


December 6, 2023

TO: Members of the Board of Trustees

FROM: Jeffrey P. Geoghegan, CPA   
Executive Vice President for Finance and Chief Financial Officer

RE: Project Budget for Energy Savings Performance Contract Phase 2 Investment  
Grade Energy Audit (Planning \$500,000)

RECOMMENDATION:

That the Board of Trustees approve the Proposed Planning Budget of \$500,000, as detailed in the attached project budget, to perform an Investment Grade Energy Audit for Energy Savings Performance Contract Phase 2. The Administration recommends that the Board of Trustees adopt the Resolution below.

RESOLUTION:

“Be it resolved that the Board of Trustees approve the use of \$500,000 in UConn Renewable Energy Funds for the Investment Grade Energy Audit of the Energy Savings Performance Contract Phase 2. ”

BACKGROUND:

This project is intended to reduce the University’s carbon impact and support the Sustainability Goal of Carbon Neutrality by 2030. The principal elements involve performing an Investment Grade Energy Audit (IGEA), compliant with the Federal Energy Management Program (FEMP), to identify and implement building and infrastructure improvements to reduce carbon-based energy and related costs in UConn facilities. This will allow annual cost savings to be applied to the annual payments of the cost of the improvements. The total project costs are anticipated to be \$30,000,000 when implemented and generate more than \$1,500,000/year in savings and incentives over 20 years.

Attachment

## CAPITAL PROJECT BUDGET REPORTING FORM

**TYPE BUDGET:**    Planning

**PROJECT NAME:**    ENERGY SERVICES PERFORMANCE CONTRACT - PHASE 2

<u>BUDGETED EXPENDITURES</u>	<u>PROPOSED PLANNING 12/6/2023</u>
CONSTRUCTION	\$ 440,000
DESIGN SERVICES	-
TELECOMMUNICATIONS	-
FURNITURE, FIXTURES AND EQUIPMENT	-
CONSTRUCTION ADMINISTRATION	-
OTHER AE SERVICES (including Project Management)	10,000
ART	-
RELOCATION	-
ENVIRONMENTAL	-
INSURANCE AND LEGAL	-
MISCELLANEOUS	4,545
OTHER SOFT COSTS	-
<b>SUBTOTAL</b>	<b>\$ 454,545</b>
PROJECT CONTINGENCY	45,455
<b>TOTAL BUDGETED EXPENDITURES</b>	<b><u>\$ 500,000</u></b>
 <b><u>SOURCE(S) OF FUNDING</u></b>	
RENEWABLE ENERGY FUND	\$ 500,000
<b>TOTAL BUDGETED FUNDING</b>	<b><u>\$ 500,000</u></b>

\*At this time, the University plans to incur expenditures for this project against Plant Funds. The University may reimburse itself at a later date when UCONN 2000 bonds or other tax-exempt obligations are issued.