

Two Year Projection of Cash Need

Community College of Aurora

Thursday, April 13, 2023

**SUGGESTED
MOTION:**

Approve the new projects listed on the Community College of Aurora two year projection of cash needed.

Project Name	LEED Certification	Amount	Fund Source
<i>Center for STEM, Power Mechanics, and Applied Technology- Building Addition</i> <i>2024-063</i>	Gold	\$20,998,115	CF

The project constructs a 29,208 GSF addition onto the new Diesel Power Technology and Construction facility at the CentreTech campus, which is scheduled for construction in spring 2023. The addition will house various STEM programs and will provide more efficient, state-of-the-art space.

The STEM classrooms are currently housed at the Lowry campus, which requires students to travel between two campuses to complete their full coursework. The existing classrooms are also out-of-date and in need of renovation. According to the college, moving the STEM classes to the CentreTech campus will reduce student commute times and facilitate enrollment growth.

The source of cash funds for the project is fundraising, financing, and college cash funds. The college plans to use bonds for \$16.0 to \$18.0 million, to be repaid using rent proceeds, avoided rent and operating costs, and savings based on paying off an energy performance bond.

Date Authorized Until: 04/13/2025

New Project List, Requires Approval

Grand Total, All Projects:	\$20,998,115
-----------------------------------	---------------------