

University of Colorado Capital Construction Project Status SUMMARY - SEPTEMBER 2024 (Accounting Close Dates As Per Campus)

		Legend									(See last page for document key.)
		On-Track	Project Phase								
		Risks									
		High Risk - Adjustments Needed	Approved - Awaiting \$	Start-Up	Design Phase	In Bidding	Construction Phase	In Close-out	Project Completed or Withdrawn		
		Additional Regent Authorization									
Campus	Page	Project	Project Status	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025
Boulder	2	Jennie Smoly Caruthers Biotechnology Lab	Active	Construction							
	3	Capital Renewal (Hellems)	Active	Design		Construction					
	4	Williams Village Clean Thermal Energy Transition - Phase 1	Active	Design			Design/Schedule Delay	Design/Schedule Aligned			
	5	Residence One	Active			Design/Pending GMP	Construction				
	6	Emissions Compliance	Active			Design					
	7	Old Main Structural Restoration	Active			Design	Construction				
	8	Folsom Field Video Board Upgrade	Active			Design	Construction				
	9	Chemistry/Applied Math	Active					Budget and Schedule Risk			
	10	Ekeley Sciences Building	Active					Design			
	11	Koelbel Building Suites Renovation	Active					Design			
	12	18 Building Efficiency	Active					Design			
	13	East Campus Solar Array	Active					Design			
	14	North Boulder Creek Utilities Expansion	Active						Design		
		Capital Renewal (Guggenheim)	State List	Awaiting State Funding							
		Capital Renewal (Macky)	State List	Awaiting State Funding							
Anschutz	15	AMC - Fitzsimons Building Central Services Renovation	Active	Construction				Close-out			
	16	AMC - Bundled Energy Projects	Active	Design/Schedule at Risk		Design		Construction			
		Anschutz – Strauss Students Services Enrichment	State List	Awaiting State Funding							
Denver	17	Engineering and Arts & Media Lab Renovation	Active					Design			
		Denver - Engineering Building	State List	Awaiting State Funding							
UCCS	18	Engineering Building Addition	Active	Construction							
	19	Engineering Building Renovation	Active	Design	Design						

CU Boulder - JSCBB Student Lounge & Microscopy Lab

Capital Construction Project Status DETAIL - Accounting through September 30, 2024									
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	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025
Project Phase	Construction							
Budget Alignment	Budget Aligned							
Risk Assessment	Risk Aligned							
Schedule	On Schedule							

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2020-21	\$45,296,038	\$15,000,000	\$30,296,038	\$43,304,675	95.6%	\$43,425,421	95.9%	N/A	Design/Build

University Fund Sources: Finance Committee (May 2021)					Current Campus Fund Sources				
Campus Funds	State Funds	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds	State Funds	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$30,296,038	\$15,000,000	\$0	\$0	N/A	\$28,425,421	\$15,000,000	N/A	N/A	N/A

Comments: Remaining project funding is \$2,126,285 and is leftover from the original \$43,169,753 Academic Wing project. Final portion of the project will finish out previously shelled space. The \$2.1 million project scope is under contract, and the design phase was completed at the end of December 2022. Construction started February 2023 and is expected to complete in late spring 2024. Mechanical system component long lead items were driving the schedule. Commissioning and punchlist items will be complete in fall 2024.

CU Boulder - Hellems

Capital Construction Project Status DETAIL - Accounting through September 30, 2024									
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	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025
Project Phase	Design		Construction					
Budget Alignment	Ph 3 Funding Pending	Funding Approved	Budget Aligned					
Risk Assessment	Risk Aligned							
Schedule	On Schedule							

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2019-20	\$105,157,131	\$42,062,852	\$63,094,279	\$92,384,088	87.9%	\$52,197,420	49.6%	\$90,704,348	CMGC

University Fund Sources: Finance Committee (April 2022)					Current Campus Fund Sources				
Campus Funds	State Funds	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds	State Funds	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$63,094,279	\$42,062,852	\$0	\$0	N/A	\$21,597,780	\$42,062,852	N/A	\$0	Campus funds

Comments: All three phases of state funding -- \$42.1 million -- have been approved. The total project cost is \$105.1 million. Hazardous material abatement, demolition, and deconstruction are complete. The installation of 150 structural micropiles to support the new floor plan layout is complete. Wall framing, rough mechanical, and plumbing work has started on the upper floors. Treasury is in the process of evaluating debt options to fund the remainder of the project. Project completion is scheduled for winter 2025. Occupancy is scheduled for spring semester 2026.

