

Fiscal Analysis
Alpena Community College
Project Cost Increase



Bill/Sponsor **SCR 46, Senator S. Johnson**

House Committee **Appropriations**

Analysis **Summary**

The Instructional Addition/Renovation capital outlay project for Alpena Community College was authorized under PA 297 of 2005. The total authorized cost was established at \$3,335,000 to be financed equally between State Building Authority bonds and Alpena CC funds. This multi-component project entails the construction of a new Fine Arts Facility, expansion of the Computer Technology Program space, and renovation of the Natural Resources Center.

Unanticipated inflationary increases have resulted in a project cost increase of \$770,500, or 23% above the original estimate. The college will finance the entire cost increase.

The Joint Capital Outlay Subcommittee (JCOS) approved this resolution, with recommendation. The Department of Management and Budget also recommends approval.

State Fiscal Impact

None

Local Fiscal Impact

Alpena Community College will finance the entire cost increase

Alpena Community College – Instructional Addition/Renovation Project			
	Current Authorizations	Requested Change	Revised Authorizations
State Building Authority	\$1,667,300	\$0	\$1,667,300
State GF/GP	200	0	200
Alpena CC	1,667,500	770,500	2,438,000
Totals	\$3,335,000	\$770,500	\$4,105,500

Analyst(s)

Al Valenzio