

University of Colorado Capital Construction Project Status SUMMARY - JUNE 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On-Track			Project Phase								Project Completed or Withdrawn	(See last page for document key.)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	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023		
Boulder	2	Engineering Center North Wing and North Tower Renovation	Active	Schedule Impact		Construction/ Schedule Aligned			Close-out				
	3	Colorado Shared Instrumentation in Nanofabrication and Characterization	Active	Increased Budget	Construction				Close-out				
	4	Jennie Smoly Caruthers Biotechnology Lab	Active	Design				Construction					
	5	Capital Renewal (Hellems)	Active	Design	Design/Phase 3 Funding Pending				Design				
	6	Fleming Phase II	Active	Design	Design/Aligning Budget	Design/Aligning Schedule	Budget and Schedule Aligned	Construction					
	7	Williams Village Clean Thermal Energy Transition - Phase 1	Active						Design				
	8	East Campus Athletics Project	Active						Construction				
		Capital Renewal (Guggenheim)	State List	Awaiting State Funding									
	Capital Renewal (Macky)	State List	Awaiting State Funding										
Denver Anschutz	9	AMC - Anschutz Health Sciences Building Basement Shell Space Build-Out	Active	Close-out									
	10	AMC - Research Tower 2 Basement Shell Space Build-Out	Active	Close-out									
	11	AMC - Campus Safety and Emergency Preparedness Facility	Active	Construction	Reviewing Cost Escalation	Budget Aligned	Construction						
	12	Denver - Engineering Building	Pause		Adjust Budget & Scope	Budget Aligned	On Hold						
	13	AMC - Fitzsimons Building Central Services Renovation	Active	On Hold	Reviewing Cost Escalation	Design/Supply Chain							
	14	AMC - Bundled Energy Projects	Active		Design	Design/Schedule at Risk							
	Anschutz – Strauss Health Sciences Library Renovation	State List	Awaiting State Funding										
UCCS	15	Cybersecurity & Space Ecosystems Expansion	Active	Construction	Close-Out								
	16	Engineering Building Addition	Active	Construction Inflation	Over Budget	Budget Aligned	Construction						
	17	Engineering Building Renovation	Active	Design									

CU Boulder - Engineering Center North Wing and North Tower Renovation

Capital Construction Project Status DETAIL - Accounting through June 30, 2023

	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	
Project Phase	Construction					Closeout			
Budget Alignment	Budget Aligned								
Risk Assessment	Risk Aligned								
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	\$29,158,722	91.1%	\$30,692,367	95.9%	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	\$207,402	N/A	\$0	\$30,484,965	Campus Cash

Comments: Certificate of Occupancy received in September 2022. The original project schedule delayed three months due to mechanical subcontractor going out of business. Substantial completion was reached at the end of calendar year 2022. Project is in closeout. This is expected to be the last report on this project.

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

Capital Construction Project Status DETAIL - Accounting through June 30, 2023

	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	
Project Phase	Construction					Closeout			
Budget Alignment	Budget Aligned				Budget Aligned				
Risk Assessment	Risk Aligned				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 2020-21	\$8,500,000	\$0	\$8,500,000	\$8,143,561	95.8%	\$8,431,738	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	\$6,531,738	\$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. The Certificate of Occupancy has been issued and substantial completion was reached this summer. The project is currently in closeout.

CU Boulder - JSCBB Student Lounge & Microscopy Lab

Capital Construction Project Status DETAIL - Accounting through June 30, 2023

	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023
Project Phase	Design				Construction			
Budget Alignment	Contracted							
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	100.0%	\$41,824,348	92.3%	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	\$26,824,348	\$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 June 30, 2023

	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023	
Project Phase	Design								
Budget Alignment	Ph 1 and Ph 2 Funding Approved	Ph 3 Funding Pending				Funding Approved			
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	\$15,907,678	15.1%	\$7,606,654	7.2%	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	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 August. Move out of the building is complete with the exception of the Shakespeare Festival which ends in August. Contractor mobilization and construction will begin in early fall. Project completion is scheduled for winter 2025.

CU Boulder - Fleming Ph II

Capital Construction Project Status DETAIL - Accounting through June 30, 2023

	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023
Project Phase	Design			Construction				
Budget Alignment	Budget Aligned	Aligning Budget	Budget Aligned					
Risk Assessment	Risk Aligned	Aligning Risk		Risk Aligned				
Schedule	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	\$11,569,428	86.8%	\$10,814,224	81.1%	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	\$9,053,332	N/A	\$4,019,822	N/A	N/A

Comments: Construction is underway with completion expected in late fall 2023.

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

Capital Construction Project Status DETAIL - Accounting through June 30, 2023

	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023
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	\$706,915	8.3%	\$257,338	3.0%	N/A	Design/Bid/Build

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 bidding process and general contractor selection planned for this fall.

CU Boulder - East Campus Athletics Project

Capital Construction Project Status DETAIL - Accounting through June 30, 2023

	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023
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	\$3,511,430	79.8%	\$572,763	13.0%	\$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 fall of 2023.

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

Capital Construction Project Status DETAIL - Accounting through June 30, 2023

	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023
Project Phase	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 2019-20	\$27,906,228	\$0	\$27,906,228	\$24,360,637	87.3%	\$24,270,162	87.0%	\$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	\$24,270,162	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 June 30, 2023

	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023
Project Phase	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 2019-20	\$11,942,915	\$0	\$11,942,915	\$10,246,619	85.8%	\$10,154,029	85.0%	\$6,832,581	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	\$9,355,352	Indirect cost recovery

Comments:

CU Anschutz - Campus Safety and Emergency Preparedness Facility

Capital Construction Project Status DETAIL - Accounting through June 30, 2023

	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th 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	\$15,468,934	96.7%	\$15,382,836	96.2%	\$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 June 30, 2023

	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023
Project Phase		Design		On Hold				
Budget Alignment		Adjust Budget & Scope	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 June 30, 2023

	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th 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	\$8,425,806	84.4%	\$2,763,874	27.7%	\$7,074,171	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 June 30, 2023

	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th Qtr. 2023
Project Phase		Design						
Budget Alignment		Reviewing Costs						
Risk Assessment		Risk Aligned						
Schedule		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	\$1,695,790	17.1%	\$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: Project schedule at risk as a result of time to realign budget. Should receive new pricing based on new scope in late Summer 2023.

UCCS - Cybersecurity & Space Ecosystems Expansion

Capital Construction Project Status DETAIL - Accounting through June 30, 2023

	1st Qtr. 2022	2nd Qtr. 2022	3rd Qtr. 2022	4th Qtr. 2022	1st Qtr. 2023	2nd Qtr. 2023	3rd Qtr. 2023	4th 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	\$5,500,000	100.0%	\$5,500,000	100.0%	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

Comments: 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.

UCCS - Engineering Building Addition

Capital Construction Project Status DETAIL - Accounting through June 30, 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				Construction			
Budget Alignment	Evaluating Additional Costs		Over Budget	Budget Aligned				
Risk Assessment	Assessing Construction Inflation		At Risk	At Risk	Risk Aligned			
Schedule	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	\$21,895,622	92.1%	\$7,122,729	30.0%	\$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 June 30, 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		Aligning Budget	On Budget					
Risk Assessment		Assessing Risk	Risk Aligned					
Schedule		Assessing 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: RFQ/P for CMGC design services was posted June 30th with anticipated AE Firm onboards September 1, 2023. 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.