December 11, 2019

TO: Members of the Board of Trustees

FROM: Scott A. Jordan
Executive Vice President for Administration and Chief Financial Officer

John A. Elliott
Interim Provost and Executive Vice President for Academic Affairs

RE: Project Budget for UCONN 2000 Code Remediation – Northwest Residence Halls (Revised Final: $1,600,000)

RECOMMENDATION:

That the Board of Trustees approve the Revised Final Budget of $1,600,000 as detailed in the attached project budget for the UCONN 2000 Code Remediation – Northwest Residence Halls project, for Construction. The Administration recommends that the Board of Trustees adopt the Resolution below.

RESOLUTION:

"Be it resolved that the Board of Trustees approve the use of $791,806 in UCONN 2000 bond funds and $808,194 in University Funds for UCONN 2000 Code Remediation – Northwest Residence Halls."

BACKGROUND:

After completing a required plan review and field inspection of the Northwest Residence Halls Code Remediation project, the Office of the Fire Marshal and Building Inspector cited 69 code discrepancies related to the original project.

The University has successfully negotiated in-kind services for the remediation of code discrepancies determined to be attributable to the original contractor and has completed others at its own expense. To date, 68 of 69 discrepancies cited have been remediated. The University completed design documents to correct the final code violation and recently received contractor bids. The low bid exceeded the current available project funds, requiring an increase to the budget.
Remaining work includes the installation of fire rated glass walls at two buildings. The Revised Final budget is based on contractor bids and it includes the cost for the previously completed 68 discrepancies. The University intends to proceed with construction as soon as funding becomes available.

The Revised Final Budget is attached for your information and reflects an increase of $277,000 to the previously approved Revised Final budget of $1,323,000.

Attachment
CAPITAL PROJECT BUDGET REPORTING FORM

TYPE BUDGET: REVISED FINAL

PROJECT NAME: UCONN 2000 CODE REMEDIATION: NORTHWEST RESIDENCE HALLS

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<td><strong>$887,500</strong></td>
<td><strong>$914,500</strong></td>
<td><strong>$1,323,000</strong></td>
<td><strong>$1,600,000</strong></td>
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**SOURCE(S) OF FUNDING**

- UNIVERSITY FUNDS
  - 706,650
  - 887,500
  - 808,194
  - 808,194
  - 808,194

- UCONN 2000 BOND FUNDS
  - -
  - -
  - 106,306
  - 514,806
  - 791,806

**TOTAL BUDGETED FUNDING**

- $706,650
- $887,500
- $914,500
- $1,323,000
- $1,600,000

*This budget reflects the University's current intended source(s) of funding for the specified project. The University may adjust this funding plan in order to ensure compliance with applicable federal and state law(s) or to strategically utilize all fund sources, within the approved budget amount, as appropriate.*