

STATE OF ARKANSAS **Department of Finance** and Administration

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*Revision February 21, 2025

Mr. Henry Rick Legislative Council One Capital Mall, 5th Floor Little Rock, AR 72201

Dear Mr. Rice:

Please arrange for the following item(s) to be placed on the agenda for consideration at the February 2025 JBC - PEER/Review Subcommittee meeting.

> ASU – Beebe MOF #05401 ASU – Mid-South MOF #05405* National Park College MOF #05400 South Arkansas College MOF #05399 Phillips Community College/U of A MOF #05072B UAFS MOF #05091A UCA MOF #05375A

Thank you for your consideration.

Sincerely,

Lisa Wilkerson By: Nukki Jeague

Lisa Wilkerson Asst. Administrator DFA-Office of Accounting

Methods of Finance for February 26th, 2025 JBC-PEER Review

	AGENCY	PURPOSE/PROJECT	INITIAL TOTAL	ESTIMATED TOTAL PROJECTED COST	REVISED TOTAL	CURRENT REVISED TOTAL	TYPE OF FUNDING	EST. START
			Initial Cost		Date of Revision			COMPLETION
1	Arkansas State University - Beebe - MOF #05401	Precision Agri. Training Center. This project is to construct a 60x80 insulated metal building to house the Precision Agriculture program. It will house equipment that will be used in delivering the educational content of the Arkansas AgriSmartIQ Focus Center.	\$454,306.80	\$454,306.80			HIRED state grant 81%, Cash reserves 19%	3/15/2025 7/15/2025
2	Arkansas State University - Mid-South - MOF #05405	Adult Education Foundation & Interior Repairs. This project is to repair the foundation and underpinning on the Arkansas Workforce Center where Adult Education is located. After the foundation is repaired, the interior flooring will be replaced, and the walls will be repaired.	\$300,000.00	\$300,000.00			Millage 100%	3/1/2025 6/30/2025
3	National Park College - MOF #05400	New Welding Facility. This project is to construct a new welding facility. It includes the demolition of an existing building, site preparations, construction, and furnishing of a new 12,000 sq. foot welding facility.	\$8,000,000.00	\$8,000,000.00			Federal funds (ARPA) 75%, Cash reserve funds 25%	3/1/2025 8/1/2026
4	South Arkansas College - MOF #05399	Residence Hall. This project is for the construction of a new residence hall facility on the west campus to house approximately 100 students (first residence facility on campus).	\$3,480,000.00	\$3,480,000.00			Cash reserves 100%	3/1/2025 6/30/2028
5		Miscellaneous Repair/Replacement Projects. These projects will include roofing, renovations, carpeting, HVAC upgrades, gymnasium renovations, and other projects on all three campuses.	\$2,124,000.00	\$2,124,000.00	11/20/2024	\$4,307,000.00	College operating/reserve funds 86%, Private donations 8%, Federal grants 6%	

	AGENCY	PURPOSE/PROJECT	INITIAL TOTAL	ESTIMATED TOTAL PROJECTED COST	REVISED TOTAL Date of Revision	CURRENT REVISED TOTAL	TYPE OF FUNDING	EST. START
6	Fort Smith - MOF #05091A	Design Expansion. This project is to expand the Windgate Art and Design Building, adding an additional 15,000 sq. feet, enabling a more immersive public experience of the space and holistic fine arts for students and faculty.	\$8,845,887.44	\$8,845,887.44	11/25/2024	\$13,680,953.00	Private donations 65%, University reserves 35%	2/20/2023 3/5/2026
7	Arkansas - MOF	Various Property Acquisitions. This project is for the purchase of various properties for the university.	\$1,000,000.00	\$1,000,000.00	1/17/2025	\$3,500,000.00	Capital reserves 100%	12/20/2025 6/30/2026