

Two-Year Projection of Cash Need
Colorado School of Mines
Friday, July 19, 2019

SUGGESTED MOTION:

Approve the new projects listed on the Colorado School of Mines two-year projection of cash need.

New Project List, Requires Approval

Project Name	LEED Certification	Amount	Fund Source
<i>Parking Garage II</i>	Gold	\$33,000,000	CF

2021-002

The project constructs an 820-space, 275,000-ASF parking garage, including 15,000 ASF of commercial retail space. The project replaces parking in an existing surface lot, which is the planned site of the Subsurface Frontiers Building and other new research buildings.

Related project. In January 2019, the committee approved the construction of a 750-space, 285,000-GSF parking garage, including 20,000 GSF of office and classroom space, at a cost \$28.6 million.

The source of cash funds is bonds to be repaid from parking and rental fees. The bonds are anticipated to be issued for a period of 30 years at a rate of 4 percent. The university does not plan to participate in the Higher Education Revenue Bond Intercept Program for the project.

Date Authorized Until: **TBD**

<i>Southeast Campus Utility Infrastructure</i>	N/A	\$10,000,000	CF
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2021-001

The project extends steam, chilled water, and power services along an existing utility corridor to support future campus growth. It also increases the size of two sections of the main steam pipeline to allow the proper amount of steam pressure and temperature to reach end users. The project will benefit new buildings along 18th St.

In 2017, Mines requested cash funds spending authority to purchase a new chiller, extend existing distribution tunnels, and increase the size and capacity of existing steam lines in order to increase the capacity of the steam and chilled water system on the south campus. It subsequently requested state funding on behalf of the project for FY 2018-19. State funding was not awarded, but the university proceeded with its cash funds spending authority to make upgrades to the system.

The source of cash funds is bonds to be repaid from institutional revenue. The bonds are anticipated to be issued for a period of 30 years at a rate of 4 percent. The university does not plan to participate in the Higher Education Revenue Bond Intercept Program for the project.

Date Authorized Until: **TBD**

Subtotal: New Project List, Requires Approval	\$43,000,000
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Grand Total, All Projects:	\$43,000,000
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