

## Fiscal Year 2012-13 Capital Construction Request

### Colorado School of Mines

*Mines Services Building*

#### PROGRAM PLAN STATUS

2013-085

Approved Program Plan?  Yes  No      Date Approved:  August 6, 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	\$6,000,001	\$0	\$0	\$6,000,001
<b>Total</b>	<b>\$0</b>	<b>\$6,000,001</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,000,001</b>

#### 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	\$897,500	\$0	\$0	\$897,500
Construction	\$0	\$4,277,088	\$0	\$0	\$4,277,088
Equipment	\$0	\$290,000	\$0	\$0	\$290,000
Miscellaneous	\$0	\$260,184	\$0	\$0	\$260,184
Contingency	\$0	\$275,229	\$0	\$0	\$275,229
<b>Total</b>	<b>\$0</b>	<b>\$6,000,001</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,000,001</b>

#### SUMMARY OF THE PROJECT

The Colorado School of Mines (Mines) is requesting cash funds spending authority to construct a 17,694-GSF building to house several university service functions currently located in temporary facilities, and to serve as a "front door" to the rest of the campus. Mines will relocate the Alumni Association, Foundation, University Advancement, Finance and Administration, and reception programs to the new building from temporary space the college says is inadequate. Mines says the new building will foster collaboration among these programs, provide a clear destination and arrival point for visitors to the school, and open up meeting space in the Student Center. The new building will also contain hospitality lobbies, breakout spaces, and meeting rooms; the college says these state-of-the-art facilities will enhance the experiences of prospective students, donors, and corporate partners. Construction on the building is set to commence in April 2013, with completion scheduled for June 2014.

**Source of cash funds.** The source of cash funds is bonds to be repaid from donations. The expected average annual payment for the 30-year bond is about \$420,000 at an anticipated rate of 4.0 percent.

**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.