

CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY (AUTHORITY)
BOND FINANCING PROGRAM

STANFORD UNIVERSITY

First Amendment to and Reinstatement of Resolution No. 323

March 25, 2021

PRIOR AMOUNT APPROVED:	\$600,000,000
NEW PROPOSED AMOUNT:	\$816,830,000
PRIOR APPROVAL DATE:	February 28, 2019
FINANCING TEAM:	Please see Attachment 2 to identify possible conflicts of interest
LOCATION:	Stanford, CA, Santa Clara County

PURPOSE OF THE FIRST AMENDMENT AND REINSTATEMENT: Stanford University (Stanford) seeks to authorize a First Amendment to and Reinstatement of Resolution No. 323 (the Resolution) as follows:

- Reinstatement the Resolution and extend the expiration date to March 25, 2023;
- Increase the prior authorized amount from \$600,000,000, to \$816,830,000; and
- Amend the authorized project list to include additional projects identified in Exhibit A (attached here to as Attachment 1).

BACKGROUND: In February 2019, the Authority approved the Resolution for the benefit of Stanford, authorizing the issuance of one or more series of revenue bonds to finance and refinance authorized projects, as identified in Exhibit A of the Resolution, that included the acquisition, construction, expansion, rehabilitation, remodeling, renovation and equipping of certain educational facilities, in an amount not to exceed \$600,000,000, with an expiration date of February 28, 2020. Under the Resolution, the Authority issued Stanford's Series V-1 bonds in April 2019 in the amount of \$441,830,000.

Stanford initially planned to utilize its commercial paper program as an interim financing vehicle until it accumulated a more significant balance before ultimately issuing a larger bond. As a result of currently favorable interest rates, Stanford decided to now move forward with issuing bonds to lock in low rates for financing new money construction projects and refinancing its Series U debt. In order to provide Stanford the wherewithal to issue additional bonds under the Series V designation, Stanford is now seeking a reinstatement of the Resolution. The reinstated Resolution will be amended to extend the expiration date for two additional years, to authorize the issuance of an additional \$375,000,000 in bonds for a total authorization of \$816,830,000, and to update the existing project list. Additional bonds issued under the V Series will be used to refund the CEFA Series U-5 and U-6 bonds; the projects that these bonds funded will be included in the updated project list.

FINANCIAL STATUS: Stanford's income statement displays strong operating results over the review period, posting operating surpluses of approximately \$41 million in FY 2020, \$161 million in FY 2019, and \$198 million in FY 2018. Although the COVID-19 pandemic had a significant impact on special program fees, student income, and other income in FY 2020, Stanford's management attributes the positive operating results to increased philanthropic support, steady performance of sponsored support and investment income distributed for operations and widespread cost saving measures.

Operating expenses grew over the review period from approximately \$5.7 billion in FY 2018 to approximately \$6.1 billion in FY 2020. Salaries and benefits, which equate to approximately 65% of Stanford's total operating expenses, increased from approximately \$3.5 billion in FY 2018 to just under \$4.0 billion in FY 2020. Stanford's management explains that the increase is a result of a combination of continued growth in staff and annual merit compensation increases, Stanford's commitment to pay continuation throughout the pandemic, and various COVID-19 expenses, such as purchasing personal protective equipment, cleaning and sanitation services, and COVID-19 testing for staff, faculty, and students.

Stanford's balance sheet appears to display a strong ability to service its debt, displaying a net debt service coverage ratio of 4.92x in FY 2020. With the proposed bond issuance, Stanford appears to remain in a strong position to repay its debt, displaying a pro-forma debt service coverage ratio from net assets of 4.64x. Stanford's pro-forma debt to expendable net assets ratio of 0.16x indicates its ability to comfortably acquire the new debt, with expendable net assets growing from approximately \$29.2 billion in FY 2018 to just over \$31.9 billion in FY 2020.

Stanford's indicators of financial liquidity and long-term investments appear to be strong, with cash and cash equivalents growing from approximately \$266 million to approximately \$1.2 billion over the review period. Stanford's management explains that the increase in cash and cash equivalents can be tied to approximately \$749 million in net taxable bond proceeds being issued during the review period, as well as its Expendable Funds Pool being \$68 million higher in FY 2020 than it was two years previously. Investments have also steadily grown from approximately \$34.5 billion in FY 2018 to approximately \$37.6 billion in FY 2020, an overall increase of 8.9%.

DUE DILIGENCE: Staff has received and reviewed the Eligibility, Legal Review, Religious Affiliation Due Diligence, CEQA documentation, and the certification for the Iran Contracting Act. All documentation satisfies the Authority's requirements.

RECOMMENDATION: Staff recommends that the Authority approve a First Amendment to and Reinstatement of Resolution No. 323 for Stanford University, subject to all prior provisions and conditions remaining unchanged and in full effect. TAP International, Inc., the Authority's financial analyst, and KNN Public Finance LLC, the Authority's municipal advisor, concur with the Authority's staff recommendation.

Stanford University
Statement of Activities
Unrestricted (\$000s)

	As of August 31,		
	2020	2019	2018
Operating Revenues			
Student income	\$ 610,172	\$ 652,853	\$ 635,020
Sponsored research support	1,621,880	1,682,920	1,655,527
Health care services	1,278,646	1,210,221	1,089,421
Current year gifts in support of operations	289,908	251,491	278,867
Net assets released from restrictions	243,923	212,090	190,596
Investment income distributed for operations	1,642,194	1,564,700	1,493,388
Special program fees and other income	420,363	554,777	524,675
Total Operating Revenues	6,107,086	6,129,052	5,867,494
Operating Expenses			
Salaries and benefits	3,962,140	3,768,195	3,495,306
Depreciation	437,194	398,054	380,142
Other operating expenses	1,666,591	1,801,818	1,794,501
Total Operating Expenses	6,065,925	5,968,067	5,669,949
Change in Net Assets from Operating Activities	41,161	160,985	197,545
Non-Operating Activities			
Increase in reinvested gains	516,024	1,040,312	951,197
Donor advised funds, net	61,723	8,518	(6,489)
Current year gifts not included in operations	2,026	3,251	3,064
Equity and fund transfers, net	135,339	151,774	126,000
Capital and other gifts released from restrictions	296,492	91,294	162,511
Pension and other postemployment benefit related changes other than net periodic benefit expense	96,287	(145,191)	69,570
Transfer to net assets with donor restrictions, net	(128,935)	(117,765)	(114,600)
Swap interest and change in value of swap agreements	(8,314)	(22,599)	8,168
Non-controlling interest attributable to SHC	20,847	16,509	18,093
Other	(411)	(11,438)	(11,721)
Net Change in Net Assets Without Donor Restrictions	1,032,239	1,175,650	1,403,338
Net Change in Net Assets With Donor Restrictions	772,504	441,551	788,881
Net Change in Total Net Assets	1,804,743	1,617,201	2,192,219
Total Net Assets, beginning of year	38,500,639	36,883,438	34,691,219
Total Net Assets, end of year	\$ 40,305,382	\$ 38,500,639	\$ 36,883,438

Stanford University
Statement of Financial Position (\$000s)

	As of August 31,		
	2020	2019	2018
Assets			
Cash and cash equivalents	\$ 1,153,303	\$ 856,553	\$ 265,795
Assets limited as to use	253,391	291,679	165,429
Accounts receivable, net	233,644	249,783	285,038
Receivables (payables) from Stanford Health Care and Lucile Salter Packard Children's Hospital at Stanford, net	12,282	98,832	114,219
Prepaid expenses and other assets	101,999	140,611	87,666
Pledges receivable, net	1,369,417	1,321,657	1,321,168
Student loans receivable, net	46,089	51,998	60,336
Faculty and staff mortgages and other loans receivable, net	829,262	797,088	712,161
Investments at fair value, including securities pledged or on loan	37,574,583	35,291,628	34,517,436
Right-of-use assets	673,926	-	-
Plant facilities, net of accumulated depreciation	7,685,710	7,270,282	6,507,537
Total Assets	\$ 49,933,606	\$ 46,370,111	\$ 44,036,785
Liabilities			
Accounts payable and accrued expenses	\$ 931,274	\$ 902,563	\$ 933,291
Accrued pension and postretirement benefit obligations	597,951	679,753	518,553
Liabilities associated with investments	1,002,896	758,161	708,629
Lease liabilities	683,234	-	-
Deferred income and other obligations	1,386,649	1,241,915	1,118,899
Notes and bonds payable	5,003,552	4,247,335	3,834,297
U.S. government refundable loan funds	22,668	39,745	39,678
Total Liabilities	9,628,224	7,869,472	7,153,347
Net Assets			
Without donor restrictions	22,685,294	21,653,055	20,475,957
With donor restrictions	17,620,088	16,847,584	16,407,481
Total Net Assets	40,305,382	38,500,639	36,883,438
Total Liabilities and Net Assets	\$ 49,933,606	\$ 46,370,111	\$ 44,036,785

	Proforma			
	FYE 8/31/2020 ^(a)	2020	2019	2018
Debt service coverage (x) - operations	1.80	1.91	1.19	2.13
Debt service coverage (x) - net assets	4.64	4.92	2.93	5.66
Debt to expendable net assets (x)	0.16	0.16	0.14	0.13
Expendable net assets to operations (x)		5.26	5.10	5.15
Margins		0.7%	2.6%	3.4%

^(a) Recalculates FY 2020 results to include the impact of the proposed financing.

