

# University of Colorado Capital Construction Project Status SUMMARY - JUNE 2025

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Approved - Awaiting \$	Start-Up	Design Phase	In Bidding	Construction Phase	In Close-out	Project Completed or Withdrawn						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

## CU Boulder - Hellems Arts and Sciences

### Capital Construction Project Status DETAIL - Accounting through June 30, 2025

	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025
Project Phase	Construction							
Budget Alignment	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	\$96,934,254	92.2%	\$76,206,770	72.5%	\$80,719,257	CMGC

University Fund Sources: Finance Committee (May 2019)				Current Expenditures as of June 30, 2025 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	\$21,997,780	\$41,916,337	\$0	\$12,292,653

**Comments:** All three phases of state funding—\$42.1 million—have been approved. The total project cost is \$105.1 million. Construction continues with finishes being installed on the north and west wings. Wall framing, rough mechanical, and plumbing are near completion in the east wing. Site utilities are nearly complete and reconstruction of the Mary Rippon Theater has begun. Treasury issued debt 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 June 30, 2025

	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	
Project Phase	Design				Construction				
Budget Alignment	Budget Aligned								
Risk Assessment	Risk Aligned								
Schedule	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	\$7,714,137	90.8%	\$3,868,790	45.5%	\$6,901,803	CMGC
University Fund Sources: Finance Committee (May 2023)				Current Expenditures as of June 30, 2025 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	\$3,868,790	\$0	\$0	\$0	\$0	
<b>Comments:</b> 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 construction started in March 2025 and is planned to complete in the late fall of 2025.									

## CU Boulder - Residence Hall One

### Capital Construction Project Status DETAIL - Accounting through June 30, 2025

	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025
<b>Project Phase</b>	Construction							
<b>Budget Alignment</b>	Budget Aligned							
<b>Risk Assessment</b>	Risk Aligned							
<b>Schedule</b>	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 2023-24	\$124,400,000	\$0	\$124,400,000	\$109,740,627	88.2%	\$42,895,862	34.5%	\$96,515,229	CMGC

University Fund Sources: Finance Committee (October 2023)				Current Expenditures as of June 30, 2025 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	\$22,965,662

**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 issued debt in February 2025. The contractor fully mobilized in April 2024, and construction is underway. The topping out ceremony--placement of the last and highest structural beam--was held on July 18. Project completion is scheduled for summer 2026 for fall 2026 occupancy.

CU Boulder - West District Emission Compliance	
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Capital Construction Project Status DETAIL - Accounting through June 30, 2025									
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	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th 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
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Board of Regent Budget Approval	Quarterly Budget Status
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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	\$25,313,568	58.7%	\$18,597,615	43.1%	\$15,506,152	CMGC

University Fund Sources: Finance Committee (October 2023)	Current Expenditures as of June 30, 2025 by Fund Source
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University Fund Sources: Finance Committee (October 2023)	Current Expenditures as of June 30, 2025 by Fund Source
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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	\$18,597,615	\$0	\$0	\$0

<p><b>Comments:</b> Project is in the construction phase. The purchase order for the combustion turbine package units was released in early July 2024 for approximately \$18.5 million. Turbine construction started in December 2024, which meets the "Construction Start" requirement for the Inflation Reduction Act (IRA), and will ship to campus in September 2025. Construction onsite including demolition and removal of the existing turbines and new concrete structural foundation started in spring 2025 and will complete in fall/winter 2026. We are working with CU System Controller and a tax consultant to help leverage IRA tax credits to support the project. The GMP was signed in July 2025; the GMP for the construction portion of the project will be approximately \$15.5 million. The GMP is only a portion of total funding that is under contract. The purchase of the turbines was under a separate contract.</p>
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CU Boulder - Old Main Structural Restoration									
Capital Construction Project Status DETAIL - Accounting through June 30, 2025									
	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	
Project Phase	Design	Construction							
Budget Alignment	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 2023-24	\$14,300,000	\$0	\$14,300,000	\$11,807,113	82.6%	\$8,658,308	60.5%	\$9,367,530	CMGC
University Fund Sources: Finance Committee (October 2023)					Current Expenditures as of June 30, 2025 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	\$8,658,308	\$0	\$0	\$0		
<b>Comments:</b> Construction started in January 2024 with completion expected in 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, but all within the original budget plan. The project continues to track for a fall 2025 completion.									