CU Boulder - Williams Village Clean Thermal Energy Transition - Phase 1

Capital Construction Project Status DETAIL - Accounting through September 30, 2024									
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	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025
Project Phase			Design					
Budget Alignment			Budget Aligned					
Risk Assessment			Risk Aligned					
Schedule			Schedule Aligned	Schedule Delay	Schedule Aligned			

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2022-23	\$8,500,000	\$0	\$8,500,000	\$7,659,674	90.1%	\$614,870	7.2%	\$6,901,803	CMGC

University Fund Sources: Finance Committee (May 2023)					Current Campus Fund Sources				
Campus Funds	State Funds	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds	State Funds	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$8,500,000	\$0	\$0	\$0	N/A	\$8,500,000	N/A	\$0	N/A	N/A

Comments: Project is currently in design. Construction was originally anticipated to begin in spring 2024 and complete in early 2025. The general contractor selection was made in December 2023, but concerns developed regarding their ability to perform the work as agreed to in the procurement process. The project team contracted with a new general contractor within the original fixed limit of construction \$6.9 million target. The GMP has been finalized and the schedule has shifted to have construction start in early spring 2025 and complete in the late fall of 2025.

CU Boulder - Residence One

Capital Construction Project Status DETAIL - Accounting through September 30, 2024									
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	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025
Project Phase			Design	Construction				
Budget Alignment			Pending GMP	Budget Aligned				
Risk Assessment			Risk Aligned					
Schedule			Schedule Aligned					

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2023-24	\$124,400,000	\$0	\$124,400,000	\$84,316,912	67.8%	\$14,896,354	12.0%	\$95,943,513	CMGC

University Fund Sources: Finance Committee (October 2023)					Current Campus Fund Sources				
Campus Funds	State Funds	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds	State Funds	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$12,400,000	\$0	\$0	\$111,600,000	Housing revenues	\$19,930,200	N/A	\$0	\$0	Housing revenues

Comments: The Guaranteed Maximum Price (GMP) is set and is within the expected fixed limit of construction cost estimate. Site prep and minor demolition started in January 2024. The floodplain development permit was approved by the city. Additional coordination with the city is occurring for work needed in the right-of-way. Treasury is in the process of evaluating debt options to fund the remainder of the project. The contractor fully mobilized in April 2024, and construction is underway. Project completion is scheduled for summer 2026 for fall 2026 occupancy.

CU Boulder - Emission Compliance

Capital Construction Project Status DETAIL - Accounting through September 30, 2024									
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	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025
Project Phase			Design					
Budget Alignment			Budget Aligned					
Risk Assessment			Risk Aligned					
Schedule			Schedule Aligned					

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2023-24	\$43,135,342	\$0	\$43,135,342	\$22,321,067	51.7%	\$3,721,761	8.6%	\$0	CMGC

University Fund Sources: Finance Committee (October 2023)					Current Campus Fund Sources				
Campus Funds	State Funds	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds	State Funds	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$43,135,342	\$0	\$0	\$0	N/A	\$43,000,000	N/A	\$0	N/A	N/A

Comments: Project in design development phase. The purchase order for the combustion turbine package units was released in early July 2024. Construction expected to start in winter 2024 and complete in summer/fall 2025. We are working with CU System Controller and a tax consultant to help leverage Inflation Reduction Act (IRA) tax credits to support the project.

CU Boulder - Old Main Structural Restoration

Capital Construction Project Status DETAIL - Accounting through September 30, 2024									
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	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025
Project Phase			Design	Construction				
Budget Alignment			Budget Aligned					
Risk Assessment			Risk Aligned					
Schedule			Schedule Aligned					

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2023-24	\$14,300,000	\$0	\$14,300,000	\$7,265,838	50.8%	\$4,075,415	28.5%	\$9,367,530	CMGC

University Fund Sources: Finance Committee (October 2023)					Current Campus Fund Sources				
Campus Funds	State Funds	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds	State Funds	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$14,300,000	\$0	\$0	\$0	N/A	\$8,428,720	N/A	\$0	N/A	N/A

Comments: Construction started in January 2024 with completion expected in summer/fall 2025. The program plan had a projected completion date of May 2025, however, there has been extra time spent on material submittal review for the brick, stone, mortar type, and windows to ensure the historical characteristics of the new and repaired material meet the intent of the design and preserve the heritage of the exterior facade. At this point in construction there have been a few unforeseen structural issues that require additional work, the project continues to track for a summer/fall 2025 completion.