ATTACHMENT 1

Projects

CEFA Series V Projects

List A – New Money Projects

100 Giga bytes Border Routers Upgrade
1050 Arastradero Behavioral and Functional Neuroscience Laboratory Renovation
1070 Arastradero Renovation
1070 Arastradero Tenant Improvements
1100 Welch Road Apartments
1215 Welch Road: New Building, Fit up, Tunnel & Utilities
1651 Page Mill Road Gray Lab
1701 Page Mill South Renovation
3145 Porter Drive Renovation
3172 Porter Drive Renovation
3180 Porter Drive Renovation
3180 Porter Tenant Improvements
680 Lomita - Wood Deck Rebuild
680 Lomita Balcony Rebuilds
Academic Equipment
Access Ramps
Accessible Parking
Accessible Pathways
Accessible Restrooms
Administrative Systems Infrastructure
All Gender Restroom Conversion
All Gender Restroom Conversion Lake House
Americans with Disabilities Act (ADA) compliance at various locations
Anne T. and Robert M. Bass Biology Research Building
(formerly New Biology Research Building)
Auxiliary Equipment
Backup/Storage Improvements
Barriers Removal
Belden Apartments Renewals in Monterey, CA
Bicycle and Pedestrian Paths & Lighting
Biomedical Innovation Building 1
Biomedical Innovation Building Fit-up Post Project Scope
Blackwelder - Exterior Renewal

Boiler Feed Water Piping Systems
Bonair Replacement Building
Bridge Complex for the Digital Future
Buckeye Lane shared service area
Building Access Door Refresh
Building Energy Retrofit Program
Building Expansions
Building Renovations
Cabrillo-Dolores Faculty Homes
Campus Central Management & Control System Upgrade
Campus Drive East Lake Water Line Replacement
Campus Drive West Domestic Water Replacement
Campus Energy Management Control System (EMCS) Upgrade
Campus Transit Improvements
Capital Utilities Program
Capital Utilities Program (CUP)
Capitalized Operational Improvements
Casper Quad Renovation
Center for Academic Medicine 1 Fitup Project
Center for Academic Medicine 1_Fitup DPM Cafe
Center for Academic Medicine (CAM) (formerly known as Clinical Excellence Center (CEC))
Central Energy Facility Chiller Plant Expansion
Central Energy Facility Cooling Tower Basin
Central Energy Facility Low Temperature Hot Water System Improvements
Central Energy Facility Substation Supervisory Control and Data Acquisition Upgrades
ChEM-H_Gray Laboratory
Childcare Center (Stock Farm Replacement)
Chilled Water Extensions
Chilled Water Heat Exchangers
Chilled Water Metering
Clark Center Whole Building Energy Retrofit Program
Client/Server Hardware
Cluster I Sewer Laterals Replacement
Communications & Networking Systems
Connectivity to Corporation for Education Network Initiatives in California Refresh
Copper Cable
COVID-19- Dining Hall Doors-Capitalized
Cowell-HighVolt Vault Relocation
CUP - All Other

CUP - Chilled Water
CUP - Creek/Pump Stations
CUP - Department Firewalls
CUP - Domestic Water
CUP - Fish Ladders
CUP - Hot Water
CUP - Information Technology (IT) & Communication Systems (CS)
CUP - Lake Water
CUP - Reservoirs
CUP - Sewer
CUP - Steam
CUP - Storm Drains
CUP utility system expansion and replacement
Data Center Firewall Refresh
Data Center Power and Cooling Improvements
Data Center Power and Cooling Upgrade/Improvements
Data Center Power Improvements
DC Plant Capacitor Refresh at Northwest Data Center and Communications Hub &
Redwood City Electronic Communication Hub
Direct Current Power Infrastructure Upgrade
Deferred Maintenance Backlog
Deferred/Planned Maintenance
Departmental Firewall Refresh
Detector Microfabrication Facility at Stanford Linear Accelerator Center
Distributed Digital Control (DDC) Retrofit
Domestic Water (DW) Facilities
Domestic Water Facilities
Domestic Water Interiors/ Plumbing -Tie Upgrade
Domestic Water Inter-Tie Upgrade
Domestic Water Supervisory Control and Data Acquisition
Domestic Water Supervisory Control and Data Acquisition Improvements
Domestic Water Transmission
Drainage
Drainage System Upgrades
East Campus Infrastructure
East Campus Networking & Communication Redevelopment
El Camino Swale Rehabilitation
Electric Metering
Electric Motor Replacement

Electrical Upgrade Backlog Scope & Design
Electricity Metering Projects
Electronic Communications Hub (ECH)/Enterprise Data Center Cable & Conduit
Elevator Upgrade
Elevators
Emergency Generators and Fueling Project
Emergency Management & Control Systems (EMCS)
Emergency Operations Center and Electric Communication Hub Building
Emergency Support-Create Areas of Respite
Energy Management and Control System Capital Utilities Project
Energy Retrofit Program
Energy Retrofit Program - Arrillaga Family Sports Center Heating, Ventilation and Air
Conditioning Upgrades
Enterprise Data Center Cable & Conduit (IT/AS)
Escondido Village Graduate Residences (EVGR) and Parking Garages
Escondido Village High-Rise Sprinklers Installation
Escondido Village Low-Rise Fire Alarm
Escondido Village Low-Rise Sewer Infrastructure Upgrade
Escondido Village Lowrises Sewer Line replacements
Escondido Village Midrises Equipment and Tank Renewal
Escondido Village Midrises Hot Water Tank Renewals
Escondido Village Studios Card Access
Escondido Village Thoburn Court Apartment Backlog
Exterior Backlog Scope & Design
Felt Lake Water Replacement
Fiber Cables
Fire Alarms
Forsythe - PDU -12 & PDU-13 Refresh
Forsythe - Power Distribution Units Refresh
Forsythe Controls Optimization
Forsythe Uninterruptable Power Supply Wet Cell Batteries Refresh
Furniture Fixture & Equipment (FF&E) & Vehicles
Furniture, Fixtures & Equipment (FF&E)
Meters and Backflows
Energy Management & Control System Capital Utilities Program
Galvez Street Storm Drain Upgrade
Gates Building Renovation
General Use Permit (GUP) Mitigation Projects
George P. Shultz Building

Governor's Corner EPC/Suites/Cottages Renovations
Governor's Corner Murray Backlog Renewals
Graduate Resiliency Initiative
Graduate School of Business Bio-Retention Renewal
Graduate School of Education Renovation & New Buildings- North & South
Green Earth Sciences Whole Building Energy Replacement Program Project
Heating, Ventilation, and Air Conditioning (HVAC)
Helium Recovery & Liquefaction
Hewlett Teaching Center (RTF/Quad) - Uninterruptable Power Supply Refresh
High Performance Computing Cluster Uplift
High Voltage Fault Indicators
High Voltage Infrastructure Upgrade
High Voltage Projects
High Voltage Replacements
High Voltage Supervisory Control and Data Acquisition (SCADA) Upgrades
Huang Engineering Center Distributed Digital Controls Upgrade
Information Technology & Communication Systems
Information Technology and Communication System Fiber: Coaches Corner
Information Technology and Communication System Fiber: Document Google Fiber
Information Technology and Communication System Fiber: Escondido Village Graduate
Housing- Voice Gateways
Information Technology and Communication System Fiber: Escondido Village Graduate
Residences - Building D
Information Technology and Communication System Fiber: Escondido Village Graduate
Residences Pavilion
Information Technology and Communication System Fiber: Jasper Ridge
Information Technology and Communication System Fiber: Northwest Data Center and
Communications Hub 1.2 to 1.3,1.5
Information Technology and Communication System Fiber: Northwest Data Center and
Communications Hub to West Electronic Communications Hub
Information Technology and Communication System Fiber: Palo Alto VA Fiber
Information Technology and Communication System Fiber: Quad Electronic Communication Hub
to Forsythe
Information Technology and Communication System Fiber: Roth Garage Single Mode
Information Technology and Communication System Fiber: Stanford West Single Mode
Information Technology and Communication Systems Conduit: Electioneer Road
Information Technology and Communication Systems Conduit: Jasper Ridge
Information Technology Services FF&E
Information Technology System (ITS) Communications Cable
Information Technology System (ITS) Communications Conduit

Information Technology System (ITS) Improvements
Information Technology System (ITS) Networking Systems Cable
Infrastructure Improvements
Infrastructure Upgrade
Integrated Cancer Center (ICC)
Interiors Backlog Scope & Design
Junipero Serra Blvd. Lake Water Line Replacement
Knob, Tube & Misc Scope and Design Projects
Lagunita Dining - Kitchen & Servery CIP
Lagunita Lakeside Refrigeration
Lagunita Stucco Restoration
Lagunita Wiremold Renewal
Lagunita Wiremold Replacement
Lake Houses Sewer Main Rehabilitation
Lake Water Filtration
Lake Water Heat Exchange
Lake Water Supervisory Control and Data Acquisition
Lasuen Domestic Water Replacement
Lasuen Escondido Main Quad Domestic Water
Lasuen Knob & Tube and Miscellaneous Upgrades
Lasuen Lake Water Replacement
Lasuen Mall Domestic Water Replacement
Lasuen Mall Lake Water Replacement
Lasuen Mall Sewer
Lasuen Mall Sewer Replacement
Lasuen Mall Storm Drain Upgrade
Li Ka Shing Center Renovation
Life Safety and Code Compliance - Fire Sprinklers
Life Safety and Code Compliance and Miscellaneous Upgrades
Life Safety and Code Compliance Backlog
Life Safety and Code Compliance Backlog Stern Elevator
Life Safety and Code Compliance Fire Alarms
Living/Learning Upgrades
Loading Docks
Lokey CZ Biohub Laboratory Renovation
Lokey Whole Building Energy Retrofit Program Project
Main Quad Domestic Water Replacement
Main Quad Sanitary Sewer Replacement
Main Quad Storm Drains Replacement

