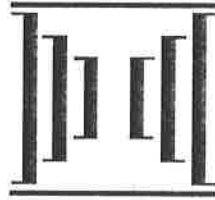


**NORTH CAROLINA COMMUNITY COLLEGE
SYSTEM**



**Division of Business and Finance
Administrative and Facility Services Section**

**Kennon Briggs
Philip Albano**

“The Higher Education Bond Oversight Committee”

September 15, 2003

STATE BOARD OF COMMUNITY COLLEGES

BOND AUTHORIZATION REPORT AS OF AUGUST 15, 2003

There is one construction/property items for approval on the current agenda that involves new approvals utilizing the 2000 bond funds as follows:

Net 2000 Construction Funds Approved	\$ 165,000 *
Net 2000 R&R Funds Approved	0 *
Total 2000 Bond Funds Approved	<u>\$ 165,000</u>

*Does not include state bond funds previously approved or amended in earlier projects.

Other State Funds	\$ 0
Non-State Funds	0
	<u>\$ 0</u>
Total for bond projects	<u><u>\$ 165,000</u></u>

BALANCE OF 2000 STATE BOND FUNDS

Total 2000 Construction Funds Available	\$ 498,702,280
Less net Construction Funds approved through previous months	-312,556,097 **
Less net Construction Funds approved this month	<u>-165,000</u>
Balance of New Construction Funds remaining	\$ 185,981,183
63% of New Construction Funds are committed	
Total of R&R Funds Available	\$ 101,297,720
Less net R&R Funds approved through previous months	-58,770,598 **
Less net R&R Funds approved this month	<u>0</u>
Balance of R&R Funds remaining	\$ 42,527,122
58% of R&R Funds are committed	
Grand Total 2000 Construction and R&R Funds	\$ 600,000,000
Less Total Construction and R&R Funds Approved	<u>-371,491,695</u>
Grand Total 2000 Bond Funds Unapproved	\$ 228,508,305
62% of all 2000 Bond Funds are committed	

**These figures reflect revised budgets for previously approved projects, and there may not be a direct correlation to figures in previous Bond Authorization Reports.

NORTH CAROLINA COMMUNITY COLLEGE SYSTEM
2000 BOND PROJECTS COMPLETED
AS OF AUGUST 30, 2003

College	Project Name - (Project No. if assigned)	New Construction Funds Authorized	R & R Funds Authorized	Other Funds Authorized	Bond Funds Expended Through 8-30-03	Bond Funds Remaining	Estimated Construction Start Date	Estimated Completion Date	Status
Alamance	Renovations - Project I - Project No. 1201		100,000		99,999	1	Jan-01	Jul-02	Complete
Asheville	Dental Lab Renovation NCCCS #1121		400,000		384,753	15,247	Dec-01	Aug-02	Complete
Asheville	Renovations #1 - #1137	63,176			43,174	20,002	Feb-03	Aug-03	Complete
Blue Ridge	General Renovations-Flat Rock Campus - #1227		536,522		536,522	0	Feb-02	Dec-02	Complete
Brunswick	Technical and Trades Building Project 914	336,642	544,643	473,945	881,284	1	Jul-01	Mar-02	Complete
Cape Fear	Pier and Dock Replacement- Emergency - 1147		1,000,000		977,384	22,616	Mar-02	Mar-03	Complete
Catawba	Renovations - Alex. Ctr. NCCCS #1100		1,000,000		997,603	2,397	Aug-02	Mar-03	Complete
Davidson	Fire Service Laboratory (1180)	325,000			325,000	0	Dec-01	Jul-02	Complete
James Sprunt	HVAC/Roof Repair/Sidewalk Repair ADA/OSHA #1164		176,586		176,585	1	Dec-01	Jun-02	Complete
James Sprunt	Exterior Campus Lighting #1163		223,414		223,414	0	Jul-02	Nov-02	Complete
Mayland	Avery County Project - No. 1169	952,000		100,000	817,321	134,679	Mar-02	Feb-03	Complete
McDowell	Replace Exit Doors & Fire Alarm System - 1160		166,200		166,200	0	May-01	Jun-02	Complete
McDowell	Roof Replacement - 1161		98,000		98,000	0	Jul-01	May-02	Complete
Nash	Land Acquisition #1141	350,000			350,000	0	Mar-01	Mar-01	Complete Land Purchase
Pamlico	Expansion of Bayboro Center - 1224	350,000	0	175,300	200,000	150,000	May-03	Oct-03	Complete Land Purchase
Richmond	Acquire Building in Scotland County (Pembroke Center Land Purchase) #1225	137,272		0	137,272	0	Sep-02	Sep-02	Complete
Robeson	Summer 2001 Renovations #1191	80,000			76,073	3,927	Feb-02	Feb-02	Complete Land Purchase
Rockingham	Campus Roadway Extension #983	176,000	112,500		112,500	0	Apr-01	Aug-03	Complete
Sampson	Improvements/Expansion Traffic System - #1242			216,075	176,000	0	Apr-02	Oct-02	Complete
Sandhills	New Hoke County Center #813	151,741			151,740	1	Jun-02	Aug-02	Complete
Sandhills	Continuing Education Center Renovations (#932B)	308,380		874,535	308,379	1	Aug-00	Nov-01	Complete
South Piedmont	Patterson Building Roof Replacement #1207	0	300,000	1,447,258	300,000	0	Aug-01	Sep-02	Complete
Stanly	Parking Lot "H" Bldg #1186:	0	100,000	0	100,000	0	Oct-01	Dec-01	Complete
Surry	Yadkin Center # 947:	0	91,883	96,468	91,883	0	Sep-01	Nov-01	Complete
Surry	R&R (project bundled: emerg rep., infrastructure, safety)	541,702		2,540,000	369,374	172,328	Jan-02	Apr-03	Complete
Textile School	Lighted Parking/Concrete Sidewalks #1202	43,597	0	0	29,447	0	Dec-00	Jun-01	Complete
Tri-County	Land Acquisition - Enloe Building Area #1270	125,294	0	0	43,597	0	Feb-02	May-02	Complete
Wayne	Land Acquisition #1124	725,000			112,705	12,589	Aug-02	Aug-02	Complete Land Purchase
Wilkes	Walker Center Renovations - #1181		275,000		724,880	120	Jul-01	Jul-01	Complete Land Purchase
Wilson	Renovation Project - Year 2001 - #1149	0	336,540	0	274,998	2	Jul-01	Oct-01	Complete
31	TOTALS	4,665,804	5,490,735	5,923,581	9,622,628	533,911	Apr-01	Oct-02	Complete

* Bond Funds Committed to a Project" may include bond funds that have not yet been fully matched and therefore, will not necessarily equal the bond funds authorized by the State Board.

**North Carolina Community College System
New Non-State Match Required
For The 2000 State Bond Construction Funds
as of 08/15/03**

COLLEGE OR COUNTY	TOTAL 2000 STATE BOND <u>CONSTRUCTION</u> FUNDS*	CONSTRUCTION FUNDS MATCHED AND AVAILABLE FOR USE	CONSTRUCTION FUNDS NOT YET MATCHED	MATCH REQUIRED FOR CONSTRUCTION FUNDS
Transylvania Cty. (Blue Ridge CC)	1,801,615	941,628	859,987	859,987
Central Carolina CC	8,380,718	5,988,375	2,392,343	2,200,368
Chatham Cty. (Central Carolina CC)	627,805	130,722	497,083	496,487
Cleveland CC	3,887,036	3,305,125	581,911	417,936
Dare Cty. (College of Albemarle)	742,724	452,070	290,654	290,654
Durham TCC	13,275,320	6,732,250	6,543,070	6,543,070
Fayetteville TCC	34,977,201	23,297,871	11,679,330	9,330,438
Lenoir CC	8,251,563	7,597,247	654,316	466,088
McDowell TCC	2,138,279	1,449,186	689,093	459,778
Pamlico CC	2,187,555	1,190,164	997,391	670,208
Piedmont CC	2,343,199	1,835,951	507,248	464,678
Pitt CC	16,393,265	11,830,309	4,562,956	3,524,524
Rowan-Cabarrus CC	5,207,129	2,598,065	2,609,064	2,126,939
Southwestern CC	6,232,770	3,310,064	2,922,706	2,922,706
Ashe Cty. (Wilkes CC)	671,077	546,950	124,127	109,502
TOTAL	107,117,256	71,205,976	35,911,280	30,883,363

*This total does not include the "Repair and Renovation" funds which are not required to be matched.

Notes:

1. As of November 2000, the "New Non-State Match Required" was \$94,155,998.
2. As of May 17, 2002, the "New Non-State Match Required" was \$65,588,245.
3. As of May 30, 2003, the "New Non-State match Required" was \$40,219,306.

