

APPENDIX B

Report on the Higher Education Bond Program for the Joint Legislative Commission on Governmental Operations and Bond Update

Senate Bill 912 (S.L. 2000-03), authorized the issuance of \$3.1 billion in higher education bonds subject to a vote of the qualified voters of the State. In November 2000, upon the approval of a majority of voters, \$2.5 billion was made available to the University of North Carolina for capital improvements.

Senate Bill 912 required that the Board of Governors report annually to the Joint Legislative Commission on Governmental Operations and the Joint Legislative Education Oversight Committee on the condition of the University's capital facilities and the repair, renovation, and maintenance projects being undertaken and proposed.

Senate Bill 912 further required that the Board of Governors report annually to the Joint Legislative Commission on Governmental Operations on the bond program.

The attached report meets these legislative requirements.

It is recommended that the attached report be approved and transmitted to the Joint Legislative Commission on Governmental Operations and the Joint Legislative Education Oversight Committee.