

**Student Life Seismic Corrections Phase 2**

- Corrects structural deficiencies of buildings with a “poor” seismic rating. Also, deferred major maintenance (roof replacement, deck replacement, etc.) will be performed on buildings at the same time.
- Addresses seismic and life-safety deficiencies in select student-fee-funded facilities. Buildings considered for this project include the Student Music East-KZSC Radio Station, Merrill College Recreation Room (Cantu GLBTI Center), Student Union, Student Union Redwood Building, and Cardiff House Women’s Center.
- Current and ongoing campus seismic/life safety fees will be used to pay the debt service on this project.
- Supports campus CFP objectives for Student Life/Intellectual Engagement and Residential Life; and Campus Environment, Sustainability, and Life Safety.

**Budget Approval**

Budget Year 2013-14

**Financing Assumptions**

| <u>Type of Financing</u> |    |             |
|--------------------------|----|-------------|
| Standby Financing        | \$ | -           |
| Interim Financing        | \$ | -           |
| External Financing       |    | \$6,175,000 |

**Financing Terms**

|                        |    |           |
|------------------------|----|-----------|
| Interest During Const. | \$ | 216,000   |
| Bond Term              |    | 30 Years  |
| Planning Interest Rate |    | 6%        |
| Estimated Annual DS    |    | \$449,000 |

**Repayment Fund Source**

Auxiliary Reserves  
 Anticipated Fund Source\*  
 Student Seismic Life Safety Fee  
 \*Fund sources for external financing shall adhere to University policy on repayment for capital projects.

**Project Scope Summary**

|     |        |
|-----|--------|
| ASF | 15,882 |
| GSF | 20,279 |

**Summary of Budget by Fund Type**

| <u>Funding Source</u>                            | <u>Amount</u>      |
|--|--------------------|
| External Financing<br>(including Capital Leases) | \$6,175,000        |
| Univ Fee Reserves                                | \$2,075,000        |
| <b>Total Budget</b>                              | <b>\$8,250,000</b> |