

COMMITTEE ON BUDGET AND FINANCE

Board Room

General Administration Building

Chapel Hill, North Carolina

Thursday, July 8, 2004, 11:30 a.m.

AGENDA

Election of Officers

Minutes of the meeting of May 13, 2004

1. Allocation of Funds for Salary Increases (to be provided upon passage of the Budget Bill)
2. Allocations of Funds for Current Operations, 2004-05 (to be provided upon passage of the Budget Bill)
3. Allocations of Funds for Capital Improvements, 2004-05 (to be provided upon passage of the Budget Bill)
4. Declaration of Emergency Capital Improvements Projects – The University of North Carolina at Chapel Hill
5. Sale of Bonds – East Carolina University
6. Disposition/Acquisition (Exchange) of Property – North Carolina State University
7. Disposition of Property and Lease of Housing Space – Winston-Salem State University
8. Review of Actions Taken by Delegated Authority (no vote required)

DISCUSSION

1. A progress report on the UNC Bond Program

Minutes of the May 13, 2004 Meeting
of the Board of Governors' Committee on Budget and Finance

The Committee on Budget and Finance met in the Board Room of the General Administration Building in Chapel Hill, North Carolina, on Thursday, May 13, 2004, at 12:00 noon.

Members in attendance were: Mr. R. Steve Bowden, Mr. F. Edward Broadwell, Jr., Mr. Ray S. Farris, Ms. Hannah D. Gage, Mr. Peter D. Hans, Governor James E. Holshouser, Jr., Mr. Jim W. Phillips, Jr., and Mr. Benjamin S. Ruffin. Necessarily absent was Mr. William L. Burns, Jr. Other Board of Governors' members attending the meeting were G. Irvin Aldridge, Brent D. Barringer, Anne W. Cates, Willie J. Gilchrist, Adelaide Daniels Key, G. Leroy Lail, Charles H. Mercer, Jr., Charles S. Norwood, Jr., Cary C. Owen, Gladys Ashe Robinson, Estelle Sanders, and Robert F. Warwick. Others attending the meeting were President Molly Corbett Broad, Vice Presidents Jeffrey R. Davies and Leslie Winner; Special Assistant to the University Kennis R. Grogan; Interim Vice President Robert Fry (Division of Strategy Development and Analysis); Associate Vice Presidents David Harrison, Ginger B. Jones, Robert O. Nelson, James O. Smith, and Joni B. Worthington; Associate Vice President and University Property Officer Terrance Feravich; Assistant Vice Presidents Shari Harris and Claudia Odom; Robert Williams and Rich Cox, bond program consultants with Jacobs-Chanen; Jonathan Peeler of Morgan Keegan and Company, Inc., and members of the press. Also in attendance were Chancellor James H. Ammons, Jr. (NCCU) and Chancellor James H. Woodward (UNCC); and Mr. David W. Hoard, Vice Chancellor for Development and University Relations (NCA&TSU).

Chairman Phillips called the meeting to order. The minutes of the meeting of March 18, 2004 were approved.

On the motion of Ms. Gage, seconded by Mr. Broadwell, the Committee went into closed session, on the advice of counsel, to instruct the staff concerning the negotiation of the price and terms of contracts concerning the acquisitions of real property and to consult with legal counsel to consider and give instructions concerning a potential or actual claim.

CLOSED SESSION

The Committee returned to open session.

1. The Board of Trustees of the University of North Carolina at Greensboro had requested authority to construct a bell tower on the UNCG campus. The project was estimated to cost \$500,000 and the tower would be built in the plaza on the northwest corner of the intersection of Spring Garden Street and College Avenue. Construction would be accomplished by leasing State land to the UNCG Excellence Foundation for the period required to complete the project. At the end of the construction period, the State would accept the completed project as a gift-in-place.

It was recommended that the request of the Board of Trustees be approved and that it be transmitted to the Council of State for final action.

On the motion of Governor Holshouser, seconded by Mr. Broadwell, the recommendation was approved.

2. General Statute 116-198.34(8a) empowered the Board of Governors to designate the real property and appurtenant facilities to be included as part of the Centennial Campus, the Horace Williams Campus, or a Millennial Campus.

The Board of Trustees of North Carolina State University had requested that the Board of Governors adopt the following resolution which designated that the indicated, University-owned real property and appurtenant facilities become part of the NCSU Centennial Campus.

It was recommended that the Board of Governors adopt the following resolution.

