

BOARD OF REGENTS
EASTERN MICHIGAN UNIVERSITY

| |
|--------------------|
| SECTION: 19 |
| DATE: |
| February 9, 2018 |

RECOMMENDATION

RESOLUTION OF THE BOARD OF REGENTS OF EASTERN MICHIGAN UNIVERSITY AUTHORIZING THE ISSUANCE AND DELIVERY OF GENERAL REVENUE BONDS AND PROVIDING FOR OTHER MATTERS RELATING THERETO

ACTION REQUESTED

It is recommended that the Board of Regents approve the attached resolution authorizing the issuance of general revenue bonds and providing for other related matters.

STAFF SUMMARY

This resolution authorizes the issuance, execution and delivery of bonds not to exceed \$78.0 million in new capital to fund capital projects. The capital projects include:

- Renovation and expansion of Sill Hall supporting the existing, new and future engineering programs.
- Renovation of the Rec/IM facility
- Construction of a facility to house the student-athlete training facility and sports medicine services.
- Or other applicable projects.

The bonds will be expected to have maturity dates of 2048.

FISCAL IMPLICATIONS

Total incremental debt service through no later than 2053 is estimated to be approximately \$147.0 million.

ADMINISTRATIVE RECOMMENDATION

The proposed Board action has been reviewed and is recommended for Board approval.



University Executive Officer

February 9, 2018

Date