

## Fiscal Year 2010-11 Capital Construction Request

### Colorado State University

#### Morgan Library Expansion

#### PROGRAM PLAN STATUS

2009-101

Approved Program Plan?

Yes

Date Approved:

April 26, 2010

#### PRIORITY NUMBERS

Prioritized By

Priority

Dept/Inst

NP of 10

#### 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	\$16,800,000	\$0	\$0	\$16,800,000
<b>Total</b>	<b>\$0</b>	<b>\$16,800,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$16,800,000</b>

#### 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	\$1,372,025	\$0	\$0	\$1,372,025
Construction	\$0	\$12,232,250	\$0	\$0	\$12,232,250
Equipment	\$0	\$1,168,000	\$0	\$0	\$1,168,000
Miscellaneous	\$0	\$346,502	\$0	\$0	\$346,502
Contingency	\$0	\$1,681,223	\$0	\$0	\$1,681,223
<b>Total</b>	<b>\$0</b>	<b>\$16,800,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$16,800,000</b>

#### SUMMARY OF THE PROJECT

Colorado State University (CSU) is requesting cash funds spending authority to construct a 13,100-GSF, two-story addition at the north entrance and renovate the first floor of Morgan Library in order to provide additional study, exhibit, and performance space. According to the university, the library currently has seating for less than 11 percent of the student population compared to the expected standard of 20 percent. The building addition will expand the café space. The project will also make repairs to the building's mechanical systems to increase HVAC efficiencies, and minor renovations on the other floors of the library to improve way-finding. CSU says these renovations are necessary to allow for more collaborative and interactive research and learning.

**Source of cash funds.** The university plans to issue a combination of Recovery Zone Economic Development Bonds and Build America Bonds for five capital projects, including the library expansion project. The bonds will be issued for a period of 30 years at an anticipated rate of 4.24 percent with an average annual payment of \$6.3 million. The source of cash funds to repay the portion of the bonds issued for this project is a student facility fee.

**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. This project was approved by the CDC as part of the Colorado State University Two-Year List on December 2, 2009.

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#### **Staff questions and issues.**

1. Will the library's staffing needs change with the addition of 24-hour study and computing space? If so, will additional staffing drive additional costs?

*Matching the building hours with student needs is a high priority for the Library, and it has already extended its staffed hours of operation over the last three years. Planning for construction of a 24 hour space in the current building has been going on for close to a year, and a staffed 24 hour space will certainly be offered in the near future-even without this project. The only question has been if we need to design it in the current space or in the addition. We would prefer a purposefully designed area in the addition, since we would have to accept a lot of architectural compromises in the current building.*