RESOLUTION

WHEREAS, General Statute 116-198.33(4) defines the term "Centennial Campus" to mean all of the real property and appurtenant facilities bounded by Blue Ridge Road, Hillsborough Street, Wade Avenue, and Interstate 440 that are the sites of the College of Veterinary Medicine, the University Club, and the Agricultural Turf Grass Management Program; the real property and appurtenant facilities that are the former Dix Hospital properties and other contiguous parcels of property that are adjacent to Centennial Boulevard and all other real property and appurtenant facilities designated by the Board of Governors as part of the Centennial Campus (the properties designated by the Board of Governors do not have to be contiguous with the Centennial Campus to be designated as part of that Campus);

WHEREAS, General Statute 116-198.34(8a) empowers the Board of Governors to designate the real property and appurtenant facilities to be included as part of the Centennial Campus, the Horace Williams Campus, or a Millennial Campus;

WHEREAS, North Carolina State University has acquired additional real property adjacent to the original Centennial Campus created with the former Dix Hospital properties and desires to include these properties within the Centennial Campus:

Tract 1 - 129.798 acres along the east side of Centennial Parkway as allocated to the University in December 2000 by Governor James B. Hunt and being bounded by Centennial Parkway on the west, Bilyeu Street to the north and lands owned by the State of North Carolina allocated to the NC Department of Health and Human Services on the east and the NC Department of Agriculture on the south.

Tract 2 - 2.44± acres along the east side of Lake Raleigh Road and being bounded by Lake Raleigh Road on the west, and by Centennial Campus on the north, east, and south.

Tract 3 - A triangular shaped tract comprising 0.84± acre along the south side of Avent Ferry Road and being bounded by Avent Ferry Road on the north, the Roman Catholic Diocese of Raleigh property on the east, and Centennial Campus on the south.

Tract 4 - A triangular-shaped tract comprising 18.39± acres along the north side of I-440 and being bounded by I-440 on the south and Centennial Campus on the west and north.

NOW, THEREFORE BE IT RESOLVED that the Board of Governors designates the original Centennial Campus of North Carolina State University to include all properties as illustrated on the attached map dated April 15, 2004.

On the motion of Governor Holshouser, seconded by Ms. Gage, the resolution was adopted.

3. The Board of Trustees of North Carolina A&T State University had requested approval to lease 2.5 acres of State land to the NCA&TSU Foundation, LLC, for the purpose of constructing an Events Center. The Events Center, a component of the Foundation's campus housing development plan, would provide needed support space for a growing number of on-campus residents and an increasing number of University-related activities due to continued enrollment growth. The Foundation would contract with a construction firm to build the 30,000 square-foot Center (i.e. conference, meeting, and office space to support housing activities). The land for the Events Center was located at the corner of Luther Street and Bluford Street.

Also requested was approval to allow the University and the Foundation to simplify their leasehold interests under one common ground lease, an arrangement that would be most efficient with the anticipated financing structure. Property in the encompassing ground lease may include Aggie Terrace, Aggie Suites, Aggie Pride, the Fitness and Wellness Center, and the Events Center.

The \$1 per term lease would be for a single term of up to 46.5 years. Upon the expiration of the lease, the land and any improvements upon the land would revert to the State. The lease of land would be accomplished within the guidelines, procedures, and policies of the North Carolina Department of Administration and must be approved by the Council of State. Construction documents would be reviewed by the State Construction Office and the Department of Insurance.

It was recommended that the request of the Board of Trustees of North Carolina A&T State University be approved and transmitted to the Council of State for final action.

On the motion of Mr. Ruffin, seconded by Mr. Bowden, the recommendation was approved.

4. In 1998, the General Assembly passed House Bill 1737 to provide North Carolina State University with expanded flexibility for the development of the Centennial Campus. One of the changes included in the Bill enabled the Board of Governors to approve certain out-leases of space on the Centennial Campus and then report the leases to the Council of State rather than secure the approval of the Council of State in advance. This change provided the University with the ability to execute leases in a shorter time period than had previously been possible. Once the Board had approved a lease, the Vice President for Finance was authorized to execute the lease on behalf of the Chairman of the Board of Governors.

The Board of Trustees of North Carolina State University had requested approval of the out-lease of space to Belcan Technical Services (BTC). The lease would provide BTC approximately 8,000 usable square feet of space on the Centennial Campus and would have a term of five years and five months. The initial annual rent would be \$19.67 per square foot, including building operating costs, and adjusted annually thereafter by increases in the CPI.

It was recommended that the request of the Board of Trustees be approved and reported to the Council of State.