## CU Boulder - Chemistry and Applied Math Building

### Capital Construction Project Status DETAIL - Accounting through June 30, 2025

	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025
<b>Project Phase</b>		Design				Construction		
<b>Budget Alignment</b>		Budget Risk		Budget Risk				
<b>Risk Assessment</b>		Risk		Risk		Risk Aligned		
<b>Schedule</b>		Schedule Risk		Schedule Risk		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 2023-24	\$175,425,000	\$0	\$175,425,000	\$22,651,376	12.9%	\$13,354,021	7.6%	TBD	CMGC

University Fund Sources: Finance Committee (March 2024)				Current Expenditures as of June 30, 2025 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	\$13,354,021	\$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. An RFP was released to hire a new CMGC partner. Through a competitive two phase--CMGC and GMP--selection process, a new contractor was selected. Pricing now aligns with the original budget and the schedule is adjusted to include starting construction in summer 2025 and completing in summer 2027. The fixed limit of construction has been agreed to at \$141.2 million, but market uncertainty and speculation on impacts of tariffs is making the pricing exercise very challenging. Additionally, the current budget plan includes deductive alternates to preserve additional contingency. The plan is to buy back the deductive alternates as we move past high risk construction activity and finalize the buyout of all the trade work. This is why budget risk remains "yellow" and will remain yellow until the building comes out of the ground. Campus will work with Treasury to issue debt fall 2025.

## CU Boulder - Ekeley Sciences Building Teaching Laboratories Project

### Capital Construction Project Status DETAIL - Accounting through June 30, 2025

	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th 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	\$26,765,703	79.9%	\$11,763,786	35.1%	N/A	CMGC

University Fund Sources: Finance Committee (March 2024)				Current Expenditures as of June 30, 2025 by Fund Source			
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	\$0	\$0	\$11,763,786	\$0

**Comments:** This project was approved by the Board of Regents in April 2024. Construction started in January 2025 and will be substantially complete in winter 2026 with some additional mechanical work extending into the summer/fall 2026 to accommodate working around research activity. Abatement and demolition activities are ongoing. Mechanical, electrical, and plumbing rough in activities have started. The temporary space in Cristol for general chemistry teaching is working well for the department. Campus is working with Treasury to issue debt in fall 2025.



## CU Boulder - 18 Building Efficiency

### Capital Construction Project Status DETAIL - Accounting through June 30, 2025

	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th 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 2024-25	\$5,800,000	\$0	\$5,800,000	\$3,918,295	67.6%	\$902,595	15.6%	N/A	EPC

University Fund Sources: Finance Committee (May 2024)				Current Expenditures as of June 30, 2025 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	\$902,595	\$0	\$0	\$0

**Comments:** The project was approved by the Board of Regents in June 2024. The state's Energy Performance Contract (EPC) is being used. The scope and contract were finalized in September 2024. Construction started in March 2025 on the first building lighting project and with controls optimization efforts in multiple buildings. Completion of most physical work is expected in the fall of 2025; some lighting work in Norlin Library is planned to extend into winter break and complete in early 2026. 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 June 30, 2025

	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th 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 2024-25	\$7,817,250	\$0	\$7,817,250	\$6,811,525	87.1%	\$2,167,356	27.7%	\$6,733,198	EPC

University Fund Sources: Finance Committee (May 2024)				Current Expenditures as of June 30, 2025 by Fund Source			
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	\$2,167,356	\$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 2024. There is about a year of supply chain lead time for some of the materials for the solar array. Construction began in April 2025 and will be complete near the end of the 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 June 30, 2025

	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th 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 2024-25	\$15,000,000	\$0	\$15,000,000	\$4,992,360	33.3%	\$1,409,981	9.4%	N/A	Design-bid-build

University Fund Sources: Finance Committee (September 2024)				Current Expenditures as of June 30, 2025 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	\$1,409,981	\$0	\$0	\$0

**Comments:** This project was approved by the Board of Regents in September 2024. Construction is anticipated to begin in early 2025 and complete in spring/summer 2026. This project is being broken into four bid packages and will use multiple general contractors and multiple, likely four, discrete contracts of various delivery methods to execute the different utility work. Work is being coordinated with the construction of Residence One. Electrical and heating hot water work is underway. The chill water distribution piping contract will be finalized this summer.

