

University of North Carolina Board of Governors
UNC Bond Program Report
November 2006

Since the last meeting, contracts have been awarded at ECU for the Belk Building Renovation (\$5.6M), NCSU for Math and Science Early Site Work (\$7.3M), and UNC-CH for the Grounds Service Station Addition (\$1M).

Of the total \$2.5B in bond funding, 90.5% has been committed by contract, completed work, or land acquisition. The \$25M reserve continues to be used as institutions apply these resources as needs arise, with \$16.7M or approximately two-thirds of the reserve now distributed.

Although the program is in its final phases, efforts remain undiminished to ensure that all involved in the program pool their knowledge and experience for continuous improvement in how we do business together. Meetings with the Association of General Contractors (October 25), with representatives of the architects and engineers (anticipated in November), and the UNC Bond Alliance and Capital Project Coordinators (November 1-3) continue the trend established within the program of open dialog and sharing of best practices.

As more and more projects are completed, the Higher Education Bond Oversight Committee is encouraging efforts to be increasingly focused on the administrative work necessary to close-the-books on each project. Following the close-out training classes provided over the last year, institutions are now encouraged to rise to the final challenge to complete punch lists, obtain as-built documents and manuals, make final payments, and file final reports to close this chapter in the capital program.

An updated project status overview reflecting bond program activity by institution is included with this report.

HUB PROGRAM UPDATE

The HUB participation data for the year end Higher Education Bond Oversight Committee (HEBOC) Report is being compiled. The following Charts A through C provide details for the participation levels achieved for all project types and construction mechanisms since the beginning of the Bond Program through the September HEBOC Report.

The University of North Carolina
Bond Project Status Overview - October 2006 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				Land Acquisitions	
				\$	%	#	%	\$	%	#	%	\$	%	#	%	\$	%
ASU**	13	23	\$88,295,748	\$3,729,423	4.22%	0	0.00%	\$54,010,632	61.17%	3	13.04%	\$28,000,539	31.71%	20	86.96%	\$829,300	0.94%
ECU**	13	21	\$190,609,500	\$6,431,999	3.37%	0	0.00%	\$77,608,385	40.72%	6	28.57%	\$94,862,242	49.77%	15	71.43%	\$7,668,849	4.02%
ECSU	19	31	\$46,767,970	\$2,377,442	5.08%	6	19.35%	\$4,505,613	9.63%	4	12.90%	\$37,275,581	79.70%	21	67.74%	\$25,000	0.05%
FSU	17	25	\$46,489,768	\$1,221,347	2.63%	4	16.00%	\$7,970,387	17.14%	11	44.00%	\$30,223,581	65.01%	10	40.00%	N/A	N/A
NCA&T	21	39	\$163,446,758	\$2,834,295	1.73%	3	7.69%	\$38,448,615	23.52%	9	23.08%	\$87,775,247	53.70%	27	69.23%	\$5,768,526	3.53%
NCCU	23	42	\$121,977,231	\$3,908,382	3.20%	2	4.76%	\$19,849,924	16.27%	9	21.43%	\$86,554,648	70.96%	31	73.81%	\$2,047,879	1.68%
NCSA**	12	10	\$42,547,500	\$499,176	1.17%	0	0.00%	\$4,170,622	9.80%	3	30.00%	\$33,708,416	79.23%	7	70.00%	\$3,252,341	7.64%
NCSU	40	115	\$472,740,939	\$14,845,551	3.14%	6	5.22%	\$168,144,027	35.57%	25	21.74%	\$243,765,884	51.56%	84	73.04%	\$3,104,287	0.66%
UNC-A**	9	12	\$50,464,200	\$3,173,835	6.29%	0	0.00%	\$27,283,152	54.06%	3	25.00%	\$19,708,985	39.06%	9	75.00%	N/A	N/A
UNC-CH	49	90	\$515,234,968	\$29,256,747	5.68%	12	13.33%	\$192,703,654	37.40%	28	31.11%	\$223,234,154	43.33%	50	55.56%	\$5,492,533	1.07%
UNC-C**	15	22	\$190,733,501	\$4,036,204	2.12%	0	0.00%	\$35,620,106	18.68%	6	27.27%	\$147,034,458	77.09%	16	72.73%	N/A	N/A
UNC-G	17	24	\$167,158,255	\$5,491,104	3.28%	2	8.33%	\$36,642,910	21.92%	5	20.83%	\$102,201,493	61.14%	17	70.83%	\$5,211,145	3.12%
UNC-P	19	16	\$56,873,600	\$1,090,842	1.92%	3	18.75%	\$8,883,806	15.62%	4	25.00%	\$41,105,659	72.28%	9	56.25%	N/A	N/A
UNC-W	18	30	\$110,313,165	\$6,360,206	5.77%	1	3.33%	\$56,763,364	51.46%	8	26.67%	\$36,488,641	33.08%	21	70.00%	\$2,100,000	1.90%
WCU	15	24	\$100,336,744	\$3,235,330	3.22%	5	20.83%	\$16,781,106	16.72%	2	8.33%	\$62,245,984	62.04%	17	70.83%	\$3,148,447	3.14%
WSSU**	13	20	\$47,156,581	\$5,400	0.01%	0	0.00%	\$11,848	0.03%	2	10.00%	\$46,659,135	98.95%	18	90.00%	N/A	N/A
UNC-TV**	2	7	\$65,890,600	\$0	0.00%	0	0.00%	\$0	0.00%	0	0.00%	\$52,194,335	79.21%	7	100.00%	N/A	N/A
NCSSM	2	4	\$5,163,000	\$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	\$9,331,700	\$344,626	3.69%	0	0.00%	\$5,630,607	60.34%	3	60.00%	\$2,831,754	30.35%	2	40.00%	N/A	N/A
Reserve-for Repairs and Renovations & Cost Overruns***			\$8,468,272														
Total	318	560	\$2,500,000,000	\$88,841,909	3.55%	44	7.86%	\$755,028,758	30.20%	131	23.39%	\$1,381,033,736	55.24%	385	68.75%	\$38,648,307	1.55%

