

## CSU's Multi-Purpose Stadium Report – February 2016

### Construction Budget and Schedule

<b>Budget</b>		
Fixed Limit of Construction Construction Management General Contractor Guaranteed Maximum Price (CMGC GMP)		\$172,083,882
Other Hard Costs (miscellaneous construction, furniture, fixtures, equipment, technology, testing, inspections, utilities)		22,839,237
Design and Professional Services		17,700,545
Owner Contingency		7,515,481
<b>Total Stadium Budget</b>		<b>\$220,139,145</b>
Contingency	Original	Remaining
• Project Owner Contingency	\$8,462,045	\$7,515,481
• CMGC Bidding Contingency (in CMGC GMP)	\$2,456,358	\$1,118,380 <small>(with 75% of subcontracts bid out)</small>
• CMGC Construction Contingency (in CMGC GMP)	\$5,591,902	\$5,591,902
<b>Project is currently within budget</b>		

<b>Schedule</b>	
Substantial Completion Date	June 2017
<ul style="list-style-type: none"> <li>• Mortenson has completed mass excavation with exception of minor work remaining.</li> <li>• Deep foundations continue with drilled concrete piers approximately 65% complete</li> <li>• Concrete foundations, concrete elevator pits and vertical concrete walls also continue</li> <li>• Underground utilities commenced in Northwest area preparing for the first slab on grade concrete pour in January</li> </ul>	
<b>Project is currently on schedule</b>	

### Stadium Advisory Group (SAG)

Colorado State University and the City of Fort Collins formed a Stadium Advisory Group (SAG), per the terms of the IGA. The jointly appointed members are:

- Danielle Clark, Executive Director of Communications, PSD
- Gary Buffington, Larimer County Natural Resources Department Director
- Bob Herrfeldt, Director, The Ranch
- Steve Taylor, Owner, Moot House, Austin's American Grill and Enzo's Restaurants
- Per Hogestad, City of FOCO Landmark Preservation Commission Member, ret. CSU Faculty

- Colin Gerety, Owner of Momo Lolo Coffee House
- Mitch Majeski, Pastor, Summit View Church
- Ben Manvel, Former City Councilmember and Retired CSU Professor
- Carol Reed, Sheely Neighborhood Resident

The role of the SAG is to examine actual impacts and community interactions as the new stadium is put to use for home football games, convocations, and other activities. The SAG occasionally will present recommendations to the City and CSU regarding stadium issues that have impacted, or are anticipated to impact, local residents and make recommendations regarding the use of the Good Neighbor Fund.

The SAG has completed three meetings – October 19, November 16, and January 25. At its most recent meeting, the SAG discussed construction updates on the stadium and IGA projects, reviewed the newly developed SAG website ([www.SOURCE.ColoState.edu/Stadium-Advisory-Group](http://www.SOURCE.ColoState.edu/Stadium-Advisory-Group)) and e-mail ([StadiumAdvisoryGroup@ColoState.edu](mailto:StadiumAdvisoryGroup@ColoState.edu)). The group also heard a presentation from Athletics on the strong sales of stadium seating, viewed a virtual tour of the stadium through the [www.Stadium.ColoState.edu](http://www.Stadium.ColoState.edu) website, and discussed protocol for taking public comment in the future.

Upcoming SAG meetings are scheduled as follows:

- February 22, 2016 (5:30 p.m. – 7:30 p.m.)
- March 21, 2016 (5:30 p.m. – 7:30 p.m.)
- April 18, 2016 (5:30 p.m. – 7:30 p.m.)
- May 16, 2016 (5:30 p.m. – 7:30 p.m.)

### **Game Day Experience Committee**

The university formed a Game Day Experience (GDE) committee operating under Vice President Blanche Hughes. The jointly appointed members are:

Emily Allen	Brett Anderson	David Bradford	Zach Campaign
James Dolak	Todd Donovan	Mike Ellis	Fred Haberecht
Scott Harris	Blanche Hughes	Steve Hultin	Anthony King
Ben Lorenzen	Doug Max	Tom Milligan	Judy Muenchow
Kim Okamoto	Joe Parker	Ken Quintana	Katrina Roberts
Andy Schafer	Sandra Sheahan	Becca Wren	

After working for the past several months on the parking and transportation plan, along with the transportation sub-committee comprised of both City and University staff, the committee is ready to share the proposed plan with the public to get feedback. The committee will then incorporate the input and present the draft parking and transportation plan to the Stadium Executive Committee. Also, the stadium communication sub-committee, in consultation with Athletics and External Relations, is developing a communication plan to receive the feedback.

