

Davis **Activities and Recreation Center Expansion**

Fiscal Year: 2014-15

Project Description

- Expands the Activities and Recreation Center (ARC), the main student fitness and recreational facility on the campus.
- Enrollment has increased by approximately 6,000 since the ARC opened in 2002. As a result, the ARC's weight room and cardio equipment are not meeting current student demand.
- Project will construct additional fitness activity space and reconfigure some existing space to optimize utilization of the facility.
- Project expands into the ARC courtyard and captures additional space within the existing ARC to provide approximately 26,000 GSF to alleviate overcrowding issues currently impacting the fitness/cardio center.

Project Scope Summary			Financing Assumptions	
ASF		22,000	Standby Financing	\$ -
GSF		26,000	Interim Financing	\$ -
Summary of Budget by Fund Type			External Financing	\$ 10,000,000
Auxiliary Reserves	\$	5,000,000	Financing Terms	
External Financing	\$	10,000,000	Interest During Const.	\$ 300,000
Campus Funds	\$	-	Bond Term	30 Years
Campus Funds	\$	-	Planning Interest Rate	6%
Total Budget	\$	15,000,000	Estimated Annual DS yr.	\$ 726,000
			Estimated Annual DS 20 yr.	\$ -
			Potential Private Activity	NO
			Repayment Fund Source	
			Campus Enhancement Fee Funds (FACE)*	
			*Fund sources for external financing shall adhere to University policy on repayment for capital projects.	