

University of Colorado Capital Construction Project Status SUMMARY - MARCH 2024 (Accounting Close Dates As Per Campus)

Legend												
On-Track			Project Phase								Project Completed or Withdrawn	(See last page for document key.)
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. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	
	2	Jennie Smoly Caruthers Biotechnology Lab	Active	Design	Construction							
	3	Capital Renewal (Hellems)	Active	Design/Phase 3 Funding Pending	Design			Construction				
	4	Fleming Phase II	Active	Budget and Schedule Aligned	Construction				Close-out			
	5	Williams Village Clean Thermal Energy Transition - Phase 1	Active			Design			Design/Schedule Delay			
	6	East Campus Athletics Project	Active			Construction			Close-out			
	7	Residence One	Active					Design/Pending GMP	Construction			
	8	Emissions Compliance	Active					Design				
	9	Old Main Structural Restoration	Active					Design	Construction			
	10	Folsom Field Video Board Upgrade	Active					Design	Construction			
			Capital Renewal (Guggenheim)	State List	Awaiting State Funding							
		Capital Renewal (Macky)	State List	Awaiting State Funding								
Denver Anschutz	11	AMC - Campus Safety and Emergency Preparedness Facility	Active	Construction	Close-out							
	12	Denver - Engineering Building	State List	On Hold								
	13	AMC - Fitzsimons Building Central Services Renovation	Active	Design/Supply Chain		Construction						
	14	AMC - Bundled Energy Projects	Active	Design/Schedule at Risk				Design				
			Anschutz – Strauss Students Services Enrichment	State List	Awaiting State Funding							
UCCS	15	Engineering Building Addition	Active	Construction								
	16	Engineering Building Renovation	Active	Design			Design					

CU Boulder - JSCBB Student Lounge & Microscopy Lab

Capital Construction Project Status DETAIL - Accounting through March 31, 2024

	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	
Project Phase	Design	Construction							
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	\$45,296,038	\$15,000,000	\$30,296,038	\$43,304,675	95.6%	\$43,325,990	95.7%	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	\$28,325,990	\$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 late spring 2024. Mechanical system component long lead items were driving the schedule, commissioning and punchlist items will be addressed in the next two months.

CU Boulder - Hellems									
Capital Construction Project Status DETAIL - Accounting through March 31, 2024									
	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	
Project Phase	Design				Construction				
Budget Alignment	Ph 3 Funding Pending		Funding Approved	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 2019-20	\$105,157,131	\$42,062,852	\$63,094,279	\$76,532,882	72.8%	\$24,332,787	23.1%	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	\$2,300,000	\$42,062,852	N/A	\$0	Campus funds
Comments: All three phases of state funding -- \$42.1 million -- have been approved. The total project cost is \$105.1 million. Hazardous material abatement is complete, demolition and deconstruction are complete in two of three wings. The installation of 150 structural micropiles to support the new floor plan layout has started. There has been some challenge with drilling the micropiles due to soil conditions. The project team is working to mitigate any impacts to the project schedule. Project completion is scheduled for winter 2025.									

CU Boulder - Fleming Ph II

Capital Construction Project Status DETAIL - Accounting through March 31, 2024

	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024
Project Phase	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 2021-22	\$13,326,956	\$0	\$13,326,956	\$12,146,858	91.1%	\$12,883,703	96.7%	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	\$9,221,857	N/A	\$3,901,698	N/A	N/A

Comments: Substantial completion reached at the end of December 2023. The School of Education is occupying the space for the spring semester 2024. The project is in close-out. This is expected to be the final report.

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

Capital Construction Project Status DETAIL - Accounting through March 31, 2024

	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024
Project Phase			Design					
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 2022-23	\$8,500,000	\$0	\$8,500,000	\$707,274	8.3%	\$573,392	6.7%	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 was originally anticipated to begin in spring 2024 and complete in early 2025. The general contractor selection was made in December 2023, but concerns have developed on their ability to perform the work as agreed to in the procurement process. The project team is exploring options, but this issue will likely delay the start of work by several months.

CU Boulder - East Campus Athletics Project

Capital Construction Project Status DETAIL - Accounting through March 31, 2024

	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	
Project Phase			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 2022-23	\$4,400,000	\$0	\$4,400,000	\$3,559,790	80.9%	\$3,121,286	70.9%	\$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 reached substantial completion in March 2024. Some landscape and minor punchlist items are being addressed. The project is transitioning to close-out. This is likely to be the final report.									

CU Boulder - Residence One

Capital Construction Project Status DETAIL - Accounting through March 31, 2024

	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024
Project Phase					Design	Construction		
Budget Alignment					Pending GMP	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	\$124,400,000	\$0	\$124,400,000	\$8,925,153	7.2%	\$6,945,018	5.6%	\$0	CMGC

University Fund Sources: Finance Committee (October 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
\$12,400,000	\$0	\$0	\$111,600,000	Housing revenues	\$19,930,200	N/A	\$0	\$0	Housing revenues

Comments: The Guaranteed Maximum Price (GMP) has been finalized and is within the expected fixed limit of construction cost estimate. Site prep and minor demolition started in January 2024. The flood plan development permit was approved by the city. Additional coordination with the city is occurring for work needed in the right-of-way. Project completion is scheduled for summer 2026.

