

Proposed Higher Education Modified Capital Project Classification System - S.535

Schools	Index													
None	Highly Rated AAA or Aaa	Full Review	Limited/ No Phase 1	Modified/ Phase 1 Notification	Limited/ No Phase 1	Limited/ No Phase 1	Limited/ No Phase 1	Limited/ No Phase 1	Limited/ No Phase 1	Modified/ Phase 1 Notification	Limited/ No Phase 1	Modified/ Phase 1 Notification	Modified	Full Review
Clemson, USC, CofC and Citadel	Well Rated AA+, AA, AA- or Aa1, Aa2, Aa3	Full Review	Limited/ No Phase 1	Full Review	Limited/ No Phase 1	Limited/ No Phase 1	Modified/ Phase 1 Notification	Limited/ No Phase 1	Modified/ Phase 1 Notification	Modified/ Phase 1 Notification	Modified/ Phase 1 Notification	Modified/ Phase 1 Notification	Modified	Full Review
Coastal and MUSC	Medium Rated A+, A, A- or A1, A2, A3	Full Review	Modified/ Phase 1 Notification	Full Review	Limited/ No Phase 1	Modified/ Phase 1 Notification	Full Review	Limited/ No Phase 1	Modified/ Phase 1 Notification	Full Review	Modified/ Phase 1 Notification	Full Review	Full Review	Full Review
None	Low or Unrated None or ≤ BBB+ or Baa1	Full Review	Full Review	Full Review	Full Review	Full Review	Full Review	Full Review	Full Review	Full Review	Full Review	Full Review	Full Review	Full Review
		All	\$0-\$40M	≥\$40M	\$500K/\$1M*-\$5M	\$5M-\$10M	≥\$10M	\$500K/\$1M*-\$5M	\$5M-\$7M	≥\$7M	\$250K**-1M	≥\$1M	\$1M-\$3M - Total Cost	>\$3M Total Cost
		Instit. Bond	Revenue Bond		Private Money/Gift			All Sources of Funds that are not Debt			All SOF		All SOF	
		New Construction or Renovation		New Construction or Renovation			New Construction or Renovation			Acquisitions		Leases***		

* Current staff level authority for new construction less than \$500K and renovation less than \$1M

** Current staff level authority for acquisitions is less than \$250K total cost

*** Leases do not currently require a two stage approval

Definitions

No Phase 1/Limited: JBRC and BCB approval needed only for Phase 2 construction

Phase 1 Notification/Modified: JBRC members have 15 days from the date the project is submitted to note an objection and have Phase 1 formally heard by the full Committee. If an objection is not noted, that phase is deemed approved. BCB approval not needed for Phase 1.

Full Review: requires both Phase 1 and Phase 2 approval from both JBRC and BCB