

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

Legend													
On-Track			Project Phase								Project Completed or Withdrawn	<i>(See last page for document key.)</i>	
Risks													
High Risk - Adjustments Needed													
Additional Regent Authorization													
			Approved - Awaiting \$	Start-Up	Design Phase	In Bidding	Construction Phase	In Close-out					
Campus	Page	Project	Project Status	4th Qtr. 2021	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023		
Boulder	2	Engineering Center North Wing and North Tower Renovation	Active	Construction	Schedule Impact		Construction/ Schedule Aligned						
	3	Colorado Shared Instrumentation in Nanofabrication and Characterization	Active	Construction	Increased Budget	Construction							
	4	Jennie Smoly Caruthers Biotechnology Lab	Active	Design				Construction					
	5	Capital Renewal (Hellems)	Active	Programming	Design	Design/Phase 3 Funding Pending							
	6	Fleming Phase II	Active		Design	Aligning Budget	Aligning Schedule	Design/Aligned					
			Capital Renewal (Guggenheim)	State List	Awaiting State Funding								
			Capital Renewal (Macky)	State List	Awaiting State Funding								
Denver/Anschutz	7	AMC - Anschutz Health Sciences Building	Active	Construction	Close-out								
	8	AMC - Anschutz Health Sciences Building Basement Shell Space Build-Out	Active	Construction	Close-out								
	9	AMC - Research Tower 2 Basement Shell Space Build-Out	Active	Construction	Close-out								
	10	AMC - Campus Safety and Emergency Preparedness Facility	Active	Construction		Reviewing Cost Escalation	Construction/ Budget Aligned	Construction					
	11	Denver - Engineering Building	Active			Adjust Budget & Scope	Design/ Budget Aligned	On Hold					
	12	AMC - Fitzsimons Building Central Services Renovation	Active	On Hold		Reviewing Cost Escalation	Supply Chain						
	13	AMC - Bundled Energy Projects	Active			Design	Schedule at Risk						
			Denver - CU Denver Building Capital Renewal	State List	Awaiting State Funding								
	14	Cybersecurity & Space Ecosystems Expansion	Active	Construction		Close-Out							
	15	Engineering Building Addition	Active	Design	Construction Inflation	Over Budget	Design/ Budget Aligned	Construction					
		Engineering Building Renovation	Active	Awaiting State Funding	Awaiting Design Start								

## CU Boulder - Engineering Center North Wing and North Tower Renovation

### Capital Construction Project Status DETAIL - Accounting through March 31, 2023

	4th Qtr. 2021	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023
<b>Project Phase</b>	Construction							
<b>Budget Alignment</b>	Budget Aligned							
<b>Risk Assessment</b>	Risk Aligned							
<b>Schedule</b>	On Schedule	Schedule Impact	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 2019-20	\$32,000,000	\$0	\$32,000,000	\$29,168,978	91.2%	\$30,188,303	94.3%	N/A	Design/Bid/Build

University Fund Sources: Finance Committee (January 2020)					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
\$26,998,012	\$0	\$5,000,000	\$0	Campus Cash	\$0	N/A	\$0	\$30,484,965	Campus Cash

**Comments:** Occupancy received in September 2022. The original project schedule delayed three months due to mechanical subcontractor going out of business. Substantial completion received at the end of calendar year 2022. Project is in closeout and expected to close in summer 2023.

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

### Capital Construction Project Status DETAIL - Accounting through March 31, 2023

	4th Qtr. 2021	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023
<b>Project Phase</b>	Construction							
<b>Budget Alignment</b>	Aligning Budget	Budget Aligned	Budget Aligned					
<b>Risk Assessment</b>	Assessing Risk	Risk Aligned	Risk Aligned					
<b>Schedule</b>	On Schedule	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 2020-21	\$8,500,000	\$0	\$8,500,000	\$8,059,815	94.8%	\$8,246,191	97.0%	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	\$6,346,191	\$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. Schedule was previously extended from fall 2022 to spring 2023 to accommodate mechanical equipment delays caused by supply chain challenges. Temporary Certificate of Occupancy issued in March, substantial completion is anticipated in late spring 2023.

## CU Boulder - JSCBB Student Lounge & Microscopy Lab

### Capital Construction Project Status DETAIL - Accounting through March 31, 2023

	4th Qtr. 2021	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023
<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%	\$41,614,980	91.9%	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	\$26,614,980	\$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 early fall 2023. The mechanical system is a long lead item that is driving the schedule.

