University of Colorado Capital Construction Project Status SUMMARY - SEPTEMBER 2026 (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Needed	Approved - Awaiting $	Start-Up	Design Phase	In Bidding	Construction Phase	In Close-out	Project Completed or Withdrawn	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. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026	1st Qtr. 2027
Boulder	2	Capital Renewal (Hellems)	Active	Construction							
	3	Williams Village Clean Thermal Energy Transition - Phase 1	Active	Construction							
	4	Code Talker Hall	Active	Construction	Schedule Risk						
	5	Emissions Compliance	Active	Construction				Schedule Risk			
	6	Old Main Structural Restoration	Active	Construction							
	7	Chemistry/Applied Math	Active	Budget Risk							
	8	Ekeley Sciences Building	Active	Construction							
	9	18 Building Efficiency	Active	Construction							
	10	East Campus Solar Array	Active	Construction							
	11	North Boulder Creek Utilities Expansion	Active	Construction	Budget Risk			Budget Risk	Budget Risk		
	12	UMC Building System Improvements	Active	Design			Construction				
	13	SEEL NQN & Quantum Clean Room	Active				Budget Risk				
	14	Farrand Hall	Active				Bidding	Construction	Schedule Risk		
	15	HSSC Renovation	Active				Design/Bidding	Schedule Risk			
		Capital Renewal (Guggenheim)	State List	Awaiting State Funding							
		Capital Renewal (Macky)	State List	Awaiting State Funding							
Anschutz	16	AMC - Bundled Energy Projects	Active	Construction							
	17	AMC - Educ 2 North Renovation	Active						Pre-Construction		
UCCS	18	Engineering Building Addition	Active	Close-Out	Close-Out/ Schedule Risk						
	19	Engineering Building Renovation	Active	Budget Risk			Design	Construction			

CU Boulder - Hellems Arts and Sciences

Capital Construction Project Status DETAIL - Accounting through September 30, 2026

	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026	1st Qtr. 2027
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	$100,371,110	95.4%	$102,428,794	97.4%	$85,235,784	CMGC

University Fund Sources: Finance Committee (May 2019)				**Current Expenditures as of September 30, 2026 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	$42,062,853	$0	$38,768,161

Comments: This project was approved by the Board of Regents in June 2019. All three phases of state funding totaling $42.1 million have been approved. The total project budget is $105.1 million, with CU Treasury issuing debt in February 2025. Occupancy occurred on January 8, 2026, for the start of the spring semester. Construction is complete, punch list items are being addressed throughout the work, and commissioning activities are in progress. Reconstruction of the Mary Rippon Theater is complete, and the contractors are completing punch list items for electrical and theater infrastructure. The project plans to add scope to complete the work and will include additional desired elements within the remaining budget. Project completion is now targeted for winter break 2026 due to the door material not being available until this time, as well as the campus's desire to complete the work with limited disruption to the academic activities occurring in the building.

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

Capital Construction Project Status DETAIL - Accounting through September 30, 2026

	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026	1st Qtr. 2027
Project Phase	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 2022-23	$8,500,000	$0	$8,500,000	$8,154,365	95.9%	$7,647,810	90.0%	$7,342,031	CMGC

University Fund Sources: Finance Committee (May 2023)				Current Expenditures as of September 30, 2026 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	$7,647,810	$0	$0	$0

Comments: This project was approved by the Board of Regents in June 2023. Construction was originally anticipated to begin in spring 2024 and be completed in early 2025. The project team selected a general contractor in December 2023, but concerns emerged about their ability to perform the work as agreed in the procurement process. The project team contracted with a new general contractor within the original fixed limit of construction, $6.9 million. The GMP was finalized, construction began in March 2025, and the project achieved substantial completion in late fall 2025. The system is commissioned and is operational. The team will complete punch list items and landscaping repairs in spring 2027. We could not complete these in fall 2026 because of mandated water restrictions and the time needed to align with the contractor on some remaining repairs.

