

Use and Finance Bi-Annual Reporting Form

Reporting Period (check one):

- January 1, 2023 through June 30, 2023
 July 1, 2023 through December 31, 2023

University/College: Michigan Technological University

Number of Projects to Report: Two

Estimated Impact of Tuition and Fee Rates¹: 0%

	Project Description	Project Timeline	Project Costs		Funding Sources	
1.	East Gateway Residence Hall MTU's housing program experienced very high occupancies during the last 10 years averaging 104% in the fall and 99% in the spring. MTU requires first-year students to reside on campus. In addition, a large percentage of second-year students choose to live on campus, and those receiving merit-based scholarships are required to live on campus. This increasing enrollment has magnified the need for student housing on campus. The proposed East Gateway Residence Hall will provide additional capacity for current student needs along with future growth. The 512-bed facility will be located at the east end of campus creating a defined gateway to the University.	Start Date:	Project Acquisition	\$ 62,000,000	Tuition	\$
		October 2023	Remodeling	\$	Millage	\$
		Completion:	Additions	\$	Bond Proceeds	\$ 62,000,000
			September 2025	Landscaping	\$	Donations
		Equipment	\$	Federal	\$	
		Other	\$	Other	\$	
		Total:	\$ 62,000,000	(Infrastructure Funds)	Total:	\$ 62,000,000

¹ This amount shall be calculated by dividing the amount of tuition revenue that is annually budgeted for the institution's share of a project's cost by the most recent fiscal year equated student count for the institution.

	Project Description	Project Timeline	Project Costs		Funding Sources	
2.	7th Ave Parking Lot The construction of a new dorm in an existing parking lot along with planned new construction, a lack of parking for commuters and staff exists. A new 300+ parking lot will be constructed between existing parking lot 21 and 7 th Ave. This commuter lot will allow staff and students to park within walking distance of the main campus.	Start Date:	Project Acquisition	\$	Tuition	\$
		August 2023	Remodeling	\$	Millage	\$
		Completion:	Additions	\$	Bond Proceeds	\$ 2,900,000
			June 2024	Landscaping	\$	Donations
			Equipment	\$	Federal	\$
			Other (P. Lot)	\$ 2,900,000	Other	\$
					(Infrastructure Funds)	
	Total:	\$ 2,900,000	Total:	\$ 2,900,000		

Instructions:

1. Projects shall be reported on this standard form and submitted to the Joint Capital Outlay Subcommittee, the fiscal agencies, and the State Budget Office **on or before June 30 and December 31 of each year**. Submission to the above parties shall be accomplished by posting the reports on the institution's website under the "Budget and Performance Transparency Reporting" section. If an institution has no projects to report for a six-month period, enter "None" next to "Number of Projects to Report" located on the top of the form.
2. Reports shall include all contracts entered into for new construction of **self-funded projects costing in excess of \$1,000,000.00**. Projects funded by State capital outlay appropriations are not to be included in these reports. Once submitted, a project does not have to be listed in any subsequent report, unless a change in project cost has occurred. In such case, the subsequent use and finance report shall clearly state that the project cost has changed, listing the dollar amount of the change, and including reasons for the cost change.
3. New construction includes land or property acquisition, remodeling and additions, maintenance projects, roads, landscaping, equipment, telecommunications, utilities, and parking lots and structures.
4. Project Description should include a basic overview of the project including the purpose and justification for the project.
5. Reports shall detail by amount the funding sources that are supporting a project (e.g. tuition, fees, bond funds, millage, donations, etc.).
6. **Penalties:** Statutory language in the appropriation act for Universities and Community Colleges provides that institutions shall comply with the current use and finance requirements of the Joint Capital Outlay Subcommittee and provides for a 1.0% reduction in State appropriations for each violation.

Statutory References

Management and Budget Act, 1984 PA 431, Section 238, MCL 18.1238

State School Aid Act, 1979 PA 94, Section 208, MCL 388.1808

State School Aid Act, 1979 PA 94, Section 275a, MCL 388.1875a