

University of Colorado Capital Construction Project Status SUMMARY - DECEMBER 2025 (Accounting Close Dates As Per Campus)

Legend On-Track Risks High Risk - Adjustments Needed Additional Regent Authorization Project Phase Approved - Awaiting \$ Start-Up Design Phase In Bidding Construction Phase In Close-out Project Completed or Withdrawn												(See last page for document key.)
Campus	Page	Project	Project Status	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	
	2	Capital Renewal (Hellems)	Active	Construction								
	3	Williams Village Clean Thermal Energy Transition - Phase 1	Active	Design/Schedule Aligned		Construction						
	4	Code Talker Hall	Active	Construction				Schedule Risk				
	5	Emissions Compliance	Active	Design		Construction						
	6	Old Main Structural Restoration	Active	Construction								
	7	Chemistry/Applied Math	Active	Budget and Schedule Risk	Budget, Schedule Risk			Budget 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		Budget Risk				
	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	Construction								
Denver	14	Engineering and Arts & Media Lab Renovation	Active	Design	Construction			Close-Out				
UCCS	15	Engineering Building Addition	Active	Construction		Close-Out		Close-Out/ Schedule Risk				
	16	Engineering Building Renovation	Active	Design		Budget Risk						

CU Boulder - Hellems Arts and Sciences

Capital Construction Project Status DETAIL - Accounting through December 31, 2025

	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd 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	\$98,982,833	94.1%	\$94,673,438	90.0%	\$80,719,257	CMGC

University Fund Sources: Finance Committee (May 2019)				Current Expenditures as of December 31, 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	\$21,597,780	\$42,062,853	\$0	\$31,012,805

Comments: All three phases of state funding totaling \$42.1 million have been approved. The total project budget is \$105.1 million. Construction is nearing completion, and punch list items are being addressed across all areas of work. Functional testing of the building system and formal commissioning are in progress. Site utilities are complete, and reconstruction of the Mary Rippon Theater is nearing completion, with plantings occurring in spring 2026. Treasury issued debt in February 2025. Project completion is scheduled for winter 2025. Occupancy will occur for the spring semester 2026 on 1/8/2026.

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

Capital Construction Project Status DETAIL - Accounting through December 31, 2025

	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd 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 2022-23	\$8,500,000	\$0	\$8,500,000	\$8,154,365	95.9%	\$6,459,959	76.0%	\$6,901,803	CMGC

University Fund Sources: Finance Committee (May 2023)				Current Expenditures as of December 31, 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	\$6,459,959	\$0	\$0	\$0

Comments: Construction was originally anticipated to begin in spring 2024 and complete 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 has been 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 spring 2026.

CU Boulder - Code Talker Hall

Capital Construction Project Status DETAIL - Accounting through December 31, 2025

	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd 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	\$111,450,618	89.6%	\$71,075,186	57.1%	\$96,515,229	CMGC

University Fund Sources: Finance Committee (October 2023)				Current Expenditures as of December 31, 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	\$51,144,986

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, the placement of the last and highest structural beam, was held on July 18, 2025. There are risks to the project schedule. The project is forecasting a schedule delay of several weeks due to challenges with design and coordination details with subcontractors. The project team is evaluating the project requirements and taking the needed corrective actions to meet campus housing needs and student move-in timelines. Project completion is scheduled for summer 2026 for fall 2026 occupancy. The building has been named Code Talker Hall, and a dedication ceremony will take place in fall 2026.

