

BOARD OF TRUSTEES OF THE NEBRASKA STATE COLLEGES
ITEMS FOR DISCUSSION AND ACTION\FISCAL, FACILITIES AND AUDIT

ACTION: **Approve Use of Capital Improvement Fee Funds for 5th Street Project for Peru State College**

Peru State requests approval to use \$200,000 of Capital Improvement Fee (CIF) Funds for the 5th Street project. This will allow the College to move forward with the project, which will incorporate landscape upgrades and street lights in conjunction with the City of Peru 5th Street Paving Improvement project.

There are sufficient funds available in the PSC CIF account. The CIF fund balance as of 9-1-22 after reserving funds equal to the debt service requirement for FY23 and FY24 is \$429,787. Additional revenues will be collected this year increasing the available balance.

The System Office and Peru State College recommend approval of the Use of Capital Improvement Fee Funds for 5th Street Project for Peru State College.