

Two-Year Projection of Cash Need -- January 19, 2012

University of Colorado at Boulder

MOTION: Approve the University of Colorado at Boulder Two-Year Projection of Cash Need, contingent upon final approval by the Board of Regents in February 2012.

Project Name	LEED Certification	Amount	Fund Source
19th Street Trail Reconstruction 2013-030 Two-Year Projection of Cash Need - New	N/A	\$4,000,000	CF
<p>The project reconstructs the 19th Street trail, which connects the campus to 19th Street north of the student recreation center. The university says the existing trail has very steep slopes that are eroding and need stabilization. The trail will be the primary ADA access route between student housing north of Boulder Creek and the main campus.</p> <p>The university plans to fund 80 percent of the project using Transportation Improvement Program (TIP) funds from the U.S. Department of Transportation. The remaining 20 percent will be cash funds. The university has not yet determined the source of cash funds but says it will probably use campus reserves.</p>			
Auditorium - Admissions 2013-029 Two-Year Projection of Cash Need - New	Gold	\$6,000,000	CF
<p>The project constructs a 200- to 250-seat auditorium and additional academic space to serve the admissions office. The university says the Office of Admissions brings 28,000 visitors to campus each year and needs space to show visitors multi-media presentations prior to on-campus tours. The university says these presentations are a key element of student recruitment.</p> <p>The source of cash funds is donations and other campus fund sources yet to be determined.</p>			
Auditorium - Business/Academic 2013-028 Two-Year Projection of Cash Need - New	Gold	\$12,000,000	CF
<p>The project constructs a 12,000-GSF facility, possibly adjacent to the Koelbel Business Building, containing a 250-seat auditorium and additional academic space to primarily serve the Leeds School of Business.</p> <p>The source of cash funds is donations and other campus fund sources yet to be determined.</p>			
Baker Hall Renovation 2013-025 Two-Year Projection of Cash Need - New	Gold	\$41,400,000	CF
<p>The project renovates the 113,649-GSF Baker Hall to provide residential academic programs consistent with the university's strategic plan goals. The university says Baker Hall is centrally located on campus and houses about 500 students, primarily freshmen and sophomores, over four stories and a basement level. It was built in 1937 and according to the university has not been substantially renovated since that time. Baker Hall houses the Baker Residential Academic Program (RAP), which emphasizes natural sciences and the environment for students in the College of Arts and Sciences. The university says the majority of Baker residents participate in the Baker RAP.</p> <p>The source of cash funds is bonds to be repaid with Housing and Dining Services auxiliary revenue.</p>			

Project Name	LEED Certification	Amount	Fund Source
Folsom Stadium Scoreboard Replacement 2013-027 Two-Year Projection of Cash Need - New	N/A	\$7,000,000	CF
<p>The project replaces both the north and south scoreboards in Folsom Stadium. According to the university, the current scoreboards are 13 years old, and the needed replacement parts are no longer available. If the scoreboards are not replaced, the university says they will only be marginally operational in 2012. A request for spending authority to replace only the north scoreboard appeared on the university's two-year projection of cash need list that was presented to the committee in December 2011; the project's scope has been revised to include both scoreboards.</p> <p>The source of cash funds is auxiliary funds from the Department of Intercollegiate Athletics. Money to the fund accrues primarily from advertising and television revenue.</p>			
Multi-Tenant Office Building 2013-026 Two-Year Projection of Cash Need - New	Gold	\$16,125,000	CF
<p>The project constructs a 70,000-GSF office building on the university's East Campus to house multiple research tenants. The university says a 2009 review identified a 448,858-ASF deficit of research space on the campus, and it says the building will allow research faculty and federal research partners to collaborate within a common facility.</p> <p>The source of cash funds is the Research Building Revolving Fund. Moneys to this fund accrue, in part, from indirect cost recoveries from federal grants. The fund may be used to operate, maintain, plan, construct, and/or equip research buildings and facilities for the University of Colorado system (Section 23-20-124, C.R.S.).</p>			
Stearns Hall Fan Coil Unit Upgrade and Replacement 2013-045 Two-Year Projection of Cash Need - New	N/A	\$5,900,000	CF
<p>The project replaces 800 fan coil units and associated infrastructure in the HVAC system at the Stearns Hall East and West dormitory towers, and connects the HVAC system to an existing building automation system for energy management. The university says the nearly 45-year-old fan coil units are well beyond their expected life cycle and run at only 50 percent efficiency, and it expects the project to result in cost savings through energy conservation.</p> <p>The source of cash funds is Department of Housing and Dining Services auxiliary funds.</p>			
Utilities Services Annual Maintenance 2013-046 Two-Year Projection of Cash Need - New	N/A	\$3,000,000	CF
<p>The project performs annual maintenance and repair of distribution lines for electrical, steam, and chilled water services over four years. The university says deficiencies in the lines and structural issues in utility tunnels require regular work in order to provide reliable utility services. If the maintenance and repairs are not performed, the university says the main campus will risk electrical, steam, and chilled water interruptions.</p> <p>The source of cash funds is Utilities Services auxiliary revenue.</p>			
Williams Towers Bathroom Renovation 2013-047 Two-Year Projection of Cash Need - New	N/A	\$3,311,000	CF
<p>The project replaces plumbing, flooring, and finishes in the bathrooms of the Williams Towers dormitory complex. The renovations include replacement of wall tile, lavatories, countertops, and solid-surface shower enclosures; hazardous materials abatement; and repainting. The university says that the bathrooms have not been updated since the towers were constructed in the late 1960s, and it expects the project to result in a 50 percent reduction in water usage in the buildings based on the installation of water-efficient plumbing fixtures. The university also says that the bathroom facilities will continue to be costly to maintain if they are not renovated.</p> <p>The source of cash funds is Department of Housing and Dining Services auxiliary funds.</p>			

