SENATE RESOLUTION #1969

Title: Union Renovation Fee Proposal for FY 2005

Date: January 16, 2001

Authors: ASUW President Calvert

Sponsors: Senators Lance, Partridge, and Vigil

1. WHEREAS, the Wyoming Union is undergoing extensive renovations; and

2. WHEREAS, due to escalating construction costs along the Front Range region, there is a budget shortfall of $1,578,575; and

3. WHEREAS, a new $1.62 million, 20-year bond must be issued to pay for the budget shortfall, with total debt service equaling approximately $2,710,026 over twenty (20) years; and

4. WHEREAS, annual debt service will equal approximately $135,501.30; and

5. WHEREAS, the Associated Students of the University of Wyoming (ASUW) Student Government will contribute $35,000 annually for the first three years (FY 2002-FY 2004); and

6. WHEREAS, federal mineral royalties and revenue from a $5 realignment of the $15 full-time student fee currently assessed by the Wyoming Union for planning, renovation and construction of the building will account for approximately $100,501.30 of the annual debt service for twenty (20) years.

7. THEREFORE, be it resolved by the Student Senate of the Associated Students of the University of Wyoming that the Student Senate strongly supports a full-time student fee increase of $2.25 to the $37.00 union renovation fee for a total of $39.25, to be implemented in FY 2005, in order to fund a portion of
19. the remaining debt service payments of the Series 2001 Bond Issue of $1.62 million.

Referred to: Committee of the Whole

Date of Passage: 1/17/01  Signed: ____________________________  (ASUW Chairperson)
"Being enacted on ________________, I do hereby sign my name hereto and
approve this Senate action."

ASUW President

1st reading 1/17/01
Do pass recommendation 1/17/01

2nd reading 1/17/01

3rd reading 1/17/01

Failed