

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
<i>Athletics Complex</i>	Gold	\$166,199,173	CF

2015-108

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
<i>Carlson Gymnasium Renewal and Renovation</i>	Gold	\$31,075,000	CF

2016-023

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