

MEETING OF THE BOARD OF GOVERNORS

Committee on Budget and Finance

September 16, 2026 at 9 a.m.

Via Videoconference and PBS North Carolina Livestream

UNC System Office

223 S. West Street, Board Room

Raleigh, North Carolina

AGENDA

- A-1. Approval of the Open Session Minutes of July 23, 2026 Kirk Bradley
- A-2. 2025-26 Annual Report of the Committee on Budget and FinanceJennifer Haygood
- A-3. 2027-28 Tuition and Fees InstructionsJennifer Haygood
- A-4. Overview of Intercollegiate Athletics Finance Jennifer Haygood and Joshua Lassiter
- A-5. Amend Section 600.1.1 of the UNC Policy Manual,
Policy on Design, Construction, and Financing of Capital Improvement ProjectsJennifer Haygood
- A-6. Adopt Section 600.1.2 of the UNC Policy Manual,
Policy on Debt ManagementJennifer Haygood
- A-7. 2026-27 State Capital and Infrastructure Fund (SCIF)
Repairs and Renovations (R&R) Allocations Katherine Lynn
- A-8. Sale of Special Obligation Bonds — University of North Carolina WilmingtonJennifer Haygood
- A-9. Sale of Special Obligation Bonds — Western Carolina UniversityJennifer Haygood
- A-10. Capital Improvement Projects Katherine Lynn
- A-11. Disposition of Property by Demolition — NC State University Katherine Lynn
- A-12. Disposition of Property by Lease — University of North Carolina Asheville..... Katherine Lynn
- A-13. Acquisition of Property by Deed — University of North Carolina Wilmington Katherine Lynn
- A-14. Acquisition of Property by Deed — Western Carolina University Katherine Lynn
- A-15. Acquisition of Property by Lease — University of North Carolina System Office Katherine Lynn

A-16. Adjourn

Additional Information Available

2024-25 Consolidated Financial Report

FY26 Report on Alternative Project Delivery

DRAFT MINUTES

July 23, 2026 at 9 a.m.

Via Videoconference and PBS North Carolina Livestream

This meeting of the Committee on Budget and Finance was presided over by Chair Kirk Bradley. The following committee members, constituting a quorum, were also present in person or by phone: Harry Brown, Carolyn Coward, John A. Fraley, and Art Pope.

Chancellors participating were Karrie Dixon, Lee Roberts, and Philip Rogers.

Staff members present included Jennifer Haygood, Brandy Andrews, Katherine Lynn, Josh Lassiter, and others from the UNC System Office.

1. Call to Order and Approval of OPEN Session Minutes of May 20, 2026 (Item A-1)

The chair called the meeting to order at 9 a.m., on Thursday, July 23, 2026. The open session minutes from the May 20, 2026, meeting were approved by unanimous consent.

2. Short Session State Budget Update (Item A-2)

Chair Bradley called on Senior Vice President Jennifer Haygood to provide a brief update on the Short Session State Budget.

This was an information item only and did not require a vote.

3. 2026-27 Operating Budget Allocations (Item A-3)

The chair called on Vice President Brandy Andrews to present 2026-27 Operating Budget Allocations. During the Short Session, the North Carolina General Assembly approved the 2026-27 budget, as enacted through the 2026 Appropriations Act (S.L. 2026-41). Many of the budget adjustments appropriated funds to the University of North Carolina Board of Governors for allocation and require Board action. The recommended allocations meet all the General Assembly directives as enacted. In addition, changes were made directly to institutional budgets.

The chair called for a motion to approve the 2026-27 Operating Budget Allocations.

MOTION: Resolved, that the Committee on Budget and Finance approve the 2026-27 Operating Budget Allocations and recommend to the full Board of Governors for a vote through the consent agenda.

Motion: Harry Brown

Motion carried

4. FY 2027 All-Funds Budget Report (Item A-4)

Chair Bradley called on Ms. Andrews and Vice President Josh Lassiter to present the FY 2027 All-Funds Budget Report for the UNC System. The All-Funds Budget for FY 2026-27 reflects strong System enrollment. Budget submissions included the increased enrollment growth operating revenue requested in the FY 2025-26 and FY 2026-27 Legislative Budget Priorities. Institutions continue to deal with a variety of strategic and financial challenges. In response to these challenges, budgets reflect strategic resource realignments and program efficiency improvements to improve operating performance.

The item was for information only and did not require a vote.

**5. Authorized Use of Special Obligation Bonds “Commercial Paper” —
University of North Carolina at Chapel Hill (Item A-5)**

Chair Bradley called on Ms. Haygood to present the University of North Carolina at Chapel Hill’s request to finance, under its existing commercial paper program, all or a portion of the costs of the capital improvement projects authorized by the North Carolina General Assembly under S.L. 2026-9 (H.B. 1123).

The chair called for a motion to approve the authorized use of special obligation bonds “Commercial Paper” for UNC-Chapel Hill.

MOTION: Resolved, that the Committee on Budget and Finance approve the authorized use of special obligation bonds “Commercial Paper” for UNC-Chapel Hill and recommend to the full Board of Governors for a vote through the consent agenda.

Motion: Art Pope

Motion carried

6. Capital Improvement Projects (Item A-6)

Chair Bradley called on Vice President Katherine Lynn to present the capital improvement projects for the authorization of four new capital projects at NC State University and UNC-Chapel Hill for a total of \$7.5 million and six increased authorizations at Appalachian State University, UNC-Chapel Hill, University of North Carolina at Greensboro, and University of North Carolina Wilmington for a total of \$8.9 million.

The chair asked for a motion to approve the new capital improvement projects and increased authorizations.

MOTION: Resolved, that the Committee on Budget and Finance approve the capital improvement projects, and recommend to the full Board of Governors for a vote through the consent agenda.

Motion: Harry Brown

Motion carried

Chair Bradley called on Ms. Haygood to remind the committee that the FY 2027 All-Funds Budget Full Report, the University of North Carolina Quarterly Capital Report for July 1, 2026, and the Report on Need-Based Aid from Tuition were provided as additional information available in its materials.

There being no further business and without objection, the meeting adjourned at 9:45 a.m.

John A. Fraley, Secretary

AGENDA ITEM

A-2. 2025-26 Annual Report of the Committee on Budget and Finance.....Jennifer Haygood

Situation: Each standing committee submits an annual report of its activities to the University of North Carolina Board of Governors.

Background: Under the UNC Policy Manual, Section 302 E of *The Code*, “Each standing committee shall make a written report to the Board of Governors at least annually, reviewing the work of the committee during the preceding year.”

Assessment: The annual report on the activities of the Committee on Budget and Finance for fiscal year 2025-26 is ready for review and submission.

Action: This item requires a vote by the committee to accept the report for submission to the Board of Governors.

DUTIES AND MEMBERSHIP

The Committee on Budget and Finance advises and consults with the president and the chair of the University of North Carolina Board of Governors concerning budget policy and preparation; considers the budget proposed by the president; recommends modifications, and approves the budget for consideration by the Board; makes recommendations to the Board for allocation of funds appropriated by the North Carolina General Assembly; works with the Committee on Educational Planning, Policies, and Programs to ensure the proper funding of strategic objectives; and submits recommendations to the Board with respect to capital improvement projects, institutional borrowings, and property transactions, as well as other budgetary and financial matters within the jurisdiction of the Board of Governors. This report summarizes the work of the committee from July 2025 through June 2026.

The Committee on Budget and Finance comprised the following members: Lee Barnes, Kirk Bradley, Harry Brown, John A. Fraley, Reginald R. Holley, and Art Pope. Mr. Bradley served as chair, Mr. Brown served as vice chair, and Mr. Holley served as secretary.

Chancellor Karrie Dixon (North Carolina Central University), Chancellor Lee Roberts (University of North Carolina at Chapel Hill), and Chancellor Philip Rogers (East Carolina University) were assigned to the committee.

ACTIONS

The Committee on Budget and Finance met 11 times between July 1, 2025, and June 30, 2026, including two joint meetings with the Committee on External Affairs (formerly known as the Committee on Military and Public Affairs). The major actions of the committee are summarized as follows:

STATE BUDGET ALLOCATIONS AND SHORT SESSION REQUESTS

During the year, the committee made specific recommendations for consideration by the Board related to State budget requests and allocations of funds.

FY 2025-26 Enrollment Funding Reallocations

Without enacting legislation for the 2025-27 biennium, at the July 2025 meeting the committee approved reallocating \$5.3 million in enrollment funds from the three institutions with enrollment declines. The reallocation prioritized seven institutions with fewer than 8,000 FTE who are most reliant on General Fund appropriations and have fewer opportunities to offset enrollment fluctuations through other funding sources. The remaining contingent allocations were approved but legislation was never enacted and funding was not received.

2025-26 Operating Budget Allocations

The General Assembly approved adjustments to 2025-26 state base budgets through S.L. 2025-89, the Continuing Budget Operations Act (H.B. 125). At the September 2025 meeting the committee approved the adjustments. The committee recommended the 2025-26 Operating Budget Allocations as reflected in the following table.

Allocations	Total
UNC Building Reserves	2,867,222 (R) 516,664 (NR)
Employee Benefit Rate Changes	29,004,662 (R)
Nonresident Graduate Tuition Waiver	(3,500,000) (R)

S.L. 2025-89 also appropriated funds directly to the North Carolina State Education Assistance Authority (NCSEAA). Budget adjustments included shifting funding sources from the Escheat Fund to the Education Lottery Fund for the Need-Based Scholarship for Public Colleges and Universities and the Scholarship for Children of Wartime Veterans. The total budget for each program did not change. An adjustment was also made to eliminate the Longleaf Commitment Community College Grant Program. The appropriations to NCSEAA did not require approval from the committee and were presented as informational items.

Performance Funding Reallocations

At its September meeting, the committee recommended a \$30 million reallocation of funding to support the implementation of the performance funding model. Each institution contributed to the performance funding pool through a proportional, recurring reduction based on operating revenues and State appropriations to align the investment with institutional capacity and ensure Systemwide participation in funding the performance pool. The performance pool was then reallocated based on the Board-approved performance funding model.

2025 Hurricane Helene Grant Allocations

At the September 2025 meeting, the committee recommended allocating \$6 million in nonrecurring funds appropriated by the General Assembly to the UNC System for Hurricane Helene recovery in S.L. 2025-26, the Disaster Recovery Act of 2025 — Part II (H.B. 1012). Funds were allocated to repair, replace, renovate, or construct buildings or infrastructure damaged by Hurricane Helene, and for resiliency and hazard mitigation on campus property to prepare for future disasters. Appalachian State University and Western Carolina University were awarded \$2 million each. The University of North Carolina Asheville and The North Carolina Arboretum were awarded a total of \$2 million to be split. The split was determined based on the pro rata breakout of campus submitted projects reflected in the Board-approved 2025-27 UNC System Priorities.

The General Assembly appropriated an additional \$1 million in nonrecurring funds for UNC Asheville in S.L. 2025-92, Continuing Budget Operations Part II (H.B. 358). At the October 2025 meeting, the committee recommended allocating the additional funds to UNC Asheville, which resulted in a total of \$2.5 million.

2026-27 Short Session Budget Priorities

At a joint meeting with the Committee on External Affairs and the Committee on Budget and Finance, the committees recommended budget priorities for consideration during the 2026 legislative short session of the General Assembly that focused on the System's near-term strategy to advocate for enrollment funding that was not provided in the prior long session. The request also included the request to fully support current and anticipated growth in NC Promise.

Short Session capital budget priorities focused on State Capital and Infrastructure Fund (SCIF) projects previously authorized by the General Assembly. All project increase authorizations requested were included in both the Senate and House budget proposals during the 2025 Long Session but were not enacted into law.

The committee also recommended federal priorities for the second session of the 119th Congress. The priorities requested to safeguard funding for Pell Grants, Federal Work-Study, Supplemental Education Opportunity Grants, Postsecondary Student Success Grants, and Gaining Early Awareness and Readiness for Undergraduate Programs (GEAR UP). A request was also made for continued support of funding for the nation’s historically minority-serving institutions (HMSIs), and federal research funds.

University of North Carolina FY 2026-27 Budget Priorities



FY 2026-27

Certified Appropriation \$3,773,254,785

(Excludes State Education Assistance Authority & Aid to Private Institutions)

Operating Budget Priorities

Enrollment Change

\$158,829,874

Adjusts funding to reflect each institution's change in enrollment. Actual resident student credit hours (SCHs) increased by 1.6% in 2024 (funding was not appropriated during 2025 Long Session) and 3.7% in 2025. Over the two years, 92% of the enrollment funding change occurred in STEM – most notably in engineering, biology, and nursing – and business disciplines. This request also includes funding to fully support current and anticipated growth in NC Promise.

\$46,375,508 FY 2025-26 Δ
\$107,504,366 FY 2026-27 Δ
\$4,950,000 NC Promise Δ

Building Reserves

\$9,450,701

Provides maintenance and operation funding needs for new or expanded facilities funded through the State Capital and Infrastructure Fund (SCIF) coming online in FY27. Includes facilities at App State, ECSU, FSU, NC State, NCSSM, and UNC-Chapel Hill.

\$1,513,601 NR

\$168,280,575

\$1,513,601 NR

Total Requested Increase in Appropriation **\$169,794,176**

Total Percent Change **4.5%**

Faculty and Staff Salaries

Due to inflation and the tight labor market, institutions are struggling to recruit and retain talent. Our faculty and staff are key to our continued progress on improving graduation rates, decreasing student debt, and increasing research productivity. Each 1% increase in salary and associated benefits costs \$39.5 million.

UNC System requests funding commensurate with state agencies and strongly supports Labor Market Adjustment Reserve funding.

State Capital and Infrastructure Fund (SCIF) Priorities

UNC Repairs & Renovations

\$250M NR

Ongoing investment in the UNC R&R program is critical to eliminate the backlog of deferred maintenance and enable campuses to move toward a preventive maintenance approach.

