



OFFICE OF THE STATE COMPTROLLER

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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

Lisa Wilkusa By: Nikki Jeague 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	Phillips Community College of the UA - MOF #05072B	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%	12/1/2022 6/30/2025

	AGENCY	PURPOSE/PROJECT	INITIAL TOTAL Initial Cost	ESTIMATED TOTAL PROJECTED COST	REVISED TOTAL Date of Revision	CURRENT REVISED TOTAL	TYPE OF FUNDING	EST. START COMPLETION
6	University of Arkansas at 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	University of Central Arkansas - MOF #05375A	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