

CONSENT ITEM (RESOLUTION 25-02-03)

February 6, 2025

Tab 4

Centralia College local capital expenditure for Silver Street Apartments Interior Renovations

Brief Description

Centralia College seeks approval to spend up to \$1,330,984.59 in local funds to complete interior renovations of Silver Street Apartments used for Student Housing.

How does this item link to the State Board's Strategic Plan?

This project supports enrollments and completions by providing modern and relevant facilities. .

Background information and analysis

Centralia College wants to improve student housing by completing interior renovations of the Silver Street Apartments (UFI #A21459) located at 115 S Silver Street, Centralia, WA 98531.

The total cost of interior renovations is \$1,330,984.59, with funding identified from local resources. Centralia College's Vice President, Financial Administration approved this request on January 3, 2025.

Future operations and maintenance costs will be funded with local college resources. The college will also utilize the Department of Enterprise Services for any future capital or public work projects.

Recommendation/preferred result

Staff recommends approval of Resolution 25-02-03 giving Centralia College authority to spend up to \$1,330,984.59 in local funds for interior renovations of the college's Silver Street Apartments.

Policy Manual Change Yes No

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**STATE OF WASHINGTON
STATE BOARD FOR COMMUNITY AND TECHNICAL COLLEGES
RESOLUTION 25-02-03**

A resolution relating to Centralia College's request to use up to \$1,330,984.59 in local funds to complete interior renovations of Silver Street Apartments.

WHEREAS, pursuant to RCW 28B.50 and State Board policy, 6.20 the State Board any expenditure of capital funds, any expenditure for a capital purpose, and each capital improvement project affecting educational facilities, must be approved by the State Board; and

WHEREAS, Centralia College owns and utilizes the apartment complex at 115 S Silver Street for student housing (UFI# A21459); and

WHEREAS, the property is used for housing to attract and retain students; and

WHEREAS, the college desires to have modern, relevant facilities to lease to meet student demand, and

WHEREAS, Centralia College's Vice President, Financial Administration approved funding for this request on January 3, 2025; and

WHEREAS, all future operations and maintenance costs will be paid by the college using local funds.

THEREFORE BE IT RESOLVED, that the State Board for Community and Technical Colleges authorizes Centralia College to spend up to \$1,330,984.59 in local funds for interior renovations of Silver Street Apartments; and

BE IT FURTHER RESOLVED, that the State Board for Community and Technical Colleges authorizes the Executive Director to make adjustments to this action, including any necessary changes to the State Board's Policy Manual, as necessary, for actions taken by the Governor, Legislature, data corrections, externally imposed restrictions or guidelines, uniform accounting and reporting requirements, and unanticipated changes in state or federal law.

APPROVED AND ADOPTED on (02/06/2025)

Attest



Chris Bailey, interim secretary



Martin Valadez, chair