



## **2002-2004 BOND MEASURE UPDATE**



Department of Strategic Communications – UC Office of the President

### **California voters to decide on measures to provide UC with nearly \$345 million per year for new construction and to meet seismic safety needs**

- Governor Davis has signed Assembly Bill 16, known as the *Kindergarten-University Public Education Facilities Bond Acts of 2002 and 2004*.
- The record \$25.3 billion measure, which enjoyed overwhelming bipartisan support in the legislature, will be divided between two upcoming statewide ballots -- a \$13 billion general obligation bond measure on the November 2002 ballot and an additional \$12.3 billion on the March 2004 ballot.
- If California voters approve the measures, the three segments of higher education – the University of California, the California State University, and the California Community Colleges – will receive \$1.65 billion in 2002 and \$2.3 billion in March 2004, for a total of \$3.95 billion.
- The University of California's share of the general obligation bond proceeds would be \$1.098 billion. Note that AB 16 provided UC with an additional \$279 million in lease revenue bonds, bringing UC's total potential bond capacity to \$344 million per year for each of the next four years.

### **UC's building needs are expanding due to student enrollment growth and the aging of existing facilities**

- UC projects annual increases in student enrollments of over 3 percent (or 5,000 students) per year through this decade. Between 1998-2000 and 2010-2011, UC enrollment will increase by 64,000 students, which is greater than the current enrollments of UC Berkeley and UCLA combined.
- UC capital outlay needs for core academic programs include new buildings, upgrades to ensure that existing facilities meet earthquake and life safety requirements, upgrades to ensure buildings can accommodate contemporary learning, and modernization of the campus infrastructure.