

Sen. Nick Hinrichsen, *Chair*

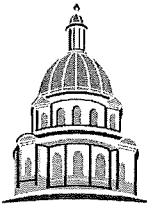
Sen. Kyle Mullica

Sen. Byron Pelton

Rep. Tammy Story, *Vice-Chair*

Rep. Marc Catlin

Rep. Mandy Lindsay



## Capital Development Committee

State Capitol Building, Room 029

Denver, Colorado 80203-1784

(303) 866-3521



May 2, 2024

Dr. Angie Paccione, Executive Director,  
Department of Higher Education  
1560 Broadway, Suite 1600  
Denver, CO 80202

Dear Dr. Paccione,

On May 2, 2024, the Capital Development Committee (CDC) considered one Two-Year Projection of Cash Need list submitted pursuant to Section 23-1-106 (7)(c)(II), C.R.S., which requires the CDC to conduct a hearing to consider and approve a projection of cash need submitted by an institution of higher education, or return the projection to the institution or system for modification. *The CDC approved the list as submitted.*

CDC approval of the list conveys approval of the projects and their identified sources of funding. The approved Two-Year Projection of Cash Need list is appended. Table 1 summarizes the list.

**Table 1**  
**Capital Development Committee Recommendation**  
**Regarding Two-Year Projection of Cash Need**

<b>Institution Name</b>	<b>Number of Projects Approved by CDC</b>	<b>Total Projection of Cash Need</b>	<b>Source of Funds</b>	<b>CDC Final Vote</b>
University of Colorado Boulder	2	\$208,925,000	CF	4-0

If you have any questions or concerns about the CDC's recommendations, please call Bo Pogue, Legislative Council Staff, at 303-866-5390.

Dr. Angie Paccione

May 2, 2024

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Sincerely,

A handwritten signature in black ink, appearing to read "Nick Hinrichsen". The signature is fluid and cursive, with a large initial "N" and "H".

Senator Nick Hinrichsen

Chair, Capital Development Committee

c: Capital Development Committee Members  
Joint Budget Committee Members  
Kennedy Evans, Department of Higher Education  
Chris Ewing, University of Colorado  
Kori Donaldson, University of Colorado  
Mark Ferrandino, Governor's Office of State Planning and Budgeting  
Tammy Pacheco, Governor's Office of State Planning and Budgeting  
Andrea Uhl, Joint Budget Committee Staff  
Amanda Bickel, Joint Budget Committee Staff  
Capital Development Committee Staff

# Two Year Projection of Cash Need

University of Colorado Boulder

Thursday, May 2, 2024

**SUGGESTED MOTION:**

Approve the new projects listed on the University of Colorado Boulder two year projection of cash needed.

Project Name	LEED Certification	Amount	Fund Source
<b><i>Chemistry and Applied Mathematics Buildings</i></b> 2024-139	LEED Gold or Platinum	\$175,425,000	CF

The project constructs a new 140,000-GSF classroom, laboratory, and office building to house the Department of Chemistry and the Department of Applied Mathematics. The new building will include state-of-the-art chemistry wet labs, a 220-seat auditorium, student gathering and study spaces, and shell space for future quantum research labs. In Fall 2023, the departments served approximately 540 graduate and undergraduate students with majors in chemistry and mathematics. The project will be funded through multiple sources of campus cash reserves, including ~\$34 million from the Department of Chemistry, ~\$6 million from the College of Arts and Sciences, and ~\$135 million in bond debt to be repaid primarily from chemistry research activities. It will not impact student tuition or fees.

**Date Authorized Until: 05/02/2026**

***New Project List, Requires Approval***

<b><i>Ekeley Sciences Building Teaching Laboratories</i></b> 2024-140	LEED Gold	\$33,500,000	CF
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The project modernizes 13 instructional chemistry labs and nearby spaces across 20,880-GSF on the first and second floors of the Ekeley Sciences Building. The project will bring the building's FCI from 56 to 74. In Fall 2023, 2,300 students took classes in the building. The project is funded through \$22.0 million cash set aside for this project and campus deferred maintenance as well as through \$11.5 million in debt to be repaid from campus cash funds. It will not impact student tuition or fees.

**Date Authorized Until: 05/02/2026**

***New Project List, Requires Approval***

**Grand Total, All Projects: \$208,925,000**