On the motion of Mr. Broadwell, seconded by Mr. Farris, the recommendation was approved.

5. In the supplemental budget request for North Carolina Central University, the University requested that it be reimbursed by the General Assembly for costs incurred in the housing of students off campus. The requested amount was \$1.1 million. The campus had now adjusted that request for the actual costs that had been incurred for the spring semester as well as the cost of storing furniture -- a cost not previously included in the calculation. The University was now requesting that the amount be adjusted to a total of \$1,432,327.

It was recommended that the Board's Supplemental Budget Request be amended to reflect the request of North Carolina Central University.

On the motion of Mr. Farris, seconded by Ms. Gage, the recommendation was approved.

Chairman Phillips then asked Vice President Davies to give an update of the Governor's proposed budget. Mr. Davies discussed the funding proposed by Governor in response to the Board's supplemental budget request including funds for enrollment, financial aid, distinguished professors' endowments, economic development, the NC Center for School Leadership Development, and biotechnology initiatives at NCCU and NCSU.

Shari Harris of the Finance staff then presented the monthly bond update and discussed recent HUB initiatives. She stated that the state goal for HUB participation of 10% had been exceeded by the University. Overall HUB participation for UNC was 14.2%. The campuses' abilities to recruit and retain a capable workforce had been critical to maintaining the program's pace and contributing to its overall success. Training opportunities for existing and new staff continued to be provided for capital project processes and procedures, the "CAPSTAT" capital project

tracking system, Primavera scheduling software, and the State's "HUBSCO" reporting system for reporting historically underutilized business participation. In addition, The University was developing important relationships with the contracting community to open lines of communication and better facilitate successful program delivery. For example, the Carolinas Association of General Contractors (CAGC) had established a UNC/AGC committee to focus specifically on issues related to University construction. Shari Harris was also partnering with the AGC and others to promote training and certification programs that would focus on business practices for HUB contractors.

Vice President Davies then introduced Robert Williams, Rich Cox, and Brian Koaches, all members of the Jacobs-Chanen team assisting the University with bond program oversight. Rich Cox discussed the bond program status, the master schedule, cash flows and bond sales. He stated that the construction would peak around October of 2004. Robert Williams discussed price escalations for steel and other raw materials and the impact on construction bid prices. As a result of price escalations, campuses had experienced increases in bid busts in recent months. The quicker that the University could award all construction contracts, the better. These developments also underscored the importance of the University's HUB efforts. Increasing the number of capable firms competing for University business would help to maintain a favorable bid climate for the campuses.

There being no further business, the meeting was adjourned.

Mr. Jim W. Phillips, Jr.
Chairman of the Committee
on Budget and Finance

Mr. F. Edward Broadwell, Jr.
Secretary of the Committee
on Budget and Finance

Declaration of Emergency Capital Improvements Projects – The University of North Carolina at Chapel Hill

The Chancellor of the University of North Carolina at Chapel Hill has informed the President of the need to invoke emergency procedures as allowed by G.S. 143-129 to provide for the following capital improvements projects.

The first project involves removal and replacement of three trailers located in the UNC-CH Medical School complex. UNC-CH's Department of Environment, Health and Safety detected that these trailers had developed significant air quality problems and has recommended immediate replacement. UNC-CH has solicited and received proposals and started this project. The project, estimated to cost \$350,000, will be funded from overhead receipts.

The second project provides for repairs to the bathroom floors in Old West residence hall. A structural engineering firm doing routine structural inspections on campus detected that the support structure for the bathroom floors in Old West had been significantly damaged by moisture and has recommended the immediate closing of the bathrooms until repairs can be accomplished. Given that the rooms in this residence hall are under contract for fall semester occupancy and that there is no other space to house these students, UNC-CH has invoked the procedures allowed by the statute to repair make the needed repairs by the quickest means possible. The project, expected to cost \$500,000, will be funded from housing receipts.

In accordance with emergency procedures, the State Building Commission has been notified.

Sale of Bonds – East Carolina University

In 2001, the General Assembly, at the request of the Board of Governors, authorized East Carolina University to construct and equip a new baseball facility. In 2002, at the request of the Board, the General Assembly authorized East Carolina University to renovate student residence halls.

The baseball facility project would provide a new 3,000-seat stadium to replace the existing seating at Harrington Field. The new stadium would contain bleacher and individual seats and a press box. Beneath the seating area would be offices for the coaching staff, locker rooms, and training and equipment rooms. Site work would include parking for at least 100 cars and upgrading the surrounding area to create a new entrance and pedestrian plaza.

