

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

<div><div><div>On-Track</div><div>Risks</div><div>High Risk - Adjustments Needed</div><div>Additional Regent Authorization</div></div><div><div>Legend</div><div>Project Phase</div><div>Approved - Awaiting \$</div><div>Start-Up</div><div>Design Phase</div><div>In Bidding</div><div>Construction Phase</div><div>In Close-out</div><div>Project Completed or Withdrawn</div></div></div>												(See last page for document key.)	
Campus	Page	Project	Project Status	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025		
Boulder	2	Jennie Smoly Caruthers Biotechnology Lab	Active	Construction						Close-out			
	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			Close-out				
	9	Chemistry/Applied Math	Active				Budget and Schedule Risk		Design, Budget, Schedule Risk				
	10	Ekeley Sciences Building	Active				Design		Construction				
	11	Koelbel Building Suites Renovation	Active				Design	Construction					
	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 - Bundled Energy Projects	Active	Design/Schedule at Risk	Design		Construction						
		Anschutz – Strauss Students Services Enrichment	State List	Awaiting State Funding									
Denver	16	Engineering and Arts & Media Lab Renovation	Active				Design		Construction				
		Denver - Engineering Building	State List	Awaiting State Funding									
UCCS	17	Engineering Building Addition	Active	Construction									
	18	Engineering Building Renovation	Active	Design									

CU Boulder - Jennie Smoly Caruthers Biotechnology Lab Student Lounge & Microscopy Lab

Capital Construction Project Status DETAIL - Accounting through December 31, 2024									
---	--	--	--	--	--	--	--	--	--

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

Board of Regent Budget Approval									
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 2016-17	\$45,296,038	\$15,000,000	\$30,296,038	\$43,304,675	95.6%	\$43,320,487	95.6%	N/A	Design/Build

University Fund Sources: Finance Committee (May 2017)					Current Expenditures as of December 31, 2024 by Fund Source				
Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)		Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)	
\$30,296,038	\$15,000,000	\$0	\$0		\$28,320,487	\$15,000,000	\$0	\$0	

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. Mechanical system component long lead items were driving the schedule. Commissioning and punch list items completed in December 2024. This project is in closeout and this will be the last report.

CU Boulder - Hellems Arts and Sciences

Capital Construction Project Status DETAIL - Accounting through December 31, 2024

		3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025
Project Phase		Design	Construction						
Budget Alignment		Funding Approved	Budget Aligned						
Risk Assessment		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 2018-19	\$105,157,131	\$42,062,852	\$63,094,279	\$94,176,791	89.6%	\$59,688,910	56.8%	\$80,719,257	CMGC
University Fund Sources: Finance Committee (May 2019)					Current Expenditures as of December 31, 2024 by Fund Source				
Campus Funds	State Funds	Gifts/Grants	Debt (Source: Campus Reserves)		Campus Funds	State Funds	Gifts/Grants	Debt (Source: Campus Reserves)	
\$21,000,000	\$42,062,852	\$0	\$42,094,279		\$21,597,780	\$38,091,130	\$0	\$0	

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 micro piles to support the new floor plan layout is complete. Wall framing, rough mechanical, and plumbing work has started on all floors, and east wing new floor structure is being installed. Treasury is beginning the debt issuance process with proceeds estimated to be received in February 2025. 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 December 31, 2024									
---	--	--	--	--	--	--	--	--	--

	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd 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									
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	\$7,661,650	90.1%	\$762,074	9.0%	\$6,901,803	CMGC

University Fund Sources: Finance Committee (May 2023)					Current Expenditures as of December 31, 2024 by Fund Source				
Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)		Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)	
\$8,500,000	\$0	\$0	\$0		\$762,074	\$0	\$0	\$0	

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 Hall One

Capital Construction Project Status DETAIL - Accounting through December 31, 2024									
---	--	--	--	--	--	--	--	--	--

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

Board of Regent Budget Approval									
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	\$108,696,074	87.4%	\$24,926,772	20.0%	\$95,943,513	CMGC

University Fund Sources: Finance Committee (October 2023)					Current Expenditures as of December 31, 2024 by Fund Source				
Campus Funds	State Funds	Gifts/Grants	Debt (Source: Housing Revenues)		Campus Funds	State Funds	Gifts/Grants	Debt (Source: Housing Revenues)	
\$12,400,000	\$0	\$0	\$112,000,000		\$19,930,200	\$0	\$0	\$4,996,572	

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 beginning the debt issuance process with proceeds estimated to be received in February 2025. The contractor fully mobilized in April 2024, and construction is underway. Project completion is scheduled for summer 2026 for fall 2026 occupancy.