# CU Boulder - Hellems

## Capital Construction Project Status DETAIL - Accounting through March 31, 2023

	4th Qtr. 2021	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023
<b>Project Phase</b>	Design							
<b>Budget Alignment</b>	Ph 1 and Ph 2 Funding Approved		Ph 3 Funding Pending					
<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	\$15,383,382	24.4%	\$3,862,361	3.7%	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	\$24,950,838	N/A	N/A	N/A

**Comments:** Phase 1 and 2 state funding amount of \$24.9 million has been approved. \$1.3 million of campus funding has been provided for internal labor which is not an eligible expense for state funds. Non-internal labor expenditures are charged to state funds. The design development is complete, currently working on construction documents through summer 2023. Based on current project schedule and anticipated future funding from the state, design completion is anticipated summer 2023, with construction completion late fall 2025. Additional future funding includes Phase 3 of state funding in 2023 plus associated campus funds for a project total of \$105,157,131. This is an increase over FY 2021-22 project total of \$89.5 million and is due to cost escalation and supply chain issues in the local construction market. Final BOR approval of the revised project cost was received in June 2022.

## CU Boulder - Fleming Ph II

### Capital Construction Project Status DETAIL - Accounting through March 31, 2023

	4th Qtr. 2021	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	
<b>Project Phase</b>		Design							
<b>Budget Alignment</b>		Budget Aligned	Aligning Budget	Budget Aligned					
<b>Risk Assessment</b>		Risk Aligned	Aligning Risk		Risk Aligned				
<b>Schedule</b>		On Schedule	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	\$11,253,300	84.4%	\$6,561,047	49.2%	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	\$6,561,047	N/A	\$3,423,086	N/A	N/A

**Comments:** Due to cost escalation and supply chain challenges in the construction market, recently received bids exceeded the budget for the project. Received BOR approval for increased spending authority in August 2022, and received spending authority approval from the CDC in November 2022. Construction is underway with completion expected in late fall 2023.

<b>CU Anschutz - Anschutz Health Sciences Building</b>										
<b>Capital Construction Project Status DETAIL - Accounting through March 31, 2023</b>										
	4th Qtr. 2021	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023		
<b>Project Phase</b>	Construction	Project Closeout								
<b>Budget Alignment</b>	Budget Aligned									
<b>Risk Assessment</b>	Risk Aligned									
<b>Schedule</b>	Supply Chain Delays	Project Closeout								
<b>Board of Regent Budget Approval</b>				<b>Quarterly Budget Status</b>						
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 2017-18	\$242,041,741	\$54,053,133	\$187,988,608	\$240,434,852	99.3%	\$239,238,612	98.8%	\$188,645,441	CMGC	
<b>University Fund Sources: Capital Construction Sub-Committee (May 2017)</b>					<b>Current Campus Fund Sources</b>					
Campus Funds	State Funds	Gifts/Grants	Debt	Debt Repayment Source	Campus Funds (Reserves)	State Funds	Gifts/Grants (Realized)	Debt (funds borrowed to date)	Debt Repayment Source	
\$32,270,515	\$54,053,133	\$37,000,000	\$118,718,093	Indirect cost recovery	\$32,270,515	\$54,053,133	\$20,000,000	\$135,718,093	Indirect cost recovery	
<b>Comments:</b> Funding from the state-issued certificates of participation received in March 2021 (\$21,859,241). Supply chain delays near end of project delayed turnover until December 27, 2021.										

## CU Anschutz - Anschutz Health Sciences Building Basement Shell Space Build-Out

### Capital Construction Project Status DETAIL - Accounting through March 31, 2023

	4th Qtr. 2021	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	
<b>Project Phase</b>	Construction	Closeout							
<b>Budget Alignment</b>	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	\$27,906,228	\$0	\$27,906,228	\$24,309,011	87.1%	\$24,182,429	86.7%	\$18,586,568	CMGC

University Fund Sources: Finance Committee (May 2019)					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
\$0	\$0	\$0	\$27,906,228	Indirect cost recovery	\$0	N/A	N/A	\$24,182,429	Indirect cost recovery

**Comments:** Construction was completed in January 2022 following base AHSB project.



## CU Anschutz - Research Tower 2 - Basement Shell Space Build-Out

### Capital Construction Project Status DETAIL - Accounting through March 31, 2023

	4th Qtr. 2021	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	
<b>Project Phase</b>	Construction	Closeout							
<b>Budget Alignment</b>	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	\$11,942,915	\$0	\$11,942,915	\$10,292,343	86.2%	\$10,134,797	84.9%	\$6,970,895	CMGC

University Fund Sources: Finance Committee (May 2019)					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
\$827,400	\$0	\$0	\$11,115,515	Indirect cost recovery	\$798,677	N/A	N/A	\$9,336,119	Indirect cost recovery