### **IGA (Intergovernmental Agreement) with City of Fort Collins**

Colorado State University and the City continue working together effectively and making significant progress on both the milestones and projects within the Stadium Intergovernmental Agreement Related to an On-Campus Stadium.

Facilities Management completed a detailed game day expense estimate for the university service departments that will prep and clean the stadium and campus, as well as provide services for the game experience. These services will be coordinated with the City, County, and other entities as they develop, as was done with Hughes Stadium. The estimate is under review to align with budget expectations.

The infrastructure and related improvements are progressing well and are on track. There are twenty-six projects identified in the IGA: four are completed, twelve are active with full funding and another nine are active with partial funding for studies or design. One project, the Prospect Corridor Improvements, is slated for future study with the City and is part of a long-term objective captured in the City's West Central Area Plan.

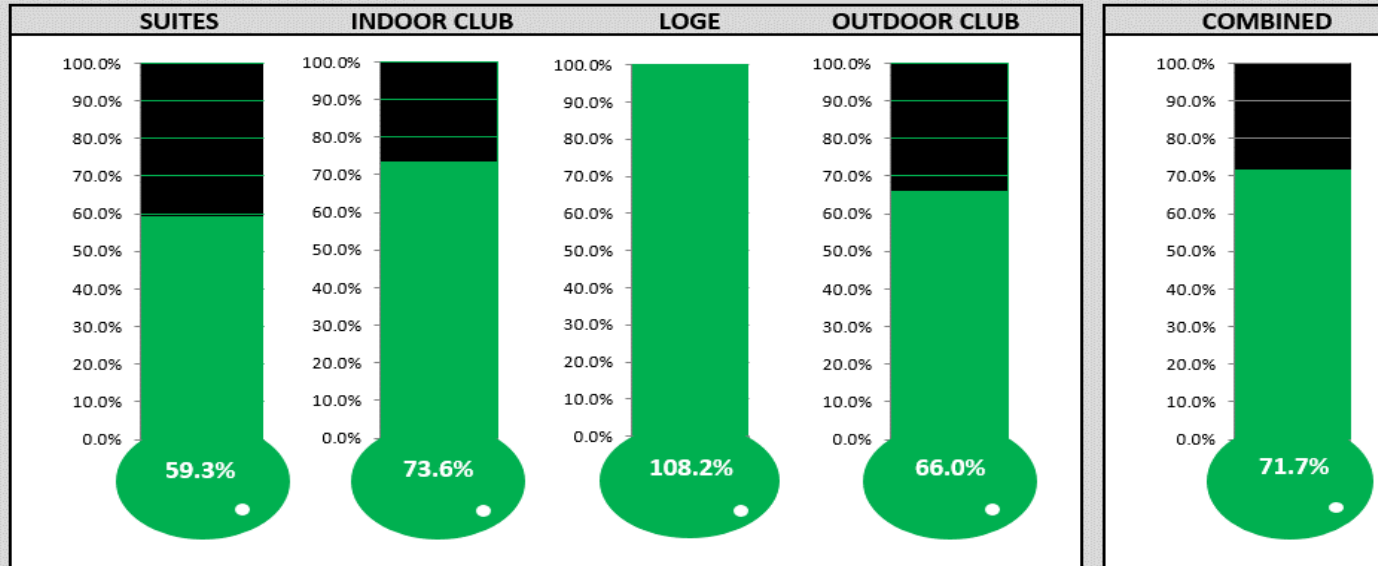
Consultants are actively working on Shields Street overpass and underpass concepts and estimates and should submit the reports by the end of January. Facilities Management is working closely with the City staff on these concepts.