McCullough Distributed Digital Control Upgrade
Mechanical, electrical, and plumbing (MEP), Sewer & Exterior Infrastructure
Meters & Backflow Preventer
Meters & Backflows
Middle Plaza at 500 El Camino – Residential (formerly known as 500 El Camino Real)
Mirrielees A-Wing Asset Renewals
Munger Market Remote Refrigeration
Network Refresh (Managed Machine Room) at Livermore, West Electronic Communications Hub, East Electronic Communications Hub
Network Refresh (Managed Machine Room): West Electronic Communications Hub, East Electronic Communications Hub
Network Special
Network Taps
Network Taps Refresh
Network-Backbone
Networking Load Balancer Refresh
Networking Load Balancer System
Neuro/ChEM-H Fitup
New Buildings
New Dining & Kitchens and Renovations
New Wells & Rehabilitations
Newark Hub
On Campus Photovoltaics
Photovoltaics Power Generation
Physics-Astrophysics Heating, Ventilation & Air Conditioning Upgrades
Plug-in Vehicle Infrastructure
Process Steam Submetering
Pump Stations
Quad 14 Exterior LED Lights
Quad 2 Exterior LED Lights
Rains Renovation
Recycled Water System
Refrigerant Leak Alarm System
Renovation/Construction/Relocation of administrative Office Space (R&DE)
Renovations and Seismic Projects
Replace Beckman Transformer
Replace Cable 12F8 Feeder
Replace Heating, Ventilation, and Air Conditioning System 401 Quarry
Replacement Boiler Plant

Replacement Central Energy Facility Site Camera and Card Reader Addition
Reservoir 1 Pump Station Piping
Reservoir 2 Improvements
Reservoir 2 Pump Station Replacement
Residential & Dining Enterprises (R&DE) Capitalized Operational Improvements
Residential & Dining Enterprises (R&DE) Deferred Maintenance Backlog projects
Residential & Dining Enterprises (R&DE) Major Renovation Plan (formally Capital Project Program (CPP) and Capital Improvement Program (CIP))
Residential & Dining Enterprises (R&DE) Major Renovation Plan Projects Program (formally Capital Project Program (CPP) and Capital Improvement Program (CIP))
Residential & Dining Enterprises Maintenance Center and Annex Renovation
Residential Computing Wireless
Roads
Roof Replacement
Roofs and Maintenance Equipment Backlog Scope & Design
San Juan Hill Sewer Replacement
Sanitary Sewer Instrumentation
Sanitary Sewer Lift Station Replacement
Sanitary Sewer Rehabilitation
Santa Teresa Domestic Water
Service Center Equipment
Sewer and Domestic Water Line Replacement
Site Improvements
Slab Heating Replacement
Slavianskii Dom Heating System Renewal
Software Systems
Solar Photovoltaic Modules
School of Medicine Small & Strategic Projects
Special Fast Track Cable
Spilker Distributed Digital Controls Upgrade
Stanford ChEM-H and Stanford Neuro Sciences Building (aka ChEM-H / Neuro research complex)
Stanford Guest House Room Refurbishment
Stanford in Redwood City
Stanford Infrastructure Program (SIP)
Stanford Research Computing Facility - Backbone & Firewall Refresh
Stanford Research Computing Facility - Server & Storage Refresh
Stanford Research Computing Facility Module 2 (SRCF M2)
Steam Metering

Storm Drainage Capital Improvements Program
Storm Runoff Intercept Facilities Implementation Plan
Student Computing Infrastructure (Farmshare)
Telco Battery Refresh at Stanford in Redwood City
Telco Battery Refresh Bonair Escondido Communications Hub
Telco Battery Refresh Jenkins Escondido Communications Hub
Telco Battery Refresh Medical Electronic Communications Hub
Telco Battery Refresh Northwest Data Center & Communication Hub
Terman Whole Building Energy Retrofit Program Project
Theta Delta Chi Wood Deck Rebuild
Theta Delta Chi-Wood Stair Replacement
Under Graduate Resiliency Initiatives
Uninterruptable Power Supply at Press Electronic Communications Hub (UPS-1,2)
Uninterruptable Power Supply Battery Refresh: Forsythe, Northwest Data Center and
Communications Hub, Stanford in Redwood City
Uninterruptable Power Supply Capacitor Refresh
Uninterruptable Power Supply Refresh at Quad & Puichon
Uninterruptable Power Supply Refresh near East Electronic Communications Hub
Uninterruptable Power Supply Refresh West Electronic Communications Hub
Uninterrupted Power Supply Refresh- at Puichon Hall
Uninterruptible Power Supply Refresh at Quad/ Regional Teaching Facility Electronic
Communications Hub
University Information Technology Communications Copper Cable
University Information Technology Communications Services Conduit
University Information Technology Network Systems Network Backbone Refresh
University Information Technology Networking Systems Fiber Cable
Via Ortega Sewer Replacement
Via Ortega Storm Drain Replace
Via Ortega/Pueblo Domestic Water Replace
Well Chlorination
Wells to Campus Domestic Water Replacement
Wells to Campus Lake Water Replace
West Campus Detention Facilities
West Campus Drive Domestic Water
Wi-Fi Implementation in Parking Structures
Wi-Fi Network Redesign - Lyman & Munger
Wireless Infrastructure Upgrade
Wiremold Replacement
Zone 2 Domestic Water Main Replacement

List B – CEFAU5/6 Refunding of Projects (Previously T-4 Projects)

340 Bonair Renovation/Seismic
Abrams Phase II Seismic/CIP
Added Capacity SEQ Cable
Agassiz Lab - Replace Windows
Allen-Replace DI Water System
Alumni/Mechanical Engineering Electric Communication Hub
Americans with Disabilities Act ("ADA") Durand Building
Americans with Disabilities Act ("ADA") - Fire & Police Facility
Americans with Disabilities Act ("ADA") Green East
Americans with Disabilities Act ("ADA") Keck-Special Need Access
Americans with Disabilities Act ("ADA") - Mariposa House
Americans with Disabilities Act ("ADA") - Hoover Memorial Building
Art Building/Hoover Chilled Water Upgrade
Art Gallery Seismic Upgrade
Barnes Elevator Upgrade
Bechtel Americans with Disabilities Act ("ADA") Barrier Removal
Bing-Regrade Storm Drains
Bolivar House - Americans with Disabilities Act ("ADA") Barrier Removal Program
Branner Renovation :re-Formulation
Building 160-Seismic Rehabilitation
Building 250 Seismic Strengthening
Building 360/ West Portals Seismic
Building 500 Area High Voltage Upgrade
Center Clinical Science & Research
CERAS-Americans with Disabilities Act ("ADA") Retrofit
Children's Center of the Stanford Community Cable
Children's Center of the Stanford Community Conduit
Clubhouse Windows
Cluster II, Lake Houses
Cowell Cluster
Cowell Cluster Closeout
Crothers Capital Projects
Crothers Hall/Memorial Rewiring
Crown Quad Americans with Disabilities Barrier Removal
Durand-Biomechanical Renovation
East Campus EHC Conduit Phase II
Education-Americans with Disabilities Act ("ADA") Access
Encina Commons to Quad 06

Encina East
Encina East High Volt Upgrade
Encina Hall Conduit
Encina South Seismic
Encina to Green West
Escondido Road Conduit
Escondido Village Domestic Water Replacement
Escondido Village Graduate Student Housing-PI Sites
Escondido Village Infill Recommission-Sites 1&2
Escondido Village Lowrise Renovations Year 8
ESF Building A-Replace DX Coils
Foothill Reservoir #2
Forst-Replace Restrooms
Galvez Street Conduit Phases I/II
Gilbert-Emergency Generator
Green East-Emergency Generator
Green Library East-North Ramp
Green Library West Earthquake Repair
Green Library West to Green Library East
Green Library-Connectivity Project
Green West Library Cable
Green West Library Conduit
Green West to Sweet
Harmony House Americans with Disabilities Act ("ADA") Retrofit
Hoover Memorial Chilled Water Lines
Hoover Tower Americans with Disabilities Act ("ADA") Barrier Removal
Hoover Tower Elevator Upgrade
Hoover-Replace Hot Water Piping
Housing & Dining Services Information Services Space Renovation
Hulme-Elevator Upgrade
Jordan Americans with Disabilities Act ("ADA") Barrier Removal
Jordan Hall-MEP System
Jordan-Chilled Water Infrastructure Repairs
Jordan-Electric Infrastructure Repairs
Keck-Fume Hood Exh Fans
Keck-Replace East side Exhaust Fans
Kimball-Elevator Addition
Lagunita - DM & Locks
Lagunita Added Cap Costs