The project, with an approved funding level of \$9,735,000, would be financed through a combination of the issuance of special obligation bonds and athletic receipts. The University began construction on the baseball stadium in early May 2004. Interim financing has been provided from available cash balances. The University is now ready to proceed with the issuance of approximately \$8,700,000 in bonds to provide permanent financing to be repaid from athletic receipts.

The student residence hall project would provide for an upgrade to the electrical systems and installation of window air conditioning units at Clement Hall, Green Hall, and White Hall. The three residence halls contain approximately 250,000 square feet and provide housing for 1,200 students. New window units would be installed in all residence rooms. New electrical service to the individual rooms would also be included.

The student residence hall project totals approximately \$4,250,000 and would be financed through the sale of bonds to be repaid from housing receipts. The housing renovation

project started in May 2004. Interim financing has been provided from available cash balances that would be reimbursed from bond proceeds. The University is now ready to proceed with the issuance of approximately \$4,250,000 in bonds to provide permanent financing to be repaid from residence hall receipts.

East Carolina University has reviewed its existing indebtedness and found that approximately \$170,000 could be saved by refunding the remaining \$5,100,000 of proceeds from the 1996 East Carolina University Athletic Department Variable Rate Revenue Bonds and the remaining \$1,235,000 of proceeds from the University of North Carolina System Pooled Bonds, series 1998A. The bonds were originally issued at the principal amount of \$7,000,000 to renovate and expand Dowdy-Ficklen Stadium and a principal amount of \$2,625,000 to refinance improvements to the Blount Intramural Fields Complex and construction of a parking lot at Dowdy-Ficklen Stadium. The University has requested authority to issue approximately \$6,335,000 in bonds for this purpose.

It is recommended that the following Resolution be adopted and that the Vice President for Finance be authorized to sell bonds, not to exceed \$19,285,000 aggregate principal amount, for the Baseball Stadium project, the Housing Renovation project, refunding the 1996 Bonds, and refunding the 1998A Bonds.

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 EAST CAROLINA
UNIVERSITY

Disposition/Acquisition (Exchange) of Property – North Carolina State University

The Board of Trustees of North Carolina State University requests approval of an exchange of properties that would allow acquisition of property in Morehead City funded by the disposition of two NCSU properties in Raleigh.

The proposed acquisition is a 0.73-acre parcel with a 5,000-square-foot warehouse and 984-square-foot rental house located at 111 North Lockheart Street in Morehead City. The property and warehouse are currently leased by NCSU to support the operational needs of NCSU's Center for Marine Sciences and Technology (CMAST) located on the campus of Carteret Community College. Once acquired, the property and warehouse will continue to support CMAST and the rental property will be severed. The property will be purchased from Spacey Projects Too, LLC for \$307,000, the value established in consultation with the State Property Office. The funding for this acquisition is intended to come from the combined proceeds realized by NCSU from the disposition of two properties described as follows.

1. A 0.22-acre property located at 5 Rosemary Street that contains a 66-year old, two-story wood-frame house. The property was previously used by the Japan Center that has been relocated to the Centennial Campus.
2. A 0.22-acre property located at 7 Rosemary Street that contains a 71-year old, two-story wood-frame house. The property has been used as a rental property.

These two adjacent properties were purchased in the 1970's at a time when future campus expansion was expected to occur to the west of the central campus. Because of the opportunities provided to the south by the Centennial Campus and development of the current Master Plan, it is agreed that the property in Morehead City would provide a substantially more beneficial, long term contribution to NCSU than these two properties. Working with the State Property Office, NCSU has received signed offers for these two properties that total \$316,000 and these proceeds

will fund the property acquisition above. The disposition of these two properties as part of the proposed exchange is consistent with NCSU's master plan.

It is recommended that this request for an exchange of properties be approved and transmitted to the Council of State for final action.

Disposition of Property and Lease of Housing Space – Winston-Salem State University

In 2001, the Winston-Salem State University Housing Foundation, LLC leased from the State of North Carolina approximately 7.5 acres of land located on the campus of Winston-Salem State University and constructed a new 448-bed student housing.

