



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

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February 18, 2025

Mr. Henry Rick  
Legislative Council  
One Capital Mall, 5<sup>th</sup> 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
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  
Asst. Administrator  
DFA-Office of Accounting

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

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	
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	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
3	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
4	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
5	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

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6	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