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Executive Director
Ginger Ostro

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March 9, 2026

Mr. Clayton Klenke, Executive Director
Commission on Government Forecasting and Accountability
703 Stratton Office Building
Springfield, IL 62706

Dear Director Klenke:

In accordance with 110 ILCS 205/9.11, please find enclosed a summary of Illinois public university plans for revenue bond capital projects.

Please feel free to contact Darlene Canada if you have any questions by Phone: 708-831-0160 or email: canada@ibhe.org.

Sincerely,

Ginger Ostro,
Executive Director

ILLINOIS BOARD OF HIGHER EDUCATION
SUMMARY OF THREE-YEAR CAPITAL PLANS FOR NONINSTRUCTIONAL FACILITIES FINANCED WITH REVENUE BONDS
 ILLINOIS PUBLIC UNIVERSITIES
 2026

Projects by Institution (FY26/FY27/FY28/FY29)	Requested Fiscal Year for Approval	Project Cost (Current Dollars)	Revenue Source	Proposed Bond Issue	Estimated Annual Revenue Generated (Current Dollars)	Annual Debt Service Requirement (Current Dollars)	Estimated Annual Operations and Maintenance (Current Dollars)	Life Expectancy of Project	Status of Project	Projected Date of University Board Approval
Chicago State University										
No new projects that will utilize revenue bonds reported/planned.										
Eastern Illinois University										
Thomas Hall Renovation - NEW	2026	\$ 12,000,000	Room and Board	Bank Loan to convert to a 20-25 Year Debt at a later date	\$ 3,000,000	\$ 750,000	\$ 2,000,000	25 years	In Design - Approved in concept. Funding not yet approved	Apr 2026
Pemberton Hall Renovation - NEW	2027	\$ 10,000,000	Student Fees	20 - 25 years	\$ -	\$ 750,000	\$ -	25 years	Programming Phase. No final approval yet	TBD
Taylor Hall Renovation - NEW	2027	\$ 12,000,000	Room and Board	20 - 25 years	\$ 3,000,000	\$ 750,000	\$ 2,000,000	25 years	Programming Phase. No final approval yet	TBD
Governors State University										
No new projects that will utilize revenue bonds reported/planned.										
Illinois State University										
GE Road Facility Solar Energy System - NEW	2027	\$ 16,500,000	Debt-General Revenue	N/A	\$ -	\$ -	\$ -	20 Years	Planning	Dec 2025
South Campus Housing and Dining Facility - NEW	2027	\$ 200,000,000	Bond	N/A	\$ -	\$ -	\$ -	50 Years	Planning	Dec 2025
Parking Lot Resurfacing (G67, S67) - NEW	2027	\$ 1,500,000	Bond	N/A	\$ -	\$ -	\$ -	20 Years	Planning	May 2026
CEFCU Arena Roof - NEW	2027	\$ 9,500,000	Bond	N/A	\$ -	\$ -	\$ -	25 Years	Planning	Feb 2026
Northeastern Illinois University										
One Stop Shop	2026	\$ 4,800,000	Fed Grant/University Funds	N/A	\$ -	\$ -	\$ -	10 Years	In Progress	Sep 2025
Northern Illinois University										
No new projects that will utilize revenue bonds reported/planned.										
Southern Illinois University - Carbondale										
No new projects that will utilize revenue bonds reported/planned.										
Southern Illinois University - Edwardsville										
Parking Lots	2027	\$ 3,000,000	Parking Permits	15-Years	\$ -	\$ -	\$ -	20 Years	N/A	TBD
SIU School of Medicine										
No new projects that will utilize revenue bonds reported/planned.										

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University of Illinois - Chicago										
	No new projects that will utilize revenue bonds reported/planned.									
University of Illinois - Springfield										
	No new projects that will utilize revenue bonds reported/planned.									
University of Illinois - Urbana-Champaign										
Florida Avenue Residence Halls Restroom Renovation - NEW	2026	\$ 16,000,000	Auxiliary Reserves	N/A	\$ -	\$ -	\$ -	30 years	Planning	Sep 2025
Ikenberry Residence Hall 4 & Demo - NEW	2027	\$ 167,435,000	Bond	TBD	\$ -	\$ -	\$ -	50 years	Planning	TBD
Western Illinois University										
	No new projects that will utilize revenue bonds reported/planned.									

* Note: IBHE approval is sought after University Boards of Trustees approve non-instructional capital projects. Projects less than \$2.0 million do not need IBHE approval.

New Projects - Highlighted in Yellow