

Ortega Dining Commons Renovation

- Improves the 50-year-old facility’s production efficiency and offers enhanced services to students.
- Renewal and modernization to address building codes, and life-safety deficiencies.
- One of four dining commons on campus serving a residence hall population of 4,800 students, summer-session students, and guests.

Budget Approval

Budget Year 2015-16

Financing Assumptions

Type of Financing

Standby Financing	\$	-
Interim Financing	\$	-
External Financing		\$10,000,000

Financing Terms

Interest During Const.	\$	-
Bond Term		30 Years
Planning Interest Rate		6%
Estimated Annual DS		\$726,000

Repayment Fund Source

Housing Net Revenues*

*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)	\$1,500,000
External Financing (including Capital Leases)	\$10,000,000
Total Budget	\$11,500,000

Project Scope Summary

ASF	19,580
GSF	26,969