CU Boulder - Emission Compliance Project									
Capital Construction Project Status DETAIL - Accounting through March 31, 2024									
	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	
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 2023-24	\$43,135,342	\$0	\$43,135,342	\$441,210	1.0%	\$379,204	0.9%	\$0	CMGC
University Fund Sources: Finance Committee (October 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
\$43,135,342	\$0	\$0	\$0	N/A	\$379,204	N/A	\$0	N/A	N/A
Comments: Project in design development. Procurement of combustion turbine package units expected in Apr/May 2024 due to long lead manufacturing process. Construction expected to start in winter 2024 and complete in spring/summer 2025.									

CU Boulder - Old Main Structural Restoration

Capital Construction Project Status DETAIL - Accounting through March 31, 2024

	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024
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	\$14,300,000	\$0	\$14,300,000	\$2,839,985	19.9%	\$1,682,468	11.8%	\$0	CMGC

University Fund Sources: Finance Committee (October 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
\$14,300,000	\$0	\$0	\$0	N/A	\$1,682,468	N/A	\$0	N/A	N/A

Comments: Construction started in January 2024 with completion expected in summer/fall 2025. There is a strong focus on submittal review for the brick, stone, mortar type, and windows to ensure the historical characteristics of the new and repaired material meet the intent of the design and preserve the heritage of the exterior facade.

CU Boulder - Folsom Field Video Board Upgrade

Capital Construction Project Status DETAIL - Accounting through March 31, 2024

	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024
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	\$16,330,000	\$0	\$16,330,000	\$12,833,315	78.6%	\$1,106,922	6.8%	\$12,266,913	Design-Build

University Fund Sources: Finance Committee (October 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
\$13,330,000	\$0	\$3,000,000	\$0	N/A	\$958,119	N/A	\$148,803	N/A	N/A

Comments: Construction started in January 2024 and is scheduled to finish late summer/early fall 2024. The old video board has been removed and the installation of the new steel structure has started.

CU Anschutz - Campus Safety and Emergency Preparedness Facility

Capital Construction Project Status DETAIL - Accounting through March 31, 2024

	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024
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	\$15,994,688	\$0	\$15,994,688	\$15,716,830	98.3%	\$15,645,353	97.8%	\$13,511,836	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. This is expected to be the final report.

CU Denver - Engineering Building

Capital Construction Project Status DETAIL - Accounting through March 31, 2024

	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024
Project Phase	On Hold							
Budget Alignment	On Hold							
Risk Assessment	On Hold							
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 March 31, 2024

	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	
Project Phase	Design			Construction					
Budget Alignment	Budget Aligned								
Risk Assessment	Risk Aligned								
Schedule	Supply Chain				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	\$9,979,162	\$0	\$9,979,162	\$9,424,775	94.4%	\$8,709,996	87.3%	\$7,793,357	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	\$3,485,390	N/A	N/A	\$6,493,772	N/A
Comments: Space occupied February 2024. Finalizing punchlist.									

CU Anschutz - Bundled Energy Projects										
Capital Construction Project Status DETAIL - Accounting through March 31, 2024										
	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024		
Project Phase	Design									
Budget Alignment	Reviewing Costs				Budget Aligned					
Risk Assessment	Risk Aligned									
Schedule	At Risk				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	\$6,234,814	62.8%	\$564,654	5.7%	\$4,767,173	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	\$9,929,775	N/A	N/A	N/A	N/A	
Comments: GMP and schedule agreed to in fourth quarter 2023. Long lead equipment on order. Construction to begin third quarter 2024.										

UCCS - Engineering Building Addition										
Capital Construction Project Status DETAIL - Accounting through March 31, 2024										
	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024		
Project Phase	Construction									
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	\$23,765,427	\$0	\$23,765,427	\$23,283,395	98.0%	\$21,862,980	92.0%	\$19,343,916	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	\$6,460,000	\$8,000,000	\$7,402,980	N/A	N/A	
Comments: Building occupied. Exterior work completion anticipated June 2024.										

UCCS - Engineering Building Renovation									
Capital Construction Project Status DETAIL - Accounting through March 31, 2024									
	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	3rd Qtr. 2024	
Project Phase	Design			Design					
Budget Alignment	On Budget				On Budget				
Risk Assessment	Risk Aligned				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 2020-21	\$47,097,434	\$0	\$47,097,434	\$2,117,664	4.5%	\$211,875	0.4%	\$27,000,000	CMGC
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	\$1,000,000	\$7,435,000	\$10,000,000	\$0	College of Engineering Revenues
Comments: Design contract finalized. CMGC services engaged. Schematic Design submittal approved by CU Design Review Board.									

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.