

SB 92-202 Cash-Funded Capital Construction Request

University of Colorado -- Boulder Behavioral Science Building (202 Project)

PROGRAM PLAN STATUS

2009-033

Approved Program Plan? Yes No Date Approved: October 22, 2007

A program plan amendment was approved 3/12/2009.

PROJECT REQUEST AND COST ITEMIZATION INFORMATION

Fund Source	FY 2009-10 Request	Cost Item	FY 2009-10 Request
CF	\$1,805,376	Land Acquisition	\$0
		Professional Services	\$114,636
		Construction	\$1,333,823
		Equipment	\$263,486
		Miscellaneous	\$7,834
Total	\$1,805,376	Total	\$1,805,376

SUMMARY

The University of Colorado at Boulder (CU-Boulder) is requesting additional cash funds exempt spending authority to add 6,610 GSF to the Institute of Behavioral Sciences (IBS), which is currently under design. The CDC previously approved this project in FY 2008-09 for \$13.9 million cash funds, but the university has since amended the program plan to include a finished garden-level basement for use as additional research and faculty offices. As amended, the project constructs a four-story, 50,565-GSF building, at the intersection of 15th Street and Grandview Avenue, adjacent to the main campus. According to the university, further review of the building site indicated that previous plans to use the lower level for parking and mechanical systems were not cost effective. Furthermore, the addition of research and faculty office space addresses immediate campus space needs.

The project will consolidate the researchers, staff, and students of the institute in one location, thus increasing the institute's work efficiency and reducing overhead and administrative duplicity. The IBS is currently housed in eight residential-style buildings in the Grandview Terrace area and two floors of leased office space in downtown Boulder, about 1.5 miles from Grandview Terrace.

The IBS was established in 1957 as a setting for interdisciplinary, collaborative research on problems of societal concern. The institute is organized into seven research and training certificate programs. Examples of issues where the institute has focused its research include demographic issues arising from aging populations and the HIV epidemic in sub-Saharan Africa. The institute receives about \$40 million annually in grants for research purposes.

This is a Senate Bill 92-202 request, meaning the project will be designed, constructed, operated, and maintained with non-state money.

FUNDING SOURCE

The project will be financed through the use of university cash funds, private gifts and donations (\$1 million), with the balance of the project's cost coming from indirect cost recoveries from the Boulder campus. The university says it does not anticipate issuing long-term debt for the project, but it may issue short-term debt to cover fundraising obligations and university cash obligations if required by the timing of the construction schedule.

STAFF QUESTIONS AND ISSUES

1. Please briefly describe the status of fundraising efforts for the new Behavioral Science Building. How much cash is on hand? When does the university expect to have cash on hand to fund the balance?

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There is approximately \$75,000 in hand. Fund raising has started. There are also financial plans in place to cover any gaps.