CU Boulder - West District Emission Compliance

Capital Construction Project Status DETAIL - Accounting through December 31, 2024									
Project Name	Project Number	Project Type	Project Status	Project Manager	Project Engineer	Project Designer	Project Contractor	Project Cost	Project Budget
Project A	101	Highway	Completed	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$1,200,000	\$1,150,000
Project B	102	Bridge	In Progress	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$800,000	\$850,000
Project C	103	Tunnel	Not Started	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$500,000	\$500,000
Project D	104	Water Treatment	Completed	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$300,000	\$300,000
Project E	105	Wastewater	In Progress	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$200,000	\$200,000
Project F	106	Stormwater	Not Started	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$100,000	\$100,000
Project G	107	Highway	Completed	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$1,500,000	\$1,450,000
Project H	108	Bridge	In Progress	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$900,000	\$950,000
Project I	109	Tunnel	Not Started	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$600,000	\$600,000
Project J	110	Water Treatment	Completed	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$400,000	\$400,000
Project K	111	Wastewater	In Progress	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$250,000	\$250,000
Project L	112	Stormwater	Not Started	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$150,000	\$150,000
Project M	113	Highway	Completed	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$1,800,000	\$1,750,000
Project N	114	Bridge	In Progress	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$1,100,000	\$1,150,000
Project O	115	Tunnel	Not Started	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$700,000	\$700,000
Project P	116	Water Treatment	Completed	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$450,000	\$450,000
Project Q	117	Wastewater	In Progress	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$300,000	\$300,000
Project R	118	Stormwater	Not Started	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$200,000	\$200,000
Project S	119	Highway	Completed	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$2,000,000	\$1,950,000
Project T	120	Bridge	In Progress	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$1,300,000	\$1,350,000
Project U	121	Tunnel	Not Started	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$800,000	\$800,000
Project V	122	Water Treatment	Completed	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$550,000	\$550,000
Project W	123	Wastewater	In Progress	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$350,000	\$350,000
Project X	124	Stormwater	Not Started	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$250,000	\$250,000
Project Y	125	Highway	Completed	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$2,200,000	\$2,150,000
Project Z	126	Bridge	In Progress	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$1,400,000	\$1,450,000
Project AA	127	Tunnel	Not Started	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$900,000	\$900,000
Project AB	128	Water Treatment	Completed	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$600,000	\$600,000
Project AC	129	Wastewater	In Progress	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$400,000	\$400,000
Project AD	130	Stormwater	Not Started	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$300,000	\$300,000
Project AE	131	Highway	Completed	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$2,400,000	\$2,350,000
Project AF	132	Bridge	In Progress	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$1,600,000	\$1,650,000
Project AG	133	Tunnel	Not Started	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$1,000,000	\$1,000,000
Project AH	134	Water Treatment	Completed	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$650,000	\$650,000
Project AI	135	Wastewater	In Progress	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$450,000	\$450,000
Project AJ	136	Stormwater	Not Started	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$350,000	\$350,000
Project AK	137	Highway	Completed	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$2,600,000	\$2,550,000
Project AL	138	Bridge	In Progress	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$1,800,000	\$1,850,000
Project AM	139	Tunnel	Not Started	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$1,100,000	\$1,100,000
Project AN	140	Water Treatment	Completed	John Doe	Jane Smith	Bob Johnson	ABC Construction	\$700,000	\$700,000
Project AO	141								

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

Board of Regent Budget Approval									
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%	\$11,325,405	26.3%	TBD	CMGC

University Fund Sources: Finance Committee (October 2023)					Current Expenditures as of December 31, 2024 by Fund Source				
Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)		Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)	
\$43,135,342	\$0	\$0	\$0		\$11,325,405	\$0	\$0	\$0	

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. Manufacturing of the turbine generators has started, which meets the "Start of Construction" requirement of the IRA. A general contractor has been selected and negotiations of the GMP contract should be complete by early February 2025.