## CU Boulder - UMC HVAC Improvements

### Capital Construction Project Status DETAIL - Accounting through June 30, 2025

	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th 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 2024-25	\$8,397,500	\$0	\$8,397,500	\$577,690	6.9%	\$433,815	5.2%	TBD	Design-bid-build

University Fund Sources: Finance Committee (January 2025)				Current Expenditures as of June 30, 2025 by Fund Source			
Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)	Campus Funds	State Funds	Gifts/Grants	Debt (Source: N/A)
\$8,397,500	\$0	\$0	\$0	\$433,815	\$0	\$0	\$0

**Comments:** The project was approved by the Board of Regents in February 2025. This project is planned to execute through a design-bid-build agreement. The General Contractor bids have been received and are within budget, the contracts were finalized in July. Construction is planned to start in January 2026 and complete in summer 2026.

## CU Anschutz - Bundled Energy Projects

### Capital Construction Project Status DETAIL - Accounting through June 30, 2025

	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th 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 2021-22	\$9,929,775	\$0	\$9,929,775	\$6,538,324	65.8%	\$5,359,322	54.0%	\$4,559,029	CMGC
University Fund Sources: Finance Committee (October 2021)				Current Expenditures as of June 30, 2025 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	\$5,359,322	\$0	\$0	\$0	\$0	
Comments: Construction is nearing completion towards end of Summer 2025. Additional scope may be added after completion of Campus Energy Master Plan.									

## CU Denver - Engineering and Arts & Media Lab Renovation

### Capital Construction Project Status DETAIL - Accounting through June 30, 2025

	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th 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	\$7,934,726	92.5%	\$4,906,185	57.2%	\$4,420,467	CMGC

University Fund Sources: Finance Committee (March 2024)				Current Expenditures as of June 30, 2025 by Fund Source			
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	\$4,906,185	\$0	\$0	\$0

**Comments:** The Engineering and Arts Media Lab Renovations project achieved Substantial Completion at the end of March. Both College programs were able to relocate to their new spaces in time to avoid impacting AHEC's renovation of the Boulder Creek building. A few small areas of construction were addressed after the Spring Semester concluded. Closeout tasks will continue through the third quarter of 2025.

## UCCS - Engineering Building Addition

Capital Construction Project Status DETAIL - Accounting through June 30, 2025									
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	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th 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	\$23,805,427	\$0	\$23,805,427	\$23,765,427	99.8%	\$22,373,996	94.0%	\$19,413,120	CMGC

University Fund Sources: Finance Committee (August 2022)				Current Expenditures as of June 30, 2025 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	\$18,365,427	\$0	\$5,400,000	\$0	\$16,973,996	\$0

<p><b>Comments:</b> Building is occupied. Building and site punch list and warranty work continuing. Anticipated contractual Final Acceptance June 30, 2025.</p>	
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## UCCS - Engineering Building Renovation

### Capital Construction Project Status DETAIL - Accounting through June 30, 2025

	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025
Project Phase	Design							
Budget Alignment	On Budget				Budget Risk			
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 2021-22	\$47,097,434	\$0	\$47,097,434	\$6,250,416	13.3%	\$1,895,003	4.0%	\$27,000,000	CMGC

University Fund Sources: Finance Committee (April 2022)				Current Expenditures as of June 30, 2025 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	\$10,000,000	\$37,097,434	\$0	\$0	\$1,895,003	\$0

**Comments:** Initial GMP based on 100% DD over targeted fixed limit of construction. Working with CMGC to reduce cost by \$1.3 million.



## 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.