

APPENDIX D

Sale of Revenue Bonds – The University of North Carolina at Wilmington

In 1997, the General Assembly, at the request of the Board, authorized the construction and financing of a new residence hall at the University of North Carolina at Wilmington. In 1999, at the request of the Board, the General Assembly approved a supplemental authorization for the new residence hall. The 263-bed facility would be located between the Honors and International Dorms on Cahill Drive on campus. The University plans to start construction in mid-May 2002, and the residence hall will be available for the 2003-2004 school year. The project, estimated to cost \$11,000,000, would be financed through the issuance of special obligation bonds to be repaid from the net revenues derived from the housing facilities system. The University is now ready to proceed with the project and has requested authority to issue bonds not to exceed \$11,000,000 to provide permanent financing.

It is recommended that the following Resolution be adopted and that the Vice President for Finance be authorized to sell the bonds at a competitive sale between the May and September meetings of the Board.

RESOLUTION OF THE BOARD OF GOVERNORS OF THE
UNIVERSITY OF NORTH CAROLINA AUTHORIZING THE
ISSUANCE OF SPECIAL OBLIGATION BONDS TO FUND THE
SPECIAL OBLIGATION BOND PROJECT FOR THE UNIVERSITY
OF NORTH CAROLINA AT WILMINGTON.