Lagunita Capital Additions
Lagunita Seismic Upgrade
Lagunita-Communication Wiring
Lagunita-High Voltage Service
Lane History Corner-Americans with Disabilities Act ("ADA") Barrier Removal Program
Maples Americans with Disabilities Act ("ADA") Upgrade
Maples Americans with Disabilities Act ("ADA") Upgrade Phase 2
Margaret Jacks Hall Renovation
McClatchy Hall Americans with Disabilities Act ("ADA") Retrofit
McCullough Renovation
Memorial Auditorium to Ford/Burnham
Mitchell Seismic Strengthening
Mitchell-Replace HHW Mains
Museum Cable
Museum SUNet
Oak Road Conduit
Packard Building Energy and Environment Café
Pine Hall Conduit
Police & Emergency Services Cable
Quad 01-001 to Green West
Regional Teaching Facility Capacity MDF
Regional Teaching Facility to CIS
Regional Teaching Facility to Electrical Engineering
Regional Teaching Facility to Forsythe
Regional Teaching Facility to Keck
Regional Teaching Facility to McCullough
Regional Teaching Facility to Pine Hall
Regional Teaching Facility to Sweet Hall
Regional Teaching Facility to Varian
Ricker Kitchen Servery
Roble Dining Conversion
Row Houses-Port Per Pillow
San Francisquito Creek Pump Station
School of Education Renovation
Science and Engineering Quad Electrical Engineering Cable
Science and Engineering Quad -Regional Teaching Facility
SEQ-Electrical Engineering
SEQ-McCullough Annex
SEQ-Sequoia Hall

Sloan Math Center Americans with Disabilities Act ("ADA") Barrier Removal Project
Sloan-Fire Alarm Upgrade
SoM Emergency Generators1
Stanford West Cable Phase 1
Stanford West Conduit
Stauffer I Replace Alternative Power
Stern Electrical Relocation
Stern Hall-Manhole 14A & B Upgrade
Stern Kitchen Consolidation
Student Observatory Renov
Sweet Hall Reinforcement
Toyon Hall Upgrades
Toyon Port-per-Pillow III
Toyon Storage
Undergraduate Housing Lock Conversion
West Encina Manhole 11A & 12A Modification

List C - CEFAU5/6 Refunding of Projects (Previously New Money Projects)

2015 Supervisory Control and Data Acquisition System Upgrade
2016 Meters and Backflows
2017 Campus Drainage Improvements
30 inch Chilled Water Welch (Campus-Pasteur)
408 Panama Building
Add Chilled Water Heat Exchanger to Highland Hall
All-Gender Restroom Conversion
Barnes Living/Learning and Security Upgrades
Beckman Building Energy Retrofit
Biology Chemistry Quad Utilities
C.J. Huang Building
Campus Drive 24 inch Chilled Water - Roth/Quarry
Campus Drive at Bowdoin Domestic Water
Campus Drive at Galvez Domestic Water
Campus Energy Management Control System Upgrade
Campus Energy Management Control System Upgrade- FY13
Campus Hot Water-Galvez to Arguello
Central Energy Facility Eyewash Showers
Central Loading Dock and Stauffer III Demolition
formerly Biology/Chemistry/Computer Science
Chi Theta Chi Row House Renovation

Chilled Water Heat Exchangers
CJ Huang Tenant Improvement Build-out
Clark Center Whole Building Energy Retrofit Program
Columbae Life Safety and Code Compliance and Miscellaneous Upgrades
Comstock Region Hot Water Extension
Conduit-Welch Road Reinforcement
Crothers Way 12-Inch Domestic Waterline Replacement
Dolores Knob, Tube & Miscellaneous Scope and Design
Domestic Water Supervisory Control and Data Acquisition
Domestic Water System Bowdoin Pressure Reducing Valve Stations
Domestic Water Transmission
Durand Knob, Tube & Miscellaneous Scope and Design
Edwards Seismic Retrofit
Escondido Road Lake Water
Escondido South Hot Water Line
Escondido South Interiors Reno
Escondido Village Barnes Sprinkler Roof & Miscellaneous
Escondido Village Hulme Midrise Renovation
Escondido Village Playground Structure Renewals
Escondido Village Slab Heat Renovation
Escondido Village Slab Heat Renovation
Escondido Village Slab Heat Renovation
Exterior Backlog Stern Windows
Fire Sprinkler for Campus Parking Structure Five
Freidenrich Center for Translation Research
Fremont Road Longitudinal Welded Pipe Upgrade
French Knob, Tube & Miscellaneous Scope and Design
FY 2014 Meters and Backflows
FY 2015 Meters and Backflows
FY14 Drainage System Upgrades
FY14 High Voltage Infrastructure Upgrade
FY14 High Voltage Supervisory Control and Data Acquisition Upgrades
FY14 Sanitary Sewer Rehabilitation
FY15 Sanitary Sewer Rehab
FY2015 High Volt Cable Replacement
Galvez Mall Sanitary Sewer Improvement
Galvez Street Storm Drain Upgrade
Garbage Disposal Code Upgrades and Grease Containment
Governors Corner Area Lake Water

Governors Corner Schiff Resident Fellow Apartment Renovation
High Voltage Infrastructure Upgrade
High Voltage Replacements
Hoskins Sprinkler, Living/Learning, Security Upgrade
Hot Water Pipe Via Ortega, Via Pueblo
Hot Water to Panama Office Building Mechanical Engineering
Information Technology System (ITS) Conduit - Conduit to Scientific Research Computing Facility
Information Technology System (ITS) Conduit for New Northwest Data Center and Communications Hub
Information Technology System (ITS) Conduit: New Windhover Building
Information Technology System (ITS) Conduit:Lagunita New Wings
Information Technology System (ITS) Copper: AT&T MPOE Copper
Information Technology System (ITS) Copper: NDCCH/MedECH-VG P2
Information Technology System (ITS) Copper: North Data Center Communication Hub
Information Technology System (ITS) Fiber for New Northwest Data Center and Communications Hub
Information Technology System (ITS) Fiber Multiple Electronic Communications Hub Audit
Information Technology System (ITS) Fiber Northwest Data Center and Comm. Hub to AT&T Ring
Information Technology System (ITS) Fiber: Central Energy Facility
Information Technology System (ITS) Fiber: Medical Electronic Communications Hub to Beckman
Information Technology System (ITS) Fiber: West Electronic Communications Hub to Medical Electronic Communications Hub
Information Technology System (ITS) Fiber:East ECH-Jenkins ECH
Information Technology System (ITS) Fiber:Haas 0.1 to Mayfield
Information Technology System (ITS) Fiber:Knoll to Lake Houses
Information Technology System (ITS) Fiber:NDCCH ECH to Beckman
Infrastructure Improvements: Wilbur
Infrastructure Upgrade Lagunita
Irrigation System Upgrade
Junipero Serra Blvd Lake Water Lake Lagunita to Campus East
Junipero Serra Blvd. Lake Water Line Replacement
Junipero Serra Boulevard Lake Water Replacment Fremont to Lake Lagunita
Kairos Knob, Tube & Miscellaneous Scope and Design
Kingscote/Denning Hot Water/Chilled Water
Lagunita Bathrooms Upgrade
Lagunita Bathrooms Upgrade Phase 2
Lane B Domestic Water Pipe Replacement
Life Safety and Code Compliance - Fire Sprinkler Sigma Alpha Epsilon

Life Safety and Code Compliance Backlog Haus Mitteleuropa
Life Safety and Code Compliance Backlog Synergy
Living/Learning Upgrades
Lomita and Campus Drive Chilled Water
Manzanita Park Refurbishment formerly Manzanita Refurbishment
Manzanita, Graduate School of Business Housing, Schwab Hot Water
Mars Knob, Tube & Miscellaneous Scope and Design
MERL WBERP Project
Meters & Backflows
Midrise Sprinkler/Roof Phase 2
Mirada Domestic Water Upgrade
Miranda Ave Domestic Water System Reconfiguration
Muwekma Life Safety and Code Compliance and Miscellaneous Upgrades
New Manzanita Undergraduate Dormitory
New Residences at Lagunita Court formerly Lagunita Court Addition
Northwest Data Center and Communication Hub
Northwest Data Center and Communications Hub
Outdoor Lighting LED Retrofit
Panama Mall Lake Water Replacement
Panama Street Utility Relocation
Paul Allen Building Annex Distributed Digital Control
Paul Allen Building Distributed Digital Control Upgrade
Phi Psi Knob, Tube & Miscellaneous Scope and Design
Process Steam Submetering
Rains Houses Renovation
Rains Housing Area Lake Water Expansion
RCEF Site Camera and CR Additi
Replacement Central Energy Facility Electric Vehicle Charging Stations
Research Animal Facility 1 and Research Animal Facility 2 Rehabilitation & Retrofit
Roofs and Maintenance Equipment Backlog Construction Sigma Alpha Epsilon
Roofs and Maintenance Equipment Backlog Synergy
Roth Knob, Tube & Miscellaneous Scope and Design
Row Kitchen Renovations
Row Kitchens Renovation Phase VI
Salvatierra Street Domestic Water Replacement
San Juan Reservoir Rehabilitation
Sanitary Sewer Rehabilitation
Santa Teresa Sewer Replacement
Sewer Replacement - Galvez

Sigma Nu Knob, Tube & Miscellaneous Scope and Design
Slavianski Dom Life Safety and Code Compliance and Miscellaneous Upgrade
Stanford Energy System Innovation & High Voltage Substation
Stanford Energy System Innovation Piping & Building Conversion
Stanford in Redwood City
Stanford Research Computing Facility at Stanford Linear Accelerator Center
Stern Burbank Resident Fellow Apartment Renovation
Stern Hall Window Replacement Phase 1 & 2
Stern Larkin Resident Fellow Apartment Expansion/Reconfiguration/Renovation
Stern-Twain Resident Fellow Apartment Expansion and Renovation
Teaching Labs & Learning Center
Varian Whole Building Energy Retrofit Project
Well 3R Electrical Upgrade
West Campus Detention Facilities
Wilbur Renovation Phase IV
Wilbur Renovation:Otero & Rinconada
Wilbur Trancos Resident Fellow Apartment Renovation
Wireless Access Points for Central Energy Facility and Substation
Wireless Infrastructure Upgrade
Wiremold Replacement

ATTACHMENT 2

Financing Team

Stanford University

Borrower: The Board of Trustees of the Leland
Stanford Junior University

Agent for Sale: California State Treasurer

Issuer's Counsel: Office of the Attorney General

Issuer's Municipal Advisor: KNN Public Finance, LLC

Issuer's Financial Analyst: TAP International, Inc.

