

**Financial Policy & Procedure Instructions Manual**  
**FPI C-5 Rental Income**  
**Pending conversion from FPI 26**

**FPI 26 - Facilities Rental**

- I. PURPOSE
  - II. GENERAL
  - III. POLICY
    - A. Facilities Constructed With Funds other Than Bond Proceeds
    - B. Facilities Constructed with Bond Proceeds
- 

**I. PURPOSE**

To define policies and procedures for renting University facilities. To specify the collection and disposition of rental income.

**II. GENERAL**

All University facilities fall in two categories: 1) state owned with revenue to be returned to the University and 2) state owned with revenues pledged to retire bond indebtedness. Rental of facilities is governed by the directives outlined in the University Facilities Scheduling Policies and Procedures Manual, and by section "M" of the Faculty and Staff Manual.

**III. POLICY**

**A. Facilities Constructed With Funds other Than Bond Proceeds.**

- 1. These facilities include all buildings and fixtures constructed with funds from all sources other than bond proceeds. They include but are not limited to funds from state capital construction, gifts, federal grants or contracts and state appropriations allocated by the State Board of Agriculture. Examples include Clark Building, Painter Building, W. H. Eddy Building, Engineering Research Center and the Equine Teaching and Research Center.
- 2. Revenues from rental of these facilities are to be collected by Facilities Services and deposited in the appropriate rental account in Facilities Services.

**B. Facilities Constructed with Bond Proceeds.**

- 1. These facilities include all buildings and fixtures constructed in whole or in part with proceeds from revenue bonds. Examples include residence halls, Moby Auditorium-Gymnasium complex, Lory Student Center and Hughes Stadium.
- 2. Revenues from rental of these facilities are pledged in total or in part to retiring the revenue bonds. Pledged revenues are to be deposited into the bond income account associated with the facility. Revenues not pledged are to be disbursed as stated in section A.2.

- C. No facilities rental is to be deposited to any individual college, department or administrative area account. Rental income deposited to such an account will be transferred to the appropriate accounts by Business and Financial Services.

**Financial Policy & Procedure Instructions Manual**  
**FPI C-5 Rental Income**  
**Pending conversion from FPI 26**

**Financial Policy & Procedure Instructions Manual**  
**FPI C-5 Rental Income**  
**Pending conversion from FPI 26**