

## University of Colorado Capital Construction Project Status SUMMARY - SEPTEMBER 2023 (Accounting Close Dates As Per Campus)

Legend																		
On-Track			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							Approved - Awaiting \$	Start-Up	Design Phase	In Bidding	Construction Phase	In Close-out	Project Completed or Withdrawn	(See last page for document key.)
Risks																		
High Risk - Adjustments Needed																		
Additional Regent Authorization																		
Campus	Page	Project	Project Status	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024							
Boulder	2	Colorado Shared Instrumentation in Nanofabrication and Characterization	Active	Construction				Close-out										
	3	Jennie Smoly Caruthers Biotechnology Lab	Active	Design			Construction											
	4	Capital Renewal (Hellems)	Active	Design/Phase 3 Funding Pending				Design										
	5	Fleming Phase II	Active	Design/Aligning Budget	Design/Aligning Schedule	Budget and Schedule Aligned	Construction											
	6	Williams Village Clean Thermal Energy Transition - Phase 1	Active					Design										
	7	East Campus Athletics Project	Active					Construction										
		Capital Renewal (Guggenheim)	State List	Awaiting State Funding														
		Capital Renewal (Macky)	State List	Awaiting State Funding														
Denver   Anschutz	8	AMC - Campus Safety and Emergency Preparedness Facility	Active	Reviewing Cost Escalation	Budget Aligned	Construction												
	9	Denver - Engineering Building	Pause	Adjust Budget & Scope	Budget Aligned	On Hold												
	10	AMC - Fitzsimons Building Central Services Renovation	Active	Reviewing Cost Escalation	Design/Supply Chain													
	11	AMC - Bundled Energy Projects	Active	Design	Design/Schedule at Risk													
		Anschutz – Strauss Health Sciences Library Renovation	State List	Awaiting State Funding														
UCCS	12	Engineering Building Addition	Active	Over Budget	Budget Aligned	Construction												
	13	Engineering Building Renovation	Active	Design				Design										

## CU Boulder - College of Engineering and Applied Science (COSINC)

### Capital Construction Project Status DETAIL - Accounting through September 30, 2023

	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024
<b>Project Phase</b>	Construction				Closeout			
<b>Budget Alignment</b>	Budget Aligned							
<b>Risk Assessment</b>	Risk Aligned							
<b>Schedule</b>	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 2020-21	\$8,500,000	\$0	\$8,500,000	\$8,131,419	95.7%	\$8,434,145	99.2%	N/A	CMGC

University Fund Sources: Finance Committee (April 2022)					Current Campus Fund Sources				
Campus Funds	State Funds	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds	State Funds	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$6,600,000	\$0	\$1,900,000	\$0	N/A	\$6,534,145	\$0	\$1,900,000	N/A	N/A

**Comments:** The revised project cost is \$8.5 million due to escalation and supply chain challenges and was approved by Board of Regents in April 2022. The Certificate of Occupancy has been issued and substantial completion was reached this summer. The project is currently in closeout, this is expected to be the last report.

# CU Boulder - JSCBB Student Lounge & Microscopy Lab

## Capital Construction Project Status DETAIL - Accounting through September 30, 2023

	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024
<b>Project Phase</b>	Design			Construction				
<b>Budget Alignment</b>	Contracted							
<b>Risk Assessment</b>	Risk Aligned							
<b>Schedule</b>	On Schedule							

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	\$45,296,038	\$15,000,000	\$30,296,038	\$43,304,675	100.0%	\$42,161,505	93.1%	N/A	Design/Build

University Fund Sources: Finance Committee (May 2021)					Current Campus Fund Sources				
Campus Funds	State Funds	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds	State Funds	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$30,296,038	\$15,000,000	\$0	\$0	N/A	\$27,161,505	\$15,000,000	N/A	N/A	N/A

**Comments:** Remaining project funding is \$2,126,285 and is leftover from the original \$43,169,753 Academic Wing project. Final portion of the project will finish out previously shelled space. The \$2.1 million project scope is under contract, and the design phase was completed at the end of December 2022. Construction started February 2023 and is expected to complete in December 2023. The mechanical system is a long lead item that is driving the schedule.

