2008	TAFE / Hed		Hawthorn	\$ 500,000		Part of the Student Services Building	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
A47	Painting, Cleaning and Maintenance	Annual	TAFE		All Campuses	\$ 500,000		Out of recurrent funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NEW for 2008														
A48	Student Services Building at 34 Wakefield St (70% HED / TAFE 30%)	2008	TAFE / Hed		Hawthorn	\$ -	\$ 25,000,000	Refer Summary Document	\$ -	\$ 5,000,000	\$ 20,000,000	\$ -	\$ -	\$ -
A49	Atrium Fitout - Lilydale (Hed 80% / TAFE 20%)	2008	TAFE / Hed		Lilydale	\$ -	\$ 5,700,000	Refer Summary Document	\$ -	\$ 1,000,000	\$ 4,700,000	\$ -	\$ -	\$ -
A50	Redirect Jarlo Drive / Improve Signage (TAFE / HED 50% share)	2008	TAFE / Hed		Lilydale	\$ -	\$ 1,500,000	Refer Summary Document	\$ -	\$ 500,000	\$ 1,000,000	\$ -	\$ -	\$ -
A51	TAFE Directorate redesign (100% TAFE)	2008	TAFE		Hawthorn	\$ -	\$ 460,000	Refer Summary Document	\$ -	\$ 460,000	\$ -	\$ -	\$ -	\$ -
A52	Building Barn Croydon + Computer Rooms (100% TAFE)	2008	TAFE		Croydon	\$ -	\$ 2,000,000	Refer Summary Document	\$ -	\$ 500,000	\$ 1,500,000	\$ -	\$ -	\$ -
A53	Purchase of 17 John St	2008	HED		Hawthorn	\$ -	\$ 530,000	Refer Summary Document	\$ -	\$ 530,000	\$ -	\$ -	\$ -	\$ -
						\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL Sections A						\$ 169,394,315	\$ 170,524,315	\$ 1,130,000	\$ 7,111,315	\$ 46,343,000	\$ 60,870,000	\$ 42,920,000	\$ 13,280,000	\$ -
SECTION B : PROPOSED CAPITAL EQUIPMENT PROJECTS FOR PERIOD 2007 - 2012														
Infrastructure Equipment														
B1	ITS Equipment (includes Cisco and Novell 4 year replacement program) (TAFE Share based on cost drivers) Appendix C	2007 / 2012	TAFE / HED	A19	Hawthorn	\$ 38,108,200	\$ 38,108,200		\$ -	\$ 10,487,740	\$ 5,962,320	\$ 4,580,431	\$ 7,481,511	\$ 9,596,198
B2	Super Computer (includes 2011 upgrade)	2007 / 2011	HED		Hawthorn	\$ 3,325,000	\$ 3,325,000		\$ -	\$ 980,000	\$ 120,000	\$ 105,000	\$ 2,000,000	\$ 120,000
						\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Teaching Equipment														
B3	Materials Laboratory - upgrade of old equipment & expansion of TAFE facility	2008	HED		Hawthorn	\$ 200,000	\$ 200,000		\$ -	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000
B4	ADS Lectopia / Projectors Rollout	2008	HED		All HED	\$ 2,220,729	\$ 2,220,729		\$ -	\$ 1,005,253	\$ 609,653	\$ 605,823	\$ -	\$ -
B5	Learning and Teaching Classroom Equipment / maintenance	2008 / 2012	HED		All HED	\$ 2,157,700	\$ 2,157,700		\$ -	\$ 563,400	\$ 569,800	\$ 341,500	\$ 341,500	\$ 341,500
Research Equipment														
B6 - B14	Advanced Technologies Building Research Equipment	2011	HED	Appendix A		\$ 32,624,500	\$ 32,624,500		\$ -	\$ -	\$ -	\$ -	\$ 32,624,500	\$ -
						\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL Sections B						\$ 78,636,129	\$ 78,636,129	\$ -	\$ 13,076,393	\$ 7,301,773	\$ 5,672,754	\$ 42,487,511	\$ 10,097,698	
SECTION C: OTHER ASSOCIATED CMP COSTS														
C1	Infrastructure Buildings, Plant and Equipment Upgrades (\$532k 08) as required by new compliance regulations in force from July. 2008 / 2012 Capital plant and equipment replacement program.	2008 / 2012	HED			\$ 5,855,294	\$ 5,855,294		\$ -	\$ 2,430,500	\$ 907,000	\$ 2,042,000	\$ 250,074	\$ 225,720
C2	Contingency allowance on build / project cost 2.5%	2007	HED			\$ 564,000	\$ 564,000		\$ 564,000	\$ -	\$ -	\$ -	\$ -	\$ -
C3	Relocation costs	2007 / 2008	HED			\$ 320,000	\$ 320,000		\$ 160,000	\$ 160,000	\$ -	\$ -	\$ -	\$ -
C4	Cost escalation (FV) - 2008(2.5%) and 2009 (5%) projects 2010 (7.5%), 2011 (10%), 2012 (12.5%) (excluding TAFE projects)		HED			\$ 8,287,868	\$ 6,890,009	No longer includes escalation for 2008 projects	\$ -	\$ -	\$ 811,089	\$ 537,957	\$ 4,278,751	\$ 1,262,212
C5	Repayments - Student Residencies	Annual	HED			\$ 1,959,373	\$ 1,959,373		\$ 400,000	\$ 1,055,496	\$ 503,877	\$ -	\$ -	\$ -
C6	Repayments - Lilydale E-Commerce Centre	Annual	HED			\$ 1,326,790	\$ 1,326,790		\$ 220,000	\$ 221,358	\$ 221,358	\$ 2,221,358	\$ 221,358	\$ 221,358
SUBTOTAL SECTION C						\$ 18,313,325	\$ 16,915,466	\$ 1,344,000	\$ 3,887,354	\$ 2,443,324	\$ 2,801,315	\$ 4,750,183	\$ 1,709,290	
TOTAL EXPENDITURE (SECTION A+B+C)						\$ 266,343,769	\$ 266,075,910	\$ 267,859	\$ 8,455,315	\$ 63,286,747	\$ 70,615,097	\$ 51,394,069	\$ 60,517,694	\$ 11,806,988