CU Boulder - Code Talker Hall

Capital Construction Project Status DETAIL - Accounting through September 30, 2026

	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026	1st Qtr. 2027
Project Phase	Construction							
Budget Alignment	Budget Aligned							
Risk Assessment	Risk Aligned	Risk Concerns						
Schedule	Schedule Extended	Schedule Concerns						

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	$119,267,732	95.9%	$110,905,463	89.2%	$104,116,066	CMGC

University Fund Sources: Finance Committee (October 2023)				Current Expenditures as of September 30, 2026 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	$90,975,263

Comments: This project was approved by the Board of Regents in November 2023. Treasury issued debt for the project in February 2025. The building has been named Code Talker Hall. The Guaranteed Maximum Price (GMP) is set and is within the allotted funds. Site prep and minor demolition started in January 2024. The floodplain development permit was approved by the city. The project schedule faces risks. The project is on a challenging, compressed schedule due to design, subcontractor coordination, and quality requirements. The project team implemented multiple shifts and weekend work to meet campus housing needs and student move-in timelines. Occupancy was achieved in August 2026. The project team is working to complete the cafe market and the building's electrical and telecommunications rooms. Additionally, the team is completing commissioning activities and punch list items, with some work and seasonal commissioning activities expected to extend into 2027 depending on building occupancy. The project team is negotiating additional cost claims with the contractor based on the schedule and coordination problems experienced during the project.

CU Boulder - West District Emission Compliance

Capital Construction Project Status DETAIL - Accounting through September 30, 2026

	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026	1st Qtr. 2027
Project Phase	Construction							
Budget Alignment	Budget Aligned							
Risk Assessment	Risk Aligned							
Schedule	Schedule Aligned				Schedule Delay			

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	$39,458,081	91.5%	$37,504,272	86.9%	$16,576,519	CMGC

University Fund Sources: Finance Committee (October 2023)				Current Expenditures as of September 30, 2026 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	$37,504,272	$0		$0

Comments: This project was approved by the Board of Regents in November 2023. The purchase order for the combustion turbine package units was released in early July 2024 for approximately $18.5 million between CU Boulder and Solar Turbines. Turbine construction began in December 2024, meeting the "Construction Start" requirement for the Inflation Reduction Act (IRA). We are working with the CU System Controller and a tax consultant to help leverage IRA tax credits to support this project. The turbines arrived on campus in September 2025. The new turbines are installed on site, and the structural modifications are complete. The Flintco team is currently working to connect the existing plant systems, including gas, supply air, exhaust, electrical, and controls, to the new equipment. The Colorado Department of Public Health and Environment operating permit for the turbines was expected in August, but was not received until mid October, delaying our ability to connect and start-up the turbines. Additionally, the project experienced installation and quality issues with some of the electrical equipment, which delayed completion. The combined delay will push the project back roughly two and a half months. The turbines are expected to be started up in November 2026, with the project completing in early 2027 with commissioning, punch list and close-out activites occuring in 2027. The campus will use our existing boilers and back-up fuel oil system as resiliency measures if Xcel removes or reduces our gas service during winter.

CU Boulder - Old Main Structural Restoration

Capital Construction Project Status DETAIL - Accounting through September 30, 2026

	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026	1st Qtr. 2027
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 2023-24	$14,300,000	$0	$14,300,000	$12,906,901	90.3%	$12,564,658	87.9%	$11,070,570	CMGC

University Fund Sources: Finance Committee (October 2023)				Current Expenditures as of September 30, 2026 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	$12,564,658	$0	$0	$0

Comments: This project was approved by the Board of Regents in November 2023. The program plan had a projected completion date of May 2025; however, additional time was spent on the review of material submittals for brick, stone, mortar type, paint color, and windows to ensure the historical characteristics of the new and repaired materials met the intent of the design and preserved the heritage of the exterior façade. Several unforeseen structural issues arose that require additional work, but all are within the project budget. The project reached substantial completion in winter 2025. The team completed most site work in summer 2026. The team is completing work on the North and South stairs this fall and winter 2026. The team is evaluating whether it has funds to replace the roof.