**Comments:**

CU Anschutz - Campus Safety and Emergency Preparedness Facility										
Capital Construction Project Status DETAIL - Accounting through March 31, 2023										
	4th Qtr. 2021	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023		
Project Phase	Construction									
Budget Alignment	Budget Aligned		Reviewing Cost Escalation	Budget Aligned						
Risk Assessment	Risk Aligned									
Schedule	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	\$15,411,842	96.4%	\$14,993,362	93.7%	\$13,293,719	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	
<b>Comments:</b> All approvals received. Broke ground September 2021. Building structure topped out May 2022. Completed review of escalation claims from contractor related to mitigating in-ground asbestos and the cost of steel. Project budget increased by \$600k. Occupancy of Building April 2023.										

<b>CU Denver - Engineering Building</b>									
<b>Capital Construction Project Status DETAIL - Accounting through March 31, 2023</b>									
	4th Qtr. 2021	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	
<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				
<b>Board of Regent Budget Approval</b>				<b>Quarterly Budget Status</b>					
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
<b>University Fund Sources: Finance Committee (August 2022)</b>					<b>Current Campus Fund Sources</b>				
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	-
<b>Comments:</b> Project under six-month 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 March 31, 2023										
	4th Qtr. 2021	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023		
Project Phase			Design							
Budget Alignment			Reviewing Cost Escalation	Budget Aligned						
Risk Assessment			Risk Aligned							
Schedule			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	\$7,686,695	77.0%	\$1,486,829	14.9%	\$1,718,781	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	\$8,050,000	N/A	N/A	N/A	N/A	
<b>Comments:</b> Project team worked through value engineering during second quarter to realign project budget. Current supply chain issues causing very long lead times for various materials. Early package for mechanical released but still 40+ week lead times.										

<b>CU Anschutz - Bundled Energy Projects</b>										
<b>Capital Construction Project Status DETAIL - Accounting through March 31, 2023</b>										
	4th Qtr. 2021	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023		
<b>Project Phase</b>			Design							
<b>Budget Alignment</b>			Reviewing Costs							
<b>Risk Assessment</b>			Risk Aligned							
<b>Schedule</b>			On Schedule	At Risk						
<b>Board of Regent Budget Approval</b>				<b>Quarterly Budget Status</b>						
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%	\$252,418	2.5%	TBD	CMGC	
<b>University Fund Sources: Finance Committee (October 2021)</b>					<b>Current Campus Fund Sources</b>					
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	
<b>Comments:</b> Project team working through value engineering to bring within budget. Project scope may be decreased to maintain project budget. Project schedule at risk as a result of time to realign budget. Should receive new pricing based on new scope in early Summer 2023.										

UCCS - Cybersecurity & Space Ecosystems Expansion									
Capital Construction Project Status DETAIL - Accounting through March 31, 2023									
	4th Qtr. 2021	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	
Project Phase	Construction			Close-out					
Budget Alignment	Budget Aligned								
Risk Assessment	Risk Aligned								
Schedule	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	\$5,500,000	\$0	\$5,500,000	\$5,448,462	99.1%	\$5,448,376	99.1%	N/A	Design/Bid/Build
University Fund Sources: Finance Committee (May 2020)					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	\$2,750,000	\$2,750,000	\$0	N/A	\$0	\$0	\$5,500,000	N/A	N/A
<b>Comments:</b> Ribbon cutting held May 5, 2022. Vestibule heating and RTU are final close-out items. *Gifts from the Lane, Anschutz, & El Pomar Foundations with matching grant funds from the Economic Development Administration.									

<b>UCCS - Engineering Building Addition</b>									
<b>Capital Construction Project Status DETAIL - Accounting through March 31, 2023</b>									
	4th Qtr. 2021	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	
<b>Project Phase</b>	Design				Construction				
<b>Budget Alignment</b>	Evaluating Additional Costs		Over Budget	Budget Aligned					
<b>Risk Assessment</b>	Assessing Construction Inflation		At Risk	At Risk	Risk Aligned				
<b>Schedule</b>	Schedule Extended			On Schedule					
<b>Board of Regent Budget Approval</b>				<b>Quarterly Budget Status</b>					
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	\$21,314,082	89.7%	\$4,429,592	18.6%	\$19,114,289	CMGC
<b>University Fund Sources: Finance Committee (August 2022)</b>					<b>Current Campus Fund Sources</b>				
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
<b>Comments:</b> GMP established. Scheduled for substantial completion in December 2023 in order to be ready for spring semester 2024.									

# 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.