The University now requests approval to amend the 2001 lease in order to lease to the Foundation approximately six additional acres of State land on the campus of the University, in addition to extending the term of the 2001 lease to a term not to exceed 35 years. The Foundation will construct a new 400-bed student housing facility and refinance the costs of the 2001 project. Upon completion of construction, the new facility and the 2001 project would be leased by the Foundation to the University for a lease term not to exceed 32 years. The cost will be consistent with the current rate structure for comparable residence halls of the University. It is anticipated that the new facility would be available for student occupancy by the fall of 2005. This leasing arrangement will enable the University to meet the long-term projected housing demands associated with campus growth to 6,000 students by 2010. University residence halls had an occupancy rate of 99% for the 2003-2004 school year. Lease payments would be made from student housing receipts.

The lease of State land and the lease of the new 400 beds will be accomplished within the guidelines, procedures, and policies of the North Carolina Department of Administration and the Council of State. Construction documents for the new facility will be reviewed by the Office of State Construction and the Department of Insurance.

The financing of the construction of the new facility and the refinancing of the 2001 project will be accomplished through the use of the proceeds of tax-exempt, long-term indebtedness.

It is requested that the Board of Governors adopt the following Resolution and that Winston-Salem State University's request be transmitted to the Council of State for final action:

A RESOLUTION AUTHORIZING AGREEMENTS RELATED TO
THE CONSTRUCTION OF PRIVATE HOUSING FACILITIES ON
THE CAMPUS OF WINSTON-SALEM STATE UNIVERSITY.

**Property Actions Approved Under Delegated
Authority to the Office of the President**

On June 8, 2001, the Board authorized the Office of the President to execute leases valued up to \$150,000 and acquisitions up to \$250,000. The following property transactions were approved under this delegation and are reported to the Committee on Budget and Finance.

The University of North Carolina at Chapel Hill – Disposition of Real Property

Owner:	State of North Carolina
Disposition reason:	Provide the Town of Chapel Hill a dedicated right-of-way for the existing alleyway known as Pharmacy Lane per the conditions of the Site Development Permit issued by the Town of Chapel Hill for the Global Education Center building
Location:	The alleyway is south of McCauley Street between South Columbia Street and Pittsboro Street, Orange County
Description:	Approximately 260 feet of existing alleyway serving Beard Hall (the School of Pharmacy) off McCauley Street
Estimated value:	No monetary value
Rental Income:	None
Proceeds:	No monetary consideration
Approvals:	The UNC-CH Board of Trustees recommended this action on May 26, 2004

University of North Carolina Board of Governors
UNC Bond Program Report
July 2004

Bond Program progress since the May board meeting continues to illustrate the anticipated peak in construction activity, with a number of large awards rapidly increasing the overall commitment of bond funding. The awards of ECU's Allied Health complex at \$47.7M, UNC-Chapel Hill's Burnett-Womack Renovations at \$20.7M, and UNC-Charlotte's College of Nursing at \$26.1M, along with a number of smaller awards have pushed the total commitments in design and construction well over the \$1 Billion mark.

UNC-Pembroke completed its first project under the bond program since the May meeting, the Physical Plant Complex (\$4.6M). All institutions and affiliates now have at least one completed project under the program. Nine campuses and the three affiliates have their entire program underway.

Current market trends, such as those affecting steel and concrete prices, continue to be carefully monitored, with savings from earlier successful bid openings being slated for current projects to address price increases as appropriate. Of the 51 completed projects (valued at \$243 million), a savings of \$12.9 million was achieved.

An updated project status overview is included in this report reflecting the activity by institution. Overall, just over 60% (\$1.5B) of all of the program's funding is either committed by contract or already expended for completed work or land acquisitions.

The Higher Education Bond Oversight Committee met on the campus of Forsyth Technical Community College on Monday, June 21st. Vice President Davies presented information to the Committee that demonstrated the program's progress and highlighted the positive economic impact that the program has had on the North Carolina economy. Vice President Davies also presented the challenges that the program faces in the construction market due to recent cost increases and the potential impact these will have on schedules.

The Committee prepared a press release after the meeting that expresses their confidence in the execution of the program to date and also recognizes the challenges as the program enters into its peak construction period.

