

**Outdoor Recreation Courts**

- Accommodates the increasing variety of student recreation and intercollegiate programs on campus.
- Provides approximately recreation-size outdoor basketball courts, volleyball and associated lighting.
- Project will move forward when sufficient gift funding is available.

**Budget Approval**

Budget Year 2014-15

**Financing Assumptions**

Type of Financing		
Standby Financing	\$	-
Interim Financing	\$	-
External Financing		\$1,520,000

**Financing Terms**

Interest During Const.	\$	75,000
Bond Term		15 Years
Planning Interest Rate		5%
Estimated Annual DS	\$	142,000

**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**

Funding Source	Amount
External Financing (including Capital Leases)	\$1,520,000
<b>Total Budget</b>	<b>\$1,520,000</b>