### **Hughes Stadium**

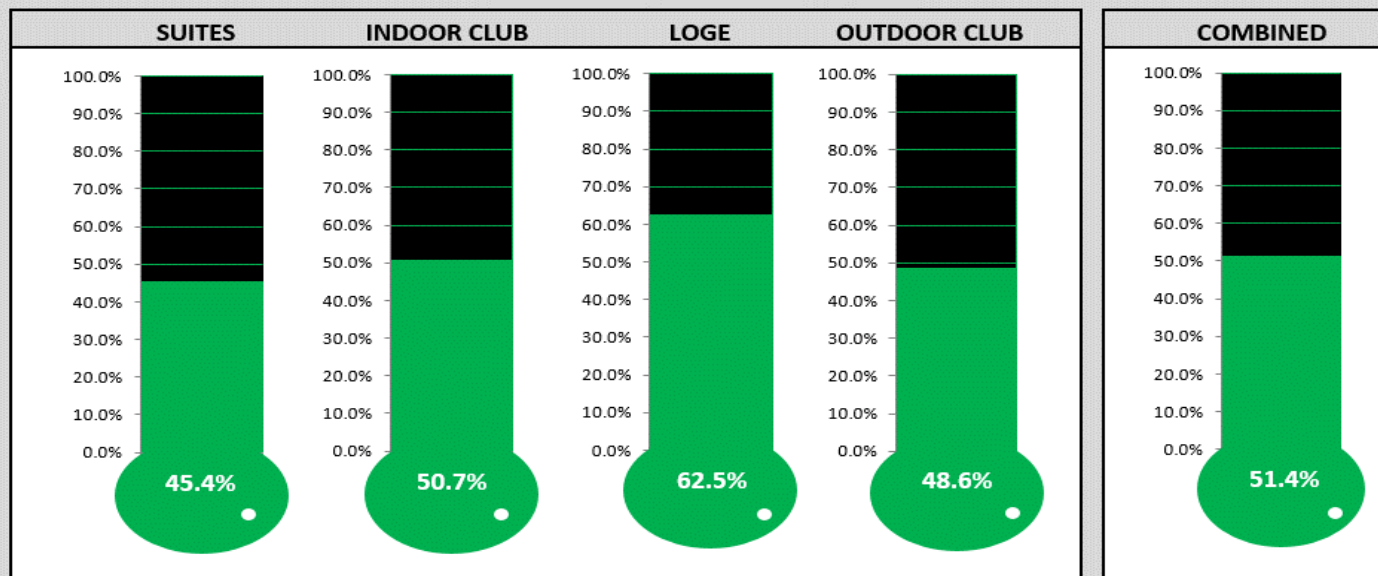
In 2016 the University will begin a process, in coordination with the City of Fort Collins, and Larimer County, to determine the future disposition of Hughes Stadium.

# STADIUM PREMIUM SEATING

## \$'s SOLD TOWARD PRO FORMA CASE



## #'s SOLD OF TOTAL CAPACITY



**Income Statement Pro Forma as of November 2015**

Revenues	FY 16 Hughes	FY 17 Hughes	FY 18	FY 19	FY 20
Premium Seat Donations					
Priority Seat Donations					
Tickets and Parking					
Advertising/Sponsorship					
Naming Rights					
Miscellaneous Revenue					
Total Revenue					
<b>Expenses</b>					
Salaries and Benefits					
Supplies					
General Operating Services					
Professional Services					
Repairs & Maintenance					
Utilities					
Game-Day Expenses					
Total Expenses					
<b>Net Income</b>					

**CSL Feasibility Study Low Case 2012**

Revenues	FY 16 Hughes	FY 17 Hughes	FY 18	FY 19	FY 20
Premium Seat Donations					
Priority Seat Donations					
Tickets and Parking					
Advertising/Sponsorship					
Naming Rights					
Miscellaneous Revenue					
Total Revenue					
<b>Expenses</b>					
Salaries and Benefits					
Supplies					
General Operating Services					
Professional Services					
Repairs & Maintenance					
Utilities					
Game-Day Expenses					
Total Expenses					
<b>Net Income</b>					

<b>Projected Pro Forma Net Income Variance Versus CSL Feasibility Low Case (Line 18-Line 36) Positive (Negative)</b>					
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**Projected Bond Debt Service Coverage**

Net Income from Line 18					
Contribution to Athletics from CSL Model					
Bond Payments					
Surplus(Shortfall)					
Stadium Donations from CSUF as needed					
Net					
General Fund Allocation					

**Philanthropic Coverage**

Beginning Reserve Balance					
New Funds Raised					
Reserve Deployed (= line 42)					
Ending Reserve Balance					