Bond Counsel: Orrick, Herrington & Sutcliffe LLP

Underwriters: BofA Securities, Inc.
Wells Fargo Bank, N.A.
Morgan Stanley & Co., LLC
Siebert Williams Shank & Co., LLC

Underwriter's Counsel: Hawkins Delafield & Wood LLP

Borrower's Counsel: Ropes and Gray, LLP

Trustee: The Bank of New York Mellon
Trust Company, N.A.

Trustee's Counsel: The Law Office of Samuel D. Waldman

Rating Agencies: Moody's Investors Service, Inc.
Standard & Poor's Financial Services, LLC
Fitch Ratings, Inc.

Auditor: PricewaterhouseCoopers LLP

FIRST AMENDMENT TO AND REINSTATEMENT OF RESOLUTION NO. 323

RESOLUTION OF THE CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY AUTHORIZING THE ISSUANCE OF REVENUE BONDS TO FINANCE AND/OR REFINANCE EDUCATIONAL FACILITIES FOR THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

March 25, 2021

WHEREAS, the California Educational Facilities Authority (the “Authority”), a public instrumentality of the State of California, is authorized and empowered by the provisions of the California Educational Facilities Authority Act (the “Act”) to issue revenue bonds and to loan the proceeds thereof to a participating private college or a participating nonprofit entity (both as defined in the Act) for the acquisition or construction of projects (as defined in the Act), to refund existing bonds, mortgages, or advances or other obligations incurred, given, or made by a participating private college for the acquisition or construction of any projects, to loan the proceeds thereof to a participating private college for the purpose of refinancing projects not originally funded pursuant to the Act (including repayment of costs, as defined in the Act), and to refund existing bonds or notes of the Authority;

WHEREAS, The Board of Trustees of the Leland Stanford Junior University (the “Borrower”) is a trust with corporate powers existing under the laws of the State of California;

WHEREAS, the Borrower applied to the Authority for the issuance of one or more series of its revenue bonds in an aggregate principal amount not to exceed \$600,000,000 (the “Bonds”), to be issued from time to time on behalf of the Borrower to provide financial assistance to the Borrower to finance and/or refinance the acquisition, construction, expansion, rehabilitation, remodeling, renovation and equipping of certain educational facilities of the Borrower, such facilities being more fully described in Exhibit A attached to the Bond Resolution (as defined below) (the “2019 Project”);

WHEREAS, pursuant to Resolution No. 323 adopted on February 28, 2019 (the “Bond Resolution”), the Authority authorized the issuance of the Bonds for the 2019 Project;

WHEREAS, the Authority has issued a series of such Bonds, designated as its California Educational Facilities Authority Revenue Bonds (Stanford University) Series V-1 in the aggregate principal amount of \$441,830,000 and expects to issue additional Bonds pursuant to the Bond Resolution;

WHEREAS, the Borrower subsequently applied to the Authority for the issuance of additional Bonds, in one or more series, from time to time on behalf of the Borrower to provide financial assistance to the Borrower to (i) refund all or a portion of the Authority’s Revenue Bonds (Stanford University) Series U-5 (the “Series U-5 Bonds”), which financed and/or refinanced certain additional educational facilities of the Borrower, and (ii) finance and/or refinance the acquisition, construction, expansion, rehabilitation, remodeling, renovation and equipping of certain additional educational facilities of the Borrower (collectively, the “2021 Project”), such 2021 Project being more fully described in Exhibit A attached hereto and incorporated herein;

WHEREAS, to the extent required by subdivision (b) of Section 94212 of the Education Code, the Borrower has provided documentation to the Authority demonstrating, to the extent applicable, that the Project has complied with Division 13 (commencing with Section 21000) of the Public Resources Code or is not a “project” under such division; and

WHEREAS, the Bond Resolution required that the Bonds be sold not later than February 28, 2020; and

WHEREAS, the Borrower has requested that the Authority reinstate the Bond Resolution, increase the authorized amount under the Bond Resolution to \$816,830,000 and extend the date for sale of the Bonds to be within two years of the date of adoption of this First Amendment to and Reinstatement of Resolution No. 323;

NOW, THEREFORE, BE IT RESOLVED by the California Educational Facilities Authority as follows:

Section 1. The Borrower’s application for additional financial assistance filed with the Authority is hereby approved.

Section 2. The Bond Resolution is hereby reinstated and is hereby supplemented and amended as follows:

(a) The definition of Project, appearing in the third WHEREAS clause of the Bond Resolution and Exhibit A attached to the Bond Resolution, which refers to the 2019 Project, is amended to include the 2021 Project, as described in Exhibit A of this First Amendment to and Reinstatement of Resolution No. 323, attached hereto and incorporated herein.

(b) The amount of \$600,000,000 appearing in the third WHEREAS clause and Section 1 of the Bond Resolution is replaced in its entirety with \$816,830,000.

(c) The designation “California Educational Facilities Authority Revenue Bonds (Stanford University), Series V-1” appearing in Section 1 of the Bond Resolution is replaced in its entirety with “California Educational Facilities Authority Revenue Bonds (Stanford University), Series V”.

(d) Section 2 of the Bond Resolution is amended to authorize an extension of time for the Treasurer to enter into agreements to sell the Bonds at any time within two years of the date of adoption of this First Amendment to and Reinstatement of Resolution No. 323.

(e) The phrase “Goldman Sachs & Co. LLC (the “Representative”) as representative of itself, J.P. Morgan Securities LLC, and Merrill Lynch, Pierce, Fenner & Smith Incorporated (the “Underwriters”)” appearing in Section 3 of the Bond Resolution is replaced in its entirety with “(1) with respect to the Series V-1 Bonds, Goldman Sachs & Co. LLC, as representative of itself, J.P. Morgan Securities LLC, and Merrill Lynch, Pierce, Fenner & Smith Incorporated, as underwriters for the Series V-1 Bonds, (2) with respect to the Series V-2 Bonds, BofA Securities, as representative of itself, Wells Fargo Bank, National Association,

Morgan Stanley & Co. LLC and Siebert Williams Shank & Co. LLC, as underwriters for the Series V-2 Bonds, and (3) with respect to additional series of Bonds issued pursuant to this Resolution and the Indenture, such other underwriter or underwriters as shall be determined by the Borrower and listed in the Treasurer’s eligible list of underwriters (each such underwriter for the Bonds collectively referred to in this Resolution as the “Underwriters”).”

(f) A new Section 11 is hereby added to the Bond Resolution as follows:

“Section 11. The aggregate principal amount of California Educational Facilities Authority Revenue Bonds (Stanford University) Series V-2 originally issued shall not exceed \$375,000,000; provided that such Bonds may also be originally issued and designated in two series as the California Educational Facilities Authority Revenue Bonds (Stanford University) Series V-2 and California Educational Facilities Authority Revenue Bonds (Stanford University) Series V-3 so long as the aggregate principal amount shall not exceed \$375,000,000.”

(g) A new Section 12 is hereby added to the Bond Resolution as follows:

“Section 12. The Authority hereby approves the execution and delivery of all agreements, documents, certificates and instruments referred to herein with electronic signatures as may be permitted under the Uniform Electronic Transactions Act (Civil Code Section 1633.1 et seq.) and digital signatures as may be permitted under Section 16.5 of the Government Code.”

Section 3. The provisions of the Authority’s Resolution No. 2020-01 apply to the documents and actions approved in the Bond Resolution, as amended and reinstated by this First Amendment to and Reinstatement of Resolution No. 323.

Section 4. Except as herein amended and supplemented, all of the findings, terms and provisions of the Bond Resolution are hereby ratified, confirmed and approved.

Section 5. This First Amendment to and Reinstatement of Resolution No. 323 shall take effect from and after the date of adoption.

Date of Adoption: _____

EXHIBIT A

Project

“Project” means, collectively, all of the projects listed in Exhibit A to the Bond Resolution, which are incorporated herein by reference, in addition to the 2021 Project.

2021 Project means the projects listed below but only to the extent that the cost thereof has been financed or refinanced from proceeds of the Bonds.