Previously Authorized SCIF Named Projects

see reverse side

Prior enacted legislation authorized a number of specifically named projects at designated institutions that require continued funding to complete.

Policy Priorities

- Increase dollar threshold for "capital project" definition from \$100,000 to \$150,000.
- Increase dollar threshold for "formal" capital projects from \$500,000 to \$1.5 million
- Provide construction management capacity flexibility for low-capacity institutions.
- Align NCSSM residency definition with "legal North Carolina resident for tuition purposes" and enable use of Residency Determination Service.

Special Provision Requests

Note: All items are recurring unless specified as nonrecurring.

THE UNIVERSITY OF NORTH CAROLINA FY26-27 STATE CAPITAL AND INFRASTRUCTURE FUND (SCIF)					
NAMED CAPITAL PROJECTS					
NC GA Code	Project Name	Total Project Authorization	Proposed Increased Authorization	Prior Appropriations	FY26-27 Funds Request
		\$1,509,461,264	\$741,892,451	\$563,417,031	\$490,138,964
Appalachian State University					
UNC/ASU21-2	Innovation Campus	\$54,000,000	\$74,000,000	\$54,000,000	\$20,000,000
UNC/ASU22-1	Hickory Campus	\$50,000,000		\$34,700,000	\$11,350,000
UNC/ASU23-1	Walker Hall-Interior Renovation	\$18,000,000		\$0	\$11,700,000
East Carolina University					
UNC/ECU21-1	Brody School of Medicine	\$265,000,000		\$155,250,000	\$109,750,000
UNC/ECU23-1	Howell Science Building North-Comprehensive Renova	\$46,000,000		\$4,600,000	\$28,400,020
UNC/ECU23-3	Medical Examiner Office	\$35,000,000		\$26,250,000	\$8,750,000
Elizabeth City State University					
UNC/ECS21-2	Sky Bridge	\$2,500,000	\$7,500,000	\$2,500,000	\$5,000,000
UNC/ECS23-1	Infrastructure Repairs-Phase 3	\$20,000,000		\$19,172,727	\$827,273
Fayetteville State University					
UNC/FSU23-2	H.L. Cook Building Renovation and Addition	\$10,000,000		\$4,500,000	\$5,500,000
North Carolina Agricultural & Technical State University					
UNC/A&T23-2	Health and Human Sciences Building	\$125,500,000		\$0	\$5,335,000
North Carolina Central University					
UNC/NCC23-1	Dent Building - Comprehensive Renovation	\$12,073,798		\$1,207,380	\$2,000,418
UNC/NCC23-2	Edmonds Classroom Building - Comprehensive Renova	\$12,999,424	\$19,499,424	\$1,299,424	\$650,000
NC State University					
UNC/NCS23-1	Mann Hall-Renovation, Phase 2	\$30,000,000	\$40,000,000	\$30,000,000	\$10,000,000
UNC/NCS23-3	Polk Hall-Renovation, Phase 2	\$63,000,000		\$6,300,000	\$40,950,000
UNC/NCS23-4	Veterinary School-Large Animal Hospital	\$120,000,000		\$0	\$60,000,000
UNC/NCS24-1	Poe Hall	\$5,000,000	\$185,000,000	\$5,000,000	\$25,048,753
North Carolina School of Science and Mathematics					
UNC/SSM23-2	Durham Campus-Renovation of Residence Halls	\$28,988,042	\$43,988,042	\$15,750,000	\$4,800,000
University of North Carolina Asheville					
UNC/AVL23-1	Lipinsky Hall-Comp. Modernization/Addition	\$26,150,000		\$9,152,500	\$16,997,500
University of North Carolina at Chapel Hill					
UNC/CH23-1	Gardner Hall-Comprehensive Renovation	\$25,000,000		\$0	\$5,000,000
University of North Carolina at Charlotte					
UNC/CLT23-1	Smith Hall-Comprehensive Renovation	\$36,000,000		\$3,600,000	\$12,600,000
University of North Carolina at Greensboro					
UNC/GBO23-1	Moore Building-Renovation	\$24,200,000		\$2,420,000	\$8,470,000
University of North Carolina Pembroke					
UNC/PEM21-1	Health Sciences Center	\$91,000,000		\$62,350,000	\$24,400,000
UNC/PEM23-1	Givens Performing Arts Center (GPAC) Renovation	\$61,000,000	\$131,004,985	\$6,100,000	-
University of North Carolina School of the Arts					
UNC/SA23-1	Stevens Center Renovation Phase 2	\$51,000,000		\$40,800,000	\$10,200,000
University of North Carolina Wilmington					
UNC/WIL23-1	Cameron Hall - Comp Reno/Expansion	\$44,500,000		\$4,005,000	\$7,725,000
UNC/WIL23-2	Kenan Auditorium - Comp Reno/Expansion	\$24,000,000		\$2,160,000	\$5,200,000
UNC/WIL23-4	Integrated Science & Technology Building	\$8,000,000	\$83,000,000	\$8,000,000	\$7,500,000
Western Carolina University					
UNC/WCU23-1	Replacement Engineering Building	\$95,300,000	\$157,900,000	\$2,000,000	\$6,260,000
Winston-Salem State University					
UNC/WSS21-1	K.R. Williams Auditorium	\$57,000,000		\$42,350,000	\$14,650,000
University of North Carolina Board of Governors					
UNC/BOG21-1	UNC Lease Funds	\$18,750,000		\$15,000,000	\$3,750,000
PBS North Carolina					
UNC/PBS23-1	Public Safety Communications Upgrades	\$49,500,000		\$4,950,000	\$17,325,000
The NC General Assembly previously authorized <u>all</u> of the above projects. <u>All</u> proposed increases in authorization were included in <u>both</u> House and Senate Long Session budgets.					

TUITION AND FEES

During the year, the committee made specific recommendations for consideration by the Board related to adjustments of tuition and fee rates and policies.

Authorization of Tuition and Fees for 2026-27

After nine years of resident undergraduate tuition increases not being allowed, the Board allowed institutions to propose increases up to 3% (to apply only to newly enrolled students). Several UNC System institutions also requested increases in resident graduate tuition rates, nonresident tuition rates, and graduate professional school rates, and to establish rates for new professional programs. Several institutions also submitted increases to mandatory fees if it was critical to maintaining core activities supported by the fee and met the fee review criteria, subject to the 3% statutory cap. The Committee on Budget and Finance approved tuition and fee rates for the 2026-27 academic year on February 26, 2026.

POLICY MANUAL CHANGES

Introduction of Section 1000.2.3 of the UNC Policy Manual, *Policy on Tuition Discounts for Military-affiliated and Employer-sponsored Students*

At the July 2025 meeting, the committee approved the adoption of Section 1000.2.3 of the UNC Policy Manual, *Policy on Tuition Discounts for Military-affiliated and Employer-sponsored Students*. The enactment of the policy authorized the Board to allow UNC System constituent institutions, at their discretion, to provide discounted tuition to qualifying military-affiliated students and students in employer-sponsored financial support programs.

Amend Section 600.1.3 of the UNC Policy Manual, *Policy on Authority for Real Property Transactions*

At the September meeting, the committee approved amending Section 600.1.3 of the UNC Policy Manual, *Policy on Authority for Real Property Transactions*, to increase the authority levels for delegated real property transactions, define real property terms, and align with the policies for millennial campuses and associated entities.

Amend Section 700.1.3 of the UNC Policy Manual, *Policy on Nonresident Undergraduate Enrollment*

At its November 2025 meeting, the committee discussed the nonresident cap penalty language. Feedback was received and used to recommend proposed changes to the policy language at the January meeting. In January, the committee recommended and approved revisions to the policy. The full Board of Governors approved the revisions through the consent agenda at its next meeting.

Revisions to Section 1400.1 of the UNC Policy Manual, *Policy on Information Technology*, including the repeal of the current IT policies

At its January 2026 meeting, the committee recommended proposed changes to the full Board of Governors for a vote through the consent agenda at its next meeting. The policy revisions consolidated and updated Section 1400.1 of the UNC Policy Manual, *Information Technology Governance*; Section 1400.2 of the UNC Policy Manual, *Information Security*; and Section 1400.3 of the UNC Policy Manual, *User Identity and Access Control*. The consolidated and renamed policy is Section 1400.1 of the UNC Policy Manual, *Information Technology*. The amendments simplified the policy by consolidating existing policies, removed repetitive and administrative language, conformed with current state law, and authorized the president to implement regulations as needed for these programs.

OTHER ISSUES

Consolidated Learning Management System

The committee approved a proposal that represented a strategic and coordinated effort by the University of North Carolina System to adopt a single, common learning management system (LMS) for use across all UNC System constituent institutions. The strategic move will support the System's mission to deliver accessible, high-quality education efficiently and equitably across North Carolina.

Establishment of For-Profit Associated Entity — University of North Carolina at Chapel Hill

The committee approved the establishment of a for-profit associated entity "KFBSF Real Estate Fund VI" at the University of North Carolina at Chapel Hill to manage student real estate investment funds as an educational program at the Kenan-Flagler Business School.

FY25 Composite Financial Index and New Financial Health Framework

The committee received a presentation on the FY25 Composite Financial Index (CFI) and New Financial Health Framework. The proposed Financial Health Monitoring and Early-Warning Framework is expected to complement the CFI by providing a more forward-looking, comprehensive view of financial health.

Student Housing Overview

The committee heard a presentation on student housing across the UNC System. The System's existing student housing stock includes approximately 72,000 beds. Fall 2025 occupancy approached 72,800, or 101% of budgeted capacity, reflecting strong student demand. Institutions charge different housing rates, depending on various factors including the style, size, and condition of the accommodations. Housing facilities offering suite or apartment-style accommodations have higher occupancy rates than traditional residence hall rooms. Six institutions plan to build or renovate student housing facilities in the near future, and four institutions received self-liquidating authorization for renovation of existing housing or new student housing projects.

The committee also heard presentations from NC State University on the Cates West master plan for replacement of the existing student housing and dining facilities and UNC-Chapel Hill on the Carolina Housing Master Plan to renovate, replace, or add student housing beds to support an increase in enrollment.

BOARD REPORTS

The following reports were presented to the committee for information or approval:

2024-25 Annual Report

The Annual Report of the Committee on Budget and Finance to the Board of Governors for July 1, 2024, through June 30, 2025, was recommended for approval.

FY 2026 All-Funds Budget

At the July 2025 meeting, the committee received a presentation of the institutions' FY 2026 All-Funds Budget Report for the UNC System. The proposed budget reflected improving enrollment at most institutions. Submissions included the increased enrollment growth operating revenue requested in the FY 2025-26 Legislative Budget Priorities. Institutions continue to deal with a variety of strategic and financial challenges. In response to these challenges, budgets reflect strategic resource realignments and program efficiency improvements to improve operating performance. Budgets also reflect investments in new programs in health and technology and in student success and research. The All-Funds Budget shed light on those challenges and reflects the strategic realignments and efficiencies to develop long-term strategies to mitigate associated risks.

Report on Need-Based Aid from Tuition 2025-26

A recommendation of the Board of Governors Working Group on Financial Aid and Tuition calls for UNC System institutions to report annually on tuition set aside for need-based financial aid. For FY 2025-26, all institutions are in compliance with the freeze and cap policy. Two institutions are at or above 15% and are frozen, and 14 are not frozen. Since implementation, 10 have increased the amount of need-based aid from tuition, one has decreased, and five have not changed.

2025-26 NC Promise Tuition Plan Annual Report

The General Assembly appropriated \$92 million to offset the lower tuition receipts for 2025-26. The NC Promise Tuition Plan Annual Report included all the information required by G.S. 116-143.11(d). To offset the decrease in tuition revenue, Elizabeth City State University received \$8.5 million, Fayetteville State University received \$18.4 million, the University of North Carolina Pembroke received \$17.9 million, and WCU received \$39.4 million. The University of North Carolina System Office made initial allocations to the institutions in the fall based upon fall census data and an average of fall-to-spring retention rates. Funds were reallocated in the spring based on spring census data, and any funds remaining after the spring adjustment were allocated based on the prior year's summer enrollment on a nonrecurring basis.

FY 2020-25 Actual General Fund Expenditures and Revenues

A five-year analysis is prepared annually for information to provide a UNC General Fund year-end expenditure and revenue financial analysis of each institution and the UNC System in total. The report included a year-end report of expenditures and revenues by type. The UNC System analysis revealed a 29% increase in total expenditures, a 17.2% increase in tuition revenue, and a 31.5% increase in state appropriations since FY 2019-20.

2025 Faculty Realignment Incentive Program Report

The 2023 Appropriations Act (S.L. 2023-134, Sec. 8.14) authorized the UNC System to develop a Faculty Realignment Incentive Program (FRIP). The program was designed to provide retirement incentives to eligible tenured faculty members, providing individuals with a one-time severance payment in exchange for relinquishing their tenured position and retiring from their employing institution. S.L. 2023-134 appropriated \$16.8 million to implement the program, with priority given to institutions most impacted by changing enrollment patterns. The appropriation was allocated to six institutions, and a total of 148 tenured faculty accepted the severance payment, relinquished tenure, and retired from their employing institution.

2025 Report on State Budget Allocations and Policies

G.S. 116-11(9b) requires the Board of Governors to report annually on faculty salaries, budget allocations and reductions, use of state funds and availability of federal funds, tuition and fees, composition of the enrolled student population, student retention and graduation rates, postsecondary educational attainment, and a comparison to prior fiscal year expenditures and appropriations. Session Law 2021-80 expanded the yearly reporting requirement to include mandatory student fee revenue, student auxiliary revenue, and sales and services revenue. In addition to adding the information and streamlining reporting requirements, the report also meets the requirements outlined in G.S. 116(9a) related to reporting on facilities and administrative fees and overhead receipts.

