

Two-Year Projection of Cash Need (CY 2015)

Fort Lewis College

Thursday, January 08, 2015

**SUGGESTED
MOTION:***Approve the projects listed on the Fort Lewis College two-year projection of cash need.***Revised, Resubmitted, Requires Approval**

Project Name	LEED Certification	Amount	Fund Source
<i>Bader/Snyder Residence Hall Improvements Phase 2</i>	None	\$3,815,000	CF

2016-001

The project updates the interiors, finishes, furnishings, fixtures, and equipment in two of the six buildings in the almost 50-year-old Bader/Snyder Residence Hall complex to improve student recruitment and retention. The project is also intended to promote a sustainable approach to upgrading campus residence halls. The college explains that the buildings are not code-compliant, and their interiors and finishes are outdated, cramped, and worn.

The cost of this project has increased by more than 15 percent; therefore, current law requires the institution to resubmit the project for CDC approval. The cost increase is primarily attributable to the current bidding climate in the Durango area, based on bids received in September 2014. The amount of the original spending authorizations was based on costs for Phase 1 of the project, which was bid in November 2013. In August 2014, Phase 2 was approved by the CDC with an estimated cost of \$3.3 million to make improvements to two additional buildings in the complex. The first phase of the project, which renovated the first two buildings in the complex, commenced in 2013 and is substantially complete. Fort Lewis will update the interiors of the final two Bader/Snyder complex buildings as funding becomes available.

The source of cash funds for the project is auxiliary facilities revenue, which is generated by net revenues from student housing, conference services, food service, and the bookstore.

Date Authorized Until: TBD**Subtotal: Revised, Resubmitted, Requires Ap****\$3,815,000****Grand Total, All Projects:****\$3,815,000**