## Construction Budget and Schedule

<table>
<thead>
<tr>
<th></th>
<th>Original</th>
<th>Remaining</th>
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<tbody>
<tr>
<td>Fixed Limit of Construction</td>
<td>$172,083,882</td>
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<tr>
<td>Construction Management General Contractor Guaranteed Maximum Price (CMGC GMP)</td>
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<tr>
<td>Other Hard Costs (miscellaneous construction, furniture, fixtures, equipment, technology, testing, inspections, utilities)</td>
<td>$22,839,237</td>
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<tr>
<td>Design and Professional Services</td>
<td>$17,700,545</td>
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<tr>
<td>Owner Contingency</td>
<td>$7,515,481</td>
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<tr>
<td><strong>Total Stadium Budget</strong></td>
<td><strong>$220,139,145</strong></td>
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### Contingency Status*

- **Project Owner Contingency** $8,462,045 $7,515,481
- **CMGC Bidding Contingency (in CMGC GMP)** $1,118,380 $1,776,840
- **CMGC Construction Contingency (in CMGC GMP)** $5,591,902 $4,780,922

*Cost evaluation of issued 100% Construction Documents underway. Use of project contingencies being evaluated for established cost. Cost will not exceed remaining budgets.

## Schedule

<table>
<thead>
<tr>
<th>Substantial Completion Date</th>
<th>June 2017</th>
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- Concrete foundations (Gradebeams and walls) currently in progress with completion in May 2016.
- Concourse Level concrete deck currently in progress with a scheduled completion of July 2016.
- Structural Steel currently in progress with a scheduled completion of Mid-August 2016.
- Whitcomb Sanitary replacement starting May 2nd with a scheduled completion of August. Replacing an 8” with a 15” line
- Lake Street Walk from Whitcomb to Shields- Starting June 2016. South side walk will be increased to an 8’ wide walk.
- Precast Stadia started late April with a scheduled completion of October 2016.

*Project is currently on schedule*
Stadium Advisory Group

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 Enzio’s Restaurants
- Per Hogestad, City of FOCO Landmark Preservation Commission Member, retired 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

SAG has completed five meetings – October 19 and November 16, 2015, January 25, February 22 and March 21, 2016. In the February and March meetings conducted since the last Multi-Purpose Stadium Report, CSU and contractors have continued to update SAG on the timeline and progress for stadium construction and the status of other construction projects, including the Health and Medical Center, Aggie Village Apartments, Prospect underpass, Chemistry and Biology buildings, Pitkin garage, Whitcomb Streetscape, and plans for replacement of a 50-year old sewer line (as per the IGA) which runs under Whitcomb St. from W. Lake to Wallenberg Dr., crossing Prospect Rd. In addition, the City of Fort Collins presented its plans for Prospect improvements running from Shields to I-25 and traffic impacts over the life of the project which is ongoing through August 2017. Facilities Management and the City of Fort Collins presented the preliminary framework for game day operations, including multi-modal transportation and traffic management, parking and tailgating logistics. The February SAG presentation was the first in a series of meetings with community members and campus groups to solicit feedback, concerns and questions regarding the preliminary framework. The game day operations presentations are being conducted at the request of the Game Day Experience Committee and will help inform the final game day operations framework.

Event venue lighting and sound experts, and individuals from ICON and Mortenson gave a presentation to SAG and answered questions about technology applications and techniques to mitigate light and sound impacts during game day. SAG also discussed with contractors concerns about keeping streets clean of dirt and dust, and better trackout control for trucks hauling dirt during the excavation process. Public comment included concerns about alcohol sales and consumption at the new stadium, tailgating, residence hall student parking on game day, parking for non-game events held at the stadium, and homes/yards issues in relation to the Prospect Rd. expansion. CSU Athletic Director Joe Parker and City of Fort Collins Deputy City Manager Jeff Mihelich addressed concerns and questions.