FY25 Alternative Project Delivery Report

G.S. 143-133.1(a) requires specific information to be reported for each construction contract awarded utilizing a construction manager at risk, design-builder, or private developer under a public-private partnership. By statute, capital contracts utilizing alternative project delivery methods are awarded through a qualifications-based selection process and are not awarded to the lowest responsible bidder. Between July 1, 2024, and June 30, 2025, the constituent institutions awarded 24 capital projects utilizing the following alternative delivery methods: 16 projects utilized construction manager at risk, eight projects utilized design-build, and zero projects utilized a turnkey contract or were awarded utilizing a public-private partnership.

2024 Facilities Inventory and Space Utilization Report

The System Office prepared a Systemwide annual facilities inventory and utilization study detailing the utilization of space, room characteristics, and building characteristics at each of the 16 public universities as a tool for understanding space utilization and building conditions. Space utilization is based on class hours of instruction and seat fill derived from the fall scheduling data. The 2024 study, based on the fall 2024, included information on the institution's physical assets, including the age and condition of buildings at each institution, and space utilization. It was based on data that is self-reported at each institution.

FY 2025 UNC System Debt Capacity Study

G.S. 116D-56 requires the Board to advise stakeholders "on the estimated debt capacity of The University of North Carolina for the upcoming five fiscal years." The study found that all 16 UNC System institutions increased their debt capacity over the five-year study period, 13 institutions increased their debt capacity compared to last year, and all 16 institutions maintained or improved at least one of their primary financial ratios since the 2024 study. The full report was approved and submitted to the General Assembly.

University of North Carolina Quarterly Capital Project Reports

G.S. 143C-8-14 requires a quarterly capital project report on the status of any capital improvement that is funded in whole or part with State funds and authorized by the General Assembly for a total project cost of at least \$10 million. The reports are submitted to the Joint Legislative Oversight Committee on Capital Improvements, the Fiscal Research Division, and the Office of State Budget and Management. The quarterly capital project reports were submitted to the committee as additional information.

CAPITAL TRANSACTIONS

S.L. 2025-89 authorized \$100 million for FY26 from the SCIF specifically for the UNC System institutions for repairs and renovations (R&R) capital projects approved by the Board of Governors. The committee approved an initial allocation of FY 2025-26 UNC SCIF R&R funds in the amount of \$44,948,878 on September 17, 2025, including \$40 million for maintenance R&R projects to be distributed to each constituent institution in accordance with the R&R allocation model approved by the Board on September 20, 2019. The committee approved the allocation of the remaining FY 2025-26 UNC SCIF R&R funds in the amount of \$55,051,122 on April 15, 2026. The FY 2025-26 approved UNC SCIF R&R allocations are included in **Attachment A**. The distribution of the \$40 million for maintenance R&R projects and the approved projects are included in **Attachments B and C**.

CAPITAL IMPROVEMENT PROJECT AUTHORIZATIONS

During the year, the committee recommended approval of capital improvement projects to be funded from non-appropriated funds and not requiring action by the General Assembly. With Board approval, these projects are reported to the Office of State Budget and Management (OSBM) as non-appropriated projects that do not require any additional debt or burden on state appropriations.

2025-26 Capital Projects Approved by the Board of Governors

The Board approved a total of 83 requests for capital improvement authorizations: 37 new projects totaling \$247.8 million and 46 projects for increased authorization for \$88.3 million. The FY 2025-26 list of Board approved capital project authorizations and project funding sources is included in **Attachment D**.

The Board also approved capital authority for six self-liquidating capital projects totaling \$690.1 million, subject to approval of the self-liquidating debt authorization from the North Carolina General Assembly.

2025-26 Capital Projects Approved by Boards of Trustees under Delegated Capital Authority

For FY 2025-26, under the delegated capital authority provided in Section 600.1.1 of the UNC Policy Manual, *Policy on Design, Construction, and Financing of Capital Improvement Projects*, constituent institutions authorized a total of 126 capital improvement projects totaling \$51.6 million. These projects are also reported to OSBM as non-appropriated projects that do not require any additional debt or burden on state appropriations. The FY 2025-26 list of boards of trustees-approved delegated capital projects is included in **Attachment E**.

2025-26 Advanced Planning Authorizations Approved by Boards of Trustees

Section 600.1.1 of the UNC Policy Manual authorizes the boards of trustees of constituent institutions to authorize advanced planning for capital projects funded entirely with non-appropriated funds. For fiscal year 2025-26, the boards of trustees authorized advanced planning for 32 capital projects. The list of board of trustees advanced planning authorizations is included in **Attachment F**.

2025-26 R&R Projects Approved under Chancellors' Authorization

For FY 2025-26, 60 capital projects totaling \$18.7 million were reported to the Board and the Fiscal Research Division in compliance with G.S. 143C-8-13(d), which permits chancellors to authorize repair and renovation projects for less than \$600,000 in 13 allowable categories. A complete list of chancellor-approved projects is included in **Attachment G**.

2025-26 Capital Projects Approved under Emergency Procedures

For FY 2025-26, 11 requests to establish or increase emergency capital improvement projects were received from chancellors and approved by the president as allowed by G.S. 143-129. In accordance with emergency procedures, the emergency declarations were reported to the State Building Commission. The list of capital projects established under emergency authorization is included in **Attachment H**.

Authorization of Associated Entity Projects

On January 28, 2026, the committee approved the University of North Carolina Asheville associated entity's request to construct a new intercollegiate tennis facility on university property located near the Campus Drive entrance. The University of North Carolina Asheville Educational Foundation Inc. will construct six new lighted, competition tennis courts; a new fieldhouse with locker rooms, sports medicine room, offices and public restrooms; Americans with Disabilities Act (ADA) compliant parking and pathways. The estimated project budget is \$4.5 million and will be funded from donations, gifts, and grants. The University of North Carolina Asheville Educational Foundation Inc. will own and operate the tennis facility and be responsible for all associated costs.

Revision to 2021-23 Engineering NC's Future Capital Projects

On April 15, 2026, the committee approved revisions to the project scopes and budgets for two NC State projects:

- Renovate Research Buildings II and IV; Engineering Buildings I, II, and III; Monteith Engineering Research Center; Fitts-Woolard Hall; and Partners II — decrease budget by \$900,000 for a revised capital authorization of \$17,100,000.
- Renovate Mann Hall — increase budget by \$900,000 for a revised capital authorization of \$12,900,000.

REAL PROPERTY AUTHORIZATIONS

The Board approved a total of seven requests for real property transactions. The table below summarizes the real property transactions, and a list of all approved real property transactions is included in **Attachment I**.

2025-26 UNC Property Transactions Authorized by the Board of Governors

Transaction Type	Number of Transactions	Acres	Square Feet
Acquisition by Deed	3	89.0	
Acquisition by Lease (land or building space)	0		
Disposition by Deed	0		
Disposition by Lease (land or building space)	3	-183.9	-400
Disposition by Demolition	1		-32,773
TOTAL Acquisitions	3	+89.0	
TOTAL Dispositions and Demolition	4	-183.9	-33,173

Property Transactions by Delegated Authority

In 2012, G.S. 116-31.12 delegated to the Board of Governors the power to authorize the constituent institutions of the UNC System to acquire and dispose of real property by lease for a term of not more than 10 years. The Board had further delegated that authority at two levels — general and additional delegated property authority with a requirement for all delegated real property transactions to be reported to the System Office.

The table below summarizes real property delegated transactions, and a list of all reported delegated real property transactions is included in **Attachment J**.

2025-26 UNC Delegated Real Property Transactions

Transaction Type	Number of Transactions	Acres	Square Feet
Acquisition by Deed	10	+1.4	+2,876
Acquisition by Lease (land or building space)	40	+31.2	+205,624
Disposition by Deed	3	-1.8	-2,449
Disposition by Demolition	5	-0.6	-11,833
Disposition by Easement	12	-7.2	-39,670
Disposition by Lease (land or building space)	112	-139.5	-306,518
License Disposition	1	-	+3,500
Lease Termination	3	+0.3	+30,864
Other (timber sale)	1	-36.0	-
TOTAL Acquisitions	50	+32.5	+208,500
TOTAL Dispositions and Demolition	132	-149.1	-360,470
TOTAL Other Transactions	5	-35.7	+34,364

SELF-LIQUIDATING CAPITAL DEBT AUTHORIZATION

2026-27 Self-Liquidating Capital Improvement Projects

Self-liquidating capital projects are financed by the institution from non-appropriated funds and include the construction, repair, or renovation of facilities such as residence halls, dining facilities, research buildings, athletic facilities, and student health buildings. Legislative approval is required for the issuance of debt for these “self-liquidating” capital projects. S.L. 2026-9, UNC Omnibus and Capital Contracting Law Changes (H.B. 1123), authorizes the issuance of debt for the following projects:

Institution	Project	Total	Debt	Other Funds	Source of Funds
NCCU	Richmond Residence Hall Renovation - Phase 1	\$20,000,000	\$20,000,000	\$0	Housing receipts
NC State	Cates West Development - Phase 1	\$320,000,000	\$295,000,000	\$25,000,000	Housing receipts
UNC-Chapel Hill	New Residence Hall 1	\$159,700,000	\$141,200,000	\$18,500,000	Housing receipts
UNC-Chapel Hill	Parker and Teague Halls - Demolition and Replacement	\$120,000,000	\$112,000,000	\$8,000,000	Housing receipts
UNC Charlotte	Witherspoon Residence Hall Renovation	\$50,000,000	\$48,430,000	\$1,570,000	Housing receipts
UNCW	Parking Deck IV	\$20,357,028	\$20,357,028	\$0	Parking receipts
TOTAL		\$690,057,028	\$636,987,028	\$53,070,000	

INSTITUTIONAL BORROWING

Special Obligation Bonds

The Board of Governors is authorized to issue special obligation bonds for capital improvement projects approved by the General Assembly. Although a specific source of funding is used by an institution when retiring these bonds, special obligation bonds are generally payable from available funds, which is all campus revenues excluding tuition, state appropriations, and restricted reserves or gifts. The committee recommended that the Board authorize the president of the UNC System, or his designee, to sell the following special obligation bonds.

Institution	Special Obligation Bonds	Type	Approved Par (NTE) Amount ¹	Est. NPV Savings	% Savings (refunded par)
ECU	Refund General Revenue Bonds, Series 2016A and finance remaining costs of Jones Residence Hall Renovation	Refinance; New Money	\$44,000,000	\$689,000	4.10%
N.C. A&T	Refund General Revenue Bonds, Series 2015A	Refinance	\$36,000,000	\$2,800,000	7.95%
UNC Asheville	Refund General Revenue Bonds, Series 2017	Refinance	\$30,500,000	\$1,500,000	5.20%
UNC-Chapel Hill	Refund outstanding commercial paper indebtedness and finance remaining costs of Avery Residence Hall Renovation, Bingham Hall Comprehensive Renovation, and portions of Chilled Water Infrastructure Expansion	New Money	\$100,000,000	-	-
UNC-Chapel Hill	Authorize the use of Commercial Paper for two capital projects: Electrical Distribution System/ Substation & Switchgear Upgrade and Fetzer Hall Addition/ Campus Recreation	Commercial Paper	\$104,581,920	-	-
UNC-Chapel Hill	Establish a new commercial paper program replacing the existing commercial paper facility	Commercial Paper	\$250,000,000	-	-
UNCW	Finance construction of Student Housing Village - Phase III	New Money	\$71,002,458	-	-
TOTAL			\$636,084,378	\$4,989,000	6.59%

¹ Approved Not to Exceed (NTE) par amount excludes an additional 3% to 5% of principal amount allocable for paying certain costs in connection with the issuance of the bonds.

In aggregate, the committee approved seven issuances for the purpose of refinancing existing debt or funding new projects with new money issuances. Total overall debt service savings from refinancings are estimated to be approximately \$5 million, or 6.59% weighted average savings of refunded value, to the UNC System.

The committee also authorized UNC-Chapel Hill to establish a new commercial paper program, with the same program limits as the existing commercial paper program, to include permitting up to \$250 million to be outstanding at any time. UNC-Chapel Hill's existing commercial paper program was discontinued in December 2025 transferring the interim financing to the new commercial paper program. The bond resolution authorizes the issuance of commercial paper bonds to provide interim financing for certain projects for UNC-Chapel Hill and special obligation bonds to secure the commercial paper bonds obligations.

