



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

OFFICE OF THE STATE COMPTROLLER
1509 West Seventh Street, 2nd Floor
Post Office Box 3278
Little Rock, Arkansas 72203-3278
Phone: (501) 682-1675
Fax: (501) 683-0823
www.dfa.arkansas.gov

*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
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	\$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	\$300,000.00	\$300,000.00			Millage 100%	3/1/2025 6/30/2025
3	National Park College - MOF #05400	\$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	\$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	\$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	\$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	\$1,000,000.00	\$1,000,000.00	1/17/2025	\$3,500,000.00	Capital reserves 100%	12/20/2025 6/30/2026