Project Name	LEED Certification	Amount	Fund Source
Atmospheric Chemistry Laboratory Renovation 2012-085 Two-Year Projection of Cash Need - Received Prior Approval	N/A	\$3,000,000	CF
<p>The project renovates laboratory space in the Cristol Chemistry Building to be used for atmospheric testing by researchers in various environmental sciences programs. The existing lab space will be vacated after the biochemistry program relocates to the Caruthers Biotechnology Building (System Biotechnology Building). According to the university, the labs will subsequently need to be reconfigured for different programmatic needs.</p> <p>The source of cash funds was not identified in the request documents. According to the university, the project may cost less than the \$2 million threshold requiring legislative review.</p>			
Basketball and Volleyball Practice Facility 2009-128 Two-Year Projection of Cash Need - Received Prior Approval	Gold	\$11,040,000	CF
<p>The project constructs a 35,644-GSF practice facility for the men's and women's basketball teams and the women's volleyball team. The practice facility will be connected to the Coors Events Center, and the project includes a remodel of 2,963 GSF within the center. The project will allow the Department of Intercollegiate Athletics to serve all three sports programs in an equitable and appropriate manner in accordance with federal Title IX requirements; improve scheduling flexibility and event capabilities in the Coors Events Center, including academic uses such as exam scheduling; and create a practice and training environment that allows student-athletes to excel in the classroom and on the court.</p> <p>According to the original project request, the university says design and construction of the facility will be funded in full from gifts and bequests directed to the Department of Intercollegiate Athletics. The university says the project's financial plan includes short-term university borrowing to assist with cashflow associated with fundraising. The department's operating revenue will be the designated "backstop" to fundraising efforts. The university notes that, due to increased energy efficiency as a result of the project, the operating costs for the Coors Events Center and the new facility will be the same or less than current operating costs for the events center.</p>			
Campus Utility System Improvements 2012-086 Two-Year Projection of Cash Need - Received Prior Approval	N/A	\$91,100,000	CF
<p>The project upgrades the main campus utility plant and replaces the chilled water production system. The existing facility was constructed around 1909, and much of the equipment housed in the facility is deteriorating, which increases the likelihood of system failure. The project also constructs a 73,350-GSF heating and cooling plant adjacent to the Coors Events Center. The new facility will expand campus utility services and provide redundancy for backup utility services.</p> <p>The source of cash funds is bonds to be repaid from revenue earned from campus utilities payments.</p>			
Geosciences Building 2009-124 Two-Year Projection of Cash Need - Received Prior Approval	Gold	\$100,000,000	CF
<p>The project acquires and renovates a 289,000-GSF building on the university's research campus for research in areas such as renewable energy and atmospheric and oceanic sciences. The project also constructs an adjacent 80,708-GSF wet laboratory. The university says that as the need for sustainable solutions to environmental problems increases, so does the demand for educational offerings and research in this area.</p> <p>The source of cash funds is the Research Building Revolving Fund. Moneys to this fund accrue, in part, from indirect cost recoveries from federal grants. The fund may be used to operate, maintain, plan, construct, and/or equip research buildings and facilities for the University of Colorado system (Section 23-20-124, C.R.S.).</p>			

Project Name	LEED Certification	Amount	Fund Source
<i>Kittredge Central Residence Hall and Commons</i>	Gold	\$37,250,000	CF
2012-083			
Two-Year Projection of Cash Need - Received Prior Approval			
<p>The project constructs a 97,117-GSF residence hall and community center to provide faculty offices, classrooms, study rooms, and large multi-functional spaces for use by the Residential Academic Program. The new facility will replace the existing 40,586-GSF Kittredge Commons Building, which is vacant, and build an additional 264 beds.</p> <p>The source of cash funds is revenue from Housing and Dining Services, including a 0.5 percent increase in student room and board rates.</p>			

<i>Student Recreation Facility Improvements</i>	Gold	\$63,500,000	CF
2012-084			
Two-Year Projection of Cash Need - Received Prior Approval			
<p>The project renovates and expands the student recreation center to address an estimated \$25 million in deferred maintenance, and to meet student demand for additional recreational programs and space. The student recreation center was built in 1973 and expanded in 1990. The student population has increased significantly since the building's original construction and expansion. According to the university, the student participation rate in campus recreation and fitness programs is 10 percent higher than the national average, and the existing facilities are too small to accommodate the current usage.</p> <p>The source of cash funds is bonds to be repaid from a student fee. Students approved an increase in an existing fee for this purpose in Spring 2011.</p>			

Total Projection of Cash Need	\$404,626,000
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