**North Carolina Community College System
2000 Bond Project Expenditures
As Of August 30, 2003**

College	Project Name - (Project No. if assigned)	Bond Funds Expended Through 8-30-03	Cash Flow Model Projections Through 8-30-03	Differences
(1)	(2)	(3)	(4)	(5)
Alamance	Student Services/LRC/Adm - Project No. 1129	97,978	97,978	0
Alamance	Renovations - Project I - Project No. 1201	99,999	99,999	0
Alamance	Renovations - Project II - Project 1302	73,954	73,954	0
Asheville	Computer Technology Center NCCCS #1097	2,892,259	2,892,259	0
Asheville	Renovations #1 - #1137	43,174	41,000	2,174
Asheville	Enka Center Renovations #1213	600,000	600,000	0
Asheville	Dental Lab Renovation NCCCS #1121	384,753	400,000	-15,247
Asheville	Hospitality Education Center NCCCS #1098	289,123	260,768	28,355
Beaufort	Law Enforce/EMT/Fire Service Training Facility - #1084	2,936,000	2,936,000	0
Beaufort	Renovations to Buildings 1, 4 and 8 #1265	154,895	154,895	0
Beaufort	Public Service Building and renovate bldgs 2 & 3 #1266	0	27,890	-27,890
Bladen	Industrial Training Center repair, renovation and Exp #1255	4,940	4,940	0
Bladen	Repair and Renovation, Roofs, HVAC - #1208	98,874	98,874	0
Blue Ridge	General Renovations-Flat Rock Campus - #1227	536,522	536,520	2
Blue Ridge	Campus wide wiring/infrastructure/distance learning - #1276	171,483	191,076	-19,593
Blue Ridge	General Renovations Phase II-Flat Rock Campus - #1304	95,205	125,928	-30,723
Brunswick	Technical and Trades Building Project 914	881,284	881,285	0
Caldwell	Distance Learning #1128	419,085	419,085	0
Caldwell	Watauga Site Prep #1127	840,750	840,750	0
Caldwell	Civic Center #1267	39,865	39,865	0
Cape Fear-Pier	Pier and Dock Replacement- Emergency - 1147	1,000,000	1,000,000	0
Cape Fear-Elev	New Elevator and Elevator Repairs-Emergency- 1148	610,065	610,065	0
Cape Fear-ET	Engineering Technology building - 1215	1,343,344	1,343,344	0
Cape Fear-Renov	Renovations-- Emmart Bldg., Burnett Bldg., Machine Shop	51,000	51,000	0
Carteret	Classroom Bldg Repl & Marine Tech Bldg (#1092)	1,687,611	1,687,611	0
Catawba	Renovations - Alex. Ctr. NCCCS #1100	997,603	997,603	0
Catawba	Classroom/Laboratory Building #1285	188,013	188,013	0
Catawba	Paap Building Renovations #1233	106,536	106,536	0
Catawba	Old Testing Center Renvoations #1288	47,825	47,825	0
Catawba	Renovate Interior Space #1312	153,606	153,606	0
Central Carolina	Classroom/Science Lab Bldg. (Proj.# 1106)	1,295,497	1,295,497	0
Central Carolina	Telecommunications Bldg. (Proj.# 1107)	167,602	167,702	-100
Cent. Piedmont	Sloan-Morgan Renovation (1138)	3,698,962	3,698,962	0
Cent. Piedmont	Northeast Campus Ph IA - (942)	728,992	728,992	0
Cent. Piedmont	Information Technology Building - (1116)	8,986,164	8,986,164	0
Cent. Piedmont	Central Energy Facility (1240)	868,309	868,309	0
Cent. Piedmont	West Campus Phase III - (1114)	227,166	227,166	0
Cent. Piedmont	North Campus Phase III - (1115)	606,315	606,315	0
Cleveland	CLASSROOM BUILDING #1287	0	25,508	-25,508
Coastal Carolina	HVAC Repl Classroom A, Stu Svcs Ctr, LRC - 1167	510,050	510,050	0
Coastal Carolina	Health Science Tech Building #1263	258,111	258,112	-1
COA	Allied Health and Wellness Center #1247	590,561	590,561	0
Craven	Classroom/Library Building - 907B	1,589,551	1,589,551	0
Davidson	Classrooms/Laboratories/Renovations (1101)	1,601,363	1,601,364	-1
Davidson	Fire Service Laboratory (1180)	325,000	325,000	0
Durham	Collins Bldg. Renovations - 1170	137,020	137,021	-1
Edgecombe	ACT Project - Project no. 1078	2,995,576	2,995,577	-1
Fayetteville	Spring Lake Multi-Use Educational Building (DCC #1051)	2,920,757	2,920,761	-4
Fayetteville	Purchase land along Ft Bragg Road #1320	600,000	600,000	0

**North Carolina Community College System
2000 Bond Project Expenditures
As Of August 30, 2003**

College	Project Name - (Project No. if assigned)	Bond Funds Expended Through 8-30-03	Cash Flow Model Projections Through 8-30-03	Differences
(1)	(2)	(3)	(4)	(5)
Fayetteville	Horticulture Complex at Cape Fear Botanical Garden #1125	29,715	29,715	0
Fayetteville	Renov.Horace Sisk/Layfayette Hall Bldgs (DCC #1131)	213,004	213,003	1
Fayetteville	Virtual College Center (DCC #1126)	282,667	282,667	0
Forsyth	Construction - New building - #1139	227,192	227,192	0
Forsyth	Gym renov, Rerouting data lines, & Parking lot - #1159	815,971	815,971	0
Forsyth	HVAC & Fire Alarm System Renovations - #1311	9,600	9,600	0
Gaston	New Public Safety Building - 1122	136,180	136,180	0
Guilford	Central Energy Plant for GSO Classroom Bldgs-Proj. #1303	108,362	108,363	0
Guilford	Land #1236	2,950,910	2,950,910	0
Guilford	Classroom Building Project #1046	2,548,893	2,548,892	0
Guilford	Pub. Saf. Burn Bldg/Trng. Tower/Drv. Trk. Proj.#888	427,107	427,107	0
Guilford	Jamestown Campus Land #1294	5,250	5,250	0
Halifax	Allied Health/Auditorium Bldg - 1090	6,644,404	6,646,362	-1,958
Halifax	HVAC replacement, welding shop renovations, greenhouse	491,934	511,925	-19,991
Halifax	Wellness/Fitness Center - 1292	36,550	36,550	0
Haywood	Renovation - 200/300 Buildings #1113	134,936	155,717	-20,782
Isothermal	Continuing Education Building Renovation - No. 1204	443,438	443,438	0
Isothermal	ADA Compliance Project & minor building improve.	60,264	60,264	0
Isothermal	Campus HVAC Controls Replacement	158,219	158,219	0
James Sprunt	Exterior Campus Lighting #1163	223,414	223,414	0
James Sprunt	HVAC/Roof Repair/Sidewalk Repair ADA/OSHA #1164	176,585	176,586	-1
James Sprunt	Technology Addition - Classroom Facilities/Laboratories	0	21,405	-21,405
Johnston	Campus Lighting and Parking - 1176	189,194	189,194	0
Johnston	Industrial Technology Bldg #1219	456,765	456,764	1
Johnston	Renovation of Wilson, Elsie, & TDT vacated space #1103	76,874	76,874	0
Johnston	Wilson Building Addition #1220	75,685	75,685	0
Lenoir	Adtns/Renov Health Sciences Bldg & Marquee - 1136	567,681	576,313	-8,632
Lenoir	R&R Projects(Elev/Roofs/HVAC/ADA (6/01- 6/06)-1228	320,525	335,748	-15,224
Lenoir	Early Childhood/Literacy Bldg&Student Center Add - #1239	189,846	189,846	0
Lenoir	Resurface Roads and Parking Lots/other renovations #1251	43,066	43,066	0
Lenoir	Classroom and Science Building #1238	144,838	144,839	-1
Martin	Misc. R & R (Bundled projects) - #1178	99,713	99,713	0
Martin	Roof Repairs (Bundled projects) - #1192	21,271	21,271	0
Mayland	Avery County Project - No. 1169	820,614	820,614	0
Mayland	R&R Projects- #1284	120,577	120,577	0
McDowell	Replace Exit Doors & Fire Alarm System - 1160	166,200	166,200	0
McDowell	Roof Replacement - 1161	98,000	98,000	0
McDowell	Campus Repair and Renovations - 1248	174,500	174,500	0
Mitchell	Renovation of the CEC-HVAC/Restrooms/Offices - 1168	105,692	105,692	0
Mitchell	Mooresville Center 2nd Floor Addition-DCC No. 1070	194,150	194,150	0
Mitchell	Advanced Technology Building-DCC No. 1091	254,768	254,768	0
Montgomery	Renovations and Repairs	215,436	215,436	0
Nash	Land Acquisition #1141	350,000	350,000	0
Nash	Structural Repairs & Renovations #1299	120,699	120,699	0
Nash	Environmental Repairs & Renovations - #1193	229,328	229,328	0
Nash	Aesthetic Repairs & Renovations - #1194	178,334	178,334	0
Nash	Program Specific Classroom Renovations #1203	10,606	10,606	0
Pamlico	Expansion of Bayboro Center - 1224	200,000	200,000	0
Piedmont	Renovate gym to LRC & Distance learning Classroom #1309	31,277	56,680	-25,403