CU Boulder - Chemistry and Applied Math Building

Capital Construction Project Status DETAIL - Accounting through September 30, 2026

	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026	1st Qtr. 2027
Project Phase	Construction							
Budget Alignment	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 2023-24	$175,425,000	$0	$175,425,000	$160,346,759	91.4%	$71,856,876	41.0%	$142,123,365	CMGC

University Fund Sources: Finance Committee (March 2024)				Current Expenditures as of September 30, 2026 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	$40,425,000	$0	$0	$31,431,876

Comments: This project was approved by the Board of Regents in April 2024. In May 2024, the campus received Design Development phase Guaranteed Maximum Pricing (GMP) from the Construction Manager General Contractor (CMGC) that was significantly over the targeted Fixed Limit of Construction Cost (FLCC) 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 was adjusted to include starting construction in summer 2025 and completing in fall 2027. The schedule has been extended further into the fall of 2027, but this doesn't have a major impact, given the planned move of the Principal Investigators into the new building is fall/winter 2027. The FLCC has been set at $142.1 million, but market uncertainty is making the pricing efforts and buyout very challenging. Additionally, the current budget plan includes deductive alternatives to preserve additional contingency. The plan is to buy back the deductive alternatives as we move past high-risk construction activity and finalize the buyout of all the trade work. Additionally, the market has been unpredictable and costs are increasing due to tariffs and gas price volatility. This is why the budget risk remains "yellow" and will remain so until the building structure is completed and all major site work is installed, anticipated fall 2026. Currently, the team is working on constructing the building superstructure, completing mechanical, electrical, and plumbing system installation, exterior framing activities, and completing submittals/material procurement for the majority of the project scope to reduce and manage cost risk. The Cross Laminated Timber (CLT) structure installation is complete. The building exterior finish mock-up is complete and approved. The Primary MEP equipment installation is anticipated in winter 2027. Major site utilities are expected to be completed in late fall 2026. Working on a redesign of 4,500 SF for three Principal Investigator adjustments.

CU Boulder - Ekeley Sciences Building Teaching Laboratories Project

Capital Construction Project Status DETAIL - Accounting through September 30, 2026

	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026	1st Qtr. 2027
Project Phase	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	$28,521,322	85.1%	$26,702,696	79.7%	$25,069,103	CMGC

University Fund Sources: Finance Committee (March 2024)				Current Expenditures as of September 30, 2026 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	$7,417,039	$0	$14,600,000	$4,685,657

Comments: This project was approved by the Board of Regents in April 2024. The teaching labs and the majority of the work were substantially complete in May 2026. There is approximately $3-4 million in additional mechanical work to add heat recovery and improve the building's energy efficiency, which will be deferred until the summer of 2028 to align with researchers moving to the new Chemistry and Applied Math Building (CHAP). The remaining work will be procured from the Construction Manager General Contractor in fall 2026 to manage future project cost risk. The team anticipates completing the amendment in winter 2026.

CU Boulder - 18 Building Efficiency

Capital Construction Project Status DETAIL - Accounting through September 30, 2026

	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026	1st Qtr. 2027
Project Phase	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	$4,084,507	70.4%	$3,774,218	65.1%	N/A	EPC

University Fund Sources: Finance Committee (May 2024)				Current Expenditures as of September 30, 2026 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	$3,774,218	$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 began in March 2025 on the first building lighting project and on controls optimization efforts across multiple buildings. Most physical work was completed in the fall of 2025; some lighting control work in Norlin Library and steam trap replacement are planned to extend into fall and winter 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 September 30, 2026

	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026	1st Qtr. 2027
Project Phase	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	$7,270,274	93.0%	$7,029,350	89.9%	$7,185,834	EPC

University Fund Sources: Finance Committee (May 2024)				Current Expenditures as of September 30, 2026 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	$7,029,350	$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 the construction contract, set at $6.73 million, was signed in late June 2024. There is about a year of supply chain lead time for some materials in the solar array. Construction began in April 2025. The solar array was completed and began sending electricity to the CU Boulder microgrid in March 2026. This project is 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 for 2026. The team will seed the area in fall 2026 and then work to close the storm-water permit.

CU Boulder - NBC Utilities Expansion Project

Capital Construction Project Status DETAIL - Accounting through September 30, 2026

	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026	1st Qtr. 2027
Project Phase	Construction							
Budget Alignment	Budget Aligned	Budget Concern			Budget Problem	Aligning Budget		
Risk Assessment	Risk Aligned			Risks Identified - Soil Issues				
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	$17,000,000	$0	$17,000,000	$14,603,411	85.9%	$12,895,643	75.9%	N/A	Design-bid-build

University Fund Sources: Finance Committee (September 2024)				Current Expenditures as of September 30, 2026 by Fund Source			
Campus Funds	**State Funds**	**Gifts/Grants**	**Debt (Source: N/A)**	**Campus Funds**	**State Funds**	**Gifts/Grants**	**Debt (Source: N/A)**
$17,000,000	$0	$0	$0	$12,895,643	$0	$0	$0

Comments: This project was approved by the Board of Regents in September 2024. Construction began in early 2025 and is anticipated to be completed in summer 2026. This project has been broken into four bid packages and will use multiple general contractors and multiple discrete design-bid-build contracts, along with a Construction Manager General Contractor agreement for the chilled water, to implement the different utility work. Work is being coordinated with the construction of Code Talker Hall. All bid packages have been awarded; the Code Talker Hall work and heating hot water work are complete. The electrical work and chilled water distribution are underway. The bids for the chilled water portion of the project have come in higher than anticipated due to market conditions, and the recent discovery of unforeseen soil and groundwater conditions has caused significant budget issues for the project. In September 2026, the Board of Regents increased the project's spending authority by $2.5 million, bringing total funding for the project to $17.5 million. This request was due to unforeseen groundwater and asbestos-related site conditions and costs that the project experienced or may experience, resulting in a red budget indicator. The project reached substantial completion in August 2026. The team is working on completing the punch list, resolving unforeseen soil and groundwater issues, and finalizing contract negotiations. Dewatering activities stopped in early October, reducing project risk. Currently, groundwater levels in the aquifer basins are holding steady. A contractor needs to complete a plug in the bore tunnel to stop residual water from migrating between the basins along the bore tunnel path. We are actively negotiating and reviewing the contractor's requested additional costs with our consulting engineers and the Engineer of Record. All major work, except for the bore tunnel plug, is anticipated to be completed in fall 2026.

CU Boulder - UMC HVAC Improvements

Capital Construction Project Status DETAIL - Accounting through September 30, 2026

	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026	1st Qtr. 2027
Project Phase	Design			Construction				
Budget Alignment	Budget Aligned							
Risk Assessment	Risk Alignment							
Schedule	Schedule Alignment							

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	$6,916,438	82.4%	$6,514,350	77.6%	$6,250,098	Design-bid-build

University Fund Sources: Finance Committee (January 2025)				Current Expenditures as of September 30, 2026 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	$6,514,350	$0	$0	$0

Comments: The project was approved by the Board of Regents in February 2025. Construction started as planned in January 2026. The project reached substantial completion in August 2026. The project team is working through the punch list and commissioning activities with the hoods and completing seasonal testing. The students are enjoying the space, and the new system is working well.

CU Boulder - SEEL National Quantum Nanofabrication (NQN) & Mid-Scale Quantum Clean Room

Capital Construction Project Status DETAIL - Accounting through September 30, 2026

	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026	1st Qtr. 2027
Project Phase				Design				
Budget Alignment				Budget Concern				
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 2025-26	$14,000,000	$0	$14,000,000	$1,693,940	12.1%	$1,004,268	7.2%	$9,633,352	CMGC

University Fund Sources: Finance Committee (January 2026)				Current Expenditures as of September 30, 2026 by Fund Source			
Campus Funds	**State Funds**	**Gifts/Grants**	**Debt (Source: N/A)**	**Campus Funds**	**State Funds**	**Gifts/Grants**	**Debt (Source: N/A)**
$14,000,000	$0	$0	$0	$1,004,268	$0	$0	$0

Comments: This project was approved by the Board of Regents in February 2026. The project will construct a 2,900-square-foot clean room that will support national quantum device nanofabrication. The project team is working with the National Science Foundation (NSF) to align the modified budget and scope plan with the grant application. Additionally, the project contact with the NSF has changed. The team is working to bring that individual up to speed on progress, status, and next steps. The project was on hold from November 2025 to May 2026, and received budget increase approval from the NSF in June 2026. The Guaranteed Maximum Price (GMP) for the project was set at $9.6 million in July 2026. The project will complete the Construction Document (CD) design phase in late fall 2026 and will bid the project to the subcontractor market. Construction is planned to begin in winter or spring 2027. Construction is expected to take 10 months.

CU Boulder - Farrand Hall

Capital Construction Project Status DETAIL - Accounting through September 30, 2026

	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026	1st Qtr. 2027
Project Phase				Bidding	Construction			
Budget Alignment				Budget Aligned				
Risk Assessment				Risk Aligned		Inspections, Asbestos		
Schedule				Schedule Aligned		Asbestos		

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 2025-26	$122,467,702	$0	$122,467,702	$104,804,527	85.6%	$8,911,498	7.3%	$103,402,101	Design/Build

University Fund Sources: Finance Committee (January 2026)				Current Expenditures as of September 30, 2026 by Fund Source			
Campus Funds	**State Funds**	**Gifts/Grants**	**Debt (Source: Housing Revenues)**	**Campus Funds**	**State Funds**	**Gifts/Grants**	**Debt (Source: Housing Revenues)**
$12,246,770	$0	$0	$110,220,932	$8,911,498	$0	$0	$0

Comments: The project was approved by the Board of Regents in February 2026. The project will renew Farrand and provide 380 residential units, two classrooms, a grab-and-go market, and support for student life on campus. The project will also reduce building energy use intensity from above 100 KBTU/SF to 55-62 KBTU/SF, pursue LEED Gold certification, and reduce embodied carbon by 94% compared to the baseline new building. The project design is complete. The project has selected a third-party commissioning agent. The project team is working to complete contracting and the subcontractor buyout for the construction. Construction started in June 2026. The project is scheduled to be complete for the fall 2028 semester. We are struggling with the abatement quality and schedule. The initial abatement contractor did not perform well. CU Boulder EH&S and PD&C, along with our consultant Industrial Hygienist, have managed the situation to ensure campus safety. Swinerton is bringing in a second abatement contractor to spread out the work, overlap areas of the building, and correct and clean up areas impacted by the initial abatement contractor. Based on the abatement contractor's regulatory and quality performance issues, the project is projecting a three- to three-and-a-half-month delay relative to the planned delivery date. Abatement is planned for completion in mid-December 2026. Non-abatement demolition and structural repair work are anticipated to begin in early 2027. The project team is working to identify areas where the schedule can be accelerated to recover the timeline and meet the planned completion date of fall 2028. It is expected that the construction timeline is early enough that the General Contractor will have options and opportunities to consider to accelerate some work to recover the schedule as progress is being made.