*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.

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
HUB DATA for UNC SYSTEM by PROJECT TYPE / CONSTRUCTION MECHANISM
(1.2002 to 9.2006)

Project Type/ Construction Mechanism	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
All Projects	\$121,324,574	\$84,174,258	\$8,700,641	\$34,268,840	\$278,524,254	\$10,424,921	\$537,417,490	\$3,235,649,389	3.7%	2.6%	0.3%	1.1%	8.6%	0.3%	16.6%
Bond	\$74,768,834	\$64,844,840	\$3,214,835	\$23,835,105	\$175,421,801	\$8,249,528	\$350,334,945	\$2,147,582,408	3.5%	3.0%	0.1%	1.1%	8.2%	0.4%	16.3%
Non Bond	\$46,555,740	\$19,329,418	\$5,485,806	\$10,433,735	\$103,102,453	\$2,175,393	\$187,082,545	\$1,088,066,981	4.3%	1.8%	0.5%	1.0%	9.5%	0.2%	17.2%
Single Prime > \$300K	\$50,909,063	\$48,583,130	\$1,113,256	\$16,692,703	\$132,203,583	\$5,715,126	\$255,216,859	\$1,861,245,777	2.7%	2.6%	0.1%	0.9%	7.1%	0.3%	13.7%
CM at Risk	\$50,899,113	\$28,692,569	\$6,455,204	\$12,470,206	\$100,204,026	\$1,799,627	\$200,520,747	\$971,447,578	5.2%	3.0%	0.7%	1.3%	10.3%	0.2%	20.6%
Download (<\$2M)	\$12,010,534	\$5,865,031	\$541,448	\$4,510,072	\$31,459,477	\$2,434,947	\$56,821,511	\$302,279,353	4.0%	1.9%	0.2%	1.5%	10.4%	0.8%	18.8%
Informal (< \$ 300K)	\$7,505,864	\$1,033,528	\$590,733	\$595,859	\$14,657,168	\$475,221	\$24,858,373	\$100,676,681	7.5%	1.0%	0.6%	0.6%	14.6%	0.5%	24.7%
* CM@ Risk comprises 30.5% of the total formal projects.															

