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FISCAL IMPACT REPORT

ORIGINAL DATE 03/09/09

SPONSOR Lopez LAST UPDATED _____ HB _____

SHORT TITLE UNM Children's Campus Expansion SM 65

ANALYST Kehoe

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY09	FY10		
NFI	NFI	N/A	N/A

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

SUMMARY

Synopsis of Bill

Senate Memorial 65 requests the University of New Mexico Foundation to create a task force to study and identify funding for capital expansion and the operation of the children's campus at the University of New Mexico.

FISCAL IMPLICATIONS

Senate Memorial 65 has no fiscal impact to the state general fund or other state resources.

SIGNIFICANT ISSUES

Senate Memorial 65 indicates the University of New Mexico (UNM) children's campus is a top-ranked children's daycare facility providing enriched and innovative care to children of the university's students, staff and faculty. Further, the daycare currently has a waiting list of several hundred children. The University of New Mexico has completed renovation and expansion plans, but capital funding for the project has not been identified and UNM does not have the funding to cover the operating costs for an expanded campus. According to the Memorial, The UNM Graduate and Professional Student Association has identified the funding of the children's campus as its top priority.

According to the *New Mexico Daily Lobo*, UNM will partner with the Sandia Foundation to expedite the children's campus project. "The Sandia Foundation is a non-profit corporation that aids educational, scientific, benevolent, religious and charitable institutions. The foundation will help fund, construct and plan the new contract." A regent member is quoted as saying, "250 spaces is likely the maximum number of spaces the university can found right now." The initial stage of expansion is currently being discussed and planned, but is projected to cost approximately \$150,000, according to the UNM capital projects executive summary. The full cost could be as high as \$4 million.

OTHER SUBSTANTIVE ISSUES

The University of New Mexico Foundation is a not-for-profit organization that receives, invests and distributes gifts of private support to UNM. The gifts help support student scholarships, initiatives to help students volunteer in the community, funds for new construction and renovation, and support for faculty and course development. The goal of the foundation is to focus on student success, on retaining faculty, and on building healthy communities.

According to the website of the Small Business Center, "the University of New Mexico raised \$85.5 million during 2006-2007—more than doubling its fundraising. The number of donors increased from 19,500 to 20,390. The combined endowment portfolio for UNM and the UNM Foundations for fiscal year ending June 30 was in excess of \$325 million."

LMK/svb