CU Boulder - West District Emission Compliance

Capital Construction Project Status DETAIL - Accounting through December 31, 2025

	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd 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 2023-24	\$43,135,342	\$0	\$43,135,342	\$38,182,110	88.5%	\$30,619,279	71.0%	\$15,506,152	CMGC

University Fund Sources: Finance Committee (October 2023)				Current Expenditures as of December 31, 2025 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	\$30,619,279	\$0	\$0	\$0

Comments: Project is under construction. The purchase order for the combustion turbine package units was released in early July 2024 for approximately \$18.5 million. Turbine construction began in December 2024, meeting the "Construction Start" requirement for the Inflation Reduction Act (IRA). The turbines arrived on campus in September 2025. Construction on-site, including the demolition and removal of the existing turbines and the new concrete structural foundation, began in spring 2025. New turbines have been placed on site and will be complete and fully operational in fall/winter 2026. We are working with the Colorado Department of Public Health and Environment on the operating permit for the turbines. We are working with the CU System Controller and a tax consultant to help leverage IRA tax credits to support the project. The GMP contract was signed in July 2025; the GMP for the construction portion of the project is approximately \$15.5 million. The GMP is only a portion of total funding that is under contract, the purchase of the turbines was a separate contract.

CU Boulder - Old Main Structural Restoration

Capital Construction Project Status DETAIL - Accounting through December 31, 2025

	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd 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	\$12,544,237	87.7%	\$11,769,410	82.3%	\$9,367,530	CMGC

University Fund Sources: Finance Committee (October 2023)				Current Expenditures as of December 31, 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	\$11,769,410	\$0	\$0	\$0

Comments: Construction started in January 2024 with completion expected in the fall of 2025. 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, 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 facade. At this point in construction, a few unforeseen structural issues have arisen that require additional work, but all are within the original 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.

CU Boulder - Chemistry and Applied Math Building

Capital Construction Project Status DETAIL - Accounting through December 31, 2025

	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026
Project Phase	Design			Construction				
Budget Alignment	Budget Risk	Budget Risk						
Risk Assessment	Risk	Risk		Risk Aligned				
Schedule	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	\$156,971,661	89.5%	\$26,718,268	15.2%	TBD	CMGC

University Fund Sources: Finance Committee (March 2024)				Current Expenditures as of December 31, 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	\$26,718,268	\$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 construction limit has been set at \$141.2 million, but market uncertainty is making the pricing exercise very challenging. Additionally, the current budget plan includes deductive alternatives 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 so until the building fully emerges from the ground and all major site work is complete. Treasury has issued a portion of the debt needed for this project in Fall 2025 and plans on issuing the remainder of the debt needed in the future.

CU Boulder - Ekeley Sciences Building Teaching Laboratories Project

Capital Construction Project Status DETAIL - Accounting through December 31, 2025

	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd 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 2023-24	\$33,500,000	\$0	\$33,500,000	\$27,406,895	81.8%	\$21,992,144	65.6%	\$24,273,216	CMGC

University Fund Sources: Finance Committee (March 2024)				Current Expenditures as of December 31, 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	\$7,392,144	\$0	\$14,600,000	\$0

Comments: This project was approved by the Board of Regents in April 2024. Construction started in January 2025; teaching labs and the majority of the mechanical equipment upgrade to be complete in summer 2026. The building will be fully occupied at this time. There is approximately \$3-4 million of additional mechanical work to add heat recovery and improve the energy efficiency of the building that will be deferred until summer 2028 to align with researchers moving to the new Chemistry Applied Math Building. Finishes in the building are ongoing, and mechanical, electrical, and plumbing system commissioning has started. The temporary space in Cristol for general chemistry teaching is working well for the department. Treasury has issued a portion of the debt needed for this project in fall 2025 and plans on issuing the remainder of the debt needed in the future.