SECTION D: INCOME (BUDGETED & APPROVED INCOME SOURCES)

Income Source Reference	Funding Description	% of project \$	Division	Links to other Projects	Campus	Cumulative Income Totals 2007 / 2012	2008 UPDATE	Comment	2007	2008	2009	2010	2011	2012
Primary Funding														
D1	Capital Roll-in (including Hed repayment \$453k and AGSE)		HED			\$ (37,272,000)			\$ (5,692,000)	\$ (5,873,000)	\$ (6,188,000)	\$ (6,364,000)	\$ (6,527,000)	\$ (6,628,000)
D2	North Eastern Uni Fees		HED			\$ (684,000)			\$ -	\$ (101,000)	\$ (131,000)	\$ (135,000)	\$ (149,000)	\$ (168,000)
D3	International Fees		HED			\$ (43,856,000)			\$ (4,673,000)	\$ (6,495,000)	\$ (7,156,000)	\$ (7,577,000)	\$ (8,410,000)	\$ (9,545,000)
Recurrent Contributions														
D4	Learning and Teaching Classroom Equipment		HED	B5		\$ (1,783,000)			\$ -	\$ (343,000)	\$ (360,000)	\$ (360,000)	\$ (360,000)	\$ (360,000)
	Corporate Equipment (Tafe share 15.82%)		TAFE / HED			\$ (4,921,315)			\$ -	\$ (921,315)	\$ (1,000,000)	\$ (1,000,000)	\$ (1,000,000)	\$ (1,000,000)
D5	ITS (for IT Infrastructure Plan) through Annual Divisional Budget Allocations (includes \$1m annual corporate equipment funds)	100%	TAFE / HED	B1		\$ (33,204,860)			\$ -	\$ (2,560,105)	\$ (3,942,090)	\$ (5,904,127)	\$ (8,148,778)	\$ (12,649,761)
	SSAA					\$ (2,750,000)			\$ -	\$ (550,000)	\$ (550,000)	\$ (550,000)	\$ (550,000)	\$ (550,000)
D6	CDP (DEST) Funding applications - Advanced Technology Building (Grant approval received)	3%	HED	A28		\$ (3,500,000)			\$ -	\$ (1,300,000)	\$ (2,200,000)	\$ -	\$ -	\$ -
D7	Learning Teaching Performance Fund (Classroom Equipment)		HED			\$ (1,721,000)			\$ -	\$ (1,721,000)	\$ -	\$ -	\$ -	\$ -
D8	Sale of Non Performing Assets			Appendix B		\$ (33,000,830)			\$ (5,300,830)	\$ -	\$ (27,700,000)	\$ -	\$ -	\$ -
TOTAL INCOME (SECTION D)						\$ (162,693,005)			\$ (15,665,830)	\$ (19,864,420)	\$ (49,227,090)	\$ (21,890,127)	\$ (25,144,778)	\$ (30,900,761)

