**Section 1040.25 Criteria for Approval**

To be approved, noninstructional capital projects must be *consistent with the master plan for higher education and with instructional buildings that are provided for therein* [110 ILCS 205/8]*.* In making the determination, the Board shall consider the following criteria:

a) Projects must be consistent with the mission and scope of the institution.

b) Projects must provide for needed additional or replacement space, provide for more efficient utilization of existing space, or maintain or improve existing space. In determining whether these criteria are met, the following information shall be reviewed:

1) Current and projected programmatic needs.

2) Current and projected space utilization rates.

c) Projects must be economically feasible. A project will be determined to be economically feasible if all legal requirements are met and if it is demonstrated that funds are available to finance the construction and operation of the project. In determining whether a project is economically feasible, the following information shall be reviewed:

1) Proposed source of funds for construction of the project (e.g., existing revenues in site and construction funds, gifts, revenue bonds, private loans, student fees, parking fees, etc.) and the availability of funds from that source. If it is necessary to repay the original source of funds, the source and projections of funds to repay that original source will be reviewed.

2) Proposed source and availability of funds to cover increased operations and maintenance costs associated with construction of the project.

d) All required documentation in accordance with Section 1040.22 must be submitted.

(Source: Added at 30 Ill. Reg. 19510, effective December 5, 2006)