

Merrill College Capital Renewal

- Includes major maintenance, ADA upgrades, water conservation fixtures, and capital renewal elements to the Merrill College residence halls and surrounding site.
- Adds elevators to buildings A, B, and D and new ADA compliant bridges to buildings A and B. Addresses ADA issues at the Merrill College site by replacing the existing Student Commons B building with a new Plaza Building, which allows consolidation of college support services staff. Provides minor renovations for the Administration Building to address “way finding” issues at the college.
- Includes IT and security upgrades, as well as various improvements to the “heart” of Merrill College (in order to implement ADA and other capital renewal elements proximate to the residential buildings).
- Delivers up to 49 permanent new beds to help offset LRDP bed space compliance requirements.
- Supports campus CFP objectives for Student Life/Intellectual Engagement and Residential Life.

Budget Approval

Budget Year 2012-13

Financing Assumptions

Type of Financing		
Standby Financing	\$	-
Interim Financing	\$	-
External Financing		\$35,476,000

Financing Terms

Interest During Const.	\$	1,048,000
Bond Term		30 Years
Planning Interest Rate		6%
Estimated Annual DS		\$2,577,000

Repayment Fund Source

Auxiliary Reserves
 Anticipated Fund Source*
 Housing Fees

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

Project Scope Summary

ASF	66,000
GSF	102,000

Summary of Budget by Fund Type

Funding Source	Amount
Auxiliary Reserves	\$13,665,000
External Financing (including Capital Leases)	\$35,476,000
Total Budget	\$49,141,000