TOTAL ADDITIONAL FUNDS REQUIRED (SECTION A+B+C-D) \$ 103,650,764 \$ (7,210,515) \$ 43,422,327 \$ 21,388,007 \$ 29,503,942 \$ 35,372,916 \$ (19,093,773)

Note: The total additional funds required to deliver the University Capital Management Plan 2007 to 2012 is \$103m. This takes into consideration all current income budgeted, proposed and approved income from both internal and external sources. This is the worst case scenario should the University be unsuccessful in sourcing alternate funding from sources such as OTTE, DEST Capital Development Pool, Higher Education Endowment Funds & Alumni.

SECTION E: INCOME (Potential Sources)

Income Source Reference	Funding Description	% of project \$	Division	Links to other Projects	Campus	Cumulative Income Totals 2007 / 2012	2008 UPDATE	Comment	2007	2008	2009	2010	2011	2012
Other External														
E1	Alumni Contributions - naming rights for ATB			A28		\$ (5,000,000)			\$ -	\$ -	\$ -	\$ (5,000,000)	\$ -	\$ -
HEEF (DEST) Applications														
E2	Advanced Technology Building (Application not yet submitted)	20%		A28		\$ (22,000,000)			\$ -	\$ -	\$ (11,000,000)	\$ (11,000,000)	\$ -	\$ -
CDP (DEST) Funding applications														
E3	Funding Contributions generated by Research Groups for Research Equipment	Combination of 30% & 50% contributions		Appendix A		\$ (9,837,350)			\$ -	\$ -	\$ -	\$ -	\$ (9,837,350)	\$ -
E4	Annual Cash Flow (University)					\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
E5	Potential Borrowing (able to borrow at a lower rate than our investments return)					\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
E6	Public Private Partnerships (PPP)					\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL POTENTIAL SOURCES OF INCOME						\$ (36,837,350)	\$ -		\$ -	\$ -	\$ (11,000,000)	\$ (16,000,000)	\$ (9,837,350)	\$ -

TOTAL ADDITIONAL FUNDS REQUIRED (SECTION A+B+C-D-E) \$ 66,813,414 \$ - \$ (7,210,515) \$ 43,422,327 \$ 10,388,007 \$ 13,503,942 \$ 25,535,566 \$ (19,093,773)

Note: If the University is successful in sourcing the above external funding between 2007 to 2009 the total additional funds required to deliver the University Capital Management Plan will reduce to \$66m. This takes into consideration all current income budgeted, proposed and approved income from both internal and external sources. Reference items E4 to E6 have not been filled in but are options for the University to explore fund raising activities. For example the University might favour borrowing money to meet the \$66m because our investment return is higher than the interest expense. In the event that Finance Committee determines these options are not prudent, HED Reserves of \$41.5m and TAFE Reserves of \$24.9m (refer to Appendix C) will be used to meet the additional funds requirement of \$66m.