Attachment A
2025-26 UNC SCIF R&R ALLOCATIONS
MAJOR REPAIR AND RENOVATION PROJECTS

	Capital Project Authorization	FY21-22 Allocations	FY22-23 Allocations	FY23-24 Allocations	FY24-25 Allocations	FY25-26 Allocation	Additional FY25-26 Allocation
<u>Appalachian State University</u>							
Wey Hall Envelope & Roof Repair	\$5,000,000	\$500,000	\$4,500,000				
Wey Hall Partial Renovation – Building Systems	\$14,000,000	\$1,000,000	\$9,000,000	\$4,000,000			
Duncan Hall Renovation	\$26,000,000	\$2,000,000	\$4,692,308	\$6,000,000	\$13,307,692		
Total	\$45,000,000	\$3,500,000	\$18,192,308	\$10,000,000	\$13,307,692	\$0	\$0
<u>East Carolina University</u>							
Brody High-Rise Code Compliance, Phase 2	\$6,000,000	\$6,000,000					
Main Campus - College Hill Drive Steam, Phase 3	\$2,500,000	\$2,500,000					
Whichard Building Comprehensive Renovation	\$10,000,000	\$1,000,000		\$500,000	\$8,500,000		
Speight Building Roof, Window, & Envelope Replacement	\$4,000,000	\$400,000	\$3,600,000				
Chilled Water Extension to Whichard & Graham	\$6,475,000	\$6,475,000					
Main Campus - Relocate Steam & Condensate, Phase 1	\$5,000,000	\$5,000,000					
Health Science Building Envelope Infiltration Repairs	\$5,000,000	\$5,000,000					
Howell Science Building South	\$32,500,000	\$3,000,000		\$27,000,000	\$2,500,000		
Main Campus - Replace Electrical Sectionalizing Switches (7)- Phase I	\$2,000,000			\$200,000	\$1,800,000		
Jenkins Art Roof and South Side Envelope Repairs	\$3,000,000			\$300,000	\$2,700,000		
Main Campus - Replace Condensate - Bate to Wright Steam	\$3,000,000			\$300,000	\$2,700,000		
Brody Upgrade HVAC Ground Floor and Replace AHU AC-3	\$3,500,000			\$350,000	\$3,150,000		
Minges Coliseum Replace Roof	\$3,250,000			\$325,000	\$2,925,000		
Main Campus Steam Plant Fuel Tank Farm Service Road, Tank and Fuel Pump Phase 3	\$5,000,000			\$500,000	\$4,500,000		
Total	\$91,225,000	\$29,375,000	\$3,600,000	\$29,475,000	\$28,775,000	\$0	\$0
<u>Elizabeth City State University</u>							
Repair Campus Main Switch	\$700,000	\$700,000					
Repair Campus Pump Station	\$650,000	\$650,000					
Infrastructure Upgrades – Water & Electrical, Phase 1	\$12,000,000	\$1,200,000	\$10,800,000				
Emergency Generator Power – Operations	\$6,112,824	\$4,900,000	\$207,012		\$1,005,812		
Emergency Generator Power – Residence Halls	\$2,100,000	\$2,100,000					
Campuswide Lockdown System	\$2,000,000	\$200,000	\$1,800,000				
Building Demolition (7 buildings)	\$1,292,988	\$150,000	\$1,142,988				
Butler Residence Hall (Reallocate to New Dining Hall)	\$2,500,000	\$250,000	\$2,250,000				
Infrastructure Upgrades – Water & Electrical, Phase 2	\$27,000,000	\$2,700,000		\$24,300,000			
Chancellor's Residence - Comprehensive Renovation	\$1,500,000	\$0		\$1,500,000			
Vaughan Center Renovation and Repairs	\$9,000,000			\$900,000	\$8,100,000		
Johnson Hall HVAC and Dehumidification Installation	\$594,188			\$160,000	\$434,188		
Campus Accessibility Renovation (Phases I, II, and III)	\$13,000,000			\$1,300,000	\$5,521,410		
Total	\$78,450,000	\$12,850,000	\$16,200,000	\$28,160,000	\$15,061,410	\$0	\$0
<u>Fayetteville State University</u>							
Lyons Science Renovation	\$1,500,000	\$1,500,000					
Butler Renovation (HVAC, Bldg. Envelope, Fire Alarm)	\$3,450,000	\$3,450,000					
A.B. Rosenthal Building – Targeted Renovation	\$13,037,585	\$1,000,000					\$2,500,000
Campuswide Utility Infrastructure	\$9,950,000	\$995,000					\$1,742,525
H.T. Chick – Targeted Renovation	\$12,268,385	\$950,000			\$5,818,385		\$2,500,000
Total	\$40,205,970	\$7,895,000	\$0	\$0	\$5,818,385	\$0	\$6,742,525
<u>North Carolina Agricultural and Technical State University</u>							
Carver Hall – Comprehensive Modernization, Phase 1 (reallocate portion to Marteena Hall Renovation)	\$188,716	\$188,716					
Price Hall – Renovation, Phase 1 (scope reduced to roof replacement only, reallocate remaining portion to Marteena Hall Renovation)	\$1,899,246	\$1,899,246					
Marteena Hall Renovation	\$43,612,038	\$2,306,284					
Carver Hall – Comprehensive Modernization, Phase 2 (reallocate to Marteena Hall Renovation)	\$0	\$0					
Price Hall Renovation, Phase 2 (reallocation to Marteena Hall Renovation)	\$0	\$0					
Upgrade Heating/Hot Water in Four Dormitories (Barbee, Morrison, Morrow, and VanStory)	\$4,966,000	\$175,754		\$320,846	\$4,469,400		
Upgrade Heating/Hot Water in Curtis and Holland Dormitories and Williams Cafeteria	\$4,250,000			\$425,000	\$3,825,000		
Total	\$54,916,000	\$4,570,000	\$0	\$745,846	\$8,294,400	\$0	\$0
<u>North Carolina Central University</u>							
Lee Biology Renovation	\$8,100,000	\$810,000					
Taylor Education Building Renovation	\$13,750,000	\$1,375,000					
School of Education - HVAC and BAS Repairs	\$14,200,000				\$1,420,000		\$3,657,578

Attachment A
2025-26 UNC SCIF R&R ALLOCATIONS
MAJOR REPAIR AND RENOVATION PROJECTS

	Capital Project Authorization	FY21-22 Allocations	FY22-23 Allocations	FY23-24 Allocations	FY24-25 Allocations	FY25-26 Allocation	Additional FY25-26 Allocation
Mary Townes and Brite Complex - HVAC and BAS Repairs, Phase 1 (formerly Mary Townes Sciences Complex - HVAC and BAS Repairs)	\$15,000,000				\$1,500,000		\$1,500,000
Turner Law - HVAC and BAS Repairs	\$10,000,000				\$1,000,000		\$3,000,000
Walker Complex - HVAC and BAS Repairs	\$14,000,000				\$1,400,000		\$1,500,000
Mary Townes and Brite Complex - HVAC and BAS Repairs, Phase 2 (formerly Brite Complex - HVAC and BAS Repairs & Fire Alarm Repairs)	\$8,000,000				\$800,000		
Steam Plant Boiler #1 Replacement	\$1,959,940				\$1,959,940		
Total	\$85,009,940	\$2,185,000	\$0	\$0	\$8,079,940	\$0	\$9,657,578
<u>NC State University</u>							
Page Hall – Building Envelope Repairs & Plumbing Upgrades	\$4,000,000	\$400,000	\$3,600,000				
Scott Hall – HVAC Renovation	\$5,000,000	\$500,000			\$4,500,000		
Mann Hall – HVAC & Plumbing Renovation	\$10,000,000	\$1,000,000	\$6,857,143		\$2,142,857		
Kilgore Hall – HVAC Renovation	\$10,000,000	\$1,000,000			\$9,000,000		
North & Central Campus – Domestic Water Line Replacement	\$4,303,000	\$4,303,000					
Poe Hall – Fire Alarm Upgrade (Reallocate for Adv. Planning)	\$3,500,000	\$350,000	\$3,150,000				
Thomas Hall – HVAC Renovation	\$4,000,000	\$400,000			\$3,600,000		
111 Lampe Drive Renovation	\$42,000,000	\$4,200,000					
Dabney Hall*	\$60,000,000	\$30,000,000	\$30,000,000				
Polk Hall*	\$10,000,000	\$10,000,000					
Total	\$152,803,000	\$52,153,000	\$43,607,143	\$0	\$19,242,857	\$0	\$0
<u>North Carolina School of Science and Mathematics</u>							
Campuswide HVAC Renovations	\$2,000,000	\$200,000		\$1,800,000			
Chiller Replacement	\$4,250,000	\$300,000		\$2,700,000	\$1,250,000		
Building Envelope Repairs	\$5,850,000	\$585,000		\$5,265,000			
Academic Commons & Dining Hall Renovation	\$12,400,000	\$1,240,000					
Total	\$24,500,000	\$2,325,000	\$0	\$9,765,000	\$1,250,000	\$0	\$0
<u>University of North Carolina Asheville</u>							
Campus Safety Improvements, Access Control, Cameras	\$2,300,000	\$2,300,000					
Campus Roadway Repairs	\$4,400,000	\$4,400,000					
Lipinsky Renovation	\$10,000,000	\$1,000,000					\$7,000,000
Underground Waterline Replacement - Phase 1	\$1,850,083			\$185,008	\$1,665,075		
Electrical Infrastructure Upgrade - Phase 1	\$2,868,250			\$286,825			\$500,000
Gateway Signage - Phase 2	\$1,000,000						\$1,000,000
Total	\$22,418,333	\$7,700,000	\$0	\$471,833	\$1,665,075	\$0	\$8,500,000
<u>University of North Carolina at Chapel Hill</u>							
Wilson Library – Means of Egress (Reallocate to Phillips Hall)	\$0	\$0	\$0				
Swain Hall (Reallocate to Hamilton Hall)	\$0	\$0					
Phillips Hall–1958 Central HVAC System	\$18,722,000	\$1,530,000	\$11,797,236		\$5,394,764		
Hamilton Hall–Central HVAC System	\$21,600,000	\$2,160,000	\$3,670,313		\$10,269,687		\$2,000,000
Wilson Library – 1953 Central HVAC System AHU 1 & 2 (Reallocate to Hamilton Hall)	\$0	\$0	\$0				
Wilson Library – 1953 Central HVAC System AHU 3 (Reallocate portion to Phillips Hall)	\$578,000	\$400,000	\$178,000				
Total	\$40,900,000	\$4,090,000	\$15,645,549	\$0	\$15,664,451	\$0	\$2,000,000
<u>University of North Carolina at Charlotte</u>							
Atkins Library Tower – ADA & Elev.	\$10,200,000	\$1,000,000		\$8,800,000	\$400,000		
Smith – Replace HVAC & Controls, Envelope, Replace Roof	\$5,950,000	\$595,000					
Atkins Library Tower – Fire & Smoke Systems	\$3,840,000	\$384,000		\$3,456,000			
Woodward – Controls & Lab HVAC Modernization	\$2,300,000	\$2,300,000					
Friday – HVAC, Controls & Electrical Upgrade	\$9,900,000	\$1,370,000		\$200,000	\$8,330,000		
Cameron – Second Floor Renovation	\$19,100,000	\$1,910,000	\$17,190,000				
Burson – Renovation	\$37,900,000	\$2,590,000			\$15,310,000		
Chiller/Condenser Water System Renewal	\$14,000,000			\$1,400,000			
Stormwater Master Plan Implementation Phase 2	\$4,000,000			\$400,000			
Total	\$107,190,000	\$10,149,000	\$17,190,000	\$14,256,000	\$24,040,000	\$0	\$0
<u>University of North Carolina at Greensboro</u>							
Coleman – Fire Alarm Replacement	\$2,440,000	\$2,440,000					
Steam Distribution Replacement, Phase IV-B	\$939,039	\$939,039					
Campus Chiller Water Infrastructure & Equip. Improvements	\$13,303,000	\$1,040,000		\$12,263,000			
Jackson Library – Renovation/Addition	\$98,710,961	\$8,710,961		\$89,747,591	\$252,409		
Campus Chilled Water Infrastructure and Equipment Improvements - Phase 2	\$7,226,250			\$1,072,625		\$1,000,000	\$3,153,625
Campus Steam & Condensate Infrastructure Improvements	\$16,330,438			\$1,633,044			\$14,697,394
Campus Elevator Replacements, Renovations, and Upgrades	\$3,757,056			\$375,706			

Attachment A
2025-26 UNC SCIF R&R ALLOCATIONS
MAJOR REPAIR AND RENOVATION PROJECTS

	Capital Project Authorization	FY21-22 Allocations	FY22-23 Allocations	FY23-24 Allocations	FY24-25 Allocations	FY25-26 Allocation	Additional FY25-26 Allocation
Total	\$142,706,744	\$13,130,000	\$0	\$105,091,965	\$252,409	\$1,000,000	\$17,851,019
University of North Carolina Pembroke							
Jacobs Hall – Demolition/Site Restoration	\$1,250,000	\$1,250,000					
Campus Roof Replacements	\$2,269,536	\$1,500,000				\$769,536	
Campus Safety & Regional Emergency Response Center	\$4,480,000	\$448,000					
Business Administration Renovation	\$15,000,000	\$1,250,000					\$4,000,000
Total	\$22,999,536	\$4,448,000	\$0	\$0	\$0	\$769,536	\$4,000,000
UNC School of the Arts							
Stevens Center – Roof, Water Intrusion, Bldg. Envelope	\$4,800,000	\$480,000	\$4,320,000				
Gray Building – Roof, Bldg. Envelope, HVAC, Fire Suppression	\$4,080,062	\$4,080,062					
Performance Place/Workplace/WPV – Roof Replacements	\$1,704,938	\$1,704,938					
Stevens Center Renovation, Phase 1	\$25,000,000	\$2,500,000		\$22,500,000			
Kenan Drive Utilities and Resurfacing	\$2,003,554			\$200,355	\$1,803,199		
Design & Production BAS Upgrade/HVAC/Boiler/Fire Alarm	\$4,000,000			\$400,000			\$3,600,000
Campus Entrance Stream Restoration	\$2,000,000			\$200,000	\$1,800,000		
Total	\$43,588,554	\$8,765,000	\$4,320,000	\$23,300,355	\$3,603,199	\$0	\$3,600,000
University of North Carolina Wilmington							
Coastal Marine Studies – Plumbing, Mech., Elec. Renovation	\$14,954,524	\$993,000		\$8,937,000	\$5,024,524		
Randall Library Renovation & Expansion	\$56,000,000	\$8,425,000	\$47,575,000				
Total	\$70,954,524	\$9,418,000	\$47,575,000	\$8,937,000	\$5,024,524	\$0	\$0
Western Carolina University							
Killian Building – HVAC Upgrades/Window Replacement	\$3,597,634	\$3,570,000					\$27,634
Reid Building – Roof Replacement	\$2,492,366	\$2,520,000					-\$27,634
Moore Building – Abatement, Demo. & Struct. Improvements	\$7,100,000	\$710,000	\$6,390,000				
Moore Building – Infrastructure & Accessibility	\$4,200,000	\$420,000	\$3,780,000				
Moore Building Renovation	\$31,700,000	\$1,500,000	\$13,500,000		\$15,520,658	\$1,179,342	
Campuswide - Centralized Fire Alarm Reporting Upgrade	\$3,000,000			\$300,000			\$2,700,000
Total	\$52,090,000	\$8,720,000	\$23,670,000	\$300,000	\$15,520,658	\$1,179,342	\$2,700,000
Winston-Salem State University							
Hauser Hall Renovations – Restore the Core	\$12,600,000	\$750,000			\$11,850,000		
Hauser Hall Renovation - Phase 2	\$9,500,000	\$950,000			\$8,550,000		
New Chiller Project - Cooling Tower, Piping, and Electrical Connections)	\$1,700,000				\$1,700,000		
Electrical Distribution System Repairs (Hall Patterson (S-12)	\$2,800,000				\$2,800,000		
Critical Steam Repairs (Phase I - KRW to MLK Steam Replacement, Phase 2 - Campus Police New Steam Utility)	\$9,500,000				\$9,500,000		
Total	\$36,100,000	\$1,700,000	\$0	\$0	\$34,400,000	\$0	\$0
PBS North Carolina							
Tower Lighting/FAA Markers/Tower Elev. Repair	\$2,200,000	\$2,200,000					
Bryan Center – Replace HVAC Air Handler & Controls	\$2,707,000	\$2,707,000					
Bryan Center – Chiller & Cooling Tower Replacement	\$1,120,000	\$1,120,000					
Total	\$6,027,000	\$6,027,000	\$0	\$0	\$0	\$0	\$0
North Carolina Arboretum							
Infrastructure Restoration & Road Projects	\$1,000,000	\$1,000,000		\$0			
Education Center Plaza Renovation	\$2,000,000			\$0		\$2,000,000	
Total	\$3,000,000	\$1,000,000	\$0	\$0	\$0	\$2,000,000	\$0
UNC SCIF Minor R&R Allocation		\$60,000,000	\$60,000,000	\$50,000,000	\$50,000,000	\$40,000,000	
GRAND TOTAL	\$1,120,084,601	\$250,000,000	\$250,000,000	\$280,503,000	\$250,000,000	\$44,948,878	\$55,051,122

* Funds are allocated for the repairs and renovations at Dabney Hall and Polk Hall in accordance with Section 40.1.(c2).

