

ITEMS FOR DISCUSSION AND ACTION FISCAL, FACILITIES AND AUDIT

January 14, 2020

ACTION: **Approve Use and Return of Capital Improvement Fee Funds for Peru State College and Wayne State College**

The following Capital Improvement Fee uses and returns are proposed:

USE OF FUNDS

Peru State	Field House Phase II	\$ 75,000.00
Wayne State	Parking Lot W of Peterson Fine Arts	\$670,000.00

RETURN OF FUNDS

Wayne State	New Radio Antenna Tower	\$ 4,216.58
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Peru State requests authorization to use \$75,000 of capital improvement fee (CIF) funds for completion of the Field House Phase II project. The Field House project program statement was approved by the Board of Trustees on March 25, 2011. CIF funds for Phase II were approved by the Board during the April 20, 2018 meeting. Project costs and weather delays have resulted in additional change orders necessitating additional expense for project completion. This will allow the College to complete the project and fix drainage and erosion issues unforeseen in the original design. The CIF Fund balance adequately supports this request.

Wayne State requests Board approval for the use of \$670,000 of capital improvement fee funds on a one-time basis for the Parking Lot West of the Peterson Fine Arts Building. Approval of this funding will allow the College to move forward with the project. The capital improvement fee fund balance adequately supports this request.

Wayne State requests approval for the return of the following amount of unused capital improvement fee funds from a project previously approved by the Board:

New Radio Antenna Tower \$4,216.58 Approved by the Board on April 25, 2014

This project is now complete and the remaining funds will return to the capital improvement fee fund for future use.

The System Office recommends approval of the Use and Return of Capital Improvement Fee Funds.