

Use and Finance Bi-Annual Reporting Form

Reporting Period (check one): January 1, 2016 through June 30, 2016
 July 1, 2016 through December 31, 2016

University/College: Kalamazoo Valley Community College _____

Number of Projects to Report: 1

Estimated Impact on Tuition and Fee Rates:¹ None

	Project Description	Project Timeline	Project Costs	Funding Sources
1.	Food Production/Innovation – Reduction in cost of equipment.	Start Date: Bd approval – October 2013 Completion: June 2016	Property Acquisition \$ _____ Remodeling \$ _____ Additions \$ _____ Landscaping/Roads \$ _____ Equipment \$ <u>-217,806</u> Other (specify) \$ _____ Total: \$ <u>-217,806</u> Decrease in total cost related to the project.	Tuition \$ _____ Millage \$ _____ Bond Proceeds \$ <u>-6,574,813</u> Donations \$ _____ Federal \$ _____ Other (specify) \$ <u>6,357,007</u> Total: \$ <u>-217,806</u> Funding for the project was changed from Bond Proceeds to Other due to New Market Tax Credits.

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.