# CU Boulder - Hellems

## Capital Construction Project Status DETAIL - Accounting through September 30, 2023

	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024
<b>Project Phase</b>	Design							
<b>Budget Alignment</b>	Ph 3 Funding Pending				Funding Approved	Budget Aligned		
<b>Risk Assessment</b>	Risk Aligned							
<b>Schedule</b>	On Schedule							

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 2019-20	\$105,157,131	\$42,062,852	\$63,094,279	\$21,065,359	20.0%	\$9,124,523	8.7%	N/A	CMGC

University Fund Sources: Finance Committee (April 2022)					Current Campus Fund Sources				
Campus Funds	State Funds	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds	State Funds	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$63,094,279	\$42,062,852	\$0	\$0	N/A	\$1,300,000	\$42,062,852	N/A	N/A	N/A

**Comments:** All three phases of state funding -- \$42.06 million -- have been approved. The total project cost is \$105.1 million. The construction document design phase is completing in October. Move out of the building is complete. The Contractor has mobilized, hazardous material abatement is underway, and construction will begin this fall. Project completion is scheduled for winter 2025.

# CU Boulder - Fleming Ph II

## Capital Construction Project Status DETAIL - Accounting through September 30, 2023

	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	
<b>Project Phase</b>	Design		Construction						
<b>Budget Alignment</b>	Aligning Budget	Budget Aligned							
<b>Risk Assessment</b>	Aligning Risk		Risk Aligned						
<b>Schedule</b>	Aligning 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	\$13,326,956	\$0	\$13,326,956	\$11,772,586	88.3%	\$11,896,497	89.3%	N/A	Design/Bid/Build

University Fund Sources: Finance Committee (August 2022)					Current Campus Fund Sources				
Campus Funds	State Funds	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds	State Funds	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$8,662,521	\$0	\$4,664,435	\$0	N/A	\$9,153,332	N/A	\$4,020,382	N/A	N/A

**Comments:** Construction is underway with completion expected in December 2023.

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

## Capital Construction Project Status DETAIL - Accounting through September 30, 2023

	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024
<b>Project Phase</b>					Design			
<b>Budget Alignment</b>					Budget Aligned			
<b>Risk Assessment</b>					Risk Aligned			
<b>Schedule</b>					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	\$707,274	8.3%	\$257,823	3.0%	N/A	CMGC

University Fund Sources: Finance Committee (May 2023)					Current Campus Fund Sources				
Campus Funds	State Funds	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds	State Funds	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$8,500,000	\$0	\$0	\$0	N/A	\$8,500,000	N/A	\$0	N/A	N/A

**Comments:** Project is currently in design. Construction is anticipated to begin in spring 2024 and complete in early 2025. The general contractor selection is planned for this fall. CMGC delivery method has been selected to allow more flexibility to order long lead items due to supply chain challenges.

# CU Boulder - East Campus Athletics Project

## Capital Construction Project Status DETAIL - Accounting through September 30, 2023

	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024
<b>Project Phase</b>					Construction			
<b>Budget Alignment</b>					Budget Aligned			
<b>Risk Assessment</b>					Risk Aligned			
<b>Schedule</b>					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	\$4,400,000	\$0	\$4,400,000	\$3,559,790	80.9%	\$609,257	13.8%	\$3,572,937	CMGC

University Fund Sources: Finance Committee (March 2023)					Current Campus Fund Sources				
Campus Funds	State Funds	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds	State Funds	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$4,400,000	\$0	\$0	\$0	N/A	\$4,400,000	N/A	\$0	N/A	N/A

**Comments:** Construction started in May 2023 and is scheduled to complete by end of 2023.

# CU Anschutz - Campus Safety and Emergency Preparedness Facility

## Capital Construction Project Status DETAIL - Accounting through September 30, 2023

	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024
<b>Project Phase</b>	Construction							
<b>Budget Alignment</b>	Reviewing Cost Escalation	Budget Aligned						
<b>Risk Assessment</b>	Risk Aligned							
<b>Schedule</b>	On Schedule							

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	\$15,994,688	\$0	\$15,994,688	\$15,466,778	96.7%	\$15,397,544	96.3%	\$13,321,885	DB Lump Sum

University Fund Sources: Finance Committee (May 2021)					Current Campus Fund Sources				
Campus Funds	Initiatives	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds (Reserves)	Initiatives	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$15,994,688	\$0	\$0	\$0	N/A	\$15,994,688	N/A	N/A	\$0	N/A

**Comments:** Occupancy of building April 2023.

# CU Denver - Engineering Building

## Capital Construction Project Status DETAIL - Accounting through September 30, 2023

	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024
<b>Project Phase</b>	Design		On Hold					
<b>Budget Alignment</b>	Adjust Budget & Scope	Budget Aligned	On Hold					
<b>Risk Assessment</b>	Risk Aligned		On Hold					
<b>Schedule</b>	On Schedule		On Hold					

