ACTION: **Approve Use of Capital Improvement Fee Funds for Indoor Recreational Complex Program Statement for Peru State College**

Peru State requests approval for the use of up to $105,000 of Capital Improvement Fee (CIF) funds on a one-time basis for the Indoor Recreational Complex Program Statement. Approval of this funding will allow Peru State to move forward with the program statement. The total cost of the program statement is $170,000. PSC is using $25,000 of Sports Facility Cash approved in November of 2018; $40,000 of cash funds; and the balance of $105,000 of CIF funds.

The balance in the Peru State College CIF fund as of June 30, 2021 was $871,574.88. With the planned commitment to the Master Plan of $45,968 to support the Master Plan costs, and return of $15,464.06 in CIF approved in July 2021, the balance is $841,070.90. This balance is adequate to support this request.

The System Office and Peru State College recommend approval of the Use of Capital Improvement Fee Funds for Program Statement for Peru State College.