**North Carolina Community College System
2000 Bond Project Expenditures
As Of August 30, 2003**

College	Project Name - (Project No. if assigned)	Bond Funds Expended Through 8-30-03	Cash Flow Model Projections Through 8-30-03	Differences
(1)	(2)	(3)	(4)	(5)
Piedmont	Classrooms/Labs and Student Services/Learning Ctr. #1310	22,818	51,308	-28,491
Pitt	General Classroom Bldg - 1111 Ph1	4,335,200	4,335,201	-1
Pitt	Parking Project - 1112 Ph1	24,332	24,332	0
Pitt	Bowen Farm Site Project (Planning) - 1110	30,349	30,349	0
Pitt	Fulford Bldg Addition Ph II - 1234	45,408	45,408	0
Pitt	Firing Range and Driving Pad - #1177	189,702	189,702	0
Randolph	R & R Bundle Number One, Two & Three- #1174	256,032	256,033	0
Richmond	Proj.1089 - HVAC Renovations in 3 Buildings	51,085	115,885	-64,801
Richmond	Proj.1088 Health Sciences Building	0	12,398	-12,398
Richmond	Acquire Building in Scotland County	137,272	137,272	0
Richmond	Proj. 1083 Multiple Renovations @ less than \$100,000 each	352,346	358,389	-6,043
Roanoke-Chowan	Repair/Improve Campus Structural Environment #1271	255,395	255,395	0
Robeson	(Pembroke Center Land Purchase) #1225	76,073	80,000	-3,927
Robeson	Continuing Education Building #1109	400,786	403,238	-2,451
Robeson	Continuing Education /Allied Health Buildings #1206	158,623	194,685	-36,062
Robeson	Emergency Training Facility Addition #1214	43,718	61,160	-17,442
Robeson	Renovations Site Work #1329	263,862	265,046	-1,184
Robeson	Repairs to Bldgs 2, 3, 4, 5, 6, 7, 9,10, 15 #1108	159,921	175,000	-15,079
Rockingham	Lifelong Learning Center - 1079	88,324	88,324	0
Rockingham	Classroom/Storage Bldg. at ESTC - 1080	226,081	226,081	0
Rockingham	Spring 2001 Renovations #1156	35,816	35,816	0
Rockingham	Summer 2001 Renovations #1191	112,500	112,500	0
Rockingham	Fall 2001 Renovations #1217	24,471	24,471	0
Rockingham	Spring 2002 Renovations #1218	56,472	56,471	1
Rowan-Cabarrus	Bldg. 100 Renovations - #1032	174,746	174,746	0
Rowan-Cabarrus	Various Renovations - #1314	106,827	106,827	0
Sampson	Occupational Building #1133	160,956	160,956	0
Sampson	Campus Roadway Extension #983	176,000	176,000	0
Sampson	North HVAC and Crosswalk replacement #1151	307,944	307,944	0
Sandhills	New Hoke County Center #813	308,379	308,379	0
Sandhills	Kennedy Hall Health Sciences Renovation #1003	486,286	487,002	-716
Sandhills	Stone Hall Student Services Renovation #1154	95,000	95,004	-4
Sandhills	Improvements/Expansion Traffic System - #1242	151,740	151,741	-1
South Piedmont	Continuing Education Center Renovations (#932B)	300,000	300,000	0
South Piedmont	Renovations to the Continuing Education Ctr - #1166	15,600	15,600	0
Southeastern	Infrastructure Construction/Renovations #1173	767,771	767,771	0
Southwestern	Swain Ctr Renovation-remaining section of building - 1190	356,755	400,000	-43,245
Southwestern	Jackson County Renovations - 1188	605,698	605,698	0
Southwestern	restroom / shower renovation - 1189	2,890	2,890	0
Stanly	Western Stanly Center - Project # 903	3,192,281	3,192,281	0
Stanly	Addition to existing building - Project #1231	759,676	759,676	0
Stanly	Patterson Building Roof Replacement	100,000	100,000	0
Surry	No. 947: Yadkin Center (completed)	408,029	408,029	1
Surry	No. 1186: Parking Lot "H" Bldg (completed)	91,883	91,885	-2
Surry	No. 1123:"K" Engineering Technologies Building	119,225	119,225	0
Surry	No. 1258: "J" Three-Story Classroom Bldg & Parking	76,743	76,743	0
Surry	No. 1277: "A" & "T" Bldg & Lab Renovation	43,370	43,370	0
Tri-County	Land Acquisition - Enloe Building Area #1270	112,705	112,705	0
Tri-County	Lighted Parking/Concrete Sidewalks #1202	43,597	43,597	0

**North Carolina Community College System
2000 Bond Project Expenditures
As Of August 30, 2003**

College	Project Name - (Project No. if assigned)	Bond Funds Expended Through 8-30-03	Cash Flow Model Projections Through 8-30-03	Differences
(1)	(2)	(3)	(4)	(5)
Vance-Granville	CLASSROOM/INSTRUCTIONAL FACILITY #1093	4,797,005	4,797,005	0
Vance-Granville	STUDENT SERVICES/MISC. ADDITIONS #1307	5,890	5,890	0
Vance-Granville	CLASSROOM/INSTRUCTIONAL FACILITY #1096	58,549	58,549	0
Vance-Granville	PHASE 1 R&R/CONSTRUCTION PROJECTS #1157	181,481	181,481	0
Wake	Reroofing - Ready Hall #1260	324,927	324,927	-1
Wayne	Childcare Center/Lab #1104	555,441	555,440	1
Wayne	Land Acquisition #1124	724,880	725,000	-120
Wayne	Miscellaneous R&R (Bundled) #1162	384,196	356,868	27,328
Wayne	Building 2 -Dental Clinic Addition & Renov. #1230	689,890	689,890	0
Wayne	Building 3 - Continuing Education Center #1280	118,371	118,371	1
Western Piedmont	LIGHTING RETROFITS #1117	204,423	205,000	-577
Western Piedmont	CAMPUS RENOVATIONS #1118	707,936	707,936	0
Wilkes	Walker Center Renovations - #1181	274,998	275,000	-2
Wilkes	General Campus Renovations - #1182	132,040	132,040	0
Wilkes	Alleghany Center Relocation and Renovation	83,995	83,995	0
Wilkes	Energy Conservation Upgrades - #1183	46,406	46,706	-300
Wilkes	Greenhouse Renovations - #1210	10,028	10,032	-4
Wilkes	Sidewalk/Step/Street/Parking Lot Replace/Paving - #1184	50,490	50,490	0
Wilson	Renovation Project - Year 2001 - #1149	336,540	336,545	-5
Wilson	Community/Business Center - #1150	696,405	696,405	0
Wilson	Renovation Project - Year 2002 - #1229	192,942	192,942	0
Wilson	Renovation Project - Year 2003 - #1305	2,796	2,796	0
Textile School	R&R (project bundled: emerg rep., infrastructure, safety, etc)	29,447	29,447	0
Textile School	Capital Construction Project 905 ID 6800100905A	626,073	626,073	0
	TOTALS	94,078,809	94,486,266	-407,457

NORTH CAROLINA COMMUNITY COLLEGE SYSTEM

CASH FLOW PROJECTIONS
VERSUS
BOND FUNDS AVAILABLE

BASED ON BOND SALES EACH MARCH AND
PROJECTIONS FROM THE AUGUST 30, 2003 CASH FLOW MODEL

Fiscal Year	Accumulative Total Of The College's Projected Requests Through The Third Quarter (March)	Accumulative Total Of Bond Funds Available Through The Third Quarter (March)	Excess Or (Shortfall) In March	Time Period In Which Bond Funds Would Not Be Available	Number of Months In Which Bond Funds Would Not Be Available
A	B	C	D	E	F
2000-2001	404,494	0	(404,494)	n/a	
2001-2002	13,471,764	48,400,000	34,928,236	n/a	
2002-2003	55,384,007	106,500,000	51,115,993	n/a	
2003-2004	199,250,654	222,600,000	23,349,346	n/a	
2004-2005	363,265,482	338,700,000	(24,565,482)	Feb. 05 - Mar. 05	2
2005-2006	528,689,559	474,200,000	(54,489,559)	Nov. 05 - Mar. 06	5
2006-2007	580,991,456	600,000,000	19,008,544	n/a	
Total					

Note: The college's requests extend beyond FY 2006-2007.

