

# Two Year Projection of Cash Need

Western Colorado University

Tuesday, September 24, 2024

**SUGGESTED  
MOTION:**

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

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<b>Project Name</b>	<b>LEED Certification</b>	<b>Amount</b>	<b>Fund Source</b>
<b><i>Faculty and Staff Housing</i></b> <i>2025-120</i>	Gold	\$13,500,000	CF

The project constructs new faculty and staff housing on the southeast section of campus. The university explains that employee housing is a major impediment to the hiring process due to high cost and a lack of housing inventory in Gunnison, and the project will help the university recruit and retain talented personnel. The project calls for 30 units comprised of 1, 2, and 3 bedrooms for a total of about 61 beds, with overall square footage to be determined through the request-for-proposal process.

The source of cash funds for the project is bonds, to be repaid with rental revenue from the new housing. Proceeds will cover \$12.0 million for construction, \$1.1 million in capitalized interest, and \$0.4 million for bond issuance.

***Date Authorized Until: 09/24/2026***

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

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<b>Grand Total, All Projects:</b>	<b>\$13,500,000</b>
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