

Multipurpose Recreation Field

- Accommodates increasing student recreation activities and team sports.
- Project provides a multi-purpose recreation field with an artificial turf surface, outdoor seating, lighting, fencing, and signage, as well as required site development and utilities.

Budget Approval

Budget Year 2014-15

Financing Assumptions

| | | |
|--------------------------|----|-------------|
| <u>Type of Financing</u> | | |
| Standby Financing | \$ | - |
| Interim Financing | \$ | - |
| External Financing | | \$4,050,000 |

Financing Terms

| | | |
|------------------------|----|----------|
| Interest During Const. | \$ | 200,000 |
| Bond Term | | 15 Years |
| Planning Interest Rate | | 5% |
| Estimated Annual DS | \$ | 385,000 |

Repayment Fund Source

- Auxiliary Reserves
- General Revenue Bonds
- Anticipated Fund Source*
- Student Recreation Fee(s)

*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> |
|--|--------------------|
| External Financing (including Capital Leases) | \$4,050,000 |
| Total Budget | \$4,050,000 |