

Fiscal Year 2012-13 Capital Construction Request

Colorado School of Mines

Elm Street Residence and Dining Hall

PROGRAM PLAN STATUS

2013-087

Approved Program Plan?

 Yes

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	\$31,000,011	\$0	\$0	\$31,000,011
Total	\$0	\$31,000,011	\$0	\$0	\$31,000,011

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	\$3,148,547	\$0	\$0	\$3,148,547
Construction	\$0	\$23,464,500	\$0	\$0	\$23,464,500
Equipment	\$0	\$2,050,856	\$0	\$0	\$2,050,856
Miscellaneous	\$0	\$902,913	\$0	\$0	\$902,913
Contingency	\$0	\$1,433,195	\$0	\$0	\$1,433,195
Total	\$0	\$31,000,011	\$0	\$0	\$31,000,011

SUMMARY OF THE PROJECT

The Colorado School of Mines (Mines) is requesting cash funds spending authority to construct an 87-000-GSF student residence and dining hall. The new facility will replace a failing dining hall and provide additional housing for students, in order to meet the school's goal of housing all freshman and a larger number of sophomore students on campus. Mines says it plans to increase the number of on-campus student beds by about 780 by 2016. The 200-bed residence hall will be configured as single- and double-occupancy rooms and programmed to group students with like interests in the same housing units.

Attachment A illustrates the location of the new facility on the Mines campus.

Source of cash funds. The source of cash funds is revenue bonds to be repaid from housing and dining fees generated by the new facility. The bonds will be issued for a period of 30 years at an anticipated rate of 4.0 percent. The expect average annual payment is about \$2.17 million.

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.

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Staff questions and issues.

1. Will the facility include any assignable academic space?

There is no assignable academic space in the facility.

2. The CC-C narrative form states that the facility will create an environment that uses technology. Please provide additional information about this statement. In what way will technology be incorporated into the facility?

The new facility will have complete wifi coverage; multi ports for network connectivity both in the residence rooms and common space and study areas will be equipped with networked AV type equipment (primarily flat screen monitors) to facilitate collaboration between the students.

3. What is the amount of new revenue anticipated to be generated annually by the residence and dining hall?

The estimated annual revenue is \$1,780,000.