CU Boulder - 18 Building Efficiency									
Capital Construction Project Status DETAIL - Accounting through December 31, 2025									
	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd 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	\$5,800,000	\$0	\$5,800,000	\$3,935,795	67.9%	\$2,686,868	46.3%	N/A	EPC
University Fund Sources: Finance Committee (May 2024)					Current Expenditures as of December 31, 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	\$2,686,868	\$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. Completion of most physical work was completed in the fall of 2025; some lighting control work in Norlin Library and steam trap replacement is planned to extend into summer 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 December 31, 2025									
	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	
Project Phase	Design				Construction				
Budget Alignment	Budget Aligned								
Risk Assessment	Risk Aligned								
Schedule	Schedule Aligned								
Board of Regent Budget Approval									
Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2024-25	\$7,817,250	\$0	\$7,817,250	\$7,277,988	93.1%	\$6,133,850	78.5%	\$6,733,198	EPC
University Fund Sources: Finance Committee (May 2024)									
University Fund Sources: Finance Committee (May 2024)				Current Expenditures as of December 31, 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	\$6,133,850	\$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 and operational in early 2026. This project may be eligible for Inflation Reduction Act (IRA) tax credits. The team is working with the CU System Controller and a tax consultant to submit tax credit applications. The final application does not get submitted until the project is complete.									

CU Boulder - NBC Utilities Expansion Project

Capital Construction Project Status DETAIL - Accounting through December 31, 2025

	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026
Project Phase	Design		Construction					
Budget Alignment	Budget Aligned				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 2024-25	\$15,000,000	\$0	\$15,000,000	\$14,018,669	93.5%	\$4,307,635	28.7%	N/A	Design-bid-build

University Fund Sources: Finance Committee (September 2024)				Current Expenditures as of December 31, 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	\$4,307,635	\$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 be completed in spring/summer 2026. This project has been broken into four bid packages and will use multiple general contractors and multiple, likely four, discrete design-bid-build contracts to execute the different utility work. Work is being coordinated with the construction of Residence One. 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 chill water bids have come in higher than anticipated due to market conditions and the recent discovery of unforeseen soil conditions. This is why the budget is "yellow" at this time. 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. The team is working hard to keep anticipated costs efficient to limit additional overages and to return contingency, if possible.

CU Boulder - UMC HVAC Improvements

Capital Construction Project Status DETAIL - Accounting through December 31, 2025

	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026
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	\$5,821,374	69.3%	\$705,541	8.4%	TBD	Design-bid-build

University Fund Sources: Finance Committee (January 2025)				Current Expenditures as of December 31, 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	\$705,541	\$0	\$0	\$0

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

CU Anschutz - Bundled Energy Projects

Capital Construction Project Status DETAIL - Accounting through December 31, 2025

	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd 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	\$6,434,930	64.8%	\$6,031,176	60.7%	\$4,716,106	CMGC

University Fund Sources: Finance Committee (October 2021)				Current Expenditures as of December 31, 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	\$6,031,176	\$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.

CU Denver - Engineering and Arts & Media Lab Renovation

Capital Construction Project Status DETAIL - Accounting through December 31, 2025

	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	
Project Phase	Design	Construction			Close-Out				
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	\$5,803,481	67.7%	\$5,589,811	65.2%	\$4,267,203	CMGC
University Fund Sources: Finance Committee (March 2024)				Current Expenditures as of December 31, 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	\$5,589,811	\$0	\$0	\$0	\$0	
Comments: This project is in the close-out phase. All work has been completed, and all remodeled spaces have been occupied.									

UCCS - Engineering Building Addition

Capital Construction Project Status DETAIL - Accounting through December 31, 2025

	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd 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%	\$22,556,099	94.8%	\$19,454,409	CMGC
University Fund Sources: Finance Committee (August 2022)				Current Expenditures as of December 31, 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	\$17,156,099	\$0		
Comments: Building is occupied. Building and site punch list and warranty work continuing.									

UCCS - Engineering Building Renovation

Capital Construction Project Status DETAIL - Accounting through December 31, 2025

	3rd Qtr. 2024	4th Qtr. 2024	1st Qtr. 2025	2nd Qtr. 2025	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	
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	\$6,136,368	13.0%	\$3,173,025	6.7%	\$34,475,610	CMGC
University Fund Sources: Finance Committee (April 2022)				Current Expenditures as of December 31, 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	\$3,173,025	\$0		
Comments: Completing amendment for GMP. Anticipated contruction start is January 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.