

ITEMS FOR DISCUSSION AND ACTION/FISCAL, FACILITIES AND AUDIT

January 13, 2021

ACTION: **Approve Program Statement Addendum Revising Project Funding and Schedule for Peterson Fine Arts for Wayne State College**

Wayne State recommends approval of an addendum to the Peterson Fine Arts Renovation program statement. The original program statement was approved by the Board on November 14, 2019. Since that time, the College has worked with the architect, Jackson-Jackson & Associates, Inc., and the System Office to revise the funding and schedule for the project.

When COVID-19 first struck in the spring of 2020, this project was put on hold. Since then, it has become clear that donations and other funding would not materialize at levels proposed in the approved program statement. Thus, Wayne State and the System Office requests a formal revision to both the project funding and schedule, through Board approval of an addendum to the program statement. The addendum revises pages 44 and 45, and is included here as an attachment.

The original Program Statement (Nov. 14, 2019) project funding was approved by the Board as follows:

College Cash	\$4,420,000
LB309 Task Force	\$1,880,000
Donations	\$2,000,000
Other/Community	\$2,000,000
Total Funding	\$10,300,000

The proposed revised project funding per the attached program statement addendum is:

College Cash	\$7,920,000
LB309 Task Force	\$1,880,000
Donations	\$500,000
Other/Community	\$0
Total Funding	\$10,300,000

In summary, the difference is that additional College Cash in the amount of \$3,500,000 will offset the decline in anticipated Donations and Other/Community funds totaling -\$3,500,000.

An analysis of WSC cash funds projects that the cash fund balance on June 30, 2021 will be adequate to cover the additional cash funds required for the project, while remaining above the required cash reserve. While this specific action is to approve a change to the Program Statement, the actual Guaranteed Maximum Price (GMP) for the project will not be set until the Board takes action to earmark those cash funds for the project later in 2021.

With approval of this Board item, design would start immediately, and the project would no longer be on hold. Thus, the program statement addendum also modifies the project schedule. Rather than start construction in May of 2021, as originally anticipated in the approved program statement, that start date is pushed back to September of 2021. Also, completion of construction is revised from July of 2022 to November, 2022.

The System Office and Wayne State College recommend approval of the Program Statement Addendum for Peterson Fine Arts for Wayne State College.

ATTACHMENTS:

- WSC Peterson - Program Statement Addendum (PDF)

WAYNE STATE COLLEGE PETERSON FINE ARTS RENOVATION AND ADDITION

Program Statement *Addendum*
November 14, 2019 - *Revised January 13, 2021*



Mission Statement of
Wayne State College:
Learning Excellence,
Student Success,
Regional Service
Wayne State College
is a comprehensive
institution of higher
education dedicated
to freedom of
inquiry, excellence in
teaching and learning,
and regional service
and development.
Offering
affordable
undergraduate and
graduate programs,
the College prepares
students for careers,
advanced
study, and civic
involvement. The
College is committed
to faculty-staff-student
interaction, public
service, and diversity
within a friendly and
collegial campus
community.

JACKSON-JACKSON & ASSOCIATES, INC

6912 N. 97th Circle, Suite 1 • Omaha, Nebraska 68122 • 402.391.3999
www.jackson-jacksonassociates.com • jackson-jackson@jjaarchitects.com



A. Total Funds Required

The total funds required for this project are \$10,300,000.00.

B. Project Funding Sources

Anticipated funding sources and percentages of project cost:

Funding Source	% of Funds	Amount
<i>State Funds</i>	0.00%	\$0.00
<i>Cash Funds</i>	76.89%	\$7,920,000.00
<i>Federal Funds</i>	0.00%	\$0.00
<i>LB 309 Funds</i>	18.25%	\$1,880,000.00
<i>Revenue Bonds</i>	0.00%	\$0.00
<i>Private Donations</i>	4.86%	\$500,000.00
<i>Capital Improvement Fees</i>	0.00%	\$0.00
Total	100%	\$10,300,000.00

C. Fiscal Year Expenditures for Project Duration

Project Milestone	Fiscal Year	% of Funds	Amount
<i>Program Statement</i>	2018-2019	0.63%	\$64,600.00
<i>Design / Schematic Development</i>	2020-2021	2.54%	\$262,010.00
<i>Construction Documents</i>	2020-2022	2.91%	\$299,440.00
<i>Construction</i>	2021-2023	92.18%	\$9,494,513.28
<i>Furnishings and Equipment</i>	2022-2023	1.74%	\$179,436.72
Total		100.00%	\$10,300,000.00

Project Milestones	Start Date	Completion Date
Program Statement	March 4, 2019	September 2019
Program Statement – Board Approval		November 2019
Program Statement Addendum – Board Approval.....		January 13, 2021
Funding.....	November 2019	June 2021
Professional Consultants Selection.....	November 2019	January 2020
CM at Risk Selection.....	January 2021	February 2021
Schematic Design / Design Development	January 2021	June 2021
Design Development – Board Approval		June 17, 2021
Construction Documents	June 2021	August 2021
Bid Phase.....	August 2021	August 2021
Guaranteed Maximum Price (GMP) Approved.....		August 2021
Completion of Construction	September 2021	November 2022