Projects in blue are fully funded.

Projects in bold are requesting 2025-26 SCIF funds, change in capital authority, scope modification, or reallocation of prior year SCIF funding.

Attachment B
UNC System FY 2025-26 R&R Allocation

\$40,000,000 Total Allocation							
Institution	Base Model					12.5% GSF 12.5% # of Bldgs 25% Condition 25% # of FTE 25% Avail. Res.	% Allocation
	Gross Square Footage (GSF)	Adjustment for Building Condition	# of Bldgs	# of Students (Fall 2024) ²	Available Resources ³		
ASU	2,274,983	4,825,300	38	20,551	\$31,104,504	\$2,000,000	5.0%
ECU	4,324,411	8,640,685	100	23,432	\$72,681,468	\$2,235,691	5.6%
ECSU	700,287	1,156,431	26	2,026	\$26,985,282	\$2,000,000	5.0%
FSU	813,963	1,858,502	27	6,202	\$9,558,943	\$2,000,000	5.0%
N.C. A&T	2,365,952	5,566,470	64	13,395	\$7,423,898	\$2,000,000	5.0%
NCCU	1,446,442	1,788,342	35	7,799	\$6,744,004	\$2,000,000	5.0%
NC State	9,283,232	20,801,375	323	34,925	\$78,911,756	\$4,694,244	11.7%
UNCA	915,822	2,292,802	21	2,891	-\$42,797	\$2,000,000	5.0%
UNC-CH	10,793,165	26,976,334	167	30,006	\$39,684,510	\$3,938,493	9.8%
UNCC	3,622,024	10,128,708	50	28,275	\$12,397,555	\$2,131,572	5.3%
UNCG	2,720,087	6,306,204	55	16,057	\$10,371,700	\$2,000,000	5.0%
UNCP	1,230,633	3,645,420	29	6,372	\$33,054,151	\$2,000,000	5.0%
UNCSA	815,069	1,118,276	31	1,106	\$23,832,217	\$2,000,000	5.0%
UNCW	1,908,539	1,913,605	48	16,940	\$6,999,688	\$2,000,000	5.0%
WCU	1,790,878	2,450,813	30	10,608	\$4,175,208	\$2,000,000	5.0%
WSSU	1,034,382	1,688,701	25	4,526	\$26,065,583	\$2,000,000	5.0%
NCSSM	442,877	442,877	8	830	\$3,165,936	\$2,000,000	5.0%
Total	46,482,746	101,600,845	1,077	225,941	\$393,113,607	\$39,000,000	97.5%
System Reserve¹						\$1,000,000	2.5%
System Total						\$40,000,000	100.0%

Notes: ¹ System Office, UNCTV and NC Arboretum will be addressed from reserve balance.

² # Students is based on Full-Time Equivalent (Fall 2024), including undergraduate and graduate students, degree-seeking only, and excludes fully online student enrollment

³ Available Resources includes Change in F&A Fund Balance (Revenues less Expenses) + Carryforward (2.5%) + Infrastructure Fee Revenue + R&R-Related Capital Earmarks (all items budgeted in SCIF or otherwise) - System-approved reductions

Attachment C
2025-26 UNC SCIF MAINTENANCE REPAIR AND RENOVATION PROJECTS

	Total Capital Project Authorization	FY21-22 \$60M	FY22-23 \$60M	FY23-24 \$50M	FY24-25 \$50M	FY25-26 \$40M	Requested Reallocations
APPALACHIAN STATE UNIVERSITY	\$15,181,229	\$3,198,431	\$3,290,398	\$2,581,950	\$2,547,886	\$2,000,000	\$0
Walker Hall HVAC Repair & Upgrades	\$500,000	\$500,000					
Campuswide Electronic Door Access Installation	\$1,500,000	\$1,500,000					
Holmes Convocation Center Chiller	\$200,000	\$200,000					
B.B. Dougherty Chiller Repair	\$100,000	\$100,000					
Anne Belk Hall Hot Water Piping Replacement	\$500,000	\$500,000					
Holmes Convocation Center VAV Replacement	\$150,000	\$150,000					
Peacock Elevator Upgrade	\$200,000	\$200,000					
Walker Hall Envelope & Structural Repair	\$1,300,000		\$1,300,000				
Chapell Wilson Gutter/Soffit/Roof Replacement	\$600,000		\$229,249				
Smith Wright Hall Roof Repair & Replacement	\$1,000,000		\$608,187				
Facilities Operations/Motor Pool Wall Repairs	\$300,000		\$300,000				
John E. Thomas Chiller Compressor Upgrades	\$250,000			\$250,000			
University Hall Sprinkler System	\$1,000,000			\$0	\$1,000,000		
Edwin Duncan Hall HVAC & Lighting Improvements	\$800,000						
John E. Thomas Envelope	\$300,000				\$300,000		
Howard Street Hall Road Opening	\$200,000				\$200,000		
Varsity Gym Exterior Doors	\$80,000	\$48,431	\$31,569				
L.S. Dougherty - Building Envelope and Mini-splits	\$1,450,000			\$1,000,000			\$450,000
Watson-Brumit Hall Roof Replacement	\$512,585			\$600,000			-\$87,415
Schaefer Center HVAC Upgrades	\$387,315			\$500,000			-\$112,685
Academic Building Chiller Replacements (Peacock)	\$290,779		\$58,829	\$231,950			
Anne Belk Hall Roof Replacement	\$1,262,564		\$762,564		\$800,000		-\$300,000
Campus Hardscape and Paving Repairs	\$227,886				\$247,886		-\$20,000
IG Greer Roof & Bldg. Envelope	\$800,000					\$800,000	
Stone Wall and Sidewalk Repairs (West Campus)	\$100,000					\$100,000	
Holmes Convocation Cooling Tower	\$650,000					\$650,000	
L.S. Dougherty - Second Floor ADA Accessibility	\$520,100					\$450,000	\$70,100
2021-22 Cost Escalation and Contingency Reserve	\$0	\$0					
2022-23 Cost Escalation and Contingency Reserve	\$0		\$0				
2023-24 Cost Escalation and Contingency Reserve	\$0			\$0			
2024-25 Cost Escalation and Contingency Reserve	\$0				\$0		
2025-26 Cost Escalation and Contingency Reserve	\$0					\$0	
EAST CAROLINA UNIVERSITY	\$26,652,099	\$5,024,712	\$4,988,435	\$3,685,817	\$3,689,266	\$2,235,691	\$0
Brody Building Freight Elevators-Emergency Power	\$250,000						
Science & Technology-Replace Roof	\$400,000						
Main Campus Steam Plant-Install Steam Blanket for Boilers	\$100,000						
Brewster-HVAC Controls Optimization/D Wing	\$400,000						
Central Chiller Plant w/Controls Upgrade	\$300,000						
Carol Belk Building-HVAC System (Specific Variable Air Volume Integration)	\$300,000						
Repair & Repave Service Drive at West End Dining/Behind White Residence Hall	\$150,000						
Warren Life Sciences-Replace Roof-Section B	\$389,354	\$375,000	\$14,354				
McGinnis Scene Shop-Replace Roof	\$167,920		\$167,920				
Old Cafeteria & Ragsdale Annex-Replace Roof	\$240,000		\$97,403				
Health Science Campus Catwalks/Central Utility Plant	\$225,000	\$225,000					
Bate Upgrade Elevators (2)	\$350,000	\$216,503					
Christenbury-Replace Roof	\$410,000	\$280,050					
Brody Building Envelope Infiltration Repairs, Phase 1*	\$1,500,000	\$1,200,000					
Brody Chilled Water Loop Valve Replacement	\$100,000	\$0					
Jenkins Art North Building Envelope Repairs	\$1,881,450	\$1,681,450	\$200,000				
Old Cafeteria Building-Install Steam Manhole & Replace Piping	\$400,000	\$300,000	\$100,000				
Wright Building/Wright Auditorium-Fire Alarm System Upgrade	\$475,000	\$300,000	\$175,000				
Rivers-Replace Roof (complete roof replacement)	\$1,500,000		\$1,500,000				
Messick-Upgrade/Replace Elevator	\$300,000		\$300,000				
Building 127-Upgrade/Replace Elevator	\$300,000		\$300,000				
McGinnis Auditorium-Upgrade/Replace Elevator	\$300,000		\$300,000				
Warren Life Sciences-Extend Sprinkler System to Original	\$280,000		\$280,000				
Biotechnology Building-Upgrade Laboratory Exhaust System	\$900,000		\$700,000	\$200,000			
Brody School of Medicine-Replace Computer Room Air	\$200,000		\$50,000				
Health Science Campus Central Utility Plant Transformers 1 & 2	\$404,000						
Brody-Inline Fan Replacement, Phase 1	\$200,000						
Jenkins Art-Replace Distribution Sub Panels, Westside Jenkins	\$225,000						
Coastal Studies Annex-Repair & Coat Siding & Roofing	\$100,000						
School of Dental Medicine/Comm. Svc. Learning Ctrs. Upgrades (HVAC & Indoor Air Quality)	\$203,000						
Greenville Centre-HVAC Controls Upgrade	\$300,000						
Old Cafeteria Building Controls Upgrade (Specific Direct Digital Control)	\$300,000						
Rivers Building-HVAC System (Specific Variable Air Volume)	\$300,000						

	Total Capital Project Authorization	FY21-22 \$60M	FY22-23 \$60M	FY23-24 \$50M	FY24-25 \$50M	FY25-26 \$40M	Requested Reallocations
Austin Building–Air Handlers Replacement	\$1,500,000						
Main Campus–Replace Power Distribution System Steam Plant	\$250,000						
Biotechnology Building–Replace Exhaust Fans	\$130,134						
Cotanche Data Center - Renovation to Improve Fire Protection System in Data Rooms (Specific FM 200)	\$210,000						
Building 43–Upgrade Freight Elevator/Replace Shaft and Jack	\$230,000			\$180,000			
Jenkins Art Gray Gallery AHU-4 Replacement	\$445,323		\$445,323				
Old Cafeteria Cashier's Office HVAC System Replacement	\$150,000		\$150,000				
Joyner Library AHU-1 Replacement (Legal Records)	\$280,000		\$90,000	\$190,000			
Old Cafeteria Replace Roof	\$1,316,567			\$1,316,567			
Speight Roof	\$175,000			\$175,000			
Brewster Fire Alarm Upgrade	\$675,000			\$300,000	\$375,000		
Beckwith Drive Sanitary Sewer Replacement	\$312,250	\$14,712	\$85,288	\$212,250			
Ragsdale Upgrade Fire Alarm System	\$328,497	\$33,497		\$200,000	\$95,000		
Minges Pool AHU Replacement	\$734,500	\$385,500		\$349,000			
Biotechnology Building Replace Fire Alarm Control Panel and Devices	\$263,000			\$263,000			
Warren Life Sciences Envelope Repair	\$200,000			\$200,000			
Ward Sports Medicine Stormwater Repair	\$100,000			\$100,000			
MC Steam Plant Tank Farm Containment Repair	\$257,266				\$257,266		
Science and Technology Building Canopy Repair	\$250,000				\$250,000		
Warren Life Sciences Building Domestic Water Heater	\$110,000				\$110,000		
Health Sciences Building Upgrade AHU Controllers (18)	\$342,000				\$342,000		
Family Medicine Bus Bar ATS Replacement	\$135,000				\$135,000		
Messick to McGinnis Scene Shop UG Heating Water, Chilled Water, and HEX Replacement	\$400,000				\$400,000		
Cotanche CRAC Units, Ph. 1	\$300,000				\$300,000		
Innovation Hub Floor Repair	\$175,000				\$175,000		
HSC CUP Medium Voltage Cable Replacement	\$600,000				\$600,000		
MC Steam Plant Basement Structural Repair	\$313,000	\$13,000			\$300,000		
Graham Basement Sump	\$100,000				\$100,000		
Minges Pool Controls Upgrade	\$100,000				\$100,000		
Clark-LeClair Parking Lot and Stormwater Retention System	\$150,000				\$150,000		
Health Sciences Building Replace CRAC Units (4)	\$316,000					\$316,000	
Greenville Centre HVAC Controls Upgrade (Specific Remote Terminal Unit Variable Air Volumes)	\$400,000					\$400,000	
Belk/Stratford Existing Clay Pipe Sewer Line Replacement	\$350,000					\$350,000	
Faculty Way Repair and Repave Road	\$495,000					\$495,000	
Joyner East Roof Replacement	\$570,000					\$570,000	
Brody Building Replace Domestic Water Heater - GW-58	\$104,691					\$104,691	
2021-22 Cost Escalation and Contingency Reserve	\$0	\$0					
2022-23 Cost Escalation and Contingency Reserve	\$33,147		\$33,147				
2023-24 Cost Escalation and Contingency Reserve	\$0			\$0			
2024-25 Cost Escalation and Contingency Reserve	\$0				\$0		
2025-26 Cost Escalation and Contingency Reserve	\$0					\$0	
ELIZABETH CITY STATE UNIVERSITY	\$11,883,912	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$0
Vaughan Center–Repair Student Phys. Ed. Learning Spaces–(Pool, flooring, ceilings & building envelope)	\$550,000						
Lester Hall–Demolition**	\$495,000						
Underground Infrastructure–(Replace all campus plumbing gate valves/infrastructure for fire pump)**	\$150,000						
Underground Infrastructure–(Replace 6-in. with 8-in. line to improve water volume/Campus North)**	\$300,000						
Jenkins Science Building, Phase 2–Renovation of Laboratory and Classroom	\$400,000	\$400,000					
Fine Arts–Roof Replacement*	\$200,000	\$50,000					-\$35,312
Dixon Hall–Classroom & Laboratory Renovations*	\$400,000	\$100,000		\$96,400			
ITC–Air Handler Replacement	\$475,368	\$25,368	\$450,000				
Jenkins Science Building, Phase 3 - Renovation of Laboratory and Classrooms	\$300,000	\$300,000					
Dixon Hall Boiler Replacement and Related Controls	\$124,632	\$124,632					
Moore Hall Roof Replacement	\$450,380	\$200,000	\$250,380				
HVAC System Repairs Jenkins Science Building and Williams Hall	\$1,136,590	\$800,000	\$350,000				-\$13,410
Campuswide HVAC, Electrical, and Plumbing Repairs (Thomas Jenkins, IT Center, Vaughan, GR Little, Thorpe, KE White, Williams Hall, Trigg Hall, STEM, and Fine Arts)	\$1,011,418		\$423,620	\$189,076	\$150,000	\$248,722	
Campuswide Fire Safety Repairs (STEM, Jenkins Science, Vaughan Center, and Fine Arts)	\$188,000		\$188,000				
Campuswide Erosion Control, Drainage, and Stabilization (Wetlands, Williams Hall, Outdoor Classroom)	\$338,000		\$338,000				
G.R. Little Chiller Project - Chiller Loop Addition	\$366,630			\$366,630			
Campuswide Road Repairs (Teachers Way, Fine Arts Way, Fine Arts Circle, Science Drive, Muldrow Way)	\$450,000			\$450,000			