List A – New Money Projects

100 Giga bytes Border Routers Upgrade
1050 Arastradero Behavioral and Functional Neuroscience Laboratory Renovation
1070 Arastradero Renovation
1070 Arastradero Tenant Improvements
1100 Welch Road Apartments
1215 Welch Road: New Building, Fit up, Tunnel & Utilities
1651 Page Mill Road Gray Lab
1701 Page Mill South Renovation
3145 Porter Drive Renovation
3172 Porter Drive Renovation
3180 Porter Drive Renovation
3180 Porter Tenant Improvements
680 Lomita - Wood Deck Rebuild
680 Lomita Balcony Rebuilds
Academic Equipment
Access Ramps
Accessible Parking
Accessible Pathways
Accessible Restrooms
Administrative Systems Infrastructure
All Gender Restroom Conversion
All Gender Restroom Conversion Lake House
Americans with Disabilities Act (ADA) compliance at various locations
Anne T. and Robert M. Bass Biology Research Building
(formerly New Biology Research Building)
Auxiliary Equipment
Backup/Storage Improvements
Barriers Removal
Belden Apartments Renewals in Monterey, CA
Bicycle and Pedestrian Paths & Lighting
Biomedical Innovation Building 1

Biomedical Innovation Building Fit-up Post Project Scope
Blackwelder - Exterior Renewal
Boiler Feed Water Piping Systems
Bonair Replacement Building
Bridge Complex for the Digital Future
Buckeye Lane shared service area
Building Access Door Refresh
Building Energy Retrofit Program
Building Expansions
Building Renovations
Cabrillo-Dolores Faculty Homes
Campus Central Management & Control System Upgrade
Campus Drive East Lake Water Line Replacement
Campus Drive West Domestic Water Replacement
Campus Energy Management Control System (EMCS) Upgrade
Campus Transit Improvements
Capital Utilities Program
Capital Utilities Program (CUP)
Capitalized Operational Improvements
Casper Quad Renovation
Center for Academic Medicine 1 Fitup Project
Center for Academic Medicine 1_Fitup DPM Cafe
Center for Academic Medicine (CAM) (formerly known as Clinical Excellence Center (CEC))
Central Energy Facility Chiller Plant Expansion
Central Energy Facility Cooling Tower Basin
Central Energy Facility Low Temperature Hot Water System Improvements
Central Energy Facility Substation Supervisory Control and Data Acquisition Upgrades
ChEM-H_Gray Laboratory
Childcare Center (Stock Farm Replacement)
Chilled Water Extensions
Chilled Water Heat Exchangers
Chilled Water Metering
Clark Center Whole Building Energy Retrofit Program
Client/Server Hardware
Cluster I Sewer Laterals Replacement
Communications & Networking Systems
Connectivity to Corporation for Education Network Initiatives in California Refresh
Copper Cable
COVID-19- Dining Hall Doors-Capitalized
Cowell-HighVolt Vault Relocation
CUP - All Other

CUP - Chilled Water
CUP - Creek/Pump Stations
CUP - Department Firewalls
CUP - Domestic Water
CUP - Fish Ladders
CUP - Hot Water
CUP - Information Technology (IT) & Communication Systems (CS)
CUP - Lake Water
CUP - Reservoirs
CUP - Sewer
CUP - Steam
CUP - Storm Drains
CUP utility system expansion and replacement
Data Center Firewall Refresh
Data Center Power and Cooling Improvements
Data Center Power and Cooling Upgrade/Improvements
Data Center Power Improvements
DC Plant Capacitor Refresh at Northwest Data Center and Communications Hub &
Redwood City Electronic Communication Hub
Direct Current Power Infrastructure Upgrade
Deferred Maintenance Backlog
Deferred/Planned Maintenance
Departmental Firewall Refresh
Detector Microfabrication Facility at Stanford Linear Accelerator Center
Distributed Digital Control (DDC) Retrofit
Domestic Water (DW) Facilities
Domestic Water Facilities
Domestic Water Interiors/ Plumbing -Tie Upgrade
Domestic Water Inter-Tie Upgrade
Domestic Water Supervisory Control and Data Acquisition
Domestic Water Supervisory Control and Data Acquisition Improvements
Domestic Water Transmission
Drainage
Drainage System Upgrades
East Campus Infrastructure
East Campus Networking & Communication Redevelopment
El Camino Swale Rehabilitation
Electric Metering
Electric Motor Replacement
Electrical Upgrade Backlog Scope & Design
Electricity Metering Projects

Electronic Communications Hub (ECH)/Enterprise Data Center Cable & Conduit
Elevator Upgrade
Elevators
Emergency Generators and Fueling Project
Emergency Management & Control Systems (EMCS)
Emergency Operations Center and Electric Communication Hub Building
Emergency Support-Create Areas of Respite
Energy Management and Control System Capital Utilities Project
Energy Retrofit Program
Energy Retrofit Program - Arrillaga Family Sports Center Heating, Ventilation and
Air Conditioning Upgrades
Enterprise Data Center Cable & Conduit (IT/AS)
Escondido Village Graduate Residences (EVGR) and Parking Garages
Escondido Village High-Rise Sprinklers Installation
Escondido Village Low-Rise Fire Alarm
Escondido Village Low-Rise Sewer Infrastructure Upgrade
Escondido Village Lowrises Sewer Line replacements
Escondido Village Midrises Equipment and Tank Renewal
Escondido Village Midrises Hot Water Tank Renewals
Escondido Village Studios Card Access
Escondido Village Thoburn Court Apartment Backlog
Exterior Backlog Scope & Design
Felt Lake Water Replacement
Fiber Cables
Fire Alarms
Forsythe - PDU -12 & PDU-13 Refresh
Forsythe - Power Distribution Units Refresh
Forsythe Controls Optimization
Forsythe Uninterruptable Power Supply Wet Cell Batteries Refresh
Furniture Fixture & Equipment (FF&E) & Vehicles
Furniture, Fixtures & Equipment (FF&E)
Meters and Backflows
Energy Management & Control System Capital Utilities Program
Galvez Street Strom Drain Upgrade
Gates Building Renovation
General Use Permit (GUP) Mitigation Projects
George P. Shultz Building
Governor's Corner EPC/Suites/Cottages Renovations
Governor's Corner Murray Backlog Renewals
Graduate Resiliency Initiative
Graduate School of Business Bio-Retention Renewal

Graduate School of Education Renovation & New Buildings- North & South
Green Earth Sciences Whole Building Energy Replacement Program Project
Heating, Ventilation, and Air Conditioning (HVAC)
Helium Recovery & Liquefaction
Hewlett Teaching Center (RTF/Quad) - Uninterruptable Power Supply Refresh
High Performance Computing Cluster Uplift
High Voltage Fault Indicators
High Voltage Infrastructure Upgrade
High Voltage Projects
High Voltage Replacements
High Voltage Supervisory Control and Data Acquisition (SCADA) Upgrades
Huang Engineering Center Distributed Digital Controls Upgrade
Information Technology & Communication Systems
Information Technology and Communication System Fiber: Coaches Corner
Information Technology and Communication System Fiber: Document Google Fiber
Information Technology and Communication System Fiber: Escondido Village Graduate
Housing- Voice Gateways
Information Technology and Communication System Fiber: Escondido Village Graduate
Residences - Building D
Information Technology and Communication System Fiber: Escondido Village Graduate
Residences Pavilion
Information Technology and Communication System Fiber: Jasper Ridge
Information Technology and Communication System Fiber: Northwest Data Center and
Communications Hub 1.2 to 1.3,1.5
Information Technology and Communication System Fiber: Northwest Data Center and
Communications Hub to West Electronic Communications Hub
Information Technology and Communication System Fiber: Palo Alto VA Fiber
Information Technology and Communication System Fiber: Quad Electronic Communication
Hub to Forsythe
Information Technology and Communication System Fiber: Roth Garage Single Mode
Information Technology and Communication System Fiber: Stanford West Single Mode
Information Technology and Communication Systems Conduit: Electioneer Road
Information Technology and Communication Systems Conduit: Jasper Ridge
Information Technology Services FF&E
Information Technology System (ITS) Communications Cable
Information Technology System (ITS) Communications Conduit
Information Technology System (ITS) Improvements
Information Technology System (ITS) Networking Systems Cable
Infrastructure Improvements
Infrastructure Upgrade
Integrated Cancer Center (ICC)
Interiors Backlog Scope & Design
Junipero Serra Blvd. Lake Water Line Replacement

Knob, Tube & Misc Scope and Design Projects
Lagunita Dining - Kitchen & Servedy CIP
Lagunita Lakeside Refrigeration
Lagunita Stucco Restoration
Lagunita Wiremold Renewal
Lagunita Wiremold Replacement
Lake Houses Sewer Main Rehabilitation
Lake Water Filtration
Lake Water Heat Exchange
Lake Water Supervisory Control and Data Acquisition
Lasuen Domestic Water Replacement
Lasuen Escondido Main Quad Domestic Water
Lasuen Knob & Tube and Miscellaneous Upgrades
Lasuen Lake Water Replacement
Lasuen Mall Domestic Water Replacement
Lasuen Mall Lake Water Replacement
Lasuen Mall Sewer
Lasuen Mall Sewer Replacement
Lasuen Mall Storm Drain Upgrade
Li Ka Shing Center Renovation
Life Safety and Code Compliance - Fire Sprinklers
Life Safety and Code Compliance and Miscellaneous Upgrades
Life Safety and Code Compliance Backlog
Life Safety and Code Compliance Backlog Stern Elevator
Life Safety and Code Compliance Fire Alarms
Living/Learning Upgrades
Loading Docks
Lokey CZ Biohub Laboratory Renovation
Lokey Whole Building Energy Retrofit Program Project
Main Quad Domestic Water Replacement
Main Quad Sanitary Sewer Replacement
Main Quad Storm Drains Replacement
McCullough Distributed Digital Control Upgrade
Mechanical, electrical, and plumbing (MEP), Sewer & Exterior Infrastructure
Meters & Backflow Preventer
Meters & Backflows
Middle Plaza at 500 El Camino – Residential (formerly known as 500 El Camino Real)
Mirrielees A-Wing Asset Renewals
Munger Market Remote Refrigeration
Network Refresh (Managed Machine Room) at Livermore, West Electronic Communications
Hub, East Electronic Communications Hub

