

University of North Carolina Board of Governors
UNC Bond Program Report
November 2008

Since the last report to the Board, NCA&T has completed the Barnes Hall Lab Comprehensive Renovation (\$5.2 Million) and WCU finished the Stillwell Lab Building Comprehensive Renovation (\$25.2 Million). Among the last major projects to be awarded, NCA&T's Cherry Hall Comprehensive Renovation is now under contract. The only substantive projects remaining for award (those involving more than \$1 Million) are UNC-CH's Division of Lab Animal Medicine Upfits, which was a change in scope authorized under the 2008 legislative session, and UNC-TV's digital television conversion equipment purchases, much of which awaits the national conversion scheduled for February 2009.

The program continues its outstanding record of claims management. Settled claims are slightly more than \$1 Million to date, with another \$1.8 Million pending. The program has an extremely low claims rate by industry standards -- at 0.112% of the program value.

The Higher Education Bond Oversight Committee met on October 13, 2008 and continues to provide valuable leadership and assistance in the successful completion of the bond program.

An updated project status overview reflecting bond program activity by institution is included with this report and reflects \$2.46 Billion of the \$2.5 Billion or 98.64% of the program already expended or committed.

HUB Participation Update

Participation for Historically Underutilized Businesses (HUBs) on Bond Program projects is 16.5% and \$415.1 Million. The campuses are in the process of completing their quarterly update on HUB participation which will be reported at the next Budget and Finance Committee meeting. Opportunities to impact the participation are extremely limited; however, efforts continue to maintain the current levels of participation throughout the remainder of the Bond Program. Chart A details the dollars awarded and the percentage of the project for each institution.

The University of North Carolina
Bond Project Status Overview - October 2008 Data
Contractual Commitments from Bond Funds

Institution	# of Projects per Bond List*	# of Project Bid Packages*	Total Dollar Value	In Design Phase				In Construction Phase				Complete				Closed Out				Land Acquisitions****	
				\$	%	#	%	\$	%	#	%	\$	%	#	%	\$	%	#	%	\$	%
ASU	13	22	88,295,748	0	0.00%	0	0.00%	0	0.00%	0	0.00%	65,946,063	74.69%	5	22.73%	22,349,685	25.31%	17	77.27%	0	0.00%
