

Two Year Projection of Cash Need

Colorado Mesa University
Tuesday, December 17, 2024

**SUGGESTED
MOTION:**

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

Project Name	LEED Certification	Amount	Fund Source
<i>Formation District Dining Hall</i> <i>2026-020</i>	N/A	\$22,500,000	CF

The project constructs a new, 20,000-GSF dining hall on the west side of campus in an evolving, mixed-used area called the Formation District. The university says enrollment growth is driving the need for more dining capacity, as the current dining arrangements are already close to capacity, resulting in long lines and crowded environments in the university's only existing dining hall. A high percentage of new students select a campus dining plan, and the university expects the meal plan program to expand by 400-600 students, faculty, and staff over the next two years. The dining hall will be located adjacent to the recently approved, 320-bed Centennial Village student housing project.

The source of cash funds for the project is bonding backed by the Higher Education Revenue Bond Intercept Program, with an expected 30-year interest rate of 4.5 percent and annual debt service payments of \$1.4 million, to be repaid through meal plans and cash sales in the dining hall.

Date Authorized Until: 12/17/2026

New Project List, Requires Approval

Grand Total, All Projects:	\$22,500,000
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