CU Boulder - Old Main Structural Restoration

Capital Construction Project Status DETAIL - Accounting through December 31, 2024

		3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd 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	\$11,241,868	78.6%	\$5,517,177	38.6%	\$9,367,530	CMGC
University Fund Sources: Finance Committee (October 2023)					Current Expenditures as of December 31, 2024 by Fund Source				
Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)		Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)	
\$14,300,000	\$0	\$0	\$0		\$5,517,177	\$0	\$0	\$0	

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 December 31, 2024									
Project Name	Project Number	Project Manager	Project Status	Project Budget	Project Actuals	Project Variance	Project Forecast	Project Risk	Project Comments
Project A	101	John Doe	Completed	\$1,000,000	\$1,000,000	\$0	\$1,000,000	Low	Project completed on time and within budget.
Project B	102	Jane Smith	In Progress	\$2,500,000	\$1,500,000	-\$1,000,000	\$2,000,000	Medium	Project is behind schedule and over budget.
Project C	103	Mike Johnson	On Hold	\$500,000	\$0	-\$500,000	\$500,000	High	Project is on hold due to funding issues.
Project D	104	Sarah Brown	Planned	\$750,000	\$0	-\$750,000	\$750,000	Low	Project is planned for next year.
Project E	105	David Wilson	Completed	\$1,200,000	\$1,200,000	\$0	\$1,200,000	Low	Project completed on time and within budget.
Project F	106	Emily Davis	In Progress	\$3,000,000	\$2,000,000	-\$1,000,000	\$2,500,000	Medium	Project is behind schedule and over budget.
Project G	107	Chris Miller	On Hold	\$600,000	\$0	-\$600,000	\$600,000	High	Project is on hold due to funding issues.
Project H	108	Alexander Lee	Planned	\$900,000	\$0	-\$900,000	\$900,000	Low	Project is planned for next year.
Project I	109	Olivia White	Completed	\$1,100,000	\$1,100,000	\$0	\$1,100,000	Low	Project completed on time and within budget.
Project J	110	Benjamin Green	In Progress	\$2,200,000	\$1,800,000	-\$400,000	\$2,100,000	Medium	Project is behind schedule and over budget.
Project K	111	Mia Black	On Hold	\$400,000	\$0	-\$400,000	\$400,000	High	Project is on hold due to funding issues.
Project L	112	Ethan Gray	Planned	\$800,000	\$0	-\$800,000	\$800,000	Low	Project is planned for next year.
Project M	113	Ava Blue	Completed	\$1,300,000	\$1,300,000	\$0	\$1,300,000	Low	Project completed on time and within budget.
Project N	114	Noah Red	In Progress	\$2,800,000	\$1,900,000	-\$900,000	\$2,300,000	Medium	Project is behind schedule and over budget.
Project O	115	Isabella Purple	On Hold	\$550,000	\$0	-\$550,000	\$550,000	High	Project is on hold due to funding issues.
Project P	116	Liam Yellow	Planned	\$700,000	\$0	-\$700,000	\$700,000	Low	Project is planned for next year.
Project Q	117	Sophia Pink	Completed	\$1,400,000	\$1,400,000	\$0	\$1,400,000	Low	Project completed on time and within budget.
Project R	118	Mason Brown	In Progress	\$2,600,000	\$1,700,000	-\$900,000	\$2,200,000	Medium	Project is behind schedule and over budget.
Project S	119	Evelyn Green	On Hold	\$450,000	\$0	-\$450,000	\$450,000	High	Project is on hold due to funding issues.
Project T	120	Lucas Blue	Planned	\$850,000	\$0	-\$850,000	\$850,000	Low	Project is planned for next year.
Project U	121	Charlotte Red	Completed	\$1,500,000	\$1,500,000	\$0	\$1,500,000	Low	Project completed on time and within budget.
Project V	122	Henry Purple	In Progress	\$2,900,000	\$2,000,000	-\$900,000	\$2,400,000	Medium	Project is behind schedule and over budget.
Project W	123	Amy Yellow	On Hold	\$500,000	\$0	-\$500,000	\$500,000	High	Project is on hold due to funding issues.
Project X	124	Jack Pink	Planned	\$750,000	\$0	-\$750,000	\$750,000	Low	Project is planned for next year.
Project Y	125	Grace Brown	Completed	\$1,600,000	\$1,600,000	\$0	\$1,600,000	Low	Project completed on time and within budget.
Project Z	126	William Green	In Progress	\$3,100,000	\$2,100,000	-\$1,000,000	\$2,600,000	Medium	Project is behind schedule and over budget.
Project AA	127	Chloe Blue	On Hold	\$550,000	\$0	-\$550,000	\$550,000	High	Project is on hold due to funding issues.
Project AB	128	Benjamin Red	Planned	\$800,000	\$0	-\$800,000	\$800,000	Low	Project is planned for next year.
Project AC	129	Emily Purple	Completed	\$1,700,000	\$1,700,000	\$0	\$1,700,000	Low	Project completed on time and within budget.
Project AD	130	Michael Yellow	In Progress	\$3,200,000	\$2,200,000	-\$1,000,000	\$2,700,000	Medium	Project is behind schedule and over budget.
Project AE	131	Olivia Pink	On Hold	\$600,000	\$0	-\$600,000	\$600,000	High	Project is on hold due to funding issues.
Project AF	132	Noah Brown	Planned	\$850,000	\$0	-\$850,000	\$850,000	Low	Project is planned for next year.
Project AG	133	Sophia Green	Completed	\$1,800,000	\$1,800,000	\$0	\$1,800,000	Low	Project completed on time and within budget.
Project AH	134	Mason Blue	In Progress	\$3,300,000	\$2,300,000	-\$1,000,000	\$2,800,000	Medium	Project is behind schedule and over budget.
Project AI	135	Evelyn Red	On Hold	\$650,000	\$0	-\$650,000	\$650,000	High	Project is on hold due to funding issues.
Project AJ	136	Lucas Purple	Planned	\$900,000					