ECU	13	23	192,549,365	0	0.00%	0	0.00%	0	0.00%	0	0.00%	159,217,400	82.69%	13	56.52%	32,674,693	16.97%	10	43.48%	0	0.00%
ECSU	19	33	46,767,970	1,019,179	2.18%	1	3.03%	590,118	1.26%	3	9.09%	44,541,991	95.24%	28	84.85%	170,550	0.36%	1	3.03%	0	0.00%
FSU	17	24	46,489,768	94,260	0.20%	1	4.17%	605,512	1.30%	2	8.33%	31,786,768	68.37%	9	37.50%	13,966,396	30.04%	12	50.00%	N/A	N/A
NCA&T**	21	41	163,446,758	785,843	0.48%	0	0.00%	20,276,011	12.41%	2	4.88%	84,174,072	51.50%	24	58.54%	53,078,397	32.47%	15	36.59%	0	0.00%
NCCU	23	45	122,480,146	1,366,799	1.12%	1	2.22%	7,921,797	6.47%	1	2.22%	40,178,520	32.80%	15	33.33%	72,850,458	59.48%	28	62.22%	0	0.00%
NCSA**	12	12	42,980,513	510,907	1.19%	0	0.00%	5,092,418	11.85%	4	33.33%	9,187,048	21.37%	3	25.00%	24,476,421	56.95%	5	41.67%	3,386,752	7.88%
NCSU**	40	115	473,022,182	4,523,967	0.96%	0	0.00%	41,960,887	8.87%	5	4.35%	91,905,030	19.43%	20	17.39%	333,706,187	70.55%	90	78.26%	0	0.00%
UNC-A	9	12	50,977,783	0	0.00%	0	0.00%	0	0.00%	0	0.00%	32,077,396	62.92%	4	33.33%	18,862,656	37.00%	8	66.67%	N/A	N/A
UNC-CH	50	89	515,234,918	7,638,110	1.48%	1	1.12%	37,939,828	7.36%	9	10.11%	226,126,500	43.89%	34	38.20%	229,945,955	44.63%	45	50.56%	8,425,279	1.64%
UNC-C	15	22	191,419,783	0	0.00%	0	0.00%	0	0.00%	0	0.00%	56,338,979	29.43%	5	22.73%	133,240,070	69.61%	17	77.27%	N/A	N/A
UNC-G**	17	24	167,697,749	2,504,788	1.49%	0	0.00%	17,922,790	10.69%	3	12.50%	66,512,639	39.66%	12	50.00%	71,892,965	42.87%	9	37.50%	5,467,819	3.26%
UNC-P**	19	16	57,452,412	271,130	0.47%	0	0.00%	1,862,360	3.24%	1	6.25%	22,295,461	38.81%	8	50.00%	32,052,636	55.79%	7	43.75%	N/A	N/A
UNC-W**	18	28	110,313,165	1,451,247	1.32%	0	0.00%	18,108,541	16.42%	3	10.71%	72,363,569	65.60%	14	50.00%	16,873,385	15.30%	11	39.29%	0	0.00%
WCU	15	24	101,357,888	819,593	0.81%	3	12.50%	4,229,373	4.17%	1	4.17%	62,512,963	61.68%	10	41.67%	33,644,055	33.19%	10	41.67%	0	0.00%
WSSU	13	22	47,262,736	0	0.00%	0	0.00%	0	0.00%	0	0.00%	4,250,194	8.99%	6	27.27%	42,513,538	89.95%	16	72.73%	N/A	N/A
UNC-TV	2	6	65,890,600	0	0.00%	0	0.00%	0	0.00%	0	0.00%	54,077,588	82.07%	5	83.33%	889,848	1.35%	1	16.67%	N/A	N/A
NCSSM	2	4	5,163,000	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	5,163,000	100.00%	4	100.00%	N/A	N/A
NC Arb	1	5	9,426,670	0	0.00%	0	0.00%	0	0.00%	0	0.00%	9,426,670	100.00%	5	100.00%	0	0.00%	0	0.00%	N/A	N/A
Reserve-for Repairs and Renovations & Cost Overruns***			1,770,846																		
Total	319	567	2,500,000,000	20,985,823	0.84%	7	1.23%	156,509,635	6.26%	34	6.00%	1,132,918,851	45.32%	220	38.80%	1,138,350,895	45.53%	306	53.97%	17,279,850	0.69%

