

Two-Year Projection of Cash Need

University of Northern Colorado

Tuesday, March 19, 2013

**SUGGESTED
MOTION:***Approve the new project listed on the University of Northern Colorado two-year projection of cash need.***New Project List, Requires Approval**

Project Name	LEED Certification	Amount	Fund Source
<i>Butler Hancock Gymnasium AHU Replacement</i> 2014-087	LEED	\$3,010,000	CF

The project replaces six existing air handling units and associated equipment in the Butler Hancock gymnasium. The existing equipment is at the end of its expected useful life. The new units will be located on the roof of the gymnasium to improve the acoustics of the space. The Butler Hancock gymnasium is the largest gathering space on campus and within the city of Greeley. This project will increase the usability of the facility for campus and community events during the summer months. It will also create cost savings associated with the purchase of more efficient heating and cooling equipment.

The source of cash funds is existing university capital reserves.

Date Authorized Until: *TBD*

Subtotal: New Project List, Requires Approval

\$3,010,000

Active Project List

Project Name	LEED Certification	Amount	Fund Source
<i>Butler Hancock Strength and Conditioning Addition</i> 2009-119	TBD	\$3,500,000	CF

The project constructs a one-story addition to the south side of Butler Hancock Hall to house the Strength and Conditioning program for the Department of Intercollegiate Athletics. The addition will allow for a future expansion to a second story. According to the university, improved facilities for strength and conditioning is the number one priority of the Department of Intercollegiate Athletics. Only 5,000 square feet of temporary space is currently assigned to the program. The program serves about 450 student-athletes on campus. The university explains that the addition will be designed to the highest attainable level of LEED certification.

The source of cash funds is a capital campaign sponsored by the university foundation.

Higher Education Revenue Bond Intercept Program. This project is subject to the Higher Education Revenue Bond Intercept Program, which directs the Treasurer to make payments of principal and/or interest on bonds, on behalf of a state-supported institution of higher education, in the event a higher education institution does not make a scheduled payment.

Date Authorized Until: *January 26, 2014*

SUGGESTED MOTION:

Approve the new project listed on the University of Northern Colorado two-year projection of cash need.

Education Innovation Building

TBD

\$39,960,214

CF

2010-027

The project demolishes Bishop Lehr Hall and constructs a 79,000-GSF Education Innovation building in its place. When complete, the building will provide a "front door" to the greater UNC campus, and will assist the university in remaining at the forefront of educational research and innovation in order to fulfill its statutory mission. According to UNC, the delivery of classroom education has become more interactive and now requires technology-enabled rooms of many different sizes and capabilities.

This project was previously requested from state funds and, in the event state funding can be made available for the project in the future, the university may again revise this request to ask for state support.

The source of cash funds for this project is university funds.

Higher Education Revenue Bond Intercept Program. This project is subject to the Higher Education Revenue Bond Intercept Program, which directs the Treasurer to make payments of principal and/or interest on bonds, on behalf of a state-supported institution of higher education, in the event a higher education institution does not make a scheduled payment.

Date Authorized Until: January 15, 2015

West Campus Generator System

N/A

\$2,500,000

CF

2013-043

The project installs a series of diesel- or natural gas-fired generators in the "J" parking lot on the university's west campus. The university says these generators would allow them to participate in an Xcel Energy Interruptible Service Option Credit (ISOC) program. As part of this program, the generators would be used when Xcel Energy calls for a reduction in the university's electrical usage during times of peak demand, and the university would receive a monthly credit in return. The university says this is an opportunity for significant savings on its electrical bills. Additionally, the generator system would be able to power the entire west campus during unplanned power outages.

The source of cash funds is either institutional reserves or a lease-purchase arrangement similar to an energy performance contract. In the latter case, credits from Xcel Energy would cover the cost of the lease/loan payments. The university is also considering funding this project through a private firm, in which case CDC approval for the project would not be required.

Date Authorized Until: January 26, 2014

Subtotal: Active Project List

\$45,960,214

Grand Total, All Projects: \$48,970,214