

University of Colorado Capital Construction Project Status SUMMARY - DECEMBER 2023 (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On-Track			Project Phase								Project Completed or Withdrawn	(See last page for document key.)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	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd 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	Design/Aligning Schedule	Budget and Schedule Aligned	Construction						
	5	Williams Village Clean Thermal Energy Transition - Phase 1	Active				Design					
	6	East Campus Athletics Project	Active				Construction					
	7	Residence One	Active						Design/Pending GMP			
	8	Emissions Compliance	Active						Design			
	9	Old Main Structural Restoration	Active						Design			
	10	Folsom Field Video Board Upgrade	Active						Design			
			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	Budget Aligned	Construction	Close-Out						
	12	Denver - Engineering Building	Pause	Budget Aligned	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 Health Sciences Library Renovation	State List	Awaiting State Funding							
UCCS	15	Engineering Building Addition	Active	Budget Aligned	Construction							
	16	Engineering Building Renovation	Active	Design				Design				

CU Boulder - JSCBB Student Lounge & Microscopy Lab										
Capital Construction Project Status DETAIL - Accounting through December 31, 2023										
	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd 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%	\$43,055,486	95.1%	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	\$28,055,486	\$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 spring 2024. Mechanical system component long lead items are driving the schedule to complete in spring.										

CU Boulder - Hellems

Capital Construction Project Status DETAIL - Accounting through December 31, 2023

	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd 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	\$76,200,290	72.5%	\$17,057,912	16.2%	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
\$63,094,279	\$42,062,852	\$0	\$0	N/A	\$1,300,000	\$42,062,852	N/A	\$0	Campus funds

Comments: All three phases of state funding -- \$42.06 million -- have been approved. The total project cost is \$105.1 million. The Contractor has mobilized, hazardous material abatement is near completion, and demolition and deconstruction are underway. Project completion is scheduled for winter 2025.

CU Boulder - Fleming Ph II

Capital Construction Project Status DETAIL - Accounting through December 31, 2023

	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024
Project Phase	Design	Construction						
Budget Alignment	Budget Aligned							
Risk Assessment	Aligning Risk	Risk Aligned						
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	\$12,146,858	91.1%	\$12,545,914	94.1%	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: Substantial completion reached at the end of December 2023. The School of Education will be occupying the space for the Spring Semester 2024. The project will be transitioning to closeout in the next quarter.

CU Boulder - Williams Village Clean Thermal Energy Transition - Phase 1									
Capital Construction Project Status DETAIL - Accounting through December 31, 2023									
	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd 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 2022-23	\$8,500,000	\$0	\$8,500,000	\$707,274	8.3%	\$262,718	3.1%	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 has been made, and the CMGC contract is being negotiated. 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 December 31, 2023									
	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	
Project Phase				Construction					
Budget Alignment				Budget Aligned					
Risk Assessment				Risk Aligned					
Schedule				Schedule Aligned					
Board of Regent Budget Approval				Quarterly Budget Status					
Fiscal Year	Total Funds	State Funds	University Funds	Dollars Contracted	Percent Contracted	Expenditures to Date (\$)	Percent of Total Budget Spent	Guaranteed Maximum Price	Construction Agreement Type
FY 2022-23	\$4,400,000	\$0	\$4,400,000	\$3,559,790	80.9%	\$2,920,606	66.4%	\$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 in first quarter 2024. Electrical material and coordination are driving a few months of time extension to the original completion date of December 2023.									

CU Boulder - Residence One									
Capital Construction Project Status DETAIL - Accounting through December 31, 2023									
	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024	
Project Phase						Design			
Budget Alignment						Pending GMP			
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%	\$4,215,865	3.4%	\$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	\$12,400,000	N/A	\$0	\$0	Housing revenues
Comments: In Design Development. Guaranteed Maximum Price (GMP) and early release subcontracts expected by the end of February, minor risk on budget until GMP finalized. Start construction in spring 2024. Complete Summer 2026. Site prep and minor demolition may begin January 2024. Risk and schedule currently aligned. Still requires more coordination with city for work needed in the Right-of-Way.									

CU Boulder - Emission Compliance Project

Capital Construction Project Status DETAIL - Accounting through December 31, 2023

	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd 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%	\$275,338	0.6%	\$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
\$43,135,342	\$0	\$0	\$0	N/A	\$275,338	N/A	\$0	N/A	N/A

Comments: Project in design development. Procurement of combustion turbine package units expected in early 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 December 31, 2023

	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd 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	\$14,300,000	\$0	\$14,300,000	\$1,682,744	11.8%	\$1,273,772	8.9%	\$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
\$14,300,000	\$0	\$0	\$0	N/A	\$1,273,772	N/A	\$0	N/A	N/A

Comments: Construction start planned for January 2024 and completion spring/summer 2025.

CU Boulder - Folsom Field Video Board Upgrade

Capital Construction Project Status DETAIL - Accounting through December 31, 2023

	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd 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	\$16,330,000	\$0	\$16,330,000	\$8,611,707	52.7%	\$627,864	3.8%	\$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	\$516,873	N/A	\$110,991	N/A	N/A

Comments: Construction is planned to start in January 2024 and finish by late summer or early fall 2024.

CU Anschutz - Campus Safety and Emergency Preparedness Facility

Capital Construction Project Status DETAIL - Accounting through December 31, 2023

	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024
Project Phase	Construction		Closeout					
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	\$15,715,862	98.3%	\$15,444,937	96.6%	\$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.

CU Denver - Engineering Building										
Capital Construction Project Status DETAIL - Accounting through December 31, 2023										
	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024		
Project Phase	Design	On Hold								
Budget Alignment	Budget Aligned	On Hold								
Risk Assessment	Risk Aligned	On Hold								
Schedule	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 December 31, 2023									
	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd 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	\$9,352,921	93.7%	\$6,845,759	68.6%	\$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	\$3,671,886	N/A	N/A	\$6,307,276	N/A
Comments: Occupancy scheduled for first quarter 2024.									

CU Anschutz - Bundled Energy Projects										
Capital Construction Project Status DETAIL - Accounting through December 31, 2023										
	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd 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	\$1,796,208	18.1%	\$497,278	5.0%	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	\$1,796,208	N/A	N/A	N/A	N/A	
Comments: GMP and schedule agreed to in fourth quarter 2023.										

UCCS - Engineering Building Addition										
Capital Construction Project Status DETAIL - Accounting through December 31, 2023										
	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd Qtr. 2024		
Project Phase	Design	Construction								
Budget Alignment	Budget Aligned									
Risk Assessment	Risk Aligned	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	\$23,066,529	97.1%	\$15,356,254	64.6%	\$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: Scheduled for substantial completion January 2024. Scheduled to open to students February 2024.										

UCCS - Engineering Building Renovation									
Capital Construction Project Status DETAIL - Accounting through December 31, 2023									
	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	1st Qtr. 2024	2nd 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	\$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: Finalizing design contract. RFQ/P for CMGC services has been posted. 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.