



Building Bond and UTA Fees

Steward: Ked Black Kedric.Black@uvu.edu





Building Bond Fee

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Reason for fee

Non-academic buildings do not receive state funding. The Student Life & Wellness Center and Student Center were funded by issuing bonds.

The fee covers the bond payments and operation and maintenance costs of the buildings.



Bonds Outstanding

Student Center (2033)

- Series 2019A Student Center Remodel - \$21,860,000
- \$18,945,000 remaining

Student Life and Wellness Center (2040)

- Series 2019B Student Center - \$31,010,000
- \$27,290,000 remaining

Bond Requirements

- Annual payment is about \$4.9 million until 2033 then drops to \$1.5 million.
- The university must collect fees at a rate of 110% of the bond payment.
- The fees collected pay the bond payment first then remaining amounts are set aside to help cover operation and maintenance of the facilities.

Fiscal Year 2024 Use of Funds

Building Fee	\$5,129,307
Parking Fee	563,000
Total	5,692,307
Bond Payments	4,949,609
Set aside for O&M	\$742,698
110%	\$544,457

Fee Request

- Enrollment growth allows for the university to reduce the bond fee on occasion. Based on current enrollment growth and future projections we see an opportunity to reduce the fee.
- We are proposing that the fee be reduced by \$4.50 to \$87.00.



Questions?



UTA Student Fee

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Reason for fee

This fee provides students, faculty, and staff and dependents with premium transportation service, including bus, TRAX, Frontrunner, and UVX service.



Summary of Payment

FY 2024 annual fee:

• University Contribution for Employees:	\$458,465	45.8%
• Student Fees @ \$6.54:	\$366,619	36.7%
• Parking Fees:	<u>\$174,916</u>	17.5%
Total	\$1,000,000	100.0%

Projected Costs

Current UTA contract:

“Beginning on August 1, 2021, each year, on or before August 1, Sponsor shall pay to UTA the Annual Base Price and an additional 10% of the Annual Base Price for Every 10% increase in Boarding over the Initial Boarding Count.”

- We pay approximately \$1 per ride.
- Our projection for FY 2025 is \$1,000,000.



Request:
Maintain the \$6.54 student fee (per semester)



Questions?