

Fiscal Year 2010-11 Capital Construction Request

Adams State College

Music Building Remodel

PROGRAM PLAN STATUS

2006-081

Approved Program Plan?

 Yes

Date Approved:

PRIORITY NUMBERS

Prioritized By

Priority

Dept/Inst

N/A of 1

PRIOR APPROPRIATION AND REQUEST INFORMATION

<u>Fund Source</u>	<u>Prior Approp.</u>	<u>FY 2010-11</u>	<u>FY 2011-12</u>	<u>Future Requests</u>	<u>Total Cost</u>
CF	\$0	\$6,254,103	\$0	\$0	\$6,254,103
Total	\$0	\$6,254,103	\$0	\$0	\$6,254,103

ITEMIZED COST INFORMATION

<u>Cost Item</u>	<u>Prior Approp.</u>	<u>FY 2010-11</u>	<u>FY 2011-12</u>	<u>Future Requests</u>	<u>Total Cost</u>
Land Acquisition	\$0	\$0	\$0	\$0	\$0
Professional Services	\$0	\$1,021,549	\$0	\$0	\$1,021,549
Construction	\$0	\$4,191,945	\$0	\$0	\$4,191,945
Equipment	\$0	\$499,965	\$0	\$0	\$499,965
Miscellaneous	\$0	\$189,000	\$0	\$0	\$189,000
Contingency	\$0	\$351,644	\$0	\$0	\$351,644
Total	\$0	\$6,254,103	\$0	\$0	\$6,254,103

SUMMARY OF THE PROJECT

Adams State College is requesting cash funds spending authority to renovate 17,449 GSF in the Music Building and 5,615 GSF in the Leon Memorial Building for the Music Department. The project also constructs a 3,225-GSF addition to the Music Building to house additional mechanical system equipment and to expand its corridors and practice rooms. The college says the Music Building requires a major renovation to correct life-safety and code issues, and to modernize the building's acoustics and other architectural features. The project will repair or replace the building's electrical, plumbing, heating, and ventilation systems; upgrade the building's exterior; add storage space to the library and instrument storage areas; and acquire new furnishings and musical instruments for the building. The seats in the Leon Memorial Building, which serves as the campus concert hall, have continuously deteriorated and parts are no longer available for repairs, according to the college. The project replaces the seats in Leon Memorial, upgrades finishes in the building, and ensures the integrity of the acoustics remain intact. The project also installs a wireless system in Leon Memorial Hall for instructional purposes and upgrades the building's storage areas. The college expects the renovations to provide infrastructure for the current and future needs of the Music Department as it grows over time. The college will fund the project using Build America Bonds. The college notes that it has submitted a controlled maintenance request to make improvements to the roof on the Music Building, and plans to include the roofing improvements in this project if the controlled maintenance request is not funded.

Source of cash funds. The source of cash funds to repay the bonds is an existing student capital fee. Adams State says the Fall 2009 capital fee was \$29 per credit hour. The college plans to issue tax-exempt bonds in December 2009, for a period of 30 years with an average annual payment of about \$898,000. The bonds will also be used to finance two additional projects including: 1) Auxiliary Facilities (202 Project); and 2) Education and Social Studies

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Building Renovation.

Required approvals. Pursuant to Section 23-1-106 (10)(b), C.R.S., any cash project included on an institution's Two-Year List of Projected Cash Need that is subject to the Higher Education Revenue Bond Intercept Program requires additional review by the Capital Development Committee (CDC) and the Joint Budget Committee (JBC). Thus, this project must be approved by the CDC as part of the institution's submitted Two-Year List of Projected Cash Need *and*, once notification has been received that the program plan and budget documents have been approved by the Colorado Commission on Higher Education, separately recommended to the JBC.