

Use and Finance Bi-Annual Reporting Form

Reporting Period: January 2026 to June 2026

University/College: Northwestern Michigan College

Number of Projects to Report: 1

Estimated Impact on Tuition and Fee Rates:¹ None

T. K. J.
6/8/26

	Project Description	Project Timeline	Project Costs		Funding Sources	
1.	Geothermal Energy Project -Installation of geothermal energy system to replace aging steam boiler power plant serving five buildings on Front St. campus. Project includes installation of borefield under the College's Cherry parking lot, restoration of Cherry Lot, manifold structure, piping/distribution, and HVAC, electrical, temperature control, and mechanical updates to five central campus buildings	Start Date: May 2026	Property Acquisition	\$ _____	Tuition	\$ _____
			Remodeling	\$ _____	Millage	\$ _____
			Additions	\$ _____	Bond Proceeds	\$ <u>11.0 M</u>
			Landscaping/Roads	\$ _____	Donations	\$ _____
			Equipment	\$ _____	Federal	\$ <u>2.7M</u>
			New Construction	\$ <u>22.9M</u>	Other (specify)	\$ <u>9.2 M</u> cash reserves
			Total:	\$ _____	Total:	\$ <u>22.9 M</u>
2.		Start Date:	Property Acquisition	\$ _____	Tuition	\$ _____
		Completion:	Remodeling	\$ _____	Millage	\$ _____
			Additions	\$ _____	Bond Proceeds	\$ _____
			Landscaping/Roads	\$ _____	Donations	\$ _____
			Equipment	\$ _____	Federal	\$ _____
			Other (specify)	\$ _____	Other (specify)	\$ _____
			Total:	\$ _____	Total:	\$ _____

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.