

## **APPENDIX 0**

### **University of North Carolina Board of Governors UNC Bond Program Report February 2003**

Bond projects continue to progress with expenditures currently running approximately \$30 million per month and increasing. Currently, bond commitments total \$709 million contrast with only \$443.5 million in cash available from bond sales to date. Consistent with this rising trend in contractual commitments and previous cash forecasts, the bond sale scheduled for March is needed at an earlier date to continue to meet financial commitments without interruption. In response to this need, the State Treasurer has scheduled the next bond sale for late February. Funds would be available from this sale in March.

Since the last reporting period, UNC-Charlotte has awarded and started construction on its new \$12.5 million College of Education building and North Carolina Central University has begun a \$1.4 million demolition of the old Hillside High School making way for its new science complex. In addition, North Carolina State University has completed its \$1.3 million Beef Herd Educational Unit. There are now a total of 44 project bid packages that have been completed.

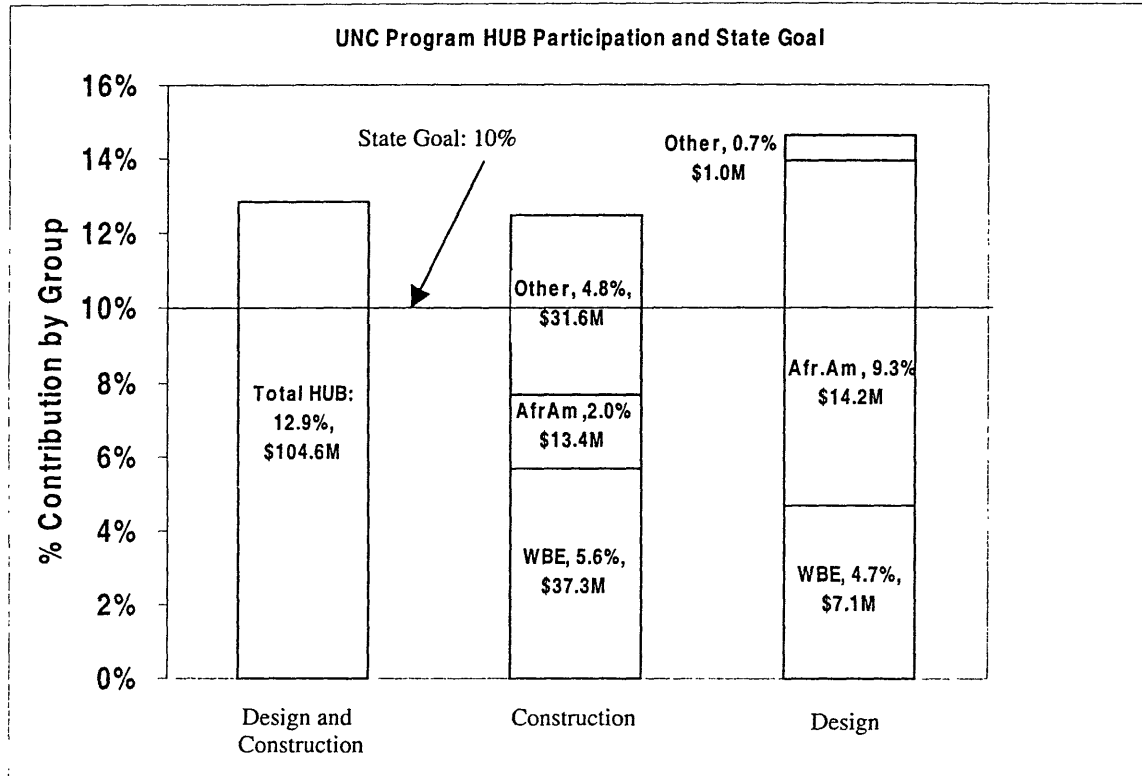
For two projects, use of the Construction Manager-at-Risk construction delivery method is reaching the construction stage where the Guaranteed Maximum Price is established - the College of Veterinary Medicine at North Carolina State University (\$20.1 million) and NC A&T's New Residence Halls (\$12.3 million). Trade package bidding is underway.

An updated project status overview is included in this report reflecting \$654.7 million in bond funding commitments to design and construction in progress and an additional \$54.4 million in completed projects and land acquisitions, totaling \$709 million, or more than 28% of the \$2.5 billion in bond funds already under contractual commitment.

The table on the following page provides information on the bond program's historically underutilized business (HUB) participation rates.

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