	Total Capital Project Authorization	FY21-22 \$60M	FY22-23 \$60M	FY23-24 \$50M	FY24-25 \$50M	FY25-26 \$40M	Requested Reallocations
Campuswide HVAC, Electrical, and Plumbing Repairs (Thomas Jenkins, IT Center, Vaughan, GR Little, Thorpe, KE White, Williams Hall, Trigg Hall, STEM, and Fine Arts)	\$300,000			\$300,000			
Building Demolition (Old Ridley, Bedell, and Cardwell-Hoffler)	\$400,000			\$100,000		\$300,000	
Gilchrist Cooling Tower Repairs	\$700,000			\$150,000	\$550,000		
Campuswide ADA Signage Repairs/Upgrades	\$0			\$0			
Campuswide Accessibility Repairs - ADA Walking Path Repairs - (Historic Quad, Performance Pavilion, Welcome Green)	\$0			\$0			
Exterior Building Repairs - Dixon Hall	\$475,000				\$475,000		
Commuter Center CHW-HHW to Campus Loop	\$600,000				\$600,000		
Campuswide Life Safety Repairs (Thorpe, Gilchrist, K.E. White, Fine Arts, Welcome Center, Dixon Hall, McLendon, Griffin, Thomas-Jenkins, Commuter Center, Vaughan, Wellness Center, Ridley Student Union, Central Utility Plant, STEM, Butler, Jenkins Science, G.R. Little, Trigg, Moore Hall, Johnson Hall, Television Station, Lane Hall)	\$225,000				\$125,000	\$100,000	
Drainage and Landscape Improvement - Storm Drainage and Landscaping Repairs on the Campus Side of Parkview Dr.	\$447,894			\$347,894	\$100,000		
Dixon Hall Classroom Renovations	\$200,000					\$200,000	
Moore Hall Auditorium Ceiling Repair	\$300,000					\$300,000	
Central Utility Plant Repairs	\$150,000					\$150,000	
Upfit Meeting Space (Chancellor's Residence)	\$750,000					\$701,278	\$48,722
2021-22 Cost Escalation and Contingency Reserve	\$0	\$0					
2022-23 Cost Escalation and Contingency Reserve	\$0		\$0				
2023-24 Cost Escalation and Contingency Reserve	\$0			\$0			
2024-25 Cost Escalation and Contingency Reserve	\$0				\$0		
2025-26 Cost Escalation and Contingency Reserve	\$0					\$0	
FAYETTEVILLE STATE UNIVERSITY	\$11,050,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$0
Barber/Collins Admin Complex-Roof Replacement	\$275,000	\$200,000		\$75,000			
Campuswide Exterior Lighting Retrofit	\$650,000	\$400,000		\$250,000			
Campuswide Brick Paver & Concrete Walk Repairs	\$850,000	\$500,000		\$350,000			
Telecom-Roof Replacement	\$225,000	\$150,000		\$75,000			
Butler-Roof Replacement	\$650,000	\$650,000					
Telecom-MEP (Central Plant Tie, AHU, BAS, MDP, Generator)	\$1,650,000		\$750,000	\$200,000	\$700,000		
University Advancement-MEP (AHU, Heat Pumps, BAS, MDP)	\$1,150,000		\$850,000	\$300,000			
Chesnutt-MEP (Generator)*	\$400,000			\$100,000			
FM Complex-MEP (HVAC, MDP, Generator, Restrooms)	\$450,000						
Harris CBE-Precast Concrete Structural Repair	\$100,000			\$50,000			
Cook-Exterior Stairs & Patio Repairs	\$100,000						
J. Knuckles Science Annex-Roof Replacement	\$150,000						
University Advancement-Interior Fit-out for Campus Police	\$700,000	\$100,000	\$400,000	\$200,000			
Williams Hall Renovation	\$150,000			\$150,000			
Central Warehouse Fire Alarm Replacement	\$50,000			\$50,000			
Capel HPE Arena MEP (exhaust fans)	\$286,532			\$200,000	\$86,532		
Chesnutt Fire Alarm Replacement	\$250,000				\$250,000		
Barber Boiler Repair	\$50,000				\$50,000		
Capel Sewer Line Replacement	\$250,000				\$250,000		
College of Business & Economics Pneumatic Controls Upgrade	\$200,000				\$100,000	\$100,000	
Lyons Science Annex Rooftop AHU Repair	\$250,000				\$250,000		
Capel Pool Heat Exchanger Replacement	\$100,000				\$100,000		
Rosenthal Kiln Replacement	\$63,468				\$63,468		
Mitchell Interior Upfit for Strategic Communications	\$150,000				\$150,000		
Science and Technology Building Boiler Replacement	\$250,000					\$250,000	
Cook Building Boiler Replacement	\$150,000					\$150,000	
Barber Basement Chiller Replacement	\$150,000					\$150,000	
Spaulding Building Roof Replacement	\$150,000					\$150,000	
Cook Building Roof Replacement	\$500,000					\$500,000	
Lyons Science Planetarium Chilled and Hot Water Line Replacement	\$150,000					\$150,000	
Lyons Science Chemical Storage Ventilation Improvement	\$250,000					\$250,000	
Lyons Science Annex Building Exhaust Fan Repair	\$200,000					\$200,000	
2021-22 Cost Escalation and Contingency Reserve	\$0	\$0					
2022-23 Cost Escalation and Contingency Reserve	\$0		\$0				
2023-24 Cost Escalation and Contingency Reserve	\$0			\$0			
2024-25 Cost Escalation and Contingency Reserve	\$0				\$0		
2025-26 Cost Escalation and Contingency Reserve	\$100,000					\$100,000	
NORTH CAROLINA A&T UNIVERSITY	\$15,779,975	\$3,117,066	\$3,126,685	\$2,428,973	\$2,463,052	\$2,000,000	\$0
General Classroom, B Side-Roof Repairs	\$1,241,107	\$1,150,213					
Boiler Replacement*	\$1,459,200	\$150,000	\$200,000	\$1,109,200			
Hines Hall-HVAC Modifications*	\$300,000	\$150,000					
Waterproofing Buildings	\$600,000	\$600,000					
IRC Building-HVAC Repairs/Replacement	\$705,274	\$705,274					
Elevator Repairs/Replacement (adding elevator to Benbow Hall)	\$1,500,000		\$1,500,000				
Campuswide Steam Leaks*	\$500,000	\$100,000	\$400,000				

	Total Capital Project Authorization	FY21-22 \$60M	FY22-23 \$60M	FY23-24 \$50M	FY24-25 \$50M	FY25-26 \$40M	Requested Reallocations
Building Steam System Repairs (convert Sgt. Mitchell St. line from Laurel St. to Benbow Dr.)	\$2,326,685	\$100,000	\$926,685			\$1,300,000	
Dudley—HVAC Repairs/Controls	\$403,305						
McNair Hall—HVAC Repairs	\$250,000						
Moore Gym/Hodgin Hall/Fraiser Hall—Roof Repairs	\$1,000,000						
Price Hall/1020 Wendover/Hodgin Hall/Campbell Hall/C.H.							
Moore—Window Replacement	\$200,000						
1020 Wendover/Price/Corbett Sports Center/Campbell, & Carver—Asbestos Abatement	\$150,000						
Campuswide—Back Flow Preventors	\$300,000						
Beef Barn/Bull Barn/Calf Barn/Dairy Barn	\$100,000						
Elevators - campuswide	\$300,000			\$300,000			
Signage, Door Upgrades, Accessibility Upgrades - Campuswide	\$119,773			\$119,773			
IRC Roof (Additional funding)	\$365,000		\$65,000	\$300,000			
Campuswide HVAC, Electrical, and Plumbing Repairs (Hines Hall, New Science Building, Fort IRC, Yanceyville Center, Benbow Hall, General Classroom Building, Dowdy Building, 1020 Wendover)	\$600,000			\$600,000			
HVAC - Yanceyville Center & Murphy Hall, Webb Hall	\$150,000				\$150,000		
Roof - Yanceyville Center, Harrison & Bluford Library	\$300,000				\$300,000		
Update Controls - Phase I	\$200,000				\$200,000		
Roof McNair Hall	\$1,338,946	\$90,894	\$35,000		\$1,213,052		
Corbett HVAC/Dehumidification & Fort IRC HVAC Basement	\$0				\$0		
Roof - Dowdy Building	\$600,000				\$600,000		
Life Safety Systems Upgrades McNair, IRC, Gibbs, Craig	\$700,000					\$700,000	
2021-22 Cost Escalation and Contingency Reserve	\$70,685	\$70,685					
2022-23 Cost Escalation and Contingency Reserve	\$0		\$0				
2023-24 Cost Escalation and Contingency Reserve	\$0			\$0			
2024-25 Cost Escalation and Contingency Reserve	\$0				\$0		
2025-26 Cost Escalation and Contingency Reserve	\$0					\$0	
NORTH CAROLINA CENTRAL UNIVERSITY	\$13,395,058	\$2,147,192	\$2,158,775	\$2,000,000	\$2,000,000	\$2,000,000	\$0
Art Museum—Roof Replacement	\$250,000	\$250,000					
Sanitary Sewer System—(Locate/assess terra-cotta pipes; stop inflow and infiltration)	\$100,000	\$100,000					-\$33,730
Hubbard Totton Building—Elevator Replacement	\$763,064	\$350,000		\$128,000		\$285,064	
Campuswide ADA Compliance Upgrades, Phase 2	\$675,000	\$100,000			\$575,000		
Campuswide Annual Flat Roof Diagnostics, Prev. Maint., & Leak Repairs	\$898,775	\$300,000		\$448,775	\$150,000		
Fire Alarm Systems Upgrades & Repairs	\$250,000	\$250,000					-\$132,000
Miller Morgan Building—VFDs Replacement	\$80,000	\$64,889					
B.N. Duke Auditorium—Steam to Natural Gas Conversion	\$350,000	\$10,000	\$0				
Campuswide Steam System Repairs (Steam Traps, Valves, Leaks, Piping & Insulation Replacement, MHs)*	\$600,000	\$365,000	\$235,000				-\$200,000
Walker PE Complex—Elevator Replacement	\$492,781		\$350,000			\$142,781	
Roof Gutters & Vent Repairs (Student Services, Band Room, Alexander-Dunn, and Student Health)	\$610,000		\$310,000		\$300,000		
Taylor Building—Repair & Restore Brick Façade	\$161,000		\$0				
Asbestos/Mold Remediation & Contaminants Removal (22-23)	\$300,000		\$58,050				
Shepard Library—ITS/NOC/HVAC Upgrades	\$1,011,000		\$230,000	\$495,000	\$286,000		
Fine Arts Building—Fire Alarm System Replacement	\$495,000			\$0			
Robinson Science Building—Repair & Restore Brick Façade	\$300,000						
William Jones Building—HVAC Upgrades	\$450,000						
Water System—Re-route South and East Sides/Increase Capacity	\$135,000						
Steam Plant—Roof Repair	\$40,000						
B.N. Duke Auditorium—Repair & Restore Brick Façade	\$300,000						
Edmonds Building—Brick Façade Repair & ADA Access (Ease of Entry & Code Compliant Steps and Handrails)	\$245,300						
Miller Morgan Fire Alarm Replacement	\$693,514		\$300,000			\$393,514	
Steam System Repairs at Multiple Locations (Steam Traps, Valves, Leaks, Piping & Insulation Replacement, MHs)	\$125,000			\$125,000			
Mary Townes Sciences Complex and BRITE DI Water System	\$350,000			\$50,000	\$300,000		
BBRI Fire Pump Replacement and Line Repair	\$150,000			\$150,000			
Asbestos/Mold Remediation & Contaminants Removal (23-24)	\$291,950		\$41,950	\$250,000			
H.M. Michaux Jr. School of Education - Cooling Tower Replacement and HVAC Repairs (expand scope)	\$500,000		\$472,775	\$27,225	\$0		
Albert L. Turner Law Building - Chiller Replacement, HVAC Repairs, and BAS Repairs (expand scope)	\$246,000	\$340,000		\$326,000			-\$420,000
Walker Complex - Chiller and BAS Replacement Building B, HVAC Repairs and Repair Damaged Flooring (expand scope)	\$400,000		\$161,000		\$239,000		
BRITE Complex - Chiller and BAS Replacement	\$100,000				\$100,000		
Robinson Science Cooling System - Chiller, Cooling Tower & BAS Replacement (expand scope)	\$98,841	\$15,111			\$50,000		\$33,730
Hubbard-Totton Building Fire Alarm Replacement	\$435,544					\$435,544	
OSFM Campus Electrical Safety and Compliance (Walker PE Complex, Robinson Science and Physical Plant & Campus Medium Voltage Distribution)	\$318,945					\$318,945	