NORTH CAROLINA COMMUNITY COLLEGE SYSTEM
HISTORICALLY UNDERUTILIZED BUSINESSES
2000 STATE BOND UTILIZATION REPORT
NOVEMBER 7, 2000 - JUNE 30, 2003

College	HUB Expenditures by Minority Category*						Total HUB Funds Expended**	2000 Bond Funds Expended**	Other Funds Expended	Total Funds Expended	HUB % of Total Funds Expended
	B	H	A	I	F	D					
Alamance Total	0	0	0	0	0	0	0	218,360	196,972	357,341	0.00%
Asheville Total	26,547	0	0	0	46,950	0	73,497	3,232,363	0	3,232,363	2.27%
Beaufort Total	101,854	0	0	0	192,494	0	294,348	2,812,077	10,000	2,822,077	10.43%
Bladen Total	1,350	0	0	35,639	10,945	0	47,934	103,814	0	103,814	46.17%
Blue Ridge Total	0	0	5,245	0	39,823	0	45,069	800,740	0	800,740	5.63%
Brunswick Total	0	0	0	0	19,374	0	19,374	881,284	651,476	1,532,760	1.26%
Caldwell Total	0	0	0	0	0	0	0	958,565	7,818	966,384	0.00%
Cape Fear Total	67,701	0	0	4,562	98,308	0	170,571	2,805,667	371,144	3,176,811	5.37%
Carteret Total	0	0	0	0	253,770	0	253,770	1,179,051	1,566,299	2,745,350	9.24%
Catawba Total	0	0	0	0	19,018	0	19,018	1,244,644	0	1,244,644	1.53%
Central Carolina Total	0	0	0	0	28,173	0	28,173	946,357	196,181	1,142,538	2.47%
Central Piedmont Total	235,345	240,207	80	85,904	1,341,835	0	1,903,371	11,679,116	7,812,748	19,491,864	9.76%
Cleveland Total	0	0	0	0	0	0	0	0	0	0	-
COA Total	0	0	0	0	0	0	0	267,248	0	267,248	0.00%
Coastal Carolina Total	0	0	0	0	0	0	0	337,761	60,448	398,209	0.00%
Craven Total	27,860	0	0	0	769,697	0	797,557	1,405,539	1,256,876	2,662,415	29.96%
Davidson Total	18,575	0	0	0	267,920	0	286,495	1,662,774	285,026	1,947,800	14.71%
Durham Total	112,871	0	0	0	0	0	112,871	137,020	0	137,020	82.38%
Edgecombe Total	28,388	301,041	0	0	368,364	0	697,793	2,054,332	1,042,598	3,096,930	22.53%
Fayetteville Total	214,760	0	0	475	333,434	0	548,669	2,902,337	223,416	3,125,753	17.55%
Forsyth Total	0	0	4,119	0	109,931	0	114,049	983,430	0	983,430	11.60%
Gaston Total	0	0	0	0	0	0	0	87,503	0	87,503	0.00%
Guilford Total	280	0	0	0	476,030	0	476,310	1,945,095	7,141,454	9,086,548	5.24%
Halifax Total	242,654	0	0	0	619,233	0	861,887	5,943,535	725,950	6,669,485	12.92%
Haywood Total	0	0	0	0	0	0	0	114,240	0	114,240	0.00%
Isothermal Total	0	0	0	0	2,145	0	2,145	324,714	0	324,714	0.66%
James Sprunt Total	95,154	0	0	70,722	0	0	165,876	399,999	65,864	465,863	35.61%
Johnston Total	10,880	0	0	0	0	0	10,880	576,493	0	576,493	1.89%
Lenoir Total	29,645	0	0	191,705	2,978	0	224,328	1,220,867	0	1,220,867	18.37%
Martin Total	0	0	0	0	0	0	0	120,983	0	120,983	0.00%
Mayland Total	0	0	0	0	64,113	0	64,113	937,370	269,044	1,206,413	5.31%
McDowell Total	0	0	0	0	0	0	0	438,700	0	438,700	0.00%
Mitchell Total	5,722	0	0	0	42,120	0	47,842	439,799	705,455	1,145,253	4.18%
Montgomery Total	0	0	0	1,150	7,320	0	8,470	182,861	0	182,861	4.63%
Nash Total	3,200	0	0	0	0	0	3,200	538,967	0	538,967	0.59%
Pamlico Total	0	0	0	0	0	0	0	0	0	0	-
Piedmont Total	0	0	0	0	0	0	0	0	0	0	-
Pitt Total	179,033	36,153	0	0	0	407,345	622,531	4,471,044	0	4,471,044	13.92%

NORTH CAROLINA COMMUNITY COLLEGE SYSTEM
HISTORICALLY UNDERUTILIZED BUSINESSES
2000 STATE BOND UTILIZATION REPORT
NOVEMBER 7, 2000 - JUNE 30, 2003

College	HUB Expenditures by Minority Category*						Total HUB Funds Expended	2000 Bond Funds Expended**	Other Funds Expended	Total Funds Expended	HUB % of Total Funds Expended
	B	H	A	I	F	D					
Randolph Total	0	0	0	0	10,094	0	10,094	256,033	0	256,033	3.94%
Richmond Total	0	0	0	0	0	0	0	403,431	0	403,431	0.00%
Roanoke-Chowan Total	0	0	0	0	0	0	0	124,405	0	124,405	0.00%
Robeson Total	27,042	0	0	36,190	0	0	63,232	567,161	0	567,161	11.15%
Rockingham Total	10,018	0	0	0	10,459	0	20,477	535,245	161,506	696,751	2.94%
Rowan-Cabarrus Total	50,375	0	0	0	11,570	0	61,945	209,779	1,325,382	1,535,162	4.04%
Sampson Total	6,310	0	0	0	1,157	0	7,467	551,401	210,730	762,131	0.98%
Sandhills Total	437,648	0	41,363	79,009	26,849	0	584,869	1,041,404	2,151,192	3,192,596	18.32%
South Piedmont Total	78,519	0	0	2,303	99,746	0	180,568	315,600	393,471	709,070	25.47%
Southeastern Total	0	0	0	0	0	0	0	767,771	0	767,771	0.00%
Southwestern Total	0	0	54,925	0	35,367	0	90,292	965,343	0	965,343	9.35%
Stanly Total	157,459	35,168	0	73,804	355,980	0	622,412	3,922,998	392,277	4,315,275	14.42%
Surry Total	0	114,493	0	0	19,715	0	134,208	688,566	1,590,916	2,279,482	5.89%
Textile Center Total	0	0	0	0	16,257	54,907	71,164	580,492	1,871,841	2,452,333	2.90%
Tri-County Total	0	0	0	0	0	0	0	43,597	0	43,597	0.00%
Vance-Granville Total	376,658	0	21,894	0	277,600	0	676,151	4,195,426	0	4,195,426	16.12%
Wake Total	10,925	0	0	0	59,508	0	70,433	324,927	70,433	395,360	17.81%
Wayne Total	0	0	4,425	0	13,586	0	18,011	1,429,583	134,164	1,563,747	1.15%
Western Piedmont Total	0	0	0	0	328,308	0	328,308	912,360	0	912,360	35.98%
Wilkes Total	26,000	0	38,925	0	126,302	0	191,227	597,957	1,646,858	2,244,815	8.52%
Wilson Total	89,750	0	0	0	90,220	0	179,970	953,324	0	953,324	18.88%
TOTALS	2,672,522	727,062	170,975	581,463	6,596,692	462,252	11,210,967	73,741,453	32,537,537	106,220,999	10.55%
	2.52%	0.68%	0.16%	0.55%	6.21%	0.44%					

*Black, African American (B), Hispanic (H), Asian-American (A), American Indian (I), Female (F), Socially and Economically Disadvantaged (D)

**Does not include expenditures to date of \$5,274,415 for property acquisitions.

NORTH CAROLINA COMMUNITY COLLEGE SYSTEM
BOND PROJECTS \$10 MILLION OR MORE
AS OF AUGUST 29, 2003

College	Project Site	Project Name - (Project No. if assigned)	New Const. Funds Authorized	R & R Funds Authorized	Other Funds Authorized	Total Funds Authorized	Bond Funds Under Contract As of 8-29-03	Bond Funds Expended Through 8-29-03	Bond Funds Committed* to a Project As of 8-29-03	Estimated Construction Start Date	Estimated Completion Date	Status
Cent. Piedmont	Central Campus West	Information Technology Building - (1116)	16,427,960			16,427,960	16,427,960	6,705,200	16,427,960	Sep-02	Mar-04	Under Construction
Cent. Piedmont	Campus North	West Campus Phase III - (1114)	3,500,000		7,881,900	11,381,900	3,500,000	169,500	3,500,000	Oct-02	Apr-04	Under Construction
Cape Fear	Campus North	Engineering Technology building - 1215	15,845,000			15,845,000	15,845,000	1,246,232	15,845,000	Feb-03	Aug-04	Under Construction
Carteret	Campus Main	Classroom Bldg Repl & Marine Tech Bldg (#1092)	5,645,724		8,980,000	14,625,724	5,645,724	1,179,051	5,645,724	Feb-03	Aug-04	Under Construction
Forsyth	Campus Main	Construction - New building - #1139	4,195,600		7,000,000	11,195,600	860,000	183,710	7,694,774	Aug-03	Aug-05	Under Design
Cent. Piedmont	Campus North	North Campus Phase III - (1115)	17,200,000			17,200,000	1,300,582	62,612	17,200,000	Oct-03	Dec-04	Under Design
Cape Fear	Campus Main	Information Technology Building	13,315,000			13,315,000		0		Nov-04	May-06	
Southwestern	Campus NE	Academic, Admin Building N.E. Campus Development & Bldg. Const. #1289	6,232,770		4,271,584	10,504,354		0		Jan-05	Jul-06	
Wake	Campus Main		20,621,751			20,621,751	346,000	0	20,621,751	Feb-05	Feb-07	Under Design
Guilford	Campus Main	Allied Health Building	10,000,000			10,000,000		0		Mar-05	Sep-06	
Cent. Piedmont	Campus Main	Van Every Building Reconstruction	5,161,435		5,117,142	10,278,577		0		Apr-05	Jun-06	
Cent. Piedmont	Campus Main	Belk Addition & Renovation	101,580	2,328,537	10,500,000	12,930,117		0		Sep-05	Mar-07	
Fayetteville	Campus	General Classroom Building	10,500,000			10,500,000		0		Jul-06	Jan-08	
13		Totals	128,746,820	2,328,537	43,750,626	174,825,983	43,925,266	9,546,305	86,935,209			

* Bond Funds Committed to a Project" may include bond funds that have not yet been fully matched and therefore, will not necessarily equal the bond funds authorized by the State Board.

