

Fiscal Year 2012-13 Capital Construction Request

Colorado School of Mines

Student Center Renovation Phase I

PROGRAM PLAN STATUS

2013-086

Approved Program Plan? Yes No Date Approved:

PRIORITY NUMBERS

Prioritized By _____ Priority _____
Dept/Inst NP of 1

PRIOR APPROPRIATION AND REQUEST INFORMATION

Fund Source	Prior Approp.	FY 2012-13	FY 2013-14	Future Requests	Total Cost
CF	\$0	\$9,600,002	\$0	\$0	\$9,600,002
Total	\$0	\$9,600,002	\$0	\$0	\$9,600,002

ITEMIZED COST INFORMATION

Cost Item	Prior Approp.	FY 2012-13	FY 2013-14	Future Requests	Total Cost
Land Acquisition	\$0	\$0	\$0	\$0	\$0
Professional Services	\$0	\$687,646	\$0	\$0	\$687,646
Construction	\$0	\$7,204,836	\$0	\$0	\$7,204,836
Equipment	\$0	\$500,000	\$0	\$0	\$500,000
Miscellaneous	\$0	\$440,726	\$0	\$0	\$440,726
Contingency	\$0	\$766,794	\$0	\$0	\$766,794
Total	\$0	\$9,600,002	\$0	\$0	\$9,600,002

SUMMARY OF THE PROJECT

The Colorado School of Mines (Mines) is requesting cash funds spending authority to renovate 41,446 GSF of space in the 65,734-GSF Student Center, which houses a number of student service programs, including dining and catering facilities, admissions, the registrar, financial aid, student life, housing administration, university clubs, the career center, the campus bookstore, and ballrooms. This project is the first of three planned stand-alone projects that will renovate the entire Student Center and add 15,483 GSF to the building. The school says enrollment growth and the addition of programs in the 48-year-old building have exceeded its capacity. Enrollment at Mines was about 2,800 students when the Student Center was built; enrollment has reached 5,300 students and is expected to grow further. The current project focuses on the building's west wing by renovating the old dining hall into multiple retail dining outlets and space for catering services, including constructing a new kitchen; renovating and enlarging the bookstore; and locating a convenience store in the building.

Source of cash funds. The source of cash funds is bonds to be repaid from existing auxiliary fees. The expected average annual payment for the 30-year bond is about \$665,000 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.