	Total Capital Project Authorization	FY21-22 \$60M	FY22-23 \$60M	FY23-24 \$50M	FY24-25 \$50M	FY25-26 \$40M	Requested Reallocations
Fine Arts Building Fire Alarm Replacement	\$324,152					\$324,152	
Campus Submetering System Upgrades	\$100,000					\$100,000	
B.N. Duke Auditorium and Edwards Music Building (Replace 3 AHUs, relocate AHU3, and replace VAVs)	\$420,000						\$420,000
Shepard Administration Elevator and Building Upgrade	\$232,000						\$232,000
HVAC Repairs at Edwards Music Building, Student Services, Miller Morgan	\$100,000						\$100,000
2021-22 Cost Escalation and Contingency Reserve	\$2,192	\$2,192					
2022-23 Cost Escalation and Contingency Reserve	\$0		\$0				
2023-24 Cost Escalation and Contingency Reserve	\$0			\$0			
2024-25 Cost Escalation and Contingency Reserve	\$0				\$0		
2025-26 Cost Escalation and Contingency Reserve	\$0					\$0	
NORTH CAROLINA SCHOOL OF SCIENCE AND MATHEMATICS	\$10,500,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$0
Cafeteria Renovation*	\$2,500,000	\$2,000,000					
Elevators (Bryan 2 elevators)	\$900,000		\$900,000				
Cooling Towers(Replace ETC tower, Demolish 2 Bryan towers)	\$480,000		\$200,000			\$280,000	
Sidewalk Repair (Internal campuswide)	\$90,000		\$80,000				\$10,000
Water Heater (Royall)	\$100,000		\$0				\$100,000
Roof Repairs(Reynolds D)	\$100,000		\$100,000				
Flooring Replacement- Watts(2nd & 3rd floors), ETC (2nd & 3rd floors)	\$500,000		\$500,000				
Infrastructure Repair - Ornamental Fountain (pumps, controls, nozzles, ETC pressure washing)	\$10,000		\$45,000				-\$35,000
Steamline Repairs(Campuswide)	\$100,000		\$100,000				
Hunt Building - Water Infiltration	\$570,000		\$75,000	\$495,000			
Phase 2 Elevator Replacements (Reynolds, Watts, Hill, and Hunt)	\$705,000			\$705,000			
ETC State Structural Fire Protection Safety Repair (Emergency)	\$800,000			\$800,000			
ETC Elevator Replacement	\$500,000				\$500,000		
Hunt Building Basement Floor (sump pumps, OA dampers & louvers, ductwork insulation, vapor barrier and gravel, control humidity, refrigerant monitor)	\$450,000				\$450,000		
Recycling and Grounds Shop Courtyard Improvements	\$0				\$250,000		-\$250,000
Soccer Field Lights Re-aiming (soccer field shifted due to residential modulars)	\$15,000				\$15,000		
Fabrication Lab HVAC Renovation (AHU #5 & Chiller & Controls)	\$600,000				\$535,000	\$30,000	\$35,000
Multiple Manholes and Mechanical Rooms Steam Repairs-Phase	\$200,000				\$200,000		
Roof Gutters and Drains Repairs	\$50,000				\$50,000		
Boiler Plant - ATS Replacement	\$75,000					\$75,000	
Physical Education Center (PEC) - AHU Replacement	\$250,000					\$250,000	
Bryan Hall - Roof Lab Exhaust System Repairs	\$60,000					\$60,000	
NCSSM-Morganton - Residence Hall Shower Repair	\$350,000					\$350,000	
NCSSM-Morganton - Goodwin Branch Dampener	\$50,000					\$50,000	
Educational Technology Center (ETC) - Fire Alarm Upgrades	\$800,000					\$800,000	
Campus Electronic Access Upgrades	\$170,000					\$30,000	\$140,000
Bryan Hall - Fire Egress Door Repairs	\$20,000					\$20,000	
Maryland and Hill Street Fencing Repairs	\$20,000					\$20,000	
2021-22 Cost Escalation and Contingency Reserve	\$0	\$0					
2022-23 Cost Escalation and Contingency Reserve	\$0		\$0				
2023-24 Cost Escalation and Contingency Reserve	\$0			\$0			
2024-25 Cost Escalation and Contingency Reserve	\$0				\$0		
2025-26 Cost Escalation and Contingency Reserve	\$35,000					\$35,000	
NORTH CAROLINA STATE UNIVERSITY	\$46,174,613	\$9,842,614	\$9,862,207	\$7,674,700	\$7,624,848	\$4,694,244	\$0
CVM Equine AHU Replacement	\$300,000						
Yarbrough—Chiller Controls Upgrade	\$146,000						
Research Building III—HVAC Upgrades 1	\$4,262,500	\$3,562,500					\$700,000
Original Campus—Domestic Water Line Repair Under RR Tracks	\$400,000	\$400,000					
Brooks Hall—Renovation, Phase 1	\$2,475,000	\$1,875,000			\$600,000		
McKimmon—ADA Improvements/Restrooms	\$625,000	\$625,000					
Morrill Drive Domestic Water Line Replacement ²	\$1,817,614	\$1,817,614					
Nelson, Park Alumni, Beef Ed. Unit, Schaub, CVM Research—Fire Alarm Panel Replacement	\$250,000	\$250,000					
Don Ellis, Brooks—BAS Controls Upgrade, Phase 1	\$125,000	\$125,000					
Centennial Campus—Repair Steam Leaks	\$687,500	\$687,500					
Campus Cooling Tower Refurbish at CBC	\$312,500	\$312,500					
Scott Hall Labs—Renovation	\$3,800,000		\$3,800,000				
Mann Hall—Electrical Upgrades	\$1,500,000		\$1,500,000				
Thomas Hall Labs—Renovation	\$1,500,000		\$1,500,000				
Caldwell Hall—Pointing & Caulking	\$100,000		\$700,000				-\$700,000
Mann Hall—Fire Sprinkler System	\$750,000		\$750,000				
Campus Upgrade Sanitary/Stormwater System, Phase 1	\$1,500,000		\$1,500,000				
Campuswide Domestic Water Line & Valve Replacement, Phase 2	\$1,200,000			\$1,200,000			
CVM Main—Fire Alarm Upgrade, Phase 3	\$650,000			\$650,000			
Campus Steam Leak Repair—MH13	\$250,000			\$250,000			
Campus Chilled Water System Improvements	\$575,000			\$575,000			

	Total Capital Project Authorization	FY21-22 \$60M	FY22-23 \$60M	FY23-24 \$50M	FY24-25 \$50M	FY25-26 \$40M	Requested Reallocations
Campuswide Asbestos Removal Steam System	\$650,000						
Research Building I-AHU Replacement ¹	\$850,000						
Research Building IV-HVAC Upgrades ¹	\$1,100,000						
Gardner Labs-Renovation	\$480,000						
Textiles-COT Pod 2, South Side Foundation Waterproofing	\$350,000				\$150,000		
Biltmore-Code Deficiencies	\$2,000,000				\$200,000		
Kilgore-Foundation Waterproofing	\$350,000						
Cox-Pointing & Caulking	\$300,000						
Tompkins Hall-Above-Grade Waterproofing/Pointing	\$200,000						
Campus Sewer Line Replacement/Court of NC	\$700,000				\$700,000		
EB 1 Roof Replacement	\$2,500,000			\$2,500,000			
DH Hill Freight Elevator Modernization	\$400,000			\$400,000			
HVAC Controls Upgrade - Cates Plant and Nelson Hall	\$275,000			\$275,000			
Campus Stormwater Device Improvements	\$400,000			\$300,000		\$100,000	
Classroom Improvements (Enrollment Growth)	\$1,000,000			\$500,000	\$500,000		
HVAC Component Replacements	\$1,834,848			\$500,000	\$1,334,848		
College of Textiles - Modernize 3 Elevators	\$250,000			\$250,000			
Monteith Research Center (MRC) Elevator Modernization	\$274,700			\$274,700			
ADA Improvements (exterior walks, doors, restrooms, signage)	\$100,000				\$100,000		
Caldwell Roof Replacement	\$450,000				\$450,000		
Carmichael Roof Replacement	\$2,000,000				\$2,000,000		
Elevator Modernizations (two elevators)	\$550,000				\$550,000		
Centennial Condensate Leak between MH8 and MH9 (Phase I)	\$300,000				\$300,000		
Bostian Hall-Roof Replacement	\$740,000				\$740,000		
Weaver Lab Roof Replacement	\$1,200,000					\$1,200,000	
EBII Roof Replacement	\$2,090,000					\$2,090,000	
HVAC Needs - Misc. Improvements for Holladay Hall, Fox Teaching Labs, Grinnells, Williams Hall, Center for Marine Sciences and Technology (CMAST), and Cates Utility Plant	\$454,244					\$454,244	
ADA Improvements - Brooks/Kamphoefner Neighborhood	\$200,000					\$200,000	
Classroom Improvements - Engineering Building 1, Engineering Building 2, Withers Hall, SAS Hall, Burlington Labs, Riddick Labs	\$200,000					\$200,000	
Elevator Modernization (Thomas and Cox Halls)	\$450,000					\$450,000	
2021-22 Cost Escalation and Contingency Reserve	\$187,500	\$187,500					
2022-23 Cost Escalation and Contingency Reserve	\$112,207		\$112,207				
2023-24 Cost Escalation and Contingency Reserve	\$0			\$0			
2024-25 Cost Escalation and Contingency Reserve	\$0				\$0		
2025-26 Cost Escalation and Contingency Reserve	\$0					\$0	
UNIVERSITY OF NORTH CAROLINA ASHEVILLE	\$11,383,071	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$0
Rework Intersection at Edgewood & University Heights	\$250,000						
Campuswide-Arc Flash Compliance, Phase II	\$150,000	\$150,000					
Replace Walkways in Tennent Park/ADA Accessible Path to Main Quadrangle/Carmichael Hall	\$250,000	\$249,397					
Repair Concrete at Carmichael Plaza & Walk Along	\$200,000	\$193,259					
Reuter Center/Riverside Warehouse-Roof Replacements (FCAP #14433)	\$475,000	\$365,544					
Underground Waterline Repairs-(Replace Domestic Waterline/Valves & Assoc. Work)	\$506,000	\$501,288					
Utility Location Survey/Installation of Underground Utility	\$200,000	\$75,111	\$0				
Zageir Hall-Replace Machinery w/new HE Models (FCAP	\$475,000	\$3,330	\$225,000	\$246,670			
Campuswide-Implement Interoperable Communications/911 Commission	\$450,000	\$20,000	\$350,000	\$75,000			\$5,000
Weizenblatt Hall-Replace Low Slope Roof w/New Membrane	\$175,000		\$175,000				
118 W.T. Weaver-HVAC Replacement (Replace Major HVAC Equip./Update Controls)	\$618,974		\$518,974	\$100,000			
Campuswide-Replace Deteriorated/Rusted Handrails	\$250,000			\$53,330			
Replace & Upgrade Fueling Station/Compliant Storage Tanks & System (FCAP #31053)	\$150,000			\$110,000			
Replace Pedestrian Paths/Main Quad to Owen Hall	\$250,000						
Reuter Center-Replace BAS; Add VFD to AHU (FCAP #31131)	\$150,000						
Campuswide-Install Sub-Metering in all Buildings: Gas, Electric, Domestic Hot Water, Rain Water Systems, & Heating	\$150,000			\$50,000			
Replace Sidewalks at Zageir Hall	\$150,000						
Kellogg Roof Repairs	\$0	\$0					
Ramsey Library Emergency Generator Replacement	\$95,356	\$100,000					-\$4,644
Weizenblatt & Sherrill Center Fire Panel Upgrades	\$20,642	\$20,642					
Phillips Hall Exterior Lighting Replacement Asbestos Abatement,							
Door Reinstallation, FCU Condensate Line Repairs	\$18,010	\$18,010					
Whitesides Hall Heat Pump Replacement	\$10,995	\$10,995					
Zageir Multistack Heat Exchanger Replacement	\$10,000	\$10,000					
Zeis Hall Dehumidification Filter Membrane Replacement	\$9,000	\$9,000					
Rhoades-Robinson Hall Heat Harvester Compressor	\$5,959	\$5,959					
Ramsey Library-Replace carpet and stair nosing on main	\$29,104	\$29,104					
Sam Millar Overhead Door Repairs	\$5,068	\$5,068					
Sherrill Center Boiler Replacement	\$175,201	\$74,175	\$101,026				