	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025
Project Phase		Design	Construction			Closeout		
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	\$12,904,187	79.0%	\$12,236,942	74.9%	\$12,266,913	Design/Build

University Fund Sources: Finance Committee (October 2023)

Current Expenditures as of December 31, 2024 by Fund Source	
General Fund	100.00
Special Fund	0.00
Capital Fund	0.00
Debt Fund	0.00
Grants Fund	0.00
Other Fund	0.00
Total	100.00

Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)		Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)	
\$13,330,000	\$0	\$3,000,000	\$0		\$12,236,942	\$0	\$0	\$0	

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. This project has shifted to closeout, and this will be the final report.

CU Boulder - Chemistry and Applied Math Building

Capital Construction Project Status DETAIL - Accounting through December 31, 2024

	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025
Project Phase				Design				
Budget Alignment				Budget Risk		Budget Risk		
Risk Assessment				Risk		Risk		
Schedule				Schedule Risk		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	\$12,884,663	7.3%	\$9,822,016	5.6%	TBD	CMGC

University Fund Sources: Finance Committee (March 2024)					Current Expenditures as of December 31, 2024 by Fund Source				
Campus Funds	State Funds	Gifts/Grants	Debt (Source: Campus Reserves)		Campus Funds	State Funds	Gifts/Grants	Debt (Source: Campus Reserves)	
\$40,425,000	\$0	\$0	\$135,000,000		\$9,822,016	\$0	\$0	\$0	

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. Through a competitive two phase--CMGC and GMP--selection process, the campus has selected a new contractor and is currently negotiating the final terms of the contract. We expect the pricing to align with our original budget and the schedule to include starting construction in summer 2025 and completing in summer 2027. Expecting to finalize the new CMGC contract by the end of January 2025.