HIGHER EDUCATION BOND OVERSIGHT COMMITTEE

Forsyth CC and Robeson CC: BOND PROJECT INFORMATION

1. College	Forsyth FTE 5,960	Robeson FTE 3,357
2. Total amount of bond dollars allocated to the college.	\$18,326,709	\$13,805,122
3. Total amount of bond money allocated this year.	\$2,764,637	\$6,300,082
4. Was this college required to provide match? If so, how much?	Yes \$7,865,881	No
5. Has the college completed the match? If not, how much more is needed?	Yes	Yes
6. Does your college foresee a problem meeting your match obligation?	NA	NA
7. List the number of projects currently underway and estimated cost of each.	Technology/Classroom Bldg. \$11,195,600 Gym Renov., Rerouting data lines \$900,00 HVAC & Fire Alarm Sys. Renov. \$650,000	Land Purchase \$76,073 Continuing Ed. Building \$2,590,239 Continuing Ed/Allied Health \$7,416,318 Emergency Training Facility Add. \$61,160 Renovations/Site Work \$3,482,405 Repairs & Renovations \$175,000
8. Are the projects adequately timed to reflect cash flow requirements?	Yes	Yes
9. List the projects that are substantially above budget (at least 10%).	None	None
10. List the projects that are substantially below budget (at least 10%).	None	None At The Present

HIGHER EDUCATION BOND OVERSIGHT COMMITTEE

Forsyth CC and Robeson CC: BOND PROJECT INFORMATION

	Forsyth FTE 5,960	Robeson FTE 3,357
11. Overall, are the projects underway at your college ahead, behind, or on schedule?	Behind	All Are On Schedule Except One. It has been delayed a few days due to rainfall.
12. What is the status of each project currently underway?	Data Lines – on schedule VAV Boxes – Behind New Building – Behind	Land Purchase – Complete Continuing Ed. Building – Const In Progress Continuing Ed/Allied Health – In Design Emergency Trng. Facility Addtn. – Complete Renovations/Site Work – Renovations Ready for Bidding; Site Work Under Construction Repairs & Renovations – Complete Single Prime Contractor w/Subs
13. What construction method is being used at your college?	Single Prime for Data Lines VAV Boxes – not bid New Building – Multi Prime	
14. Does your college have any projects on the "watch list" (projects ten million or more)?	Yes – One new Building that is under design	No
15. If there are projects on the list as a result of construction scheduling, please explain some of the proactive ways being used to resolve this issue.	None	Not Applicable
16. What is the current HUB participation rate at your campus?	11.60% as of June 30, 2003	11.15% as of June 30, 2003
17. What kind of "Best Practices" are being used by your campus that have the potential to be of major help to the completion of your campus' bond projects?	To actively insure that all contractors adhere to the construction schedule and provide a quality product. To actively insure that all issues are handled efficiently and timely.	Daily Monitoring of Project Work/Activity by the Physical plant Staff and/or President

HIGHER EDUCATION BOND OVERSIGHT COMMITTEE **Forsyth CC and Robeson CC: BOND PROJECT INFORMATION**

	Forsyth FTE 5,960	Robeson FTE 3,357
18. What are the major challenges/concerns facing your college that may hinder the timely, effective, and efficient completion of the bond program.	Changes within the long range facility needs of the college	No Major Concerns
19. Please list the projects that are scheduled to start in the next six months	Possible purchase of land. Renovation projects – Main Campus Renovation projects – West Campus Electrical Upfit – West Campus	Renovation/Site Work Project \$3,482,405 (Renovation Portion)
20. Additional Comments	None	Unseasonable Weather has had a small impact on the work schedules of Contractors.

HIGHER EDUCATION BOND OVERSIGHT COMMITTEE



SEMI-ANNUAL REPORT:
JUNE 2003

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HIGHER EDUCATION BOND OVERSIGHT COMMITTEE





June 30, 2003

TO THE MEMBERS OF THE JOINT LEGISLATIVE COMMISSION ON
GOVERNMENTAL OPERATIONS:

Attached for your consideration is the December 2002 Semi-Annual report to the Joint Legislative Commission on Governmental Operations. The Higher Education Bond Oversight Committee prepared this report, pursuant to G. S. 116D-5. Please let us know if you would like a formal presentation of this report to the Commission.

Respectfully Submitted,


Charles T. Davidson
Co-Chair


Paul Fulton
Co-Chair

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Executive Summary

The Higher Education Bond Oversight Committee is pleased to report that the Bond Program is progressing at a rapid pace, with 69 University facilities scheduled to come on line this year. Favorable market rates continue to produce cost savings for both the Universities and Community Colleges. While there may be several projects considered either ahead or behind, in aggregate, the Bond Program is on schedule and on budget.

The Community Colleges have completed 30 projects. The Universities have completed 17 projects. All of the University projects were on budget (one project came in \$420,000 under budget), eight projects were completed on or before schedule; and nine finished behind schedule. For a complete listing of completed Community College and University projects, please see attachments A and B.

The Bond Oversight Committee closely monitors the cash flow for the University and Community College Systems. The State Treasurers Office has indicated their willingness to work with the University on cash flow needs as necessary. This could include additional bond sales, as long as the total amount in bonds sold does not exceed statutory limits.

As previously reported, the actual expenditures lagged behind the projected expenditures in the Community College cash flow model by approximately \$26 million. To assist in reducing debt service costs and to attain a cash flow chart that more accurately reflected the actual rate of expenditures, the Community College System Office and the State Treasurer agreed to sell only \$81 million in the February 2003 bond sale instead of the full \$116 million. The balance of the Community College bonds will be sold in the fall of 2003. This change has allowed the Community College System Office to update and more concisely predict cash flow needs.

As of February 13, 2003, the University's contractual commitments totaled approximately \$834,000,000 (33%). The State Board of Community Colleges has approved \$370,296,433 (62%) in new construction and repair and renovation projects as of May 16, 2003. The Community Colleges have also done an outstanding job in meeting their match obligations with only \$40,219,306 (42.7%) remaining to be matched.

The Universities and Community Colleges continue to see an increase in Historically Underutilized Business (HUB) participation. The total HUB participation is 14% for the University System and 10.25% for the Community College System.



Higher Education Bond Oversight Committee Report

Organizational Structure/Information

Two new members have been appointed to the Higher Education Bond Oversight Committee. Committee assignments are listed below. Active campuses are campuses, which receive personal evaluations from the committee members in 2003 and are listed in **bold**.

Higher Education Bond Oversight Committee Assignments	
Co-Chairs	
Charles Davidson and Paul Fulton	General Administration of University of North Carolina State Construction Office The State Treasurer Community College System Office
Board Members	
Malcolm Everett and William Long	Community College System Office Community Colleges
Marshall Bass	Appalachian State University University of North Carolina at Greensboro North Carolina Agriculture and Technical State University
E. David Redwine	North Carolina State University North Carolina Central University Fayetteville State University
Kelly Barnhill, Sr.	East Carolina University University of North Carolina Center for Public Television University of North Carolina at Wilmington
Ron Leatherwood	University of North Carolina at Asheville / Arboretum Western Carolina University Winston-Salem State University
Peaches Gunter Blank	University of North Carolina at Chapel Hill North Carolina School of the Arts University of North Carolina at Charlotte
William Smith	School of Science and Math University of North Carolina at Pembroke Elizabeth City State University

The committee now has a new, user-friendly web site. The site address is <http://www.ncleg.net/HEBOC2/higheredbond.html>. The site provides general information on the committee, its charge, duties, and various reports.

Office of the State Treasurer

Previous Bond Sales			
Date	Community Colleges	Universities	Interest Rate
March 7, 2001	\$48,400,000	\$201,600,000	4.747% fixed
March 12, 2002	\$58,100,000	\$241,900,000	1.65% variable (March)
May 1, 2002 ¹			4.0583% fixed (May)

¹ This bond sale occurred in two parts.



