Community College Infrastructure Fund Facts

- The College currently has capital needs totaling $154.4 million ($84.2 million in deferred maintenance and $69.2 million in expansion needs) with limited capital financing capacity to address them.

- If not addressed, the $154.4 million in deferred maintenance and expansion needs referenced above grows to over $200 million in five years. During this time, 50% of the College’s facilities will be over 40 years old.

- The Community College Infrastructure Fund (CCIF) will pay the cost of major and minor capital improvements for the College, deferred maintenance, and the principal and interest on bonds issued to pay for expansion and renovation.

- Every 1 cent raised through the property tax results in approximately $2.5 million statewide.
  - For a home with an average market value of $196,000, the homeowner will pay less than $7.30 the first year – 2017 – and no more than $20 per year by 2022.

- Major collegewide renovation/expansion projects include:
  - Renovation of the Library/Learning Commons at the Owens Campus
  - Construction of Student Services Center at the Terry Campus
  - Renovation and expansion of East Building at the George Campus
  - Add level on parking garage at the George Campus
  - Construction of Child Development Center at the Stanton Campus
  - Renovation of Terry Building at the Terry Campus

- All bonds issued by the College must be sold to the State, just like school district bonds.

- The bonds issued by the College will not count against the State’s debt cap.

- The College will no longer participate in the Bond Bill after the first year, saving the State about $6 million per year, but the Bond Bill Committee will continue to have approval and oversight authority for College projects.

- Approval of the funding mechanism has both a short and long term economic development impact on the state of Delaware:
  - Short Term – Over $150 million in construction projects during the next five years;
  - Long Term – Educated workforce to attract and retain business.

- Delaware Tech is a great investment. Based on the latest Socio-economic Impact study:
  - An investment in the College has a 9% return for the Delaware taxpayer
  - An investment in a Delaware Tech education has an 18% return for our students.