

Faculty Club Renewal

- Renovates this 1967 building and adds to the physical plant of the Faculty Club to meet increased demand for overnight lodging, conference space, and food services.
- Addresses significant deferred maintenance issues of the aging facility.
- Includes new lodging space of 30 units and modernization to meet current building codes..

Budget Approval

Budget Year 2012-13

Project Scope Summary

ASF	21,314
GSF	26,643

Financing Assumptions

<u>Type of Financing</u>	
Standby Financing	\$ -
Interim Financing	\$ -
External Financing	\$ 13,200,000

<u>Financing Terms</u>	
Interest During Const.	\$ -
Bond Term	30 Years
Planning Interest Rate	6%
Estimated Annual DS	\$959,000

Repayment Fund Source

Anticipated Fund Source*

Revenues Generated by Faculty Club

*Fund sources for external financing shall adhere to University policy on repayment for capital projects.

Summary of Budget by Fund Type

<u>Funding Source</u>	<u>Amount</u>
Auxiliary Reserves (Housing, Parking, Other)	\$2,500,000
External Financing	\$13,200,000
Total Budget	\$15,700,000