CU Boulder - Folsom Field Video Board Upgrade

Capital Construction Project Status DETAIL - Accounting through September 30, 2024									
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	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025
Project Phase			Design	Construction				
Budget Alignment			Budget Aligned					
Risk Assessment			Risk Aligned					
Schedule			Schedule Aligned					

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2023-24	\$16,330,000	\$0	\$16,330,000	\$12,903,508	79.0%	\$12,326,527	75.5%	\$12,266,913	Design-Build

University Fund Sources: Finance Committee (October 2023)					Current Campus Fund Sources				
Campus Funds	State Funds	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds	State Funds	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$13,330,000	\$0	\$3,000,000	\$0	N/A	\$13,500,000	N/A	\$203,985	N/A	N/A

Comments: Construction started in January 2024 and is scheduled to finish late summer/early fall 2024. The new video board was substantially complete prior to the first home football game and is functioning well. There is additional mechanical equipment that supports electronic cooling that will be installed after the season is complete, once this work finishes the project will shift to closeout.

CU Boulder - Chemistry and Applied Math Building

Capital Construction Project Status DETAIL - Accounting through September 30, 2024

	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025
Project Phase					Design			
Budget Alignment					Budget Risk			
Risk Assessment					Risk			
Schedule					Schedule Risk			

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2023-24	\$175,425,000	\$0	\$175,425,000	\$8,351,872	4.8%	\$10,144,534	5.8%	N/A	CMGC

University Fund Sources: Finance Committee (March 2024)					Current Campus Fund Sources				
Campus Funds	State Funds	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds	State Funds	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$40,425,000	\$0	\$0	\$135,000,000	Chemistry Research	\$31,190,000	\$0	\$0	\$0	Chemistry Research

Comments: The project was approved by the Finance Committee in March 2024 and the full Board of Regents in April 2024. In late May 2024, the campus received Design Development phase GMP pricing from the CMGC that was significantly over the targeted fixed limit of construction budget. The project team has been working to reconcile the pricing variance and has explored several value engineering options including some design changes that increase the efficiency of the building layout. An RFP was released to hire a new CMGC partner. The campus expects to have a new CMGC partner under contract in early 2025 and start construction in the summer of 2025. Schedule delays are manageable from a mission impact perspective.

CU Boulder - Ekeley Sciences Building Teaching Laboratories Project

Capital Construction Project Status DETAIL - Accounting through September 30, 2024									
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	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025
Project Phase					Design			
Budget Alignment					Budget Aligned			
Risk Assessment					Risk Aligned			
Schedule					Schedule Aligned			

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2023-24	\$33,500,000	\$0	\$33,500,000	\$2,803,071	8.4%	\$1,693,902	5.1%	N/A	CMGC

University Fund Sources: Finance Committee (March 2024)					Current Campus Fund Sources				
Campus Funds	State Funds	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds	State Funds	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$22,000,000	\$0	\$0	\$11,500,000	Campus Reserves	\$4,967,039	\$0	\$0	\$0	Campus Reserves

Comments: This project was approved by the Board of Regents in April 2024. Construction is anticipated to begin in early 2025 and be substantially complete in January 2026, with some additional mechanical work extending into the summer/fall 2026 to accommodate working around research activity.

CU Boulder - Koelbel Building Suites Renovation Project

Capital Construction Project Status DETAIL - Accounting through September 30, 2024									
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	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025
Project Phase					Design			
Budget Alignment					Budget Aligned			
Risk Assessment					Risk Aligned			
Schedule					Schedule Aligned			

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2023-24	\$9,500,000	\$0	\$9,500,000	\$6,714,703	70.7%	\$1,488,345	15.7%	\$5,342,990	CMGC

University Fund Sources: Finance Committee (March 2024)					Current Campus Fund Sources				
Campus Funds	State Funds	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds	State Funds	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$9,500,000	\$0	\$0	\$0	N/A	\$8,000,000	\$0	\$0	N/A	N/A

Comments: Project was approved at the April 2024 Board of Regents meeting. The GMP was finalized in June 2024. Construction is underway and planned to be complete in January 2025.

