

Fiscal Year 2010-11 Capital Construction Request

Adams State College

Education and Social Studies Building Renovation

PROGRAM PLAN STATUS

2006-082

Approved Program Plan? Yes No Date Approved:

PRIORITY NUMBERS

Prioritized By _____ Priority _____
Dept/Inst N/A of 1

PRIOR APPROPRIATION AND REQUEST INFORMATION

Fund Source	Prior Approp.	FY 2010-11	FY 2011-12	Future Requests	Total Cost
CF	\$0	\$12,150,727	\$0	\$0	\$12,150,727
Total	\$0	\$12,150,727	\$0	\$0	\$12,150,727

ITEMIZED COST INFORMATION

Cost Item	Prior Approp.	FY 2010-11	FY 2011-12	Future Requests	Total Cost
Land Acquisition	\$0	\$0	\$0	\$0	\$0
Professional Services	\$0	\$1,161,921	\$0	\$0	\$1,161,921
Construction	\$0	\$8,270,864	\$0	\$0	\$8,270,864
Equipment	\$0	\$1,758,147	\$0	\$0	\$1,758,147
Miscellaneous	\$0	\$132,709	\$0	\$0	\$132,709
Contingency	\$0	\$827,086	\$0	\$0	\$827,086
Total	\$0	\$12,150,727	\$0	\$0	\$12,150,727

SUMMARY OF THE PROJECT

Adams State College is requesting cash funds spending authority to renovate the Education and Social Studies Building (70,696 GSF) to make life-safety upgrades, address maintenance issues, and upgrade classroom space. According to the college, the project will balance classroom space in order to better match classroom use to class sizes, address projected program needs, allow for improved teaching and learning, and improve student, faculty, and staff retention. The college says the building's current classrooms are inappropriately sized and do not accommodate evolving instructional methodologies. The college also has ongoing life-safety and controlled maintenance concerns with the building. For instance, much of the building no longer meets current building codes, the electrical and mechanical systems are beyond their useful life, the restrooms lack sufficient ADA-accessible fixtures, and the building overall lacks sufficient fire-safety features. Specific improvements under the project include replacing the building's roof, upgrading the building envelope for increased energy efficiency, installing a fire suppression system, correcting plumbing deficiencies, and replacing the HVAC and electrical systems. The building will remain occupied during renovation. The college will fund the project using Build America Bonds.

Source of cash funds. The source of cash funds to repay the bonds is an existing student capital fee. Adams State says the Fall 2009 capital fee was \$29 per credit hour. The college plans to issue tax-exempt bonds in December 2009, for a period of 30 years, with an average annual payment of about \$898,000. The bonds will also be used to finance two additional projects including: 1) Auxiliary Facilities (202 Project); and 2) Music Building Renovation.

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).

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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.