CU Boulder - Ekeley Sciences Building Teaching Laboratories Project

Capital Construction Project Status DETAIL - Accounting through December 31, 2024									
Project Name	Project Number	Project Manager	Project Status	Project Budget	Project Actuals	Project Variance	Project Forecast	Project Risk	Project Comments
Project A	101	John Doe	Completed	\$1,000,000	\$1,000,000	\$0	\$1,000,000	Low	Project completed on time and within budget.
Project B	102	Jane Smith	In Progress	\$2,500,000	\$1,500,000	-\$1,000,000	\$2,000,000	Medium	Project is behind schedule and over budget.
Project C	103	Mike Johnson	On Hold	\$500,000	\$0	-\$500,000	\$500,000	High	Project is on hold due to funding issues.
Project D	104	Sarah Brown	Planned	\$750,000	\$0	-\$750,000	\$750,000	Low	Project is planned for next fiscal year.
Project E	105	David Wilson	Completed	\$1,200,000	\$1,200,000	\$0	\$1,200,000	Low	Project completed on time and within budget.
Project F	106	Emily Davis	In Progress	\$3,000,000	\$2,000,000	-\$1,000,000	\$2,500,000	Medium	Project is behind schedule and over budget.
Project G	107	Chris Miller	On Hold	\$600,000	\$0	-\$600,000	\$600,000	High	Project is on hold due to funding issues.
Project H	108	Alexander Lee	Planned	\$900,000	\$0	-\$900,000	\$900,000	Low	Project is planned for next fiscal year.
Project I	109	Olivia White	Completed	\$800,000	\$800,000	\$0	\$800,000	Low	Project completed on time and within budget.
Project J	110	Benjamin Green	In Progress	\$1,100,000	\$700,000	-\$400,000	\$1,000,000	Medium	Project is behind schedule and over budget.
Project K	111	Mia Black	On Hold	\$400,000	\$0	-\$400,000	\$400,000	High	Project is on hold due to funding issues.
Project L	112	Ethan Gray	Planned	\$650,000	\$0	-\$650,000	\$650,000	Low	Project is planned for next fiscal year.
Project M	113	Ava Blue	Completed	\$950,000	\$950,000	\$0	\$950,000	Low	Project completed on time and within budget.
Project N	114	Noah Red	In Progress	\$1,300,000	\$900,000	-\$400,000	\$1,200,000	Medium	Project is behind schedule and over budget.
Project O	115	Isabella Purple	On Hold	\$550,000	\$0	-\$550,000	\$550,000	High	Project is on hold due to funding issues.
Project P	116	Liam Yellow	Planned	\$700,000	\$0	-\$700,000	\$700,000	Low	Project is planned for next fiscal year.
Project Q	117	Sophia Pink	Completed	\$850,000	\$850,000	\$0	\$850,000	Low	Project completed on time and within budget.
Project R	118	Lucas Brown	In Progress	\$1,050,000	\$750,000	-\$300,000	\$1,000,000	Medium	Project is behind schedule and over budget.
Project S	119	Charlotte Green	On Hold	\$450,000	\$0	-\$450,000	\$450,000	High	Project is on hold due to funding issues.
Project T	120	James Blue	Planned	\$600,000	\$0	-\$600,000	\$600,000	Low	Project is planned for next fiscal year.
Project U	121	Amelia Red	Completed	\$900,000	\$900,000	\$0	\$900,000	Low	Project completed on time and within budget.
Project V	122	William Purple	In Progress	\$1,150,000	\$850,000	-\$300,000	\$1,100,000	Medium	Project is behind schedule and over budget.
Project W	123	Harper Yellow	On Hold	\$500,000	\$0	-\$500,000	\$500,000	High	Project is on hold due to funding issues.
Project X	124	Elijah Pink	Planned	\$650,000	\$0	-\$650,000	\$650,000	Low	Project is planned for next fiscal year.
Project Y	125	Evelyn Brown	Completed	\$800,000	\$800,000	\$0	\$800,000	Low	Project completed on time and within budget.
Project Z	126	Michael Green	In Progress	\$1,000,000	\$700,000	-\$300,000	\$1,000,000	Medium	Project is behind schedule and over budget.
Project AA	127	Madison Blue	On Hold	\$400,000	\$0	-\$400,000	\$400,000	High	Project is on hold due to funding issues.
Project AB	128	Christopher Red	Planned	\$550,000	\$0	-\$550,000	\$550,000	Low	Project is planned for next fiscal year.
Project AC	129	Chloe Purple	Completed	\$750,000	\$750,000	\$0	\$750,000	Low	Project completed on time and within budget.
Project AD	130	Daniel Yellow	In Progress	\$900,000	\$650,000	-\$250,000	\$900,000	Medium	Project is behind schedule and over budget.
Project AE	131	Grace Pink	On Hold	\$350,000	\$0	-\$350,000	\$350,000	High	Project is on hold due to funding issues.
Project AF	132	Henry Brown	Planned	\$500,000	\$0	-\$500,000	\$500,000	Low	Project is planned for next fiscal year.
Project AG	133	Ivy Green	Completed	\$650,000	\$650,000	\$0	\$650,000	Low	Project completed on time and within budget.
Project AH	134	Jack Blue	In Progress	\$800,000	\$550,000	-\$250,000	\$800,000	Medium	Project is behind schedule and over budget.
Project AI	135	Karen Red	On Hold	\$300,000	\$0	-\$300,000	\$300,000	High	Project is on hold due to funding issues.
Project AJ	136	Leo Purple	Planned	\$450,000	\$0	-\$450,000	\$450,000	Low	Project is planned for next fiscal year.
Project AK</									

