

Memorial Union Renewal

- Improves and modernizes student resources and space in the Memorial Union.
- Improve entries, circulation, and way-finding.
- Renews building systems.
- Utilizes Memorial Union Reserves and external financing. The Memorial Union fee was established by student referenda.

Budget Approval

Budget Year 2013-14

Financing Assumptions

<u>Type of Financing</u>		
Standby Financing	\$	-
Interim Financing	\$	-
External Financing	\$	7,500,000

Financing Terms

Interest During Const.	\$	400,000
Bond Term		30 Years
Planning Interest Rate		6%
Estimated Annual DS		\$545,000

Repayment Fund Source

Anticipated Fund Source*

Memorial Union Fee

*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>
External Financing	\$7,500,000
Memorial Union Reserves (Voted, referendum for Silo & MU)	\$7,500,000
Total Budget	\$15,000,000