

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 August 31, 2011), and the second is the most current "Major Flood Recovery Project Timetable" document – dated September 1, 2011. The timetable document reflects the University's best estimate of the dates on which the listed key events will occur.

The University will provide an oral report updating the Board on any other significant flood recovery activities.

UNIVERSITY OF IOWA FLOOD RECOVERY
EXPENSE AND FUNDING

	Actuals	Encumbrances	TOTAL						
Flood Expense (8-31-11)	\$176,531,437	\$21,053,184	\$197,584,621						
Flood Funding (8-31-11)				Athletic, IMU, Utility & Dormitory Improvement Funds	General Education Funds	FEMA	Gifts	Flood Notes	TOTAL
FM Global Federal Flood Building/Content/Extra Exp	\$7,901,827	\$830,315	\$8,330,000			\$53,047,644	\$1,000,000	\$ 40,000,000	\$170,506,190
						Insurance \$54,002,523 \$5,393,881 \$9,396,404			
Other						FM Global Business Interruption	Other Insurance	Gifts Flood Relief	TOTAL
						\$6,074,294	\$639,377	\$1,277,829	\$8,191,500

2-Sep-11

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)	December 2011 (2)	January 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)	December 2011 (2)	January 2012	July 2013 (5)	December 2015
School of Music Voxman/Clapp (Replacement)	Complete (October 2010)	Complete (June 2011)	December 2011 (2)	January 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)	October 2011	December 2011	December 2012	February 2014
Iowa Memorial Union		July 2011 (3)	December 2011	Original – Oct 2010 Revised – Feb 2012	March 2013	August 2014
Mayflower Residence Hall		Complete (June 2011)	October 2011	December 2011	October 2012	February 2014
Theatre Building		Complete (June 2011)	October 2011	December 2011	August 2012	August 2013
Utility System (4)		August 2011 (3)	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) This project has received partial FEMA funding obligation – the date noted indicates the anticipated obligation for all remaining FEMA funding for the project.
- (3) UI's expectations of FEMA and State actions.
- (4) 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.
- (5) This project will be delivered in four bid packages. The date indicated represents the anticipated award of construction contract for the final of the four bid packages.