**The University of North Carolina
Bond Project Status Overview - July 2004
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	
				\$	%	#	%	\$	%	#	%	\$	%	#	%	\$	%
Appalachian State University	13	23	\$87,406,200	\$5,327,718	6.10%	3	13.04%	\$59,551,556	68.13%	9	39.13%	\$12,477,271	14.28%	9	39.13%	\$829,300	0.95%
East Carolina University	13	23	\$190,609,500	\$8,726,051	4.58%	4	17.39%	\$69,238,278	36.32%	9	39.13%	\$63,783,733	33.46%	7	30.43%	\$7,667,248	4.02%
Elizabeth City State University	19	21	\$46,296,800	\$3,058,675	6.61%	6	28.57%	\$20,707,182	44.73%	4	19.05%	\$4,658,362	10.06%	5	23.81%	\$0	0.00%
Fayetteville State University	16	24	\$46,021,400	\$2,020,133	4.39%	10	41.67%	\$16,160,018	35.11%	10	41.67%	\$718,988	1.56%	2	8.33%	Not Applicable	N/A
North Carolina A&T State University	24	36	\$161,800,091	\$8,992,364	5.56%	5	13.89%	\$61,776,723	38.18%	15	41.67%	\$21,712,727	13.42%	9	25.00%	\$5,916,258	3.66%
North Carolina Central University	23	49	\$121,246,203	\$8,398,757	6.93%	8	16.33%	\$67,864,662	55.97%	27	55.10%	\$1,399,780	1.15%	3	6.12%	\$1,733,376	1.43%
North Carolina School of the Arts	12	10	\$42,547,500	\$863,109	2.03%	3	30.00%	\$4,510,024	10.60%	2	20.00%	\$21,607,606	50.78%	3	30.00%	\$2,210,770	5.20%
North Carolina State University	40	97	\$468,256,655	\$18,731,800	4.00%	27	27.84%	\$180,834,441	38.62%	41	42.27%	\$48,597,394	10.38%	22	22.68%	\$371,896	0.08%
UNC-Asheville	9	12	\$50,464,200	\$3,052,742	6.05%	4	33.33%	\$13,725,204	27.20%	3	25.00%	\$1,720,243	3.41%	5	41.67%	Not Applicable	N/A
UNC-Chapel Hill	50	85	\$510,539,075	\$33,673,740	6.60%	39	45.88%	\$173,035,127	33.89%	26	30.59%	\$78,464,894	15.37%	18	21.18%	\$8,872	0.00%
UNC-Charlotte	15	23	\$190,033,501	\$12,673,986	6.67%	7	30.43%	\$143,186,690	75.35%	10	43.48%	\$11,656,801	6.13%	6	26.09%	Not Applicable	N/A
UNC-Greensboro	17	26	\$166,008,255	\$5,869,504	3.54%	4	15.38%	\$47,971,639	28.90%	8	30.77%	\$39,432,117	23.75%	9	34.62%	\$3,051,765	1.84%
UNC-Pembroke	17	14	\$56,873,600	\$3,730,860	6.56%	8	57.14%	\$18,861,713	33.16%	3	21.43%	\$4,622,669	8.13%	1	7.14%	Not Applicable	N/A
UNC-Wilmington	18	33	\$109,201,800	\$7,437,121	6.81%	14	42.42%	\$27,365,811	25.06%	8	24.24%	\$3,185,907	2.92%	11	33.33%	\$635,000	0.58%
Western Carolina University	15	27	\$100,336,744	\$5,950,936	5.93%	7	25.93%	\$48,896,791	48.73%	12	44.44%	\$6,355,902	6.33%	5	18.52%	\$0	0.00%
Winston-Salem State University	13	21	\$46,786,581	\$1,321,496	2.82%	2	9.52%	\$14,961,320	31.98%	6	28.57%	\$16,271,082	34.78%	13	61.90%	Not Applicable	N/A
UNC Center for Public Television	2	6	\$65,890,600	\$0	0.00%	0	0.00%	\$28,248,366	42.87%	1	16.67%	\$8,916,347	13.53%	5	83.33%	Not Applicable	N/A
NC School of Science and Math**	2	4	\$5,163,000	\$227,250	4.40%	0	0.00%	\$2,449,096	47.44%	1	25.00%	\$1,780,102	34.48%	3	75.00%	Not Applicable	N/A
The NC Arboretum	1	6	\$9,331,700	\$552,807	5.92%	4	66.67%	\$1,503,942	16.12%	1	16.67%	\$110,000	1.18%	1	16.67%	Not Applicable	N/A
Reserve – For Repairs and Renovations and Cost Overruns			\$25,186,595														
Total	319	540	\$2,500,000,000	\$130,609,049	5.22%	155	28.70%	\$1,000,848,583	40.03%	196	36.30%	\$347,471,925	13.90%	137	25.37%	\$22,424,485	0.90%

*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 plus 3 projects approved through scope change requests.

**With no projects still in design, a design contract amount continues to be reported reflecting the designer's ongoing responsibility and the institution's financial commitment until the completion of the project when the design contract amount is incorporated into the total reported under "Complete."

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.