

Two-Year Projection of Cash Need (CY 2017)

Colorado School of Mines

Wednesday, June 07, 2017

SUGGESTED MOTION:

Recommend cash funds spending authority for the four projects listed on the Colorado School of Mines two-year projection of cash need.

New Project List, Requires Approval

Project Name	HPCP Certification	Amount	Fund Source
Campus Utility Infrastructure 2018-094 The project upgrades steam and chilled water infrastructure, which provides heat and air conditioning to the campus. The school says the upgrades will benefit the entire campus community by providing additional capacity for campus growth. The source of cash funds for the project is the sale of tax-free bonds with a 30-year term and an estimated 3.8 percent interest rate, which will be repaid through campus General Fund revenues.	N/A	\$6,000,000	CF

Date Authorized Until: TBD

Earth Resources Building 2018-097 The project constructs a 130,000-GSF laboratory and administrative center to house a United States Geological Survey (USGS) unit currently located at the Denver Federal Center. A portion of the building will be occupied by the school's Geophysics Department, which is being displaced by the Green Center Roof Renovation project. The college says the project supports collaborations between the USGS and its College of Earth Resource Sciences and Engineering. The source of cash funds for the project is proceeds from the sale of taxable bonds with a 30-year term and an estimated 4.0 percent interest rate, which will be repaid through revenues from space rental to the USGS.	Gold	\$70,000,000	CF
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Date Authorized Until: TBD

Operations Building 2018-095 The project constructs a 20,000-GSF building to consolidate all of the campus operating functions in an updated facility. The college says construction of the new building will create efficiencies by centralizing functions that are now in disparate locations and will free up campus space for academic use. The source of cash funds for the project is proceeds from the sale of tax-free bonds with a 30-year term and an estimated 3.8 percent interest rate, which will be repaid through campus General Fund revenues.	Gold	\$7,500,000	CF
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Date Authorized Until: TBD

Residence Hall VI 2018-096 The project constructs a 150,000-GSF, 500-bed dormitory to house freshman and sophomore students. The project supports the Mines Residential Campus Plan, which seeks to improve the on-campus community by calling for up to 60 percent of students to live on campus. About 30 percent of the student population currently lives on campus. The source of cash funds for the project is proceeds from the sale of tax-free bonds with a 30-year term and an estimated 3.0 percent interest rate, which will be repaid through dormitory auxiliary revenues.	Gold	\$50,000,000	CF
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Date Authorized Until: TBD

Subtotal: New Project List, Requires Approval **\$133,500,000**

Grand Total, All Projects: **\$133,500,000**