

Fiscal Year 2012-13 Capital Construction Request

Adams State College High Altitude Training Facility

PROGRAM PLAN STATUS

2011-035

Approved Program Plan?

 Yes

Date Approved:

 February 9, 2012

PRIORITY NUMBERS

Prioritized By

Priority

Dept/Inst

NP of 1

PRIOR APPROPRIATION AND REQUEST INFORMATION

<u>Fund Source</u>	<u>Prior Approp.</u>	<u>FY 2012-13</u>	<u>FY 2013-14</u>	<u>Future Requests</u>	<u>Total Cost</u>
CF	\$0	\$3,550,000	\$0	\$0	\$3,550,000
Total	\$0	\$3,550,000	\$0	\$0	\$3,550,000

ITEMIZED COST INFORMATION

<u>Cost Item</u>	<u>Prior Approp.</u>	<u>FY 2012-13</u>	<u>FY 2013-14</u>	<u>Future Requests</u>	<u>Total Cost</u>
Land Acquisition	\$0	\$0	\$0	\$0	\$0
Professional Services	\$0	\$341,000	\$0	\$0	\$341,000
Construction	\$0	\$2,886,900	\$0	\$0	\$2,886,900
Equipment	\$0	\$153,052	\$0	\$0	\$153,052
Miscellaneous	\$0	\$0	\$0	\$0	\$0
Contingency	\$0	\$169,048	\$0	\$0	\$169,048
Total	\$0	\$3,550,000	\$0	\$0	\$3,550,000

SUMMARY OF THE PROJECT

Adams State College is requesting cash funds spending authority to construct a new indoor track and field facility for use by students and researchers as a high-altitude training environment. The 85,000-GSF structure will be located directly north of the Plachy gymnasium and field house, and it will house a 200 meter, 8 lane indoor track with a synthetic turf infield, as well as restrooms, training rooms, and storage. The structure will be air-supported, meaning that it will use internal pressurized air to inflate a structural fabric envelope into a dome shape. An existing parking lot will also be renovated and reconfigured. According to Adams State, the existing field house is popular with students and community groups, and the needs far exceed the space available. Further, Adams State says that its highly-regarded track and field program cannot currently host NCAA events, which the proposed facility will allow them to do. The college plans to begin construction in April of 2012 and complete the new facility in September of 2013.

Source of cash funds. The source of cash funds is revenue bonds. The debt service for the bonds will be repaid by a capital construction fee approved by students in March 2008. The bonds will be issued in March 2012 at a projected interest rate of 4.5%. Annual payments will be approximately \$750,000.

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.