

Contact: Joan Racki

UNIVERSITY OF IOWA UPDATE OF FLOOD RECOVERY STATUS

Action Requested: Receive the report from the University of Iowa.

Executive Summary: The University has provided the following report:

Attached are two documents: the first is the most recent report of flood recovery expenses and funding received (through February 29, 2012), and the second is the most current "Major Flood Recovery Project Timetable" document – dated February 29, 2012. The timetable document reflects the University's best estimate of the dates on which the listed key events will occur.

The University's capital register for March 2012 contains action items related to the three flood replacement projects - Hancher, School of Music and Art.

UNIVERSITY OF IOWA FLOOD RECOVERY

EXPENSE AND FUNDING

As of February 29, 2012

FLOOD EXPENSE:

Actuals	Encumbrances	TOTAL
\$190,660,145	\$32,660,238	\$223,320,383

FLOOD FUNDING:

	Athletic, IMU, Utility & Dormitory Improvement Funds	General Education Funds	FEMA	Flood Notes	TOTAL
Redirected Academic Bldg Rev Bond SF376	\$830,315	\$9,798,066			
FM Global Federal Flood Building/Content/Extra Exp			\$60,013,067	\$ 40,000,000	\$177,772,674
			Insurance		
			54,002,523		
			5,393,881		
			\$59,396,404		
			FM Global Business Interruption		
			Other Insurance		
			Gifts		
Gifts (HHMI)				1,000,000	
Gifts Flood Relief (Foundation)				1,277,829	
Other	\$6,074,294		\$839,377	\$2,277,829	\$9,191,500

MAJOR FLOOD RECOVERY PROJECT TIMETABLE

	Regional FEMA Site and Replacement Authority Approval	Completion of State/Regional Review of Recovery and Mitigation Plans (PW complete)	Completion of National FEMA Review/Funding Obligation (1)	Submission of Schematic Design and Budget to Board Office for Regents Action	Award of Construction Contract	Substantial Completion
Art Building West			Complete (March 2011)	Complete (March 2010)	Complete (September 2010)	October 2011
Art Building (Replacement)	Complete (October 2010)	Complete (June 2011)	Complete (January 2012)	March 2012	May 2013	April 2016
Art Building (Demolition)		Complete (June 2011)	April 2012	May 2012	September 2012	August 2013
Hancher Performing Arts (Replacement)	Complete (October 2010)	Complete (June 2011)	Complete (January 2012)	March 2012	August 2012 to July 2013 (3)	December 2015
School of Music (Replacement)	Complete (October 2010)	Complete (June 2011)	Complete (January 2012)	March 2012	September 2013	August 2016
Hancher/Voxman/Clapp (Demolition)		Complete (June 2011)	April 2012	May 2012	September 2012	August 2013
Iowa Advanced Technology Labs		Complete (June 2011)	March 2012 (4)	May 2012	December 2012	February 2014
Iowa Memorial Union		Complete (July 2011)	Complete (January 2012)	Complete (October 2010)	May 2013	February 2015
Mayflower Residence Hall		Complete (June 2011)	March 2012 (4)	May 2012	November 2012	March 2014
Theatre Building		Complete (June 2011)	Complete (February 2012)	May 2012	October 2012	November 2013
Utility System (2)		Uncertain (pending FEMA response to UI proposed plan)	Uncertain (pending FEMA response to UI proposed plan)	Uncertain (pending FEMA response to UI proposed plan)	Uncertain (pending FEMA response to UI proposed plan)	Uncertain (pending FEMA response to UI proposed plan)

Footnotes:

- (1) All dates subject to meeting all FEMA historic and environmental preservation rules on building and demolition projects per section 106 of the National Historic Preservation Act.
- (2) On August 12, 2010, the University submitted a comprehensive report, including a benefit-cost analysis, to FEMA outlining needed repairs and improvements to the utility system (power plant, tunnels, and distribution system). The University received a much altered response from FEMA in June 2011 and that response is now under review.
- (3) This project will be delivered in four bid packages. The dated indicated represent the anticipated dates for the awarding of the initial contract (site work) and the final contract of the four bid packages.
- (4) FEMA has obligated the project worksheet. However, the project worksheet does not accurately reflect the desired scope of work. This is primarily related to mitigation strategies.