March 2003 ²	\$81,000,000 ³	\$483,900,000	4.34% (February) 4.30% (March)
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Future Bond Sales		
Year	Community Colleges	UNC
Fall 2003	\$35,000,000	\$0
2004	\$116,100,000	\$483,900,000
2005	\$135,500,000	\$564,500,000
2006	\$125,800,000	\$524,200,000

As of June 16, 2003, the Community Colleges expended \$79,015,874 out of the total \$187,500,000 issued in the three previous bond sales. The Universities expended \$538,844,154 of the \$927,400,000 issued in the three previous bond sales.

The unexpended balance remaining as of June 16, 2003 was \$388,555,846 in University Bonds and \$108,484,126 million in Community College Bonds⁴. (*Attachment C*)

As noted below, adjustments to the schedule of bond sales have allowed the Community College and Universities to better align their cash flow models with bond funds available. This practice has also helped reduce debt service costs for the State and should continue to be used in the future.

State Construction

Document Review/Approval Status

Since the beginning of the bond program in 2000, the State Construction Office has conducted approximately 885 reviews for bond projects. As of June 16, 2003, there were 153 Bond projects in the State Construction Office for review. Out of these projects, 104 projects have completed the Schematic Design phase, 120 projects completed the Design Development phase, 103 completed the Construction Document phase, and 95 projects have received a Final Review.

The Committee finds that review of projects by State Construction has not resulted in any significant project delays.

Community Colleges

The Community College bond program is continuing to progress in an efficient and effective manner. There are 406 community college bond projects, 30 of which are complete.

Matching Funds

The Community Colleges have done an outstanding job in meeting match obligations. There are only 17 Community College sites that have yet to fully match Bond funds. Out of the

² This bond sale occurred in two parts.

³ In order to save money in interest costs, the Community Colleges and the State Treasurers office decided that a bond sale for the full amount allowed (\$116 million) was not necessary in March. Another bond issuance of \$35 million will occur in the fall of 2003.

⁴ This amount includes approximately \$27,938,182 million from the March 2001 bond sale.



\$94,155,998 originally needed to fulfill the Community College match requirement, only \$40,219,306 (42.7%) remains to be matched as of June 16, 2003. Approximately 69% of the funds yet to be matched are at larger institutions located in counties with a history of providing funds for their Community Colleges. (*Attachment D*)

Are the bond issuances adequately timed to reflect cash-flow requirements of the projects? As previously reported, the actual expenditures lagged behind the projected expenditures in the Community College cash flow model by approximately \$26 million. To assist in reducing debt service costs and to attain a cash flow chart that more accurately reflected the actual rate of expenditures, the Community College System Office and the State Treasurer agreed to sell only \$81 million in the February 2003 bond sale instead of the full \$116 million. The balance of the Community College bonds will be sold in the fall of 2003. This change has allowed the Community College System Office to update and more concisely predict cash flow needs. (*Attachment E*)

The Higher Education Bond Oversight Committee and the Community College System Office will continue to monitor cash flow requirements.

Are the expenditures of the proceeds from the bonds issued under the act in compliance with the provisions of the act? There are currently 403 Community College Bond projects planned. There are currently 210 projects in some active stage and 30 projects have been completed (including land purchases). As of May 16, 2003, \$370,296,433 or 62% of the community college bond money has been committed.

Historically Underutilized Business (HUB)

The HUB participation for the Community College Bond Program is 10.25% (approximately \$7,249,929 spent on HUB vendors). This percentage is up from 10.02% three months ago. The 10.25% includes 2.65% Black, 0.49% Hispanic, 0.16% Asian, 0.81% Native American, 0.65% socially and economically disadvantaged, and 5.48% Women.

The Community College President's Association continues its efforts to increase HUB participation. As a result of the recently created ad hoc HUB committee, the President's Association has initiated a "Plan of Work". (*Attachment F*) There is hope that these efforts will further improve HUB participation.

Are the awarded contracts consistent with the budget and scope of the approved projects? Community College Trustees have the authority to change the budget and scope of projects. Consequently, budgets and scopes change frequently. Even after the State Board of Community Colleges has authorized a project, a local board may change the scope and magnitude of a project, as long as it does not exceed cash flow allowances for the year or the total amount of funds allocated to that college and is re-approved by the State Board of Community Colleges.

Could changes in construction methods enhance cost savings and promotion of on-time completion of projects? The community colleges continue to monitor the various types of construction methods being used. There still is no clear feedback regarding the use of CM at Risk (currently being used on two projects). Early feedback suggests that the community colleges are pleased with the use of Single Prime because of the convenience of dealing with one contractor. However, there have been some unexpected issues arising from the use of a Construction Manager. Central Piedmont Community College has employed a CM—which



resulted in several sets of multi page contracts. The amount of additional paper work was much more than expected. A CM at Risk contractor is at risk for the performance and prices of its subcontractors and vendors, unlike a CM functioning as an agent for the owner. The use of this method will continue to be monitored.

The committee will monitor and collect data regarding the use of Single Prime, Construction Manager, and Construction Manager at Risk projects and report on information received.

The Watch List

There are currently thirteen Community College Projects on the Watch List (currently defined as projects \$10 million or more in cost). This number is reduced from 14 previously. Catawba Valley Community College reduced the scope of the Classroom/Lab/Library Building. The college had hoped that a local bond referendum would pass in order to bring local money into the project. However, the bond referendum did not pass. The building will now house only classrooms and lab space. (Attachment G)

University of North Carolina

The University Bond program is continuing to progress in an efficient manner. Over 76% of the Bond program is in an active stage (design, construction, or complete). Out of the 316 total bond projects, 108 are in design, 119 are under construction, and 14 are complete. In addition, three campuses (UNC-Ashville, UNC-Charlotte, and WSSU) have the distinction of being the only three campuses to have 100% of their bond program underway.

Are the bond issuances adequately timed to reflect cash-flow requirements of the projects? The University of North Carolina-Office of the President (UNC-OP) continues to closely monitor the actual versus projected expenditures for bond projects. UNC-OP has reported that the February 2003 bond sale (one month earlier than originally scheduled) was timely and made funds available just in time to pay March invoices. While UNC-OP constantly reviews and revises the cash flow model, they have reported that it is more difficult to accurately forecast cash requirements for construction than it is for design, making it imperative that funding is continued on a regular basis. (Attachment H)

The State Treasurers Office has indicated their willingness to work with the University on cash flow needs as necessary. This could include additional bond sales, as long as the total amount in bonds sold does not exceed statutory limits. Based on the information received to date, the bond issuances are adequately timed to reflect cash flow needs.

Are the expenditures of the proceeds from the bonds issued under the act in compliance with the provisions of the act? As of June 16, 2003, the Universities expended \$538,844,154 of the \$927,400,000 issued from the three previous bond sales. The Universities' cumulative contractual commitments total approximately \$834,000,000 (33%) out of the \$2.5 billion available in Bond funds.

Historically Underutilized Business

HUB participation (construction and design contracts) is 14%, approximately \$127 million in dollar value. This number represents participation by 3.8% Black, 6.5% Women, and 3.7% Other.



The University of North Carolina is working diligently to improve HUB participation. Several "good faith efforts" are underway at all levels, from the Office of the President to each individual campus. At a recent HUB liaison meeting, which was attended by the HUB liaisons/coordinators from each campus, issues were discussed ranging from how high HUB priorities are on each campus to specific details of the good faith efforts being exercised. Most tended to agree that the use of CM at Risk projects have helped increase the overall HUB participation levels.

Based on the current Bond fund expenditures it does appear that the expenditures are within the provisions of Senate Bill 912.

Are the awarded contracts consistent with the budget and scope of the approved projects? There are six University Bond projects being considered for scope changes by the General Assembly.

- 1) UNC-Asheville: Carmichael Hall Classroom Building
- 2) UNC-Pembroke: Residence/Dining Hall—Replacement of Jacobs and Wellons Hall
- 3) WCU: Anderson Center—Comprehensive Renovation
- 4) WCU: Health Center/Old Nursing Building—Comprehensive Renovation for Student Health
- 5) Elizabeth City State University: Doles Hall Renovation-Campus Central Core
- 6) NCCU: Expand Pearson Cafeteria/Old Senior Building/Farison-Newton .

Based on the information that the committee has received, we do believe that awarded contracts are consistent with the budget and scope of approved projects.