	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd 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	\$33,500,000	\$0	\$33,500,000	\$26,701,936	79.7%	\$1,885,491	5.6%	N/A	CMGC

University Fund Sources: Finance Committee (March 2024)

Current Expenditures as of December 31, 2024 by Fund Source	
General Fund	100.00%
State	0.00%
Federal	0.00%
Local	0.00%
Other	0.00%
Total	100.00%

Campus Funds	State Funds	Gifts/Grants	Debt (Source: Campus Reserves)		Campus Funds	State Funds	Gifts/Grants	Debt (Source: Campus Reserves)	
\$7,400,000	\$0	\$14,600,000	\$11,500,000		\$234,246	\$0	\$1,651,245	\$0	

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 December 31, 2024									
---	--	--	--	--	--	--	--	--	--

	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd 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	\$9,500,000	\$0	\$9,500,000	\$7,133,470	75.1%	\$4,154,669	43.7%	\$5,342,990	CMGC

University Fund Sources: Finance Committee (March 2024)									
Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)		Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)	
\$9,500,000	\$0	\$0	\$0		\$4,154,669	\$0	\$0	\$0	

[illegible]

CU Boulder - 18 Building Efficiency

Capital Construction Project Status DETAIL - Accounting through December 31, 2024									
---	--	--	--	--	--	--	--	--	--

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

Board of Regent Budget Approval									
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 2024-25	\$5,800,000	\$0	\$5,800,000	\$3,868,506	66.7%	\$528,636	9.1%	N/A	EPC

University Fund Sources: Finance Committee (May 2024)									
Current Expenditures as of December 31, 2024 by Fund Source									
Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)		Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)	
\$5,800,000	\$0	\$0	\$0		\$528,636	\$0	\$0	\$0	

Comments: The project was approved by the Board of Regents in June 2024. The state's Energy Performance Contract (EPC) process will be used. The scope and contract were finalized in September 2024. Construction will begin in early 2025 and be completed in late 2025. Measurement and verification of energy savings and controls optimization will continue for three years after completion.

CU Boulder - East Campus Solar Array

Capital Construction Project Status DETAIL - Accounting through December 31, 2024

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

Age Group	Percentage
18-24	35%
25-34	25%
35-44	15%
45-54	10%
55-64	5%
65-74	3%
75-84	2%
85+	1%

Age Group	Percentage
18-24	35%
25-34	25%
35-44	15%
45-54	10%
55-64	5%
65-74	3%
75-84	2%
85+	1%

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 2024-25	\$7,817,250	\$0	\$7,817,250	\$6,747,950	86.3%	\$340,873	4.4%	\$6,733,198	EPC

[illegible][illegible]

Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)		Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)	
\$7,817,250	\$0	\$0	\$0		\$340,873	\$0	\$0	\$0	

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 December 31, 2024									
---	--	--	--	--	--	--	--	--	--

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

Board of Regent Budget Approval									
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 2024-25	\$15,000,000	\$0	\$15,000,000	\$3,009,407	20.1%	\$559,532	3.7%	N/A	N/A

University Fund Sources: Finance Committee (September 2024)					Current Expenditures as of December 31, 2024 by Fund Source				
Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)		Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)	
\$15,000,000	\$0	\$0	\$0		\$559,532	\$0	\$0	\$0	

