

Fiscal Year 2010-11 Capital Construction Request

Metropolitan State College of Denver

Academic Consolidation and Expansion Renovation

PROGRAM PLAN STATUS

2011-048

Approved Program Plan?

No

Date Approved:

The program plan is currently under review by DHE. It is anticipated to be approved the week of November 30, 2009.

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	\$10,342,460	\$0	\$0	\$10,342,460
Total	\$0	\$10,342,460	\$0	\$0	\$10,342,460

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	\$1,185,500	\$0	\$0	\$1,185,500
Construction	\$0	\$6,838,352	\$0	\$0	\$6,838,352
Equipment	\$0	\$1,110,000	\$0	\$0	\$1,110,000
Miscellaneous	\$0	\$268,384	\$0	\$0	\$268,384
Contingency	\$0	\$940,224	\$0	\$0	\$940,224
Total	\$0	\$10,342,460	\$0	\$0	\$10,342,460

SUMMARY OF THE PROJECT

Metropolitan State College of Denver (Metro State) is requesting cash funds spending authority to renovate 129,199 GSF in three campus buildings. The project will make renovations to areas vacated by departments moving to the Metro State Student Success Building. The college explains that the project will address the shortage of faculty offices, specialty laboratories, and classrooms for three departments, including: 1) Letters, Arts & Sciences; 2) the School of Business; and 3) the School of Professional Studies. The college hopes that the proposed renovations will address its five-year projected growth space requirements. Additionally, the project will consolidate the offices and classrooms of the various impacted departments and address some outstanding controlled maintenance needs. The college expects renovations to be complete for the Fall 2011 semester. Renovations may address the following: paint, carpeting, lighting controls and fixtures, code compliance, cabling, and comfort controls. The project will be financed with bonds and repaid from a student capital fee approved in April 2009. The college expects to issue bonds for a period of 30 years at an anticipated interest rate of between 3.5 and 4 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.