Game Day Experience Committee

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

Co-Chairs:
Blanche Hughes, Vice President for Student Affairs
Tom Milligan, Vice President for External Relations
Joe Parker, Athletic Director
Committee Members Include:
Andy Schafer, ASCSU University Affairs Representative
Brett Anderson, Vice President for University Advancement
Emily Allen, CSU-City Liaison
Dave Bradford, Director, Parking & Transportation Services
Michelle Bradley, Event Producer, CSU Events
Zach Campain, AP Council Representative, Business & Financial Services
Andrea Coryell, Assistant Director, CSU Health Network
Jim Dolak, Executive Director, Housing & Dining Services
Todd Donavan, Faculty Council Representative, Associate Professor, Marketing
Mike Ellis, Executive Director, Lory Student Center
Fred Haberecht, Facilities Management
Scott Harris, CSU Chief of Police
Anthony King, State Classified Council Representative, Residential Dining Services
Ben Lorenzen, Senior Associate Athletic Director
Doug Max, Senior Associate Athletic Director
Jason Meisner, CSU Police Department
Judy Muenchow, Executive Director, Campus Recreation
Ken Quintana, Environmental Health Services
Tom Satterly, Executive Director, Facilities
Sandra Sheahan, Facilities
Mari Strombom, Housing & Dining Services

The Game Day Experience Committee continues to meet generally twice a month to address the following topics in preparation for the opening of the on-campus stadium in August 2017.

- Game Day Operations Framework (Parking/Transportation)
- Law Enforcement – Landmark Yellow Jackets
- Tailgating Programming and Marketing
- Logistics for Spirit/Support Groups
- Communications Update – Open Forums with Community and Campus Partners

The Game Day Operations Framework is currently being presented in open forum meetings with community and campus constituents soliciting feedback and suggestions. This feedback will be incorporated in the final New Stadium Game Day Experience Plan and presented to the Executive Stadium Committee for final review and approval.

The focus of committee meetings has recently shifted to discussion and framework for strategies regarding tailgating programming and marketing efforts.

Intergovernmental Agreement (IGA) with City of Fort Collins

Facilities Management and Athletics, working in cooperation with various City groups, have completed a stadium operational framework plan. This plan focuses on solving issues related to all modes of travel to and from the stadium on game days. It describes the game day experience from the context of internal impacts to campus. The operational framework plan is being presented to both on-campus and off-campus audiences during the months of April and May.

CSU, in conjunction with the City of Fort Collins, is initiating a similar neighborhood working group. This group will examine off-campus issues that impact the surrounding neighborhoods and businesses.
The infrastructure and related improvements referenced in the IGA are progressing well and are on track. There are twenty-six projects identified in the IGA: nine are completed, nine are active with full funding, and another eight are active with partial funding for design. One of those projects, the Lake and Center Intersection Improvements, has preliminary conceptual design complete and will undergo further study with the City of Fort Collins.

A feasibility study on the Elizabeth and Shields Street Overpass/Underpass concepts has been completed. From that study, consultants, Facilities Management staff, and the City of Fort Collins staff concluded that an underpass is a viable, cost competitive grade-separated option.

**Hughes Stadium**

The University is currently exploring options with regard to the future of the Hughes stadium property and intends to utilize the services of the Urban Land Institute to help frame the choices and facilitate a process, in collaboration with the City of Fort Collins and Larimer County, to gain stakeholder input and examine opportunities to meet a variety of requirements and needs.
### Income Statement Pro Forma as of November 2015

#### Revenues
- **Premium Seat Donations**
- **Priority Seat Donations**
- **Tickets and Parking**
- **Advertising/Sponsorship**
- **Naming Rights**
- **Miscellaneous Revenue**

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<td><strong>Total Revenue</strong></td>
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#### Expenses
- **Salaries and Benefits**
- **Supplies**
- **General Operating Services**
- **Professional Services**
- **Repairs & Maintenance**
- **Utilities**
- **Game-Day Expenses**

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#### Net Income

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### CSL Feasibility Study Low Case 2012

#### Revenues
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### Projected Pro Forma Net Income Variance Versus CSL Feasibility Low Case (Line 18-Line 36) Positive (Negative)

### Projected Bond Debt Service Coverage

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<tbody>
<tr>
<td><strong>Net Income from Line 18</strong></td>
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<tr>
<td><strong>Contribution to Athletics from CSL Model</strong></td>
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<tr>
<td><strong>Bond Payments</strong></td>
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<td><strong>Surplus(Shortfall)</strong></td>
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<tr>
<td><strong>Stadium Donations from CSUF as needed</strong></td>
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<td><strong>Net</strong></td>
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<tr>
<td><strong>General Fund Allocation</strong></td>
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### Philanthropic Coverage

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<tbody>
<tr>
<td><strong>Beginning Reserve Balance</strong></td>
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<td><strong>New Funds Raised</strong></td>
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<td><strong>Reserve Deployed (= line 42)</strong></td>
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<tr>
<td><strong>Ending Reserve Balance</strong></td>
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