Chart B
HUB Participation by Construction Mechanism & HUB Classification
(1.2002 to 9.2006)

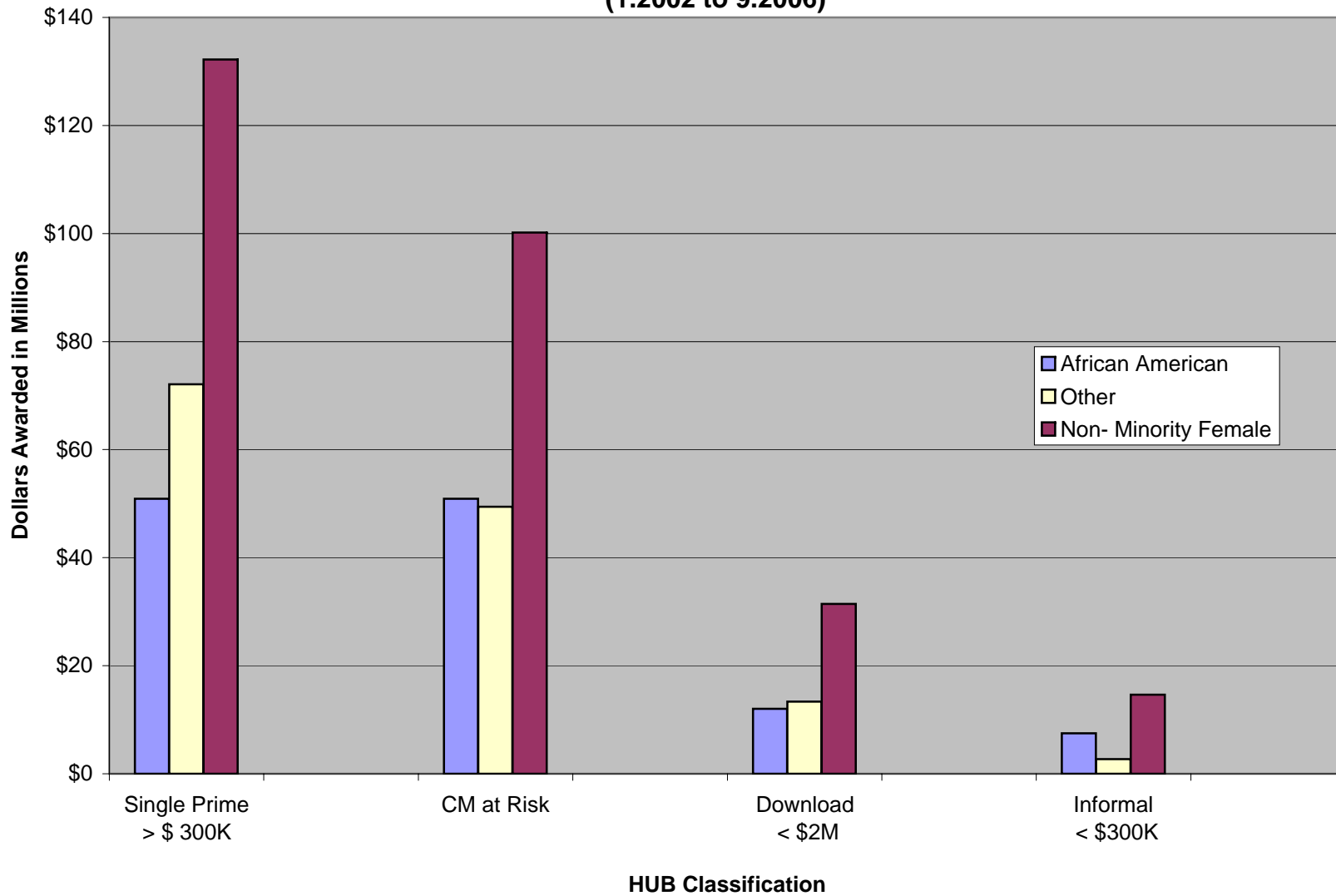


Chart C
HUB Participation Percentage by Construction Mechanism & HUB Classification
(1.2002 to 9.2006)