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	\$93,500,000	\$0	\$93,500,000	\$13,730,895	14.7%	\$2,911,288	3.1%	TBD	CMGC

University Fund Sources: Finance Committee (August 2022)					Current Campus Fund Sources				
Campus Funds	Initiatives	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds	Initiatives	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$8,000,000	\$37,900,000	\$0	\$47,600,000	Indirect cost recovery	\$3,140,000	\$17,500,000	\$0	\$0	-

**Comments:** Project under pause to evaluate other mechanisms for bringing the building to market. Project over budget due to market conditions and negative impacts of financial markets on the sources of funding.

# CU Anschutz - Fitzsimmons Building Central Services Renovation

## Capital Construction Project Status DETAIL - Accounting through September 30, 2023

	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024
<b>Project Phase</b>	Design							
<b>Budget Alignment</b>	Reviewing Cost Escalation	Budget Aligned						
<b>Risk Assessment</b>	Risk Aligned							
<b>Schedule</b>	On Schedule	Supply Chain						

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	\$9,979,162	\$0	\$9,979,162	\$9,059,659	90.8%	\$2,551,451	25.6%	\$7,597,381	CMGC

University Fund Sources: Finance Committee (May 2020)					Current Campus Fund Sources				
Campus Funds	Initiatives	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds (Reserves)	Initiatives	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$9,979,162	\$0	\$0	\$0	N/A	\$3,671,886	N/A	N/A	\$6,307,276	N/A

**Comments:** Current supply chain issues causing very long lead times for various materials. Early package for mechanical released but still 40+ week lead times.

## CU Anschutz - Bundled Energy Projects

### Capital Construction Project Status DETAIL - Accounting through September 30, 2023

	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024
<b>Project Phase</b>	Design							
<b>Budget Alignment</b>	Reviewing Costs							
<b>Risk Assessment</b>	Risk Aligned							
<b>Schedule</b>	On Schedule	At 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 2021-22	\$9,929,775	\$0	\$9,929,775	\$1,601,507	16.1%	\$302,577	3.0%	TBD	CMGC

University Fund Sources: Finance Committee (October 2021)					Current Campus Fund Sources				
Campus Funds	Initiatives	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds (Reserves)	Initiatives	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$9,929,775	\$0	\$0	\$0	N/A	\$1,601,507	N/A	N/A	N/A	N/A

**Comments:** Plan for scope and schedule finalized and awaiting final GMP budgeting. Should receive GMP pricing end October 2023.

# UCCS - Engineering Building Addition

## Capital Construction Project Status DETAIL - Accounting through September 30, 2023

	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	
<b>Project Phase</b>	Design		Construction						
<b>Budget Alignment</b>	Over Budget	Budget Aligned							
<b>Risk Assessment</b>	At Risk	Risk Aligned	Risk Aligned						
<b>Schedule</b>	Schedule Extended	On Schedule							

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2020-21	\$23,765,427	\$0	\$23,765,427	\$22,337,126	94.0%	\$11,553,463	48.6%	\$19,114,289	CMGC

University Fund Sources: Finance Committee (August 2022)					Current Campus Fund Sources				
Campus Funds	Initiatives	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds	Initiatives	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$5,440,000	\$8,000,000	\$10,325,427	\$0	N/A	\$0	\$15,280,000	\$0	N/A	N/A

**Comments:** GMP established. Scheduled for substantial completion in December 2023 in order to be ready for spring semester 2024.

# UCCS - Engineering Building Renovation

## Capital Construction Project Status DETAIL - Accounting through September 30, 2023

	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024
<b>Project Phase</b>	Design					Design		
<b>Budget Alignment</b>	On Budget							
<b>Risk Assessment</b>	Risk Aligned							
<b>Schedule</b>	Schedule Extended							

Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2020-21	\$47,097,434	\$0	\$47,097,434	\$5,326	0.0%	\$5,326	0.0%	TBD	TBD

University Fund Sources: Finance Committee (April 2022)					Current Campus Fund Sources				
Campus Funds	Initiatives	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds	Initiatives	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source
\$0	\$8,700,000	\$10,000,000	\$28,397,434	Cash Reserves	\$0	\$18,700,000	\$0	\$0	College of Engineering Revenues

Comments: RFQ/P for CMGC design services firm is selected. Contract negotiations are underway. Utilizing CMGC contracting method to mitigate schedule and financial risk.

# 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.