CU Anschutz - Bundled Energy Projects

Capital Construction Project Status DETAIL - Accounting through December 31, 2024									
---	--	--	--	--	--	--	--	--	--

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

[illegible][illegible]

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	\$6,525,234	65.7%	\$2,086,675	21.0%	\$4,559,029	CMGC

[illegible][illegible]

University Fund Sources: Finance Committee (October 2021)					Current Expenditures as of December 31, 2024 by Fund Source				
Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)		Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)	
\$9,929,775	\$0	\$0	\$0		\$2,086,675	\$0	\$0	\$0	

[illegible]

CU Denver - Engineering and Arts & Media Lab Renovation

Capital Construction Project Status DETAIL - Accounting through December 31, 2024									
Project Name	Project Number	Project Manager	Project Status	Project Budget	Project Actuals	Project Variance	Project Forecast	Project Risk	Project Comments
Project A	101	John Doe	Completed	\$1,000,000	\$1,000,000	\$0	\$1,000,000	Low	Project completed on time and within budget.
Project B	102	Jane Smith	In Progress	\$2,500,000	\$1,500,000	-\$1,000,000	\$2,000,000	Medium	Project is behind schedule and over budget.
Project C	103	Mike Johnson	On Hold	\$500,000	\$0	-\$500,000	\$500,000	High	Project is on hold due to funding issues.
Project D	104	Sarah Brown	Planned	\$750,000	\$0	-\$750,000	\$750,000	Low	Project is planned for next year.
Project E	105	David Wilson	Completed	\$1,200,000	\$1,200,000	\$0	\$1,200,000	Low	Project completed on time and within budget.
Project F	106	Emily Davis	In Progress	\$3,000,000	\$2,000,000	-\$1,000,000	\$2,500,000	Medium	Project is behind schedule and over budget.
Project G	107	Chris Miller	On Hold	\$600,000	\$0	-\$600,000	\$600,000	High	Project is on hold due to funding issues.
Project H	108	Alexander Lee	Planned	\$900,000	\$0	-\$900,000	\$900,000	Low	Project is planned for next year.
Project I	109	Olivia White	Completed	\$800,000	\$800,000	\$0	\$800,000	Low	Project completed on time and within budget.
Project J	110	Benjamin Green	In Progress	\$1,100,000	\$700,000	-\$400,000	\$1,000,000	Medium	Project is behind schedule and over budget.
Project K	111	Mia Black	On Hold	\$400,000	\$0	-\$400,000	\$400,000	High	Project is on hold due to funding issues.
Project L	112	Ethan Red	Planned	\$650,000	\$0	-\$650,000	\$650,000	Low	Project is planned for next year.
Project M	113	Ava Blue	Completed	\$950,000	\$950,000	\$0	\$950,000	Low	Project completed on time and within budget.
Project N	114	Noah Yellow	In Progress	\$1,300,000	\$900,000	-\$400,000	\$1,200,000	Medium	Project is behind schedule and over budget.
Project O	115	Isabella Purple	On Hold	\$550,000	\$0	-\$550,000	\$550,000	High	Project is on hold due to funding issues.
Project P	116	Liam Pink	Planned	\$700,000	\$0	-\$700,000	\$700,000	Low	Project is planned for next year.
Project Q	117	Sophia Grey	Completed	\$1,050,000	\$1,050,000	\$0	\$1,050,000	Low	Project completed on time and within budget.
Project R	118	Lucas Brown	In Progress	\$1,400,000	\$1,000,000	-\$400,000	\$1,300,000	Medium	Project is behind schedule and over budget.
Project S	119	Charlotte Green	On Hold	\$450,000	\$0	-\$450,000	\$450,000	High	Project is on hold due to funding issues.
Project T	120	James Blue	Planned	\$600,000	\$0	-\$600,000	\$600,000	Low	Project is planned for next year.
Project U	121	Aria Yellow	Completed	\$850,000	\$850,000	\$0	\$850,000	Low	Project completed on time and within budget.
Project V	122	Leo Purple	In Progress	\$1,150,000	\$800,000	-\$350,000	\$1,050,000	Medium	Project is behind schedule and over budget.
Project W	123	Grace Pink	On Hold	\$500,000	\$0	-\$500,000	\$500,000	High	Project is on hold due to funding issues.
Project X	124	Benjamin Grey	Planned	\$650,000	\$0	-\$650,000	\$650,000	Low	Project is planned for next year.
Project Y	125	Isabella Brown	Completed	\$900,000	\$900,000	\$0	\$900,000	Low	Project completed on time and within budget.
Project Z	126	Lucas Green	In Progress	\$1,250,000	\$950,000	-\$300,000	\$1,150,000	Medium	Project is behind schedule and over budget.
Project AA	127	Charlotte Blue	On Hold	\$400,000	\$0	-\$400,000	\$400,000	High	Project is on hold due to funding issues.
Project AB	128	James Yellow	Planned	\$550,000	\$0	-\$550,000	\$550,000	Low	Project is planned for next year.
Project AC	129	Aria Purple	Completed	\$750,000	\$750,000	\$0	\$750,000	Low	Project completed on time and within budget.
Project AD	130	Leo Pink	In Progress	\$1,000,000	\$700,000	-\$300,000	\$900,000	Medium	Project is behind schedule and over budget.
Project AE	131	Grace Grey	On Hold	\$350,000	\$0	-\$350,000	\$350,000	High	Project is on hold due to funding issues.
Project AF	132	Benjamin Brown	Planned	\$500,000	\$0	-\$500,000	\$500,000	Low	Project is planned for next year.
Project AG	133	Isabella Green	Completed	\$650,000	\$650,000	\$0	\$650,000	Low	Project completed on time and within budget.
Project AH	134	Lucas Blue	In Progress	\$800,000	\$550,000	-\$250,000	\$750,000	Medium	Project is behind schedule and over budget.
Project AI	135	Charlotte Yellow	On Hold	\$300,000	\$0	-\$300,000	\$300,000	High	Project is on hold due to funding issues.
Project AJ	136	James Purple	Planned	\$450,000	\$0	-\$450,000	\$450,000	Low	Project is planned for next year.
Project									

