

Revised Two-Year Projection of Cash Need (CY 2016)

Colorado Mesa University
 Wednesday, January 06, 2016

SUGGESTED MOTION:

Approve the projects listed on the Colorado Mesa University two-year projection of cash need.

Requires Reauthorization, Two-Year Period Elapsed

Project Name	LEED Certification	Amount	Fund Source
Student Parking Structure 2013-024	TBD	\$13,950,000	CF
<p>The project constructs a four-floor, 600-space student parking structure estimated to be 180,000 GSF. The university says the parking structure will be available both for commuter students and students living in campus housing, and is necessary to serve increasing enrollment.</p> <p>The source of cash funds is bonds to be repaid with parking revenues and other auxiliary funds.</p> <p>Date Authorized Until: TBD</p>			
Subtotal: Requires Reauthorization, Two-Year Period Elapsed		\$13,950,000	

New Project List, Requires Approval

Project Name	LEED Certification	Amount	Fund Source
Kinesiology Expansion 2017-059	Yes	\$9,997,913	CF
<p>The project replaces the current Maverick Pavilion with a new, 32,893-GSF pavilion. The new, two-story Maverick Pavilion will house the marching band, which is vacating space in the Moss Performing Arts Center, as well as the Kinesiology Department, intramural sports, and athletic programs. The new pavilion will be located on the south side of the existing Maverick Student Recreation Center, and will replace a temporary pavilion constructed in 2009 to accommodate needed classroom and student life space. The university may decide to reuse the temporary pavilion at another location on campus. The new facility will feature four gymnasiums, a running track, a climbing wall, support facilities, informal student gathering spaces, and instrument storage space for the CMU marching band. CMU says the project is necessary to accommodate recent enrollment growth. Between 2008 and 2013, graduates in the Kinesiology Department increased by 111 percent. Established in 2011, the marching band program has grown by 75 percent in its first three years.</p> <p>The source of cash funds is unrestricted enterprise cash reserves and proceeds from bonds to be issued under the Higher Education Revenue Bond Intercept Program.</p> <p>Date Authorized Until: TBD</p>			
Student Housing Phase VII 2017-060	Yes	\$12,649,630	CF
<p>The project constructs a 43,330-GSF residence hall that will house 149 student beds. The project is also known as Garfield Hall Phase 3A. The project will include 35 four-bed rooms, 5 two-bed rooms, 2 computer rooms, 3 conference rooms, 5 resident assistant rooms, 10 bathrooms, 5 laundry rooms, gathering spaces, and a main entry. The Garfield Housing Complex includes four residence halls. Garfield Halls 1 and 2 were completed in 2013 and 2015, respectively. Garfield Hall 3 will be located immediately west of Garfield Hall 1.</p> <p>The source of cash funds is unrestricted enterprise cash reserves and proceeds from bonds to be issued under the Higher Education Revenue Bond Intercept Program.</p> <p>Date Authorized Until: TBD</p>			
Subtotal: New Project List, Requires Approval		\$22,647,543	

SUGGESTED MOTION:

Approve the projects listed on the Colorado Mesa University two-year projection of cash need.

Active Project List

Project Name	LEED Certification	Amount	Fund Source
<i>Pinon Hall Renovation</i> 2016-088	N/A	\$5,024,246	CF
<p>The project renovates Pinon Residence Hall, in order to establish the Maverick Innovation Center. The two-phase project includes interior demolition of both buildings comprising Pinon Residence Hall and construction of office space, group study space, conference rooms, a group kitchen, apartments, and suites. It also provides improved technology for the Maverick Innovation Center, a learning community for students interested in academic fields such as entrepreneurship and innovation. Pinon Hall is a 195-bed residence hall that has not had any major renovations in 48 years. It received a new roof in 2007, renovated laundry facilities in 2010, and a new fire suppression system in 2012.</p> <p>The renovation of Pinon Hall will provide a home for the Maverick Innovation Center, the concept of which is similar to other campus-based business incubators such as The Idea Forge at the University of Colorado at Boulder and StartX at Stanford University. The center will support economic development initiatives in diverse academic fields such as: advanced manufacturing, aerospace, energy, healthcare policy, outdoor products and services, and new technologies.</p> <p>The source of cash funds for the project is the university's auxiliary cash reserves. Revenue is generated from auxiliary sales and services related to student housing, food service, the bookstore, and parking. Student fees will not be used for the project.</p> <p>Detailed floor plans and cost estimates of the renovation are available upon request to CDC staff.</p>			
Date Authorized Until:		April 14, 2017	

Subtotal: Active Project List **\$5,024,246**

Grand Total, All Projects: \$41,621,789