

BOARD OF TRUSTEES OF THE NEBRASKA STATE COLLEGES

ITEMS FOR DISCUSSION AND ACTION\FISCAL, FACILITIES AND AUDIT

ACTION: Approve Return and Reallocation of Capital Improvement Fee Funds for Chadron State College for the Coffee Agriculture Pavilion Expansion and President's House Remodel

Chadron State College requests approval to return \$400,000 of unused Capital Improvement Fee (CIF) funds from the Math Science Renovation and Addition Project and the reallocation of these funds to two other projects. The College requests that \$150,000 of the returned CIF funds be reallocated to the Coffee Agriculture Pavilion Expansion project, and \$250,000 of the returned CIF funds to be reallocated to the President's House Remodel project. The Math Science Renovation and Addition project earned interest on the bond sale proceeds, and a significant share of the Guaranteed Maximum Price (GMP) contingency was returned to the College at the end of the project, allowing the return of the CIF funds originally approved for the project.

The System Office and Chadron State College recommend approval of the Return and Reallocation of Capital Improvement Fee Funds for Chadron State College.