*The number of projects undertaken by the institutions differs from the number as listed in the bond legislation because projects are in some instances combined or separated into multiple phases. The percentages reported are based on the number of bid packages being prepared by the institution in order to give a more accurate progress picture. The number of projects listed based on legislation, reflects the original 316 items with adjustments approved through scope change requests.

**With no construction projects in design, a dollar commitment continues to be reported reflecting the continued role of the designer in construction administration until completion of the project.

***The initial reserve of \$25,186,595 is reduced as reserves are transferred to institutions.

****Land acquisitions amounts are moved to the "Closed Out" column when final close-out reports are submitted on these purchases.
Construction Manager at Risk preconstruction fee is listed under "Construction" column and will reflect a project count when a Gross Maximum Price contract is executed.

Chart A
UNC Bond Program - Summary by Institution
HUB Participation in Bond Construction Projects

Institution	DOLLAR AMOUNTS								PERCENTAGES						
	Black	Hispanic	Asian American	American Indian	(Non-Minority) Female	Socially and Economically Disadvantaged	TOTAL HUB	Project Total	Black	Hispanic	Asian American	American Indian	(Non-Minority) Female	Socially and Economically Disadvantaged	Total
ASU	\$139,766	\$172,754	\$465,050	\$38,200	\$5,933,229	\$1,975	\$6,750,974	\$78,957,815	0.2%	0.2%	0.6%	0.0%	7.5%	0.0%	8.6%
ECU	\$2,261,608	\$17,329,508	\$885,033	\$106,842	\$23,059,500	\$1,196,666	\$44,839,157	\$160,183,095	1.4%	10.8%	0.6%	0.1%	14.4%	0.7%	28.0%
ECSU	\$5,615,257	\$542,390	\$16,000	\$3,900	\$2,888,026	\$0	\$9,065,573	\$34,481,832	16.3%	1.6%	0.0%	0.0%	8.4%	0.0%	26.3%
FSU	\$3,325,416	\$0	\$58,694	\$4,291,380	\$2,325,218	\$222,752	\$10,223,460	\$43,421,233	7.7%	0.0%	0.1%	9.9%	5.4%	0.5%	23.5%
NC A&T	\$7,822,492	\$2,382,044	\$15,875	\$1,825	\$8,107,349	\$231,058	\$18,560,643	\$136,078,902	5.7%	1.8%	0.0%	0.0%	6.0%	0.2%	13.6%
NCCU	\$11,263,069	\$1,157,390	\$0	\$0	\$8,363,780	\$0	\$20,784,239	\$112,494,977	10.0%	1.0%	0.0%	0.0%	7.4%	0.0%	18.5%
NCSA	\$526,001	\$74,417	\$0	\$0	\$2,374,446	\$0	\$2,974,864	\$32,568,394	1.6%	0.2%	0.0%	0.0%	7.3%	0.0%	9.1%
NCSSM	\$45,150	\$79,665	\$10,658	\$22,513	\$390,701	\$0	\$548,687	\$5,531,921	0.8%	1.4%	0.2%	0.4%	7.1%	0.0%	9.9%
NCSU	\$20,732,509	\$8,170,804	\$1,911,631	\$1,133,777	\$52,150,650	\$621,983	\$84,721,354	\$487,514,390	4.3%	1.7%	0.4%	0.2%	10.7%	0.1%	17.4%
UNC-A	\$96,354	\$1,676,079	\$0	\$0	\$406,740	\$0	\$2,179,173	\$49,078,722	0.2%	3.4%	0.0%	0.0%	0.8%	0.0%	4.4%
UNC-CH	\$26,515,301	\$22,292,349	\$3,312,338	\$2,800,567	\$62,250,577	\$1,749,820	\$118,920,952	\$761,773,143	3.5%	2.9%	0.4%	0.4%	8.2%	0.2%	15.6%
UNC-C	\$3,156,143	\$998,126	\$741,073	\$27,748	\$16,301,168	\$0	\$21,224,258	\$169,973,241	1.9%	0.6%	0.4%	0.0%	9.6%	0.0%	12.5%
UNC-G	\$3,477,977	\$1,181,284	\$413,854	\$990,835	\$8,941,153	\$0	\$15,043,026	\$144,523,035	2.4%	0.8%	0.3%	0.7%	6.2%	0.0%	10.4%
UNC-P	\$427,530	\$38,900	\$1,318,407	\$15,503,126	\$1,952,915	\$5,865,860	\$25,106,738	\$43,282,116	1.0%	0.1%	3.0%	35.8%	4.5%	13.6%	58.0%
UNC-TV	\$182,726	\$0	\$0	\$0	\$475,407	\$0	\$658,133	\$8,020,967	2.3%	0.0%	0.0%	0.0%	5.9%	0.0%	8.2%
UNC-W	\$649,516	\$3,191,998	\$0	\$496,895	\$15,876,565	\$376,205	\$20,591,179	\$94,605,927	0.7%	3.4%	0.0%	0.5%	16.8%	0.4%	21.8%
WCU	\$117,987	\$2,379,716	\$9,000	\$5,028	\$3,406,585	\$0	\$5,918,316	\$100,065,818	0.1%	2.4%	0.0%	0.0%	3.4%	0.0%	5.9%
WSSU	\$3,352,911	\$480,406	\$0	\$0	\$2,861,472	\$105,927	\$6,800,716	\$47,122,161	7.1%	1.0%	0.0%	0.0%	6.1%	0.2%	14.4%
NCARB	\$3,359	\$120,757	\$0	\$0	\$149,344	\$0	\$273,460	\$7,296,128	0.0%	1.7%	0.0%	0.0%	2.0%	0.0%	3.7%
TOTAL	\$89,711,072	\$62,268,587	\$9,157,613	\$25,422,636	\$218,214,825	\$10,410,169	\$415,184,902	\$2,516,973,817	3.56%	2.47%	0.36%	1.01%	8.67%	0.41%	16.50%