CU Boulder -18 Building Efficiency

Capital Construction Project Status DETAIL - Accounting through September 30, 2024									
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	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025
Project Phase					Design			
Budget Alignment					Budget Aligned			
Risk Assessment					Risk Aligned			
Schedule					Schedule Aligned			

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2023-24	\$5,800,000	\$0	\$5,800,000	\$3,868,506	66.7%	\$182,095	3.1%	N/A	EPC

University Fund Sources: Finance Committee (May 2024)					Current Campus Fund Sources				
Campus Funds	State Funds	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds	State Funds	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$5,800,000	\$0	\$0	\$0	N/A	\$4,500,000	\$0	\$0	\$0	N/A

Comments: This project was approved in by the Board of Regents in June 2024. The state's Energy Performance Contract (EPC) will be used for this project. The scope and contract were finalized in September 2024. Construction is planned to start fall 2024 and be completed in 2025. Measurement and verification of energy savings and controls optimization will continue on this project for three years.

CU Boulder - East Campus Solar Array

Capital Construction Project Status DETAIL - Accounting through September 30, 2024									
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	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025
Project Phase					Design			
Budget Alignment					Budget Aligned			
Risk Assessment					Risk Aligned			
Schedule					Schedule Aligned			

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2023-24	\$7,817,250	\$0	\$7,817,250	\$6,747,950	86.3%	\$24,713	0.3%	\$6,733,198	EPC

University Fund Sources: Finance Committee (May 2024)					Current Campus Fund Sources				
Campus Funds	State Funds	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds	State Funds	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$7,817,250	\$0	\$0	\$0	N/A	\$7,817,250	\$0	\$0	\$0	N/A

Comments: This project was approved by the Board of Regents in June 2024. A state Energy Performance Contract (EPC) was used for the project and the fixed limit of construction contract was signed in late June. There is about a year of supply chain lead time for some of the materials for the solar array. Construction will begin in spring 2025 and be complete near the end of year 2025 or early 2026. This project may be eligible for Inflation Reduction Act (IRA) tax credits. The team is working with the CU System Controller and a tax consultant to submit tax credit applications. The final application does not get submitted until the project is complete.

CU Boulder - NBC Utilities Expansion Project

Capital Construction Project Status DETAIL - Accounting through September 30, 2024									
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	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025
Project Phase						Design		
Budget Alignment						Budget Aligned		
Risk Assessment						Risk Aligned		
Schedule						Schedule Aligned		

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2023-24	\$15,000,000	\$0	\$15,000,000	\$769,100	5.1%	\$333,456	2.2%	\$0	TBD

University Fund Sources: Finance Committee (September 2024)					Current Campus Fund Sources				
Campus Funds	State Funds	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds	State Funds	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$15,000,000	\$0	\$0	\$0	N/A	\$333,456	\$0	\$0	\$0	N/A

Comments: This project was approved by the Board of Regents in September 2024. The project is currently in design. Construction is anticipated to begin in fall/winter 2024 and complete in spring 2026.

CU Anschutz - Fitzsimmons Building Central Services Renovation

Capital Construction Project Status DETAIL - Accounting through September 30, 2024									
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	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025
Project Phase	Design	Construction			Close-Out			
Budget Alignment	Budget Aligned							
Risk Assessment	Risk Aligned							
Schedule	Supply Chain		Schedule Aligned					

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2021-22	\$9,979,162	\$0	\$9,979,162	\$9,558,048	95.8%	\$9,410,955	94.3%	\$7,908,837	CMGC

University Fund Sources: Finance Committee (May 2020)					Current Campus Fund Sources				
Campus Funds	State Funds	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds	State Funds	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$9,979,162	\$0	\$0	\$0	N/A	\$3,485,390	N/A	N/A	\$6,493,772	N/A

Comments: Space was occupied February 2024.

