

FCR 11

Office of the President
May 6, 1997

Members, Board of Trustees:

OUTDOOR TENNIS STADIUM FUNDING, EXPANSION OF CENTER FOR
ACADEMICS AND TUTORIAL SERVICES (CATS) FUNDING,
AND FOOTBALL STADIUM RENOVATION FUNDING

Recommendation: that the Board of Trustees approve an allocation from the Intercollegiate Athletics Quasi-Endowment for the purpose of providing partial funding for the Outdoor Tennis Stadium, the Expansion of Center for Academics and Tutorial Services (CATS), and Football Stadium Renovation projects, which have a total estimated combined cost of \$6,029,500 (Outdoor Tennis \$1,254,500, CATS \$2,000,000, and Football Stadium Renovation \$2,775,000).

Background: The Board of Directors of the University of Kentucky Athletic Association (UKAA) has previously approved the construction of the Outdoor Tennis Stadium, an Expansion of the Center for Academics and Tutorial Services (CATS) and the renovation of the Football Stadium.

The Intercollegiate Athletics Quasi-Endowment represents restricted gifts to the University of Kentucky for the use and benefit of the intercollegiate athletics programs. It is expected that the funds drawn from the quasi endowment to permit the projects to proceed will be restored from pledges made to the projects, from the transfer of excess revenues from Blue-White restricted gifts, and from future UKAA operating balances.

The total scope of these three projects is \$6,029,500. The Athletic Association has a total of \$1,497,600 in hand toward the estimated projects. \$3,705,600 from the Intercollegiate Athletics Quasi-Endowment is needed to allow construction of the facilities to begin. Allocations from the Intercollegiate Athletics Quasi-Endowment require the approval of the Board of Trustees.

Action taken: Approved Disapproved Other _____