

Sen. Randy Baumgardner, Chair
Sen. John Kefalas
Sen. Jerry Sonnenberg

Rep. Edward Vigil, Vice-Chair
Rep. KC Becker
Rep. J. Paul Brown



Capital Development Committee

State Capitol Building, Room 029
Denver, Colorado 80203-1784
(303) 866-3521



February 25, 2016

Lieutenant Governor Joseph Garcia
Executive Director
Department of Higher Education
1560 Broadway, Suite 1600
Denver, Colorado 80202

Dear Lieutenant Governor Garcia:

On February 25, 2016, the Capital Development Committee (CDC) considered a Two-Year Projection of Cash Need list submitted pursuant to Section 23-1-106 (7)(c)(II), C.R.S., which requires the CDC to conduct a hearing to consider and approve a projection of cash need submitted by an institution of higher education, or return the projection to the institution or system for modification. *The CDC approved the list as submitted.*

CDC approval of the list conveys approval of a revised project and its identified sources of funding. The approved Two-Year Projection of Cash Need list is appended. Table 1 summarizes the revised project on the list.

Table 1
Capital Development Committee Recommendation
Regarding Two-Year Projection of Cash Need

Institution Name	Total Number of New or Revised Projects Approved by CDC	Total Projection of Cash Need (New and Revised Projects)	Source of Funds	Project Subject to Intercept Program?
University of Colorado at Boulder	1	\$166,199,173	CF	No

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If you have any questions or concerns about the CDC's recommendations, please call Matt Becker, Legislative Council Staff, at 303-866-4785.

Sincerely,

A handwritten signature in black ink that reads "Randy Baumgardner". The signature is written in a cursive, flowing style.

Senator Randy Baumgardner
Chair, Capital Development Committee

c: Capital Development Committee Members
Colorado Commission on Higher Education Members
Andrew Rauch, Department of Higher Education
Teresa Osborne, University of Colorado
Erick Scheminske, Office of State Planning and Budgeting
Alexis Senger, Office of State Planning and Budgeting
Larry Friedberg, Office of the State Architect
Alfredo Kemm, Joint Budget Committee Staff
Kori Donaldson, Capital Development Committee Staff

Two-Year Projection of Cash Need (CY 2016)

University of Colorado at Boulder

Thursday, February 25, 2016

SUGGESTED MOTION:

Approve the revised project listed on the University of Colorado at Boulder two-year projection of cash need.

Revised, Resubmitted, Requires Approval

Project Name	LEED Certification	Amount	Fund Source
Athletics Complex 2015-108	Gold	\$166,199,173	CF

The project received \$142.2 million in cash funds spending authority in January 2014. The total cost has increased because of construction inflation, scope changes, and weather delays. Under current law, the university is authorized to spend 15 percent more than the approved amount (\$163.5 million). This request is for an additional \$2.6 million above the allowable 15 percent.

The project builds a new athletic complex and includes: an indoor practice facility; renovations to the Dal Ward Athletics Center; an Olympic sports strength training room; locker rooms and an equipment room; expansion of the sports medicine facility and department office space; a leadership development center; an end-zone club; a high-performance sports center; and a rooftop terrace.

According to the university, the project maximizes the competitiveness and academic performance of student athletes, consolidates offices for coaches and staff, supports student athlete academic performance, enhances recruitment, assists in retaining athletic talent, and fosters an environment to support ongoing fundraising for intercollegiate athletics.

The source of cash funds is revenues earned by the Department of Intercollegiate Athletics, which earns revenues through ticket and athletic retail sales; gifts, grants, and donations; and distributions from the Pacific (PAC) 12 Conference.

Date Authorized Until: TBD

Subtotal: Revised, Resubmitted, Requires Approval \$166,199,173

Active Project List

Project Name	LEED Certification	Amount	Fund Source
Carlson Gymnasium Renewal and Renovation 2016-023	Gold	\$31,075,000	CF

The project renovates 61,630 GSF in the Carlson Gymnasium and an addition to the gymnasium to address a number of deferred maintenance issues associated with the building's mechanical systems. Specific issues to be corrected under the project include limited mechanical ventilation and power distribution, as well as ADA accessibility and other code issues. Carlson Gymnasium was built in 1924 and has a Facility Condition Index (FCI) score of 35. FCI is a measure of a building's deficiencies, and the Office of the State Architect (OSA) suggests a target FCI of 85 for state buildings, with 100 being the highest score. The Carlson Gymnasium renovation is one of two projects in the first phase of a comprehensive effort to address a \$439.0 million deferred maintenance backlog on the Boulder Campus. The projects undertaken in this effort will be similar to projects subject to the OSA's capital renewal process.

Carlson Gymnasium is used by the Integrative Physiology, Intercollegiate Athletics, Theatre and Dance, and Student Recreation Center programs.

The source of cash funds for the project is an internal loan to be repayed through cost savings associated with efficiencies to be realized as a result of the project, along with institutional revenues.

Date Authorized Until: December 17, 2016

Subtotal: Active Project List \$31,075,000

Grand Total, All Projects: \$197,274,173