	Total Capital Project Authorization	FY21-22 \$60M	FY22-23 \$60M	FY23-24 \$50M	FY24-25 \$50M	FY25-26 \$40M	Requested Reallocations
Zeis Vista Switch Repair	\$0		\$0				
Library Lane Vista Switch Replacement	\$520,000	\$148,876	\$371,124				
Carol Belk Roof Replacement	\$166,040		\$166,040				
Zeis Hall Chiller Variable Speed Drive Repair	\$8,876		\$8,876				
Belk HVAC Retrofit	\$475,000			\$475,000			
Robinson Envelope Repairs	\$230,000		\$65,000	\$165,000			
Sherrill Center Exterior Concrete Stair Repair	\$179,202	\$10,242	\$18,960	\$150,000			
Carol Belk Roof Phase 2	\$300,000			\$300,000			
3D Printer Lab Renovations	\$3,088			\$50,000			-\$46,912
Karpen, Robinson, and Zageir-Building Envelope and Stormwater Management	\$430,000				\$230,000	\$200,000	
Monumental Stair and Retaining Wall Repairs (near Mills/Highsmith)	\$370,000				\$370,000		
Sherrill Center DOAS Rebuild	\$315,000				\$215,000	\$100,000	
Ramsey Library-Replace Special Collections HVAC System	\$445,000				\$445,000		
Ramsey Library-Fire Alarm Panel Upgrade	\$165,000				\$115,000	\$50,000	
Robinson-Elevator Modernization	\$205,000				\$160,000	\$45,000	
Karpen-Elevator Modernization	\$205,000				\$160,000	\$45,000	
Karpen Hall Classroom 038-Replace carpet and repaint	\$30,000				\$30,000		
Observatory-Roof Repairs	\$250,000			\$225,000	\$25,000		
Phase 1 Generator Circuits for IT-add generator circuits to data closets for reliable service during power outages	\$296,556				\$250,000		\$46,556
Academic/Administrative Building Roof & Envelope Repairs (Whitesides, Delany, Karpen, Ramsey, Sam Millar Facilities Complex, Zeis, Zageir, & Phillips)	\$300,000					\$300,000	
Replace Sidewalks at Zageir Hall + Library Lane Parking Improvements	\$475,000					\$475,000	
Replace Outdoor Staircase to Botanical Gardens	\$110,000					\$110,000	
Replace Weizenblatt Boilers	\$130,000					\$130,000	
HVAC and BAS Repairs and Upgrades (Ramsey, Robinson, Sam Millar Facilities Complex, Karpen, & Zeis)	\$270,000					\$270,000	
Whitesides Heat Pump Replacement	\$75,000					\$75,000	
Paver & Sidewalk Repairs Campuswide - Phase 1 (at Main Quad, along Campus Drive, Zageir, Phillips, & Dykeman)	\$50,000					\$50,000	
Repair eroded storm drain channel along Campus Drive & Cleanout of stormwater retainage ponds. Catch basin repairs Phase 1	\$150,000					\$150,000	
2021-22 Cost Escalation and Contingency Reserve	\$0	\$0					
2022-23 Cost Escalation and Contingency Reserve	\$0		\$0				
2023-24 Cost Escalation and Contingency Reserve	\$0			\$0			
2024-25 Cost Escalation and Contingency Reserve	\$0				\$0		
2025-26 Cost Escalation and Contingency Reserve	\$0					\$0	
UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	\$45,805,575	\$8,151,456	\$8,007,341	\$6,198,839	\$6,190,696	\$3,938,493	\$0
12 Carroll Hall-Replace Roofing/Built-Up Roof, Sector C	\$1,206,823	\$835,688	\$50,000	\$321,135			
27 Memorial Hall-Replace Barrel Roof	\$1,208,065	\$1,500,000	\$300,000				-\$591,935
5 South Building-Replace Metal Roof/Gutters & Install Fall Protection	\$927,239	\$927,239					
228 Brinkhous-Bullitt Building-Electrical Service & Distribution (Replace Main/Sub-Distribution)*	\$4,843,986	\$1,029,513					
41 Coastal Process Environmental Health Lab Building-System Cumulative Deficiencies	\$875,000	\$675,000		\$200,000			
24 Wilson Library-Replace AHU 7 HVAC System*	\$5,086,299	\$508,000					-\$508,000
12 Carroll Hall-Repair & Renovate Elevator #1618	\$996,315	\$846,929	\$149,386				
12 Carroll Hall-Repair & Renovate Elevator #6442	\$557,820	\$464,850	\$92,970				
13 Davie Hall-Replace Air Handling Unit 1A, 1st Floor, 1967 Bldg.	\$428,865	\$0	\$0	\$35,700			
13 Davie Hall-Replace Air Handling Unit 1B, 1st Floor, 1967 Bldg.	\$169,045	\$0	\$0				
13 Davie Hall-Replace Air Handling Unit 1C, 1st Floor, 1967 Bldg.	\$225,461	\$0	\$0				
14 Dey Hall-Repair & Renovate Elevator #4576	\$488,647	\$407,206	\$81,441				
462 Art Studio Building-Install Fire Sprinkler System	\$450,000	\$326,540	\$123,460				
13 Davie Hall-Fire Alarm Systems: Replace Fire Alarm Control	\$397,985	\$135,985	\$262,000				
498 Kenan Center -Fire Alarm Systems: Replace Initiating Devices & Control Panel	\$1,200,000	\$494,506	\$650,000	\$55,494			
462 Art Studio Bldg.-Steel Roof	\$219,772			\$219,772			-\$14,800
625 ITS Building-Manning-Replace Roofing/Built-Up Roof	\$672,719			\$672,719			
211 Brauer Hall-Fire Alarm Systems: Replace Fire Alarm Initiating Devices & Control Panel	\$565,868			\$565,868			
369 Friday Center-Replace Heating/Cooling Air Handling Units: AHU 02/Mail/Book Room, 1st Floor	\$272,402						
209 First Dental-Replace Roofing/Slate Roof	\$565,120						
166 General Storeroom-Replace Roofing/Built-Up Roof, Sector 5	\$577,490						
226 Old Clinic-Replace Built-Up Roof	\$283,355						
3 Ackland Art Museum-Install Bldg. Automation System	\$236,625						
369 Friday Center-Replace Heating/Cooling Air Handling Units: AHU 01/Office, 1st Floor	\$255,456						

	Total Capital Project Authorization	FY21-22 \$60M	FY22-23 \$60M	FY23-24 \$50M	FY24-25 \$50M	FY25-26 \$40M	Requested Reallocations
3 Ackland Art Museum—Air Handling Units: (AHU 2, Rear Galleries, Admin, 1983 Building)	\$419,748						
3 Ackland Art Museum—Replace Windows/Painted Wood Window	\$484,785						
328 Bingham Facility (Building 1)—Replace Roofing/EPDM Roof	\$225,560						
228 Brinkhous-Bullitt Building—Provide Roof Fall Protection	\$156,547						
229 Burnett-Womack Building—Provide Roof Fall Protection	\$138,419						
Alumni Hall, Jackson Hall, Tarrson Hall, Koury Oral Sciences-Envelope Repair	\$1,606,909		\$1,826,909				-\$220,000
Brinkhous-Bullitt, Lineberger Cancer Center, Hamilton-Elevator	\$1,700,000		\$1,700,000				
EHS Building Roof Replacement	\$762,671		\$625,000	\$137,671			
Campus Life Safety Phase 2 - EMCS	\$800,000		\$1,800,000				-\$1,000,000
Lineberger Cancer Center and Old Clinic-Fire Alarm Replacement	\$293,000		\$293,000				
Marsico Hall Repair Foundations	\$200,000			\$200,000			
Window Replacement - Phillips Hall 1960 Sector	\$950,000			\$950,000			
Kenan Labs AHU Replacement	\$250,000			\$250,000			
Elevator #4643 & Elevator #7429 (1962) Modernization - Rosenau Hall	\$1,000,000			\$1,000,000			
Roof Replacement & Fall Protection - Graham Memorial	\$230,000			\$230,000			
Roof Replacement - Fordham Hall	\$650,000			\$650,000			
Campuswide Envelope Repairs (New East, New West, Old Playmakers, Hooker)	\$700,000			\$700,000			
1700 MLK - Replace Roof Top Unit HVAC System	\$975,000				\$975,000		
Bingham Facility Building 2 - Replace HVAC System	\$2,000,000				\$2,000,000		
Stone Center - TPO Roof Replacement	\$400,000				\$400,000		
Bingham Facility Building 1 - Generator Replacement	\$800,000				\$800,000		
Medical Research B - Replace DX system	\$150,000				\$150,000		
Tate-Turner-Kuralt - Elevator Repairs (#15244, #15245)	\$1,000,000				\$1,000,000		
Tate-Turner-Kuralt - Fire Alarm System Replacement	\$715,696				\$715,696		
Public Safety Building - Generator Replacement	\$450,000				\$150,000	\$300,000	
North Campus Academic Bldg. ADA improvements	\$500,000					\$500,000	
Fordham Cold Room Phase I	\$2,500,000					\$2,500,000	
Thurston Bowles Roof	\$2,973,228					\$638,493	\$2,334,735
2021-22 Cost Escalation and Contingency Reserve	\$0	\$0					
2022-23 Cost Escalation and Contingency Reserve	\$53,175		\$53,175				
2023-24 Cost Escalation and Contingency Reserve	\$10,480			\$10,480			
2024-25 Cost Escalation and Contingency Reserve	\$0				\$0		
2025-26 Cost Escalation and Contingency Reserve	\$0					\$0	
UNIVERSITY OF NORTH CAROLINA AT CHARLOTTE	\$19,913,182	\$4,162,870	\$4,201,421	\$3,240,526	\$3,350,782	\$2,131,572	\$0
Reese—Roof	\$226,100	\$226,100					
Friday—Roof	\$1,011,000	\$815,207					
Reese—Fire Systems	\$1,463,090	\$802,462	\$367,458	\$3,792	\$84,378	\$150,000	\$55,000
Memorial Hall—Fire Systems	\$377,250	\$327,250	\$50,000				
Duke—HVAC & Controls	\$654,500	\$606,080	\$0				
Reese—Envelope	\$2,136,062	\$1,212,271	\$236,305	\$670,941	\$71,545		-\$55,000
Rowe—Electrical	\$154,042	\$0	\$0				
RUP-2—HVAC & Controls	\$570,194		\$481,500	\$88,694			
Fretwell—HVAC & Controls	\$1,762,885		\$1,762,885				
Memorial Hall—Envelope	\$200,000		\$140,311	\$59,689			
Memorial Hall—Roof	\$425,000		\$218,792	\$106,208	\$100,000		
King—Envelope	\$839,459		\$400,000		\$439,359		
Rowe—Elevators	\$156,334		\$0				
Fretwell—Fire Systems	\$717,670	\$173,500	\$544,170				
Grigg—HVAC & Controls	\$561,202			\$561,202			
Atkins—Roof	\$911,250						
King—Fire Systems & Abatement	\$729,000						
Friday—Fire Systems	\$631,072						
Sanitary Sewer System Repair and Replacement (South Village)	\$1,750,000			\$1,750,000			
RUP-4—HVAC & Controls	\$1,500,000				\$1,500,000		
Mebane Roof Replacement	\$1,155,500				\$1,155,500		
Kennedy Exterior Stair Replacement	\$700,000					\$700,000	
CHHS & COE Chilled Water Valve Replacement	\$150,000					\$150,000	
Multiple Buildings - Structural Repairs (Belk Gym, Grigg, Smith, Exterior Bridge)	\$100,000					\$100,000	
Cone Center Plaza Structure Repairs	\$90,000					\$90,000	
Cone 222 Exterior DOI waterproofing and ADA entry	\$150,000					\$150,000	
Levine Internal Sewer Line Repair	\$100,000					\$100,000	
SoVi Pedestrian Bridge Waterproofing Repairs	\$75,000					\$75,000	
Multiple Buildings DOI Compliance List (Cameron, Colvard, EPIC, Fretwell, Reese and Smith)	\$300,000					\$300,000	
2021-22 Cost Escalation and Contingency Reserve	\$0	\$0					
2022-23 Cost Escalation and Contingency Reserve	\$0		\$0				
2023-24 Cost Escalation and Contingency Reserve	\$0			\$0			
2024-25 Cost Escalation and Contingency Reserve	\$0				\$0		
2025-26 Cost Escalation and Contingency Reserve	\$316,572					\$316,572	

	Total Capital Project Authorization	FY21-22 \$60M	FY22-23 \$60M	FY23-24 \$50M	FY24-25 \$50M	FY25-26 \$40M	Requested Reallocations
UNIVERSITY OF NORTH CAROLINA AT GREENSBORO	\$17,887,249	\$3,447,594	\$3,462,667	\$2,644,450	\$2,595,269	\$2,000,000	\$0
MHRA Building–Fire Alarm System Replacement	\$985,327						
Petty Bldg.–Portico Waterproofing	\$712,031	\$712,031		\$150,000			-\$463,767
Cone Art Bldg.–Replace Gallery Lighting/Light Controls, Phases 2	\$861,750	\$861,750					
Armfield-Preyer/Visitor's Center–Exterior Renovation & Waterproofing	\$610,205	\$435,000	\$178,385				-\$3,180
Mossman Bldg.–Roof Replacement	\$775,909	\$648,271	\$381,336				-\$253,698
Sullivan Science Bldg.–Replace HVAC/Greenhouse	\$783,434	\$683,434	\$100,000				
Campuswide ADA Compliance–Restrooms/Entrances, etc.	\$400,000		\$250,000				
UNCG State Building–Exterior Envelope Repairs	\$762,000		\$583,615				-\$84,615
Campuswide–Pedestrian Crosswalks Repair & Upgrade	\$486,000		\$100,000				
Coleman Bldg.–VCT Flooring Abatement & Replacement	\$250,000		\$160,000				
Campuswