

University of Colorado Capital Construction Project Status SUMMARY - JUNE 2026 (Accounting Close Dates As Per Campus)

		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			Approved - Awaiting \$	Start-Up	Design Phase	In Bidding	Construction Phase	In Close-out	Project Completed or Withdrawn		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. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026
	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, Schedule Risk	Budget Risk						
	8	Ekeley Sciences Building	Active	Construction							
	9	18 Building Efficiency	Active	Construction							
	10	East Campus Solar Array	Active	Design	Construction						
	11	North Boulder Creek Utilities Expansion	Active	Construction		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		
	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							
UCCS	17	Engineering Building Addition	Active	Close-Out		Close-Out/ Schedule Risk					
	18	Engineering Building Renovation	Active	Budget Risk				Design			

CU Boulder - Hellems Arts and Sciences

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

	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026
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	\$99,431,610	94.6%	\$99,269,554	94.4%	\$80,719,257	CMGC

University Fund Sources: Finance Committee (May 2019)				Current Expenditures as of June 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	\$35,608,921

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 that fit within the remaining budget while pushing to complete the work in fall 2026.

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

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

	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026
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%	\$7,636,511	89.8%	\$6,901,803	CMGC

University Fund Sources: Finance Committee (May 2023)				Current Expenditures as of June 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	\$7,636,511	\$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 general contractor was selected 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 substantial completion was achieved in late fall 2025. The system is commissioned and is operational. Some punchlist items and landscaping repairs will be completed in fall 2026 depending on water restrictions.

CU Boulder - Code Talker Hall

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

	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026
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	\$118,159,098	95.0%	\$97,111,363	78.1%	\$103,158,902	CMGC

University Fund Sources: Finance Committee (October 2023)				Current Expenditures as of June 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	\$77,181,163

Comments: This project was approved by the Board of Regents in November 2023. Treasury issued debt for the project in February 2025. 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. There are risks to the project schedule. The project is forecasting a challenging, compressed schedule due to issues with design and coordination details with subcontractors. The project team is implementing multiple shifts and weekend work to meet campus housing needs and student move-in timelines. The team is completing finishes, sitework, landscaping, furniture installation, and commissioning activities. Punch list activities are ongoing. Project completion is scheduled for summer 2026, with occupancy in August 2026. The building has been named Code Talker Hall, and a dedication ceremony took place on Wednesday, 8/12/2026.

CU Boulder - West District Emission Compliance

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

	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026
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	\$38,923,502	90.2%	\$36,003,207	83.5%	\$15,506,152	CMGC

University Fund Sources: Finance Committee (October 2023)				Current Expenditures as of June 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	\$36,003,207	\$0	\$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 have been placed on site, and the majority of 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 GMP for the construction portion of the project will increase to \$15.9 million due to the addition of mud drum heaters and site existing condition changes that fall within the project's contingency. The Colorado Department of Public Health and Environment operating permit for the turbines is expected in August 2026. The project experienced installation and quality issues with some of the electrical equipment which delayed completion by roughly 30 days. The turbines are expected to be operational in October 2026 with the project completing in late 2026/early 2027.

CU Boulder - Old Main Structural Restoration

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

	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026
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	\$12,711,747	88.9%	\$12,520,745	87.6%	\$9,367,530	CMGC

University Fund Sources: Finance Committee (October 2023)				Current Expenditures as of June 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	\$12,520,745	\$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 required additional work, but all are within the project budget. The project reached substantial completion in winter 2025. Some additional site work will be completed in summer 2026 to align with other planned work on Pleasant Street, and that work is on track for completion this summer. The team is evaluating whether funds will be available to replace the roof after the summer 2026 landscaping and site work activities are complete and the scope, cost, and timeline to replace the roof are evaluated.

CU Boulder - Chemistry and Applied Math Building

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

	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026
Project Phase	Design	Construction						
Budget Alignment	Budget Risk							
Risk Assessment	Risk	Risk Aligned						
Schedule	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	\$157,125,096	89.6%	\$51,185,599	29.2%	\$141,200,000	CMGC

University Fund Sources: Finance Committee (March 2024)				Current Expenditures as of June 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	\$10,760,599

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 is fall/winter 2027. The FLCC has been set at \$141.2 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 the project moves past high-risk construction activity and finalizes the buyout of all the trade work. Additionally, the market is unpredictable and experiencing cost increases 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, and completing submittals/material procurement for the majority of the project scope to reduce and manage cost risk. The Cross Laminant Timber (CLT) structure installation will complete this summer. The building exterior finish mock-up is complete and approved.

CU Boulder - Ekeley Sciences Building Teaching Laboratories Project

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

	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026
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	\$28,116,014	83.9%	\$26,208,373	78.2%	\$24,273,216	CMGC

University Fund Sources: Finance Committee (March 2024)				Current Expenditures as of June 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	\$4,191,335

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 summer/fall 2026 to manage future cost risk for the project.