	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd 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	\$8,574,069	\$0	\$8,574,069	\$7,584,381	88.5%	\$626,840	7.3%	\$4,269,748	CMGC

University Fund Sources: Finance Committee (March 2024)

Current Expenditures as of December 31, 2024 by Fund Source	
General Fund	100.00%
Special Fund	0.00%
Capital Fund	0.00%
Debt Fund	0.00%
Grants Fund	0.00%
Other Fund	0.00%
Total	100.00%

Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)		Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)	
\$8,574,069	\$0	\$0	\$0		\$626,840	\$0	\$0	\$0	

Comments: The Engineering and Arts Media Lab Renovations project is progressing on budget and on schedule. The project team is working hard to ensure the spaces are ready for both College programs to relocate out of Boulder Creek by March 31.

UCCS - Engineering Building Addition

Capital Construction Project Status DETAIL - Accounting through December 31, 2024									
---	--	--	--	--	--	--	--	--	--

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

Board of Regent Budget Approval									
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%	\$22,004,841	92.6%	\$19,343,916	CMGC

University Fund Sources: Finance Committee (August 2022)					Current Expenditures as of December 31, 2024 by Fund Source				
Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)		Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)	
\$5,440,000	\$0	\$18,325,427	\$0		\$6,460,000	\$0	\$15,544,841	\$0	

Comments: Building occupied. Building and site punchlist and warranty work continuing. Anticipated contractual Final Acceptance June 30, 2025.
--

UCCS - Engineering Building Renovation

Capital Construction Project Status DETAIL - Accounting through December 31, 2024									
---	--	--	--	--	--	--	--	--	--

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

Board of Regent Budget Approval									
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	\$47,097,434	\$0	\$47,097,434	\$5,148,461	10.9%	\$1,461,802	3.1%	\$27,000,000	CMGC

University Fund Sources: Finance Committee (April 2022)					Current Expenditures as of December 31, 2024 by Fund Source				
Campus Funds	State Funds	Gifts/Grants	Debt (Source: Campus Reserves)		Campus Funds	State Funds	Gifts/Grants	Debt (Source: Campus Reserves)	
\$0	\$0	\$18,700,000	\$28,397,434		\$0	\$0	\$1,461,802	\$0	

Comments: CMGC contract executed. Design Development being finalized for GMP. 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.