Network Refresh (Managed Machine Room): West Electronic Communications Hub, East
Electronic Communications Hub
Network Special
Network Taps
Network Taps Refresh
Network-Backbone
Networking Load Balancer Refresh
Networking Load Balancer System
Neuro/ChEM-H Fitup
New Buildings
New Dining & Kitchens and Renovations
New Wells & Rehabilitations
Newark Hub
On Campus Photovoltaics
Photovoltaics Power Generation
Physics-Astrophysics Heating, Ventilation & Air Conditioning Upgrades
Plug-in Vehicle Infrastructure
Process Steam Submetering
Pump Stations
Quad 14 Exterior LED Lights
Quad 2 Exterior LED Lights
Rains Renovation
Recycled Water System
Refrigerant Leak Alarm System
Renovation/Construction/Relocation of administrative Office Space (R&DE)
Renovations and Seismic Projects
Replace Beckman Transformer
Replace Cable 12F8 Feeder
Replace Heating, Ventilation, and Air Conditioning System 401 Quarry
Replacement Boiler Plant
Replacement Central Energy Facility Site Camera and Card Reader Addition
Reservoir 1 Pump Station Piping
Reservoir 2 Improvements
Reservoir 2 Pump Station Replacement
Residential & Dining Enterprises (R&DE) Capitalized Operational Improvements
Residential & Dining Enterprises (R&DE) Deferred Maintenance Backlog projects
Residential & Dining Enterprises (R&DE) Major Renovation Plan (formally Capital Project
Program (CPP) and Capital Improvement Program (CIP))
Residential & Dining Enterprises (R&DE) Major Renovation Plan Projects Program
(formally Capital Project Program (CPP) and Capital Improvement Program (CIP))
Residential & Dining Enterprises Maintenance Center and Annex Renovation
Residential Computing Wireless

Roads
Roof Replacement
Roofs and Maintenance Equipment Backlog Scope & Design
San Juan Hill Sewer Replacement
Sanitary Sewer Instrumentation
Sanitary Sewer Lift Station Replacement
Sanitary Sewer Rehabilitation
Santa Teresa Domestic Water
Service Center Equipment
Sewer and Domestic Water Line Replacement
Site Improvements
Slab Heating Replacement
Slavianskii Dom Heating System Renewal
Software Systems
Solar Photovoltaic Modules
School of Medicine Small & Strategic Projects
Special Fast Track Cable
Spilker Distributed Digital Controls Upgrade
Stanford ChEM-H and Stanford Neuro Sciences Building
(aka ChEM-H / Neuro research complex)
Stanford Guest House Room Refurbishment
Stanford in Redwood City
Stanford Infrastructure Program (SIP)
Stanford Research Computing Facility - Backbone & Firewall Refresh
Stanford Research Computing Facility - Server & Storage Refresh
Stanford Research Computing Facility Module 2 (SRCF M2)
Steam Metering
Storm Drainage Capital Improvements Program
Storm Runoff Intercept Facilities Implementation Plan
Student Computing Infrastructure (Farmshare)
Telco Battery Refresh at Stanford in Redwood City
Telco Battery Refresh Bonair Escondido Communications Hub
Telco Battery Refresh Jenkins Escondido Communications Hub
Telco Battery Refresh Medical Electronic Communications Hub
Telco Battery Refresh Northwest Data Center & Communication Hub
Terman Whole Building Energy Retrofit Program Project
Theta Delta Chi Wood Deck Rebuild
Theta Delta Chi-Wood Stair Replacement
Under Graduate Resiliency Initiatives
Uninterruptable Power Supply at Press Electronic Communications Hub (UPS-1,2)
Uninterruptable Power Supply Battery Refresh: Forsythe, Northwest Data Center and
Communications Hub, Stanford in Redwood City

Uninterruptable Power Supply Capacitor Refresh
Uninterruptable Power Supply Refresh at Quad & Puichon
Uninterruptable Power Supply Refresh near East Electronic Communications Hub
Uninterruptable Power Supply Refresh West Electronic Communications Hub
Uninterrupted Power Supply Refresh- at Puichon Hall
Uninterruptible Power Supply Refresh at Quad/ Regional Teaching Facility Electronic Communications Hub
University Information Technology Communications Copper Cable
University Information Technology Communications Services Conduit
University Information Technology Network Systems Network Backbone Refresh
University Information Technology Networking Systems Fiber Cable
Via Ortega Sewer Replacement
Via Ortega Storm Drain Replace
Via Ortega/Pueblo Domestic Water Replace
Well Chlorination
Wells to Campus Domestic Water Replacement
Wells to Campus Lake Water Replace
West Campus Detention Facilities
West Campus Drive Domestic Water
Wi-Fi Implementation in Parking Structures
Wi-Fi Network Redesign - Lyman & Munger
Wireless Infrastructure Upgrade
Wiremold Replacement
Zone 2 Domestic Water Main Replacement

List B – CEFAU5/6 Refunding of Projects (Previously T-4 Projects)

340 Bonair Renovation/Seismic
Abrams Phase II Seismic/CIP
Added Capacity SEQ Cable
Agassiz Lab - Replace Windows
Allen-Replace DI Water System
Alumni/Mechanical Engineering Electric Communication Hub
Americans with Disabilities Act ("ADA") Durand Building
Americans with Disabilities Act ("ADA") - Fire & Police Facility
Americans with Disabilities Act ("ADA") Green East
Americans with Disabilities Act ("ADA") Keck-Special Need Access
Americans with Disabilities Act ("ADA") - Mariposa House
Americans with Disabilities Act ("ADA") - Hoover Memorial Building
Art Building/Hoover Chilled Water Upgrade
Art Gallery Seismic Upgrade
Barnes Elevator Upgrade

Bechtel Americans with Disabilities Act ("ADA") Barrier Removal
Bing-Regrade Storm Drains
Bolivar House - Americans with Disabilities Act ("ADA") Barrier Removal Program
Branner Renovation :re-Formulation
Building 160-Seismic Rehabilitation
Building 250 Seismic Strengthening
Building 360/ West Portals Seismic
Building 500 Area High Voltage Upgrade
Center Clinical Science & Research
CERAS-Americans with Disabilities Act ("ADA") Retrofit
Children's Center of the Stanford Community Cable
Children's Center of the Stanford Community Conduit
Clubhouse Windows
Cluster II, Lake Houses
Cowell Cluster
Cowell Cluster Closeout
Crothers Capital Projects
Crothers Hall/Memorial Rewiring
Crown Quad Americans with Disabilities Barrier Removal
Durand-Biomechanical Renovation
East Campus EHC Conduit Phase II
Education-Americans with Disabilities Act ("ADA") Access
Encina Commons to Quad 06
Encina East
Encina East High Volt Upgrade
Encina Hall Conduit
Encina South Seismic
Encina to Green West
Escondido Road Conduit
Escondido Village Domestic Water Replacement
Escondido Village Graduate Student Housing-PI Sites
Escondido Village Infill Recommission-Sites 1&2
Escondido Village Lowrise Renovations Year 8
ESF Building A-Replace DX Coils
Foothill Reservoir #2
Forst-Replace Restrooms
Galvez Street Conduit Phases I/II
Gilbert-Emergency Generator
Green East-Emergency Generator
Green Library East-North Ramp
Green Library West Earthquake Repair

Green Library West to Green Library East
Green Library-Connectivity Project
Green West Library Cable
Green West Library Conduit
Green West to Sweet
Harmony House Americans with Disabilities Act ("ADA") Retrofit
Hoover Memorial Chilled Water Lines
Hoover Tower Americans with Disabilities Act ("ADA") Barrier Removal
Hoover Tower Elevator Upgrade
Hoover-Replace Hot Water Piping
Housing & Dining Services Information Services Space Renovation
Hulme-Elevator Upgrade
Jordan Americans with Disabilities Act ("ADA") Barrier Removal
Jordan Hall-MEP System
Jordan-Chilled Water Infrastructure Repairs
Jordan-Electric Infrastructure Repairs
Keck-Fume Hood Exh Fans
Keck-Replace East side Exhaust Fans
Kimball-Elevator Addition
Lagunita - DM & Locks
Lagunita Added Cap Costs
Lagunita Capital Additions
Lagunita Seismic Upgrade
Lagunita-Communication Wiring
Lagunita-High Voltage Service
Lane History Corner-Americans with Disabilities Act ("ADA") Barrier Removal Program
Maples Americans with Disabilities Act ("ADA") Upgrade
Maples Americans with Disabilities Act ("ADA") Upgrade Phase 2
Margaret Jacks Hall Renovation
McClatchy Hall Americans with Disabilities Act ("ADA") Retrofit
McCullough Renovation
Memorial Auditorium to Ford/Burnham
Mitchell Seismic Strengthening
Mitchell-Replace HHW Mains
Museum Cable
Museum SUNet
Oak Road Conduit
Packard Building Energy and Environment Café
Pine Hall Conduit
Police & Emergency Services Cable
Quad 01-001 to Green West