CU Boulder - HSSC Renovation

Capital Construction Project Status DETAIL - Accounting through September 30, 2026

	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026	1st Qtr. 2027
Project Phase				Design/Bidding	Bidding			
Budget Alignment				Budget Aligned				
Risk Assessment				Risk Aligned				
Schedule				Schedule Aligned	Schedule Delay			

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 2025-26	$7,205,118	$0	$7,205,118	$775,586	10.8%	$689,822	9.6%	$0	$0

University Fund Sources: Finance Committee (January 2026)				Current Expenditures as of September 30, 2026 by Fund Source			
Campus Funds	**State Funds**	**Gifts/Grants**	**Debt (Source: N/A)**	**Campus Funds**	**State Funds**	**Gifts/Grants**	**Debt (Source: N/A)**
$7,205,118	$0	$0	$0	$689,822	$0	$0	$0

Comments: This project was approved by the Board of Regents in February 2026. The project plans to renovate the Housing System Service Center (HSSC) to maximize use by multiple campus departments for storage and by the Department of Public Safety for a physical training area. Departments that will use the building include the Colorado Shakespeare Festival, the Department of Theater and Dance, Student Life, the Department of Public Safety, and others. Construction bidding will start in fall 2026 to evaluate bid alternates. Bid award is anticipated in October 2026, with completion planned for Spring 2027. Adjustments to the project scope and the campus safety training area are slowing the schedule. We anticipate a decision in late fall 2026 to determine if the Department of Public Safety scope will remain in the project. If we complete the full project scope, we anticipate finishing the project in summer 2027. If we proceed with the full build-out, we will need a new transformer. The transformer has a long lead time, which we still need to determine, and we need to incorporate that impact into the schedule. If we only complete the storage scope, we will finish the work in spring 2027.

CU Anschutz - Bundled Energy Projects

Capital Construction Project Status DETAIL - Accounting through September 30, 2026

	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026	1st Qtr. 2027
Project Phase	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	$6,553,775	66.0%	$6,095,163	61.4%	$4,716,106	CMGC

University Fund Sources: Finance Committee (October 2021)				Current Expenditures as of September 30, 2026 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	$6,095,163	$0	$0	$0

Comments: Base project construction is complete. The remaining additional scope has been identified from the Campus Energy Master Plan in collaboration with the Executive Vice Chancellor and Chancellor. Design on heat pump additions to the AHSB building has proceeded and construction will occur through 2026.

Education 2 North Renovation

Capital Construction Project Status DETAIL - Accounting through September 30, 2026

	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026	1st Qtr. 2027
Project Phase						Pre-Construction		
Budget Alignment						Pre-Construction		
Risk Assessment						Pre-Construction		
Schedule						Pre-Construction		

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 2025-26	$0	$0	$12,300,000	$0	0%	$0	0%	$0	$0

University Fund Sources: Finance Committee (May 2026				Current Expenditures as of September 30, 2026 by Fund Source			
Campus Funds	**State Funds**	**Gifts/Grants**	**Debt (Source: N/A)**	**Campus Funds**	**State Funds**	**Gifts/Grants**	**Debt (Source: N/A)**
$12,300,000	$0	$0	$0	$0	$0	$0	$0

Comments: Project is in initial phase and a design team and contractor have been selected. All schedule and budgets are in alignment at this early stage.

UCCS - Engineering Building Addition

Capital Construction Project Status DETAIL - Accounting through September 30, 2026

	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026	1st Qtr. 2027
Project Phase	Construction	Closeout						
Budget Alignment	Budget Aligned							
Risk Assessment	Risk Aligned							
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	$23,805,427	100.0%	$22,739,451	95.5%	$19,454,409	CMGC

University Fund Sources: Finance Committee (August 2022)				Current Expenditures as of September 30, 2026 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	$17,339,451	$0

Comments: Building is occupied. Building and site punch list and warranty work are continuing. Final completion planned for October 2026.

UCCS - Engineering Building Renovation

Capital Construction Project Status DETAIL - Accounting through September 30, 2026

	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026	1st Qtr. 2027
Project Phase	Design				Construction			
Budget Alignment	Budget Risk			On Budget				
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	$40,532,254	86.1%	$11,835,816	25.1%	$34,475,610	CMGC

University Fund Sources: Finance Committee (April 2022)				Current Expenditures as of September 30, 2026 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	$11,835,816	$0

Comments: Amendment completed for GMP in March. Construction started April 2026.

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.