CU Anschutz - Bundled Energy Projects

Capital Construction Project Status DETAIL - Accounting through September 30, 2024									
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	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025
Project Phase	Design				Construction			
Budget Alignment	Reviewing Costs		Budget Aligned					
Risk Assessment	Risk Aligned							
Schedule	At Risk		Schedule Aligned					

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2021-22	\$9,929,775	\$0	\$9,929,775	\$6,525,274	65.7%	\$1,007,723	10.1%	\$4,767,173	CMGC

University Fund Sources: Finance Committee (October 2021)					Current Campus Fund Sources				
Campus Funds	State Funds	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds	State Funds	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$9,929,775	\$0	\$0	\$0	N/A	\$9,929,775	N/A	N/A	N/A	N/A

<p>Comments: Contractor was mobilized during the second quarter. Construction underway.</p>
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CU Denver - Engineering and Arts & Media Lab Renovations

Capital Construction Project Status DETAIL - Accounting through September 30, 2024									
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	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025
Project Phase					Design			
Budget Alignment					Budget Aligned			
Risk Assessment					Risk Aligned			
Schedule					Schedule Aligned			

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2023-24	\$8,574,069	\$0	\$8,574,069	\$906,784	10.6%	\$403,466	4.7%	TBD	CMGC

University Fund Sources: Finance Committee (April 2024)					Current Campus Fund Sources				
Campus Funds	Initiatives	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds (Reserves)	Initiatives	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$8,573,820	\$0	\$0	\$0	N/A	\$8,573,820	N/A	N/A	N/A	N/A

Comments: GMP is being finalized. Construction to begin Q4 2024. Small difference between BOR Budget Approval Total Funds and Campus Funds is funds reverted to the CU Denver Reserve Fund. Dollars contracted has been confirmed and corrected from Q2 reporting.

UCCS - Engineering Building Addition

Capital Construction Project Status DETAIL - Accounting through September 30, 2024									
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	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025
Project Phase	Construction							
Budget Alignment	Budget Aligned							
Risk Assessment	Risk Aligned							
Schedule	On Schedule				Schedule Risk			

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2020-21	\$23,765,427	\$0	\$23,765,427	\$23,637,879	99.5%	\$22,759,288	95.8%	\$19,343,916	CMGC

University Fund Sources: Finance Committee (August 2022)					Current Campus Fund Sources				
Campus Funds	Initiatives	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds	Initiatives	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$5,440,000	\$8,000,000	\$10,325,427	\$0	N/A	\$6,460,000	\$8,000,000	\$9,177,879	N/A	N/A

<p>Comments: Building occupied. Exterior building and site work punch pending. Contractual Final Acceptance June 1, 2024.</p>
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UCCS - Engineering Building Renovation

Capital Construction Project Status DETAIL - Accounting through September 30, 2024									
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	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025
Project Phase	Design	Design						
Budget Alignment	On Budget		On Budget					
Risk Assessment	Risk Aligned		Risk Aligned					
Schedule	Schedule Extended							

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2020-21	\$47,097,434	\$0	\$47,097,434	\$5,148,461	10.9%	\$1,042,541	2.2%	\$27,000,000	CMGC

University Fund Sources: Finance Committee (April 2022)					Current Campus Fund Sources				
Campus Funds	Initiatives	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds	Initiatives	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$0	\$8,700,000	\$10,000,000	\$28,397,434	Cash Reserves	\$1,000,000	\$7,435,000	\$10,000,000	\$0	College of Engineering Revenues

Comments: CMGC contract executed. Design Development complete. GMP pending. DD approval received from CU Design Review Board.

University of Colorado Capital Construction Project Status KEY

The **Construction Manager/General Contractor (CM/GC)** approach allows an entity to hire a contractor during the design phase of a project to provide feedback, assist with cost estimating, and set the project schedule. It is standard in the CM/GC approach to engage a contractor on a project through a small, initial contract for design services, followed by one or more contract amendments for construction costs. The primary benefits of the CM/GC approach are that it optimizes the schedule and reduces some risk because of the early involvement of the contractor and various subcontractors.

Guaranteed Maximum Price (GMP) is the maximum cost agreed to with the general contractor for certain contract delivery methods and is often referred to as the construction "hard cost." Additional "soft costs" (architectural services, consultant services, testing, etc.) for a project are added to the "hard cost" for a total project cost. Hence the GMP is usually less than "Dollars Contracted" and or "Expenditures to Date," both of which include soft costs.