Regional Teaching Facility Capacity MDF
Regional Teaching Facility to CIS
Regional Teaching Facility to Electrical Engineering
Regional Teaching Facility to Forsythe
Regional Teaching Facility to Keck
Regional Teaching Facility to McCullough
Regional Teaching Facility to Pine Hall
Regional Teaching Facility to Sweet Hall
Regional Teaching Facility to Varian
Ricker Kitchen Servery
Roble Dining Conversion
Row Houses-Port Per Pillow
San Francisquito Creek Pump Station
School of Education Renovation
Science and Engineering Quad Electrical Engineering Cable
Science and Engineering Quad -Regional Teaching Facility
SEQ-Electrical Engineering
SEQ-McCullough Annex
SEQ-Sequoia Hall
Sloan Math Center Americans with Disabilities Act ("ADA") Barrier Removal Project
Sloan-Fire Alarm Upgrade
SoM Emergency Generators1
Stanford West Cable Phase 1
Stanford West Conduit
Stauffer I Replace Alternative Power
Stern Electrical Relocation
Stern Hall-Manhole 14A & B Upgrade
Stern Kitchen Consolidation
Student Observatory Renov
Sweet Hall Reinforcement
Toyon Hall Upgrades
Toyon Port-per-Pillow III
Toyon Storage
Undergraduate Housing Lock Conversion
West Encina Manhole 11A & 12A Modification

List C - CEFAU5/6 Refunding of Projects (Previously New Money Projects)

2015 Supervisory Control and Data Acquisition System Upgrade
2016 Meters and Backflows
2017 Campus Drainage Improvements
30 inch Chilled Water Welch (Campus-Pasteur)

408 Panama Building
Add Chilled Water Heat Exchanger to Highland Hall
All-Gender Restroom Conversion
Barnes Living/Learning and Security Upgrades
Beckman Building Energy Retrofit
Biology Chemistry Quad Utilities
C.J. Huang Building
Campus Drive 24 inch Chilled Water - Roth/Quarry
Campus Drive at Bowdoin Domestic Water
Campus Drive at Galvez Domestic Water
Campus Energy Management Control System Upgrade
Campus Energy Management Control System Upgrade- FY13
Campus Hot Water-Galvez to Arguello
Central Energy Facility Eyewash Showers
Central Loading Dock and Stauffer III Demolition
formerly Biology/Chemistry/Computer Science
Chi Theta Chi Row House Renovation
Chilled Water Heat Exchangers
CJ Huang Tenant Improvement Build-out
Clark Center Whole Building Energy Retrofit Program
Columbae Life Safety and Code Compliance and Miscellaneous Upgrades
Comstock Region Hot Water Extension
Conduit-Welch Road Reinforcement
Crothers Way 12-Inch Domestic Waterline Replacement
Dolores Knob, Tube & Miscellaneous Scope and Design
Domestic Water Supervisory Control and Data Acquisition
Domestic Water System Bowdoin Pressure Reducing Valve Stations
Domestic Water Transmission
Durand Knob, Tube & Miscellaneous Scope and Design
Edwards Seismic Retrofit
Escondido Road Lake Water
Escondido South Hot Water Line
Escondido South Interiors Reno
Escondido Village Barnes Sprinkler Roof & Miscellaneous
Escondido Village Hulme Midrise Renovation
Escondido Village Playground Structure Renewals
Escondido Village Slab Heat Renovation
Escondido Village Slab Heat Renovation
Escondido Village Slab Heat Renovation
Exterior Backlog Stern Windows
Fire Sprinkler for Campus Parking Structure Five
Freidenrich Center for Translation Research

Fremont Road Longitudinal Welded Pipe Upgrade
 French Knob, Tube & Miscellaneous Scope and Design
 FY 2014 Meters and Backflows
 FY 2015 Meters and Backflows
 FY14 Drainage System Upgrades
 FY14 High Voltage Infrastructure Upgrade
 FY14 High Voltage Supervisory Control and Data Acquisition Upgrades
 FY14 Sanitary Sewer Rehabilitation
 FY15 Sanitary Sewer Rehab
 FY2015 High Volt Cable Replacement
 Galvez Mall Sanitary Sewer Improvement
 Galvez Street Storm Drain Upgrade
 Garbage Disposal Code Upgrades and Grease Containment
 Governors Corner Area Lake Water
 Governors Corner Schiff Resident Fellow Apartment Renovation
 High Voltage Infrastructure Upgrade
 High Voltage Replacements
 Hoskins Sprinkler, Living/Learning, Security Upgrade
 Hot Water Pipe Via Ortega, Via Pueblo
 Hot Water to Panama Office Building Mechanical Engineering
 Information Technology System (ITS) Conduit - Conduit to Scientific Research
 Computing Facility
 Information Technology System (ITS) Conduit for New Northwest Data Center and
 Communications Hub
 Information Technology System (ITS) Conduit: New Windhover Building
 Information Technology System (ITS) Conduit:Lagunita New Wings
 Information Technology System (ITS) Copper: ATT MPOE Copper
 Information Technology System (ITS) Copper: NDCCH/MedECH-VG P2
 Information Technology System (ITS) Copper: North Data Center Communication Hub
 Information Technology System (ITS) Fiber for New Northwest Data Center and
 Communications Hub
 Information Technology System (ITS) Fiber Multiple Electronic Communications Hub Audit
 Information Technology System (ITS) Fiber Northwest Data Center and Comm. Hub
 to AT&T Ring
 Information Technology System (ITS) Fiber: Central Energy Facility
 Information Technology System (ITS) Fiber: Medical Electronic Communications Hub
 to Beckman
 Information Technology System (ITS) Fiber: West Electronic Communications Hub
 to Medical Electronic Communications Hub
 Information Technology System (ITS) Fiber:East ECH-Jenkins ECH
 Information Technology System (ITS) Fiber:Haas 0.1 to Mayfield
 Information Technology System (ITS) Fiber:Knoll to Lake Houses
 Information Technology System (ITS) Fiber:NDCCH ECH to Beckman

Infrastructure Improvements: Wilbur
Infrastructure Upgrade Lagunita
Irrigation System Upgrade
Junipero Serra Blvd Lake Water Lake Lagunita to Campus East
Junipero Serra Blvd. Lake Water Line Replacement
Junipero Serra Boulevard Lake Water Replacment Fremont to Lake Lagunita
Kairos Knob, Tube & Miscellaneous Scope and Design
Kingscote/Denning Hot Water/Chilled Water
Lagunita Bathrooms Upgrade
Lagunita Bathrooms Upgrade Phase 2
Lane B Domestic Water Pipe Replacement
Life Safety and Code Compliance - Fire Sprinkler Sigma Alpha Epsilon
Life Safety and Code Compliance Backlog Haus Mitteleuropa
Life Safety and Code Compliance Backlog Synergy
Living/Learning Upgrades
Lomita and Campus Drive Chilled Water
Manzanita Park Refurbishment formerly Manzanita Refurbishment
Manzanita, Graduate School of Business Housing, Schwab Hot Water
Mars Knob, Tube & Miscellaneous Scope and Design
MERL WBERP Project
Meters & Backflows
Midrise Sprinkler/Roof Phase 2
Mirada Domestic Water Upgrade
Miranda Ave Domestic Water System Reconfiguration
Muwekma Life Safety and Code Compliance and Miscellaneous Upgrades
New Manzanita Undergraduate Dormitory
New Residences at Lagunita Court formerly Lagunita Court Addition
Northwest Data Center and Communication Hub
Northwest Data Center and Communications Hub
Outdoor Lighting LED Retrofit
Panama Mall Lake Water Replacement
Panama Street Utility Relocation
Paul Allen Building Annex Distributed Digital Control
Paul Allen Building Distributed Digital Control Upgrade
Phi Psi Knob, Tube & Miscellaneous Scope and Design
Process Steam Submetering
Rains Houses Renovation
Rains Housing Area Lake Water Expansion
RCEF Site Camera and CR Additi
Replacement Central Energy Facility Electric Vehicle Charging Stations
Research Animal Facility 1 and Research Animal Facility 2 Rehabilitation & Retrofit

Roofs and Maintenance Equipment Backlog Construction Sigma Alpha Epsilon
Roofs and Maintenance Equipment Backlog Synergy
Roth Knob, Tube & Miscellaneous Scope and Design
Row Kitchen Renovations
Row Kitchens Renovation Phase VI
Salvatierra Street Domestic Water Replacement
San Juan Reservoir Rehabilitation
Sanitary Sewer Rehabilitation
Santa Teresa Sewer Replacement
Sewer Replacement - Galvez
Sigma Nu Knob, Tube & Miscellaneous Scope and Design
Slavianski Dom Life Safety and Code Compliance and Miscellaneous Upgrade
Stanford Energy System Innovation & High Voltage Substation
Stanford Energy System Innovation Piping & Building Conversion
Stanford in Redwood City
Stanford Research Computing Facility at Stanford Linear Accelerator Center
Stern Burbank Resident Fellow Apartment Renovation
Stern Hall Window Replacement Phase 1 & 2
Stern Larkin Resident Fellow Apartment Expansion/Reconfiguration/Renovation
Stern-Twain Resident Fellow Apartment Expansion and Renovation
Teaching Labs & Learning Center
Varian Whole Building Energy Retrofit Project
Well 3R Electrical Upgrade
West Campus Detention Facilities
Wilbur Renovation Phase IV
Wilbur Renovation:Otero & Rinconada
Wilbur Trancos Resident Fellow Apartment Renovation
Wireless Access Points for Central Energy Facility and Substation
Wireless Infrastructure Upgrade
Wiremold Replacement