CU Boulder - 18 Building Efficiency

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

	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026
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	\$3,935,795	67.9%	\$3,765,084	64.9%	N/A	EPC

University Fund Sources: Finance Committee (May 2024)				Current Expenditures as of June 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	\$3,765,084	\$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 summer and fall 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, 2026

	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026
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	\$7,286,968	93.2%	\$7,025,564	89.9%	\$6,733,198	EPC

University Fund Sources: Finance Committee (May 2024)				Current Expenditures as of June 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	\$7,025,564	\$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 FY2026.

CU Boulder - NBC Utilities Expansion Project

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

	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026
Project Phase	Design	Construction						
Budget Alignment	Budget Aligned		Budget Concern			Budget Problem		
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	\$15,000,000	\$0	\$15,000,000	\$14,603,411	97.4%	\$9,590,170	63.9%	N/A	Design-bid-build

University Fund Sources: Finance Committee (September 2024)				Current Expenditures as of June 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)
\$15,000,000	\$0	\$0	\$0	\$9,590,170	\$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 have come in higher than anticipated due to market conditions and the recent discovery of unforeseen soil and groundwater conditions. This is why the budget is "yellow" at this time, and we have requested and received approval to use the enhancement clause to increase the budget/campus funds from \$15,000,000 to \$15,500,000 and now up to \$16,000,000. Unfortunately, we anticipate needing to return to the Finance Committee and Board of Regents for additional spending authority in September 2026. The team is working hard to keep final project costs efficient and limit additional overages, if possible. The project will be substantially complete in late August 2026. The team will work on completing the punch list, resolving the unforeseen soil and groundwater issues, and completing contract negotiations.

CU Boulder - UMC HVAC Improvements

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

	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026
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	\$6,486,944	77.2%	\$4,506,971	53.7%	TBD	Design-bid-build

University Fund Sources: Finance Committee (January 2025)				Current Expenditures as of June 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	\$4,506,971	\$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 team is currently installing finishes, completing system testing, and beginning commissioning activities. The project will be substantially complete in August 2026.

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

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

	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026
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	\$1,304,147	9.3%	\$864,958	6.2%	\$9,500,000	CMGC

University Fund Sources: Finance Committee (January 2026)				Current Expenditures as of June 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	\$864,958	\$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 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, but received budget increase approval in June 2026. The Guaranteed Maximum Price (GMP) for the project has been set at \$9.6 million. 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 anticipated to take ten months to complete.

CU Boulder - Farrand Hall

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

	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026
Project Phase					Bidding	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 2025-26	\$122,467,702	\$0	\$122,467,702	\$6,210,825	5.1%	\$5,971,868	4.9%	\$103,400,000	Design/Build

University Fund Sources: Finance Committee (January 2026)				Current Expenditures as of June 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	\$5,971,868	\$0	\$0	\$0

Comments: The project was approved by the Board of Regents in February 2026. The project will renew Farrand Hall and provide 380 residential units, two classrooms, a grab-and-go market, and support for student life on campus. The project will also reduce the building energy use intensity from above 100 KBTU/SF to between 55 and 62 KBTU/SF, pursue LEED Gold certification, and also reduce embodied carbon by 94% as compared to the baseline new building. The project design is complete. The project team is working to complete contracting and the subcontractor buyout for the construction. Construction started in June 2026. Abatement activities will be completed in August 2026, with selective demolition items to be completed in fall 2026. The third-party commissioning agent for the project has been selected. The project is scheduled to be complete for the fall 2028 semester.

CU Boulder - HSSC Renovation

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

	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026	
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	\$713,570	9.9%	\$472,066	6.6%	\$0	\$0
University Fund Sources: Finance Committee (January 2026)				Current Expenditures as of June 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	\$472,066	\$0	\$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 utilization by multiple campus departments for storage and campus safety training. The departments that will use the building include Colorado Shakespeare Festival, the Department of Theater and Dance, Student Life, 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. Some adjustments to the project scope and the campus safety training area are causing a schedule slowdown, which will be detailed in the third quarter 2026.									

CU Anschutz - Bundled Energy Projects

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

	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026
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	\$6,528,749	65.7%	\$6,061,091	61.0%	\$4,716,106	CMGC

University Fund Sources: Finance Committee (October 2021)				Current Expenditures as of June 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	\$6,061,091	\$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.

UCCS - Engineering Building Addition

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

	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026	
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%	\$22,637,946	95.1%	\$19,454,409	CMGC
University Fund Sources: Finance Committee (August 2022)				Current Expenditures as of June 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	\$17,237,946	\$0		
Comments: Building is occupied. Building and site punch list and warranty work are continuing. Final completion planned for September 2026.									

UCCS - Engineering Building Renovation

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

	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026	4th Qtr. 2026	
Project Phase	Design								
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%	\$6,138,613	13.0%	\$34,475,610	CMGC
University Fund Sources: Finance Committee (April 2022)				Current Expenditures as of June 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	\$6,138,613	\$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.