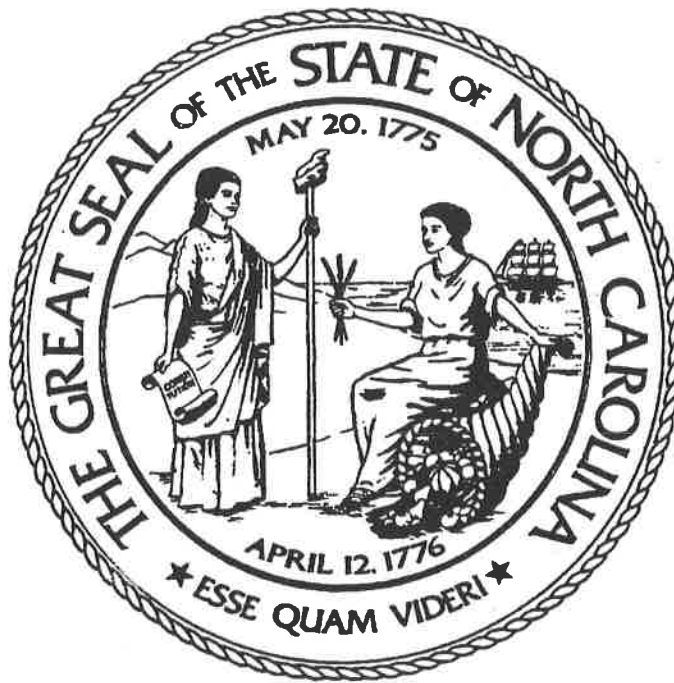
Could changes in construction methods enhance cost savings and promotion of on-time completion of projects? There are currently 26 bond projects in the University System using the Construction Manager at Risk method. Full Guaranteed Maximum Price contracts have been awarded for 5 of these projects. Early feedback suggests that overall, the CM at Risk method is going well and may result in project cost savings and higher HUB participation for projects completed under this method. Challenges include continuing to refine the method to eliminate conflicting and confusing requirements, keeping the lines of communication open, as well as eliminating various challenges during the bidding process.

The committee will continue to monitor and collect data regarding the use of Single Prime, Construction Manager, and Construction Manager at Risk projects and report on information received.

Exceptions Report

The Higher Education Bond Oversight Committee has made it a point to provide "exceptions reports" in order to provide a quick view of issues that could have a negative impact on the ability to complete the bond program on time and under budget. In keeping with this trend, the HEBOC feels it necessary to report on the Housing Facility for 300 students at Western Carolina University. The project is delayed for a year due to the poor performance of the General Contractor. The Contractor has been put in default and his bonding company has until June 30, 2003 to respond on how they intend to complete the project. Western Carolina is working with the State Construction Office and in house legal staff on this matter. For a complete listing of exceptions, please refer to: <http://www.northcarolina.edu/vendors/bpis.cfm>.

HIGHER EDUCATION BOND OVERSIGHT COMMITTEE



ATTACHMENTS

NORTH CAROLINA COMMUNITY COLLEGE SYSTEM
2000 BOND PROJECTS COMPLETED
AS OF MAY 30, 2003

College	Project Name - (Project No. if assigned)	New Construction Funds Authorized	R & R Funds Authorized	Other Funds Authorized	Bond Funds Expended Through 5-30-03	Estimated Construction Start Date	Estimated Completion Date	Status
Alamance	Renovations - Project 1 - Project No. 1201		100,000		99,999.04	Jan-01	Jul-02	Complete
Asheville	Dental Lab Renovation NCCCS #1121		400,000		384,753.00	Dec-01	Aug-02	Complete
Asheville	Renovations #1 - #1137	63,176			43,174.00	Feb-03	Aug-03	Complete
Blue Ridge	General Renovations-Flat Rock Campus - #1227		536,522		536,522.00	Feb-02	Dec-02	Complete
Brunswick	Technical and Trades Building Project 914	348,648	544,643	473,945	881,284.20	Jul-01	Mar-02	Complete
Cape Fear	Pier and Dock Replacement - Emergency - 1147		1,000,000		977,383.88	Mar-02	Mar-03	Complete
Catawba	Renovations - Alex. Ctr. NCCCS #1100		1,000,000		958,848.35	Aug-02	Mar-03	Complete
Davidson	Fire Service Laboratory (1180)	325,000			325,000.00	Dec-01	Jul-02	Complete
Guilford	Land #1236	3,000,000		352,500	2,950,910.22	Mar-02	Mar-02	Purchasing Land
James Sprunt	Exterior Campus Lighting #1163		223,414		223,414.00	Jul-02	Nov-02	Complete
James Sprunt	HVAC/Roof Repair/Sidewalk Repair ADA/OSHA #1184		176,586		176,584.70	Dec-01	Jun-02	Complete
McDowell	Replace Exit Doors & Fire Alarm System - 1180		166,200		166,200.00	May-01	Jun-02	Complete
McDowell	Roof Replacement - 1161		98,000		98,000.00	Jul-01	May-02	Complete
Nash	Land Acquisition #1141	350,000			350,000.00	Mar-01	Mar-01	Complete Land Purchase
Pamlico	Expansion of Bayboro Center - 1224	350,000	0	175,300	200,000.00	May-03	Oct-03	Complete Land Purchase
Richmond	Acquire Building in Scotland County	137,272		0	137,272.00	Sep-02	Sep-02	Complete
Robeson	(Pembroke Center Land Purchase) #1225	80,000			76,073.00	Feb-02	Feb-02	Complete Land Purchase
Rockingham	Summer 2001 Renovations #1191		112,500		112,500.00	Apr-01	Aug-03	Complete
Sampson	Campus Roadway Extension #983			216,075	178,000.00	Apr-02	Oct-02	Complete
Sandhills	Improvements/Expansion Traffic System - #1242	151,741			151,740.01	Jun-02	Aug-02	Complete
Sandhills	New Hoke County Center #813	308,380		874,535	308,378.33	Aug-00	Nov-01	Complete
South Piedmont	Continuing Education Center Renovations (#9328)	0	300,000	1,447,258	300,000.00	Aug-01	Sep-02	Complete
Stanly	Patterson Building Roof Replacement #1207	0	100,000	0	100,000.00	Oct-01	Dec-01	Complete

NORTH CAROLINA COMMUNITY COLLEGE SYSTEM
2000 BOND PROJECTS COMPLETED
AS OF MAY 30, 2003

College	Project Name - (Project No. if assigned) (completed)	New Construction Funds Authorized	R & R Funds Authorized	Other Funds Authorized	Bond Funds Expended Through 5-30-03	Estimated Construction Start Date	Estimated Completion Date	Status
Surry	No. 1188: Parking Lot "H" Bldg (completed)	0	91,883	96,488	91,883.00	Sep-01	Nov-01	Complete
Textile School	R&R (project bundled: emerg rep., infrastructure, safety, etc)		29,447		29,447.00	Dec-00	Jun-01	Complete
Tri-County	Lighted Parking/Concrete Sidewalks #1202	43,597	0	0	43,597.00	Feb-02	May-02	Complete
Tri-County	Land Acquisition - Enloe Building Area #1270	125,294	0	0	112,705.00	Aug-02	Aug-02	Complete Land Purchase
Wayne	Land Acquisition #1124	725,000			724,880.00	Jul-01	Jul-01	Complete Land Purchase
Wilkes	Walker Center Renovations - #1181		275,000		274,998.20	Jul-01	Oct-01	Complete
Wilson	Renovation Project - Year 2001 - #1149	0	336,540	0	336,540.00	Apr-01	Oct-02	Complete
Totals		6,184,108	5,490,735	3,636,081	11,348,089			

Completed University Bond Projects

1 ASU	40080-302 Science Building	On Budget, \$1,260,000	45 days behind baseline
2 ECU	40086-311 Campus Computing Center	On Budget, \$3,545,056	45 days ahead of baseline
3 NC A&T	40087-323 Campus Security Improvements	On Budget, \$1,278,716	16 months ahead of baseline
4 NCCU	40085-309 McLean Residence Hall	On Budget, \$2,925,000	5 months behind baseline
5 NCSU	40074-313 Clark Hall	\$420K Under Budget, \$2,415,000	2 months ahead of baseline
6 NCSU	40074-323 Horticulture Classroom	On Budget, \$4,213,957	4 months behind baseline
7 NCSU	40074-340 Lake Wheeler Rd Field Lab	On Budget, \$1,500,000	On schedule
8 NCSU	40074-338 Research and Teaching Feed Mill	On Budget, \$2,870,200	7 months behind baseline
9 UNCA	40077-305 Campus Primary Electrical Distribul	On Budget, \$1,454,953	2 months behind baseline
10 UNCCH	40072-313 Carolina Living and Learning Cente	On Budget, \$1,364,275	On schedule
11 UNCCH	40072-311 Medical Biomolecular Research	On Budget, \$64,763,500	1 month behind baseline
12 UNCCH	40073-303 Murphey Hall Classroom Building	On Budget, \$7,023,500	1 month ahead of baseline
13 UNCCH	40073-337 R. B. House Library	On Budget, \$10,838,700	4 months behind baseline
14 UNCCH	40073-322 School of Medicine Bioinformatics	On Budget, \$35,217,000	15 days ahead of baseline
15 UNCSSM	40069-302 Royall Center Renovation	On Budget, \$2,843,425	2 months behind baseline
16 UNC-TV	40089-302 Mobile Satellite Uplink	On Budget, \$895,600	On schedule
17 WSSU	40082-310 F.L. Atkins Additions and Renovatic	On Budget, \$5,198,500	3 months behind baseline
18 WSSU	40082-309 Technology Infrastructure	On Budget, \$1,676,100	On schedule

