

PRESERVING LCCC's FUTURE

August 16, 2017

Fine & Performing Arts \$14M

\$7M General Obligation Bond Revenues; \$7M State Funding Request
 30,000 s.f. Renovation, 12,000 s.f. ~450 Seat Performance Hall, Gallery

New Residence Hall \$28M

\$20M Room Rental Revenues; \$8M General Obligation Bond Revenues
 ~350 Bed Capacity

Recreation & Athletics Center Renovation \$14.2M

\$11.2M General Obligation Bond Revenues; \$3M Student Fees
 76,000 s.f. Renovation, Upgraded HVAC/Safety, Expanded Fitness, Competition Court

CURRENT PROJECTED SUMMARY	Cost	Source of Funds			
		General Obligation Bond Issue	Student Fees (~\$3/ch/yr)	State Funding Request	Lease Revenue Bond Issue (room revenues)
Fine & Performing Arts	\$14,000,000	\$7,000,000		\$7,000,000	
Recreation & Athletics Center	\$14,200,000	\$11,200,000	\$3,000,000		
Residence Hall	\$28,000,000	\$8,000,000			\$20,000,000
Sinking Fund (7% of Bond Proceeds)	\$1,834,000	\$1,834,000			
Contingency (1% of Building Costs)	\$262,000	\$262,000			
Estimated Costs of Issuance, Legal Costs & Fees	\$1,200,000	\$1,200,000			
	\$59,496,000	\$29,496,000	\$3,000,000	\$7,000,000	\$20,000,000



Term: 15.5 yrs.

Max Interest Rate: 4.0% (current rates are 2.5%)

Property Owner Tax Impact: ~\$2-\$3/mo for a \$200,000 home