

BOARD OF GOVERNORS
Project Summary
University of South Florida, Tampa Campus
Intercollegiate Athletics Training Center

- Project Type:** The University of South Florida Athletic Training Facility will be the primary building for athletics for the University of South Florida. The facility will consist of a two-story, 103,000 gross square foot building located on the north side of the Sun Dome. The facility will provide locker rooms for men and women for soccer, track, field, tennis, baseball, and softball team sports. The building will also include weight training areas, athletic department offices, athletic team offices, academic support center, sports medicine, and meeting rooms. Student athletes will have access to state-of-the-art strength training rooms and equipment, sports medicine facilities, and academic support services conveniently located under one roof. The building will also contain meeting space and offices for the football program, as well as video and film rooms for teams and coaches of all sports.
- Facility Site Location:** The Athletic Facility will be located on the north side of the Sun Dome and south of the University of South Florida Soccer Stadium. Located to the west is the Campus Recreation Center and to the east are intramural soccer and football fields. The site is central to virtually all athletic venues on campus.
- Need for Facility:** The University of South Florida continues to gain national prominence in many sports, however, the existing facilities are not adequate to take the University of South Florida student athletic programs to the next level. Attempts to recruit quality student athletes will be unsuccessful if facilities are substandard when compared to other facilities in the United States.
- Currently, more than 360 student athletes train in cramped, substandard conditions, with much of the time spent walking between practice fields, weight rooms, and locker rooms. For many sports, these areas are great distances from each other. The present Academic Enrichment Center is also very crowded and inconveniently located for both student athletes and athletic department staff.
- Student athletes must use their time efficiently in order to be effective students in the classroom while concomitantly attend meetings, participate in strength training activities, rehabilitative or practice taping activities, and also participate in team and other university activities. The proposed facility will allow student athletes to maximize the time invested and be more successful in balancing all of the requirements for student athletes.
- The proposed Intercollegiate Athletics Training Facility will provide a single location for many team sports activities, and provide easy access to

coaches, trainers, tutors, and staff. The proposed facility will be a single, multi-floored structure consisting of approximately 103,000 gross square feet. The lower floors will accommodate strength and training, sports medicine center, team meeting rooms, and other spaces used primarily by student athletes and coaches. The upper floors will consist of offices for coaches and administrative units for intercollegiate athletics.

Pledged Revenues: This financing will reflect a gross pledge of revenues generated from Athletic fees and from pouring rights. A net revenue pledge of the Athletic Fund will be included in the Trust Indenture.

Summary of Pro forma: The Series 2003-A Certificates of Participation will be issued for a Par Amount of \$13,200,000. Other funding sources to support the \$15,000,000 Athletic Training Facility include \$1,000,000 from private donations collected by the Foundation, \$970,000 Capital Improvement Fee funds, and a franchise fee of \$900,000 received for the execution of a 15-year annual pouring contract. Under the franchise agreement, the University will receive \$450,000 per year for 15 years. This amount will be dedicated to the payment of debt service. Athletic fees (hourly and flat) generated were \$6,400,000 in 2001-02 and are projected to increase to \$7,100,000 in 2002-03. Fee revenue for fiscal year 2003-04 and 2004-05 is forecasted to be \$7,300,000 and \$8,200,000, respectively, with a collection rate of 99%. The preliminary pro forma reflects one fee increase in 2004-2005 of \$1.00 for the Tampa Campus, \$.25 for Lakeland and St. Petersburg, and \$.34 for Sarasota.

Debt Service Coverage: The projected debt service coverage ratio in 2004-2005 is 2.50 based on a par amount of \$13,200,000. The estimated debt service is calculated at an interest rate of 6% through maturity in the Year 2023. Interest has been capitalized through May 1, 2004 for bonds issued February 2003.