DRAW DOWN OF HIGHER EDUCATION BOND PROCEEDS As of: 6/12/2003**Community Colleges**

Year	Authorized	Issued	Draw Downs Totdate	Proceeds Left
2001	\$ 48,400,000	\$ 48,400,000	\$ 20,461,818	\$ 27,938,182
2002	58,100,000	58,100,000	34,598,467	23,501,533
2003	116,100,100	81,000,000	23,955,589	57,044,411
Total		<u>\$ 187,500,000</u>	<u>\$ 79,015,874</u>	<u>\$ 108,484,126</u>

Universities

Year	Authorized	Issued	Draw Downs Totdate	Proceeds Left
2001	\$ 201,600,000	\$ 201,600,000	\$ 201,600,000	\$ -
2002	241,900,000	241,900,000	228,374,923	13,525,077
2003	483,900,000	483,900,000	108,869,230	375,030,770
Total		<u>\$ 927,400,000</u>	<u>\$ 538,844,154</u>	<u>\$ 388,555,846</u>

**North Carolina Community College System
New Non-State Match Required
For The 2000 State Bond Construction Funds
as of 05/30/03**

COLLEGE OR COUNTY	TOTAL 2000 STATE BOND CONSTRUCTION FUNDS*	CONSTRUCTION FUNDS MATCHED AND AVAILABLE FOR USE	CONSTRUCTION FUNDS NOT YET MATCHED	MATCH REQUIRED FOR CONSTRUCTION FUNDS
Transylvania Cty. (Blue Ridge CC)	1,801,615	900,424	901,191	901,191
Central Carolina CC	8,380,718	5,988,375	2,392,343	2,200,368
Chatham Cty. (Central Carolina CC)	627,805	130,722	497,083	496,487
Cleveland CC	3,887,036	3,305,125	581,911	417,936
Dare Cty. (College of Albemarle)	742,724	434,720	308,004	308,004
Durham TCC	13,275,320	6,383,887	6,891,433	6,891,433
Fayetteville TCC	34,977,201	22,322,396	12,654,805	10,109,730
Forsyth TCC	14,645,021	8,011,330	6,633,691	6,633,691
Lenoir CC	8,251,563	7,565,638	685,925	488,604
McDowell TCC	2,138,279	1,392,385	745,894	497,677
Pamlico CC	2,187,555	1,124,592	1,062,963	714,270
Piedmont CC	2,343,199	1,799,253	543,946	498,296
Pitt CC	16,393,265	11,830,309	4,562,956	3,524,524
Rowan-Cabarrus CC	5,207,129	2,318,594	2,888,535	2,354,767
Southwestern CC	6,232,770	3,149,647	3,083,123	3,083,123
Wake TCC	30,171,451	29,484,755	686,696	686,696
Ashe Cty. (Wilkes CC)	671,077	203,473	467,604	412,509
TOTAL	151,933,728	106,345,624	45,588,104	40,219,306

*This total does not include the "Repair and Renovation" funds which are not required to be matched.

Notes:

1. As of November 2000, the "New Non-State Match Required" was \$94,155,998.
2. As of May 17, 2002, the "New Non-State Match Required" was \$65,588,245.

NORTH CAROLINA COMMUNITY COLLEGE SYSTEM

CASH FLOW PROJECTIONS
VERSUS
BOND FUNDS AVAILABLE

BASED ON BOND SALES EACH MARCH AND
PROJECTIONS FROM THE MAY 30, 2003 CASH FLOW MODEL

Fiscal Year	Accumulative Total Of The College's Projected Requests Through The Third Quarter (March)	Accumulative Total Of Bond Funds Available Through The Third Quarter (March)	Excess Or (Shortfall) In March	Time Period In Which Bond Funds Would Not Be Available	Number of Months In Which Bond Funds Would Not Be Available
A	B	C	D	E	F
2000-2001	425,503	0	n/a	n/a	
2001-2002	13,762,562	48,400,000	34,637,438	n/a	
2002-2003	56,442,555	106,500,000	50,057,445	n/a	
2003-2004	206,010,091	222,600,000	16,589,909	n/a	
2004-2005	367,536,369	338,700,000	(28,836,369)	Jan. 05 - Mar. 05	3
2005-2006	530,852,183	474,200,000	(56,652,183)	Nov. 05 - Mar. 06	5
2006-2007	581,411,843	600,000,000	18,588,157	n/a	
Total					

Note: The college's requests extend beyond FY 2006-2007.

North Carolina Association of Community College Presidents

Ad Hoc Committee on HUB Participation

Plan of Work

- All community colleges review current HUB Plans in light of Senate Bill 914 requirements, with specific focus on good faith efforts required of the college, contractors, and designers.
- Community colleges should visit the HUB website www.doa.state.nc.us/hub/ and click on HUBSCO to become familiar with data they should be collecting related to Senate Bill 914 and begin preparing for HUBSCO online reporting.
- Community colleges need to designate two people (capital project coordinator (CPC) and his/her staff member that will enter the data) to be trained on HUBSCO reporting software at community college locations to be announced at a later date in collaboration with the HUB office training schedule.
- Survey all community colleges to determine names/address/phone numbers of successful associations with HUB vendors in all categories of construction services for possible use by all other community colleges. Community Colleges should use HUB website including Vendor Link NC and outreach lists to enlarge pools of candidates for bids.
- Community colleges should become familiar with MWBE Coordinators (list attached) and inform them of construction activities thus increasing the potential number of bids from HUB contractors.
- Community colleges should investigate creating a local HUB advisory committee, with representatives from HUB organizations and HUB contractors from all governmental agency projects, to increase knowledge, collaboration and participation of HUB vendors.
- Recommend that HUB updates be given quarterly at NCACCP meetings, and that the summer meeting at Blue Ridge Community College have a special focus presentation on HUB vendor utilization, good faith efforts with related point values, as well as "best practices".
- Community colleges might consider developing a site on their web page devoted to construction information and designer/contractor opportunities.

NORTH CAROLINA COMMUNITY COLLEGE SYSTEM
BOND PROJECTS \$10 MILLION OR MORE
AS OF MAY 30, 2003

College	Project Site	Project Name - (Project No. If assigned)	New Construction Funds Authorized	R & R Funds Authorized	Other Funds Authorized	Total Funds Authorized	Bond Funds Under Contract As of 5-30-03	Bond Funds Expended Through 5-30-03	Bond Funds Committed* to a Project As of 5-30-03	Esti- mated Constructi on Start Date	Esti- mated Com- pletion Date	Status
Cent. Piedmont	Central Campus	Information Technology Building (1116)	16,427,960			16,427,960	800,451	5,661,704	16,427,960	Sep-02	Mar-04	Under Construction
Cent. Piedmont	West Campus	West Campus Phase III - (1114)	3,500,000		7,881,900	11,381,900	3,500,000	81,843	3,500,000	Oct-02	Apr-04	Under Construction
Carteret	Main Campus	Classroom Bldg Repl & Marine Tech Bldg (#1092)	5,645,724		8,980,000	14,625,724	5,645,724	848,935	5,645,724	Feb-03	Aug-04	Under Construction
Cape Fear	North Campus	Engineering Technology building - 1215	15,845,000			15,845,000	944,000	1,048,971	15,845,000	Jul-03	Jan-05	Under Design
Forsyth	Main Campus	Construction - New building - #1139	7,694,774		5,275,226	12,970,000	860,000	183,710	7,694,774	Aug-03	Aug-05	Under Design
Cent. Piedmont	North Campus	North Campus Phase III - (1115)	17,200,000			17,200,000	1,300,582	62,612	17,200,000	Oct-03	Dec-04	Under Design
Cape Fear	North Campus	Information Technology Building	13,315,000			13,315,000				Nov-04	May-06	
Southwestern	Main Campus	Academic, Admin Building	8,232,770		4,271,584	10,504,354				Jan-05	Jul-06	
Wake	NE Campus	N.E. Campus Development & Bldg. Const. #1289	20,621,751			20,621,751			20,621,751	Feb-05	Feb-07	Advertising for Designer Services
Gulford	Main Campus	Allied Health Building	10,000,000			10,000,000				Mar-05	Sep-06	
Cent. Piedmont	Main Campus	Van Every Building Reconstruction	5,161,435		5,117,142	10,278,577				Apr-05	Jun-06	
Cent. Piedmont	Main Campus	Belk Addition & Renovation	101,580		10,500,000	12,930,117				Sep-05	Mar-07	
Fayetteville	Main Campus	General Classroom Building	10,500,000			10,500,000				Jul-06	Jan-08	
13		TOTALS	132,245,994	2,328,537	42,025,852	176,600,383	13,050,757	7,887,776	86,935,209			

* "Bond Funds Committed to a Project" may include bond funds that have not yet been fully matched and therefore, will not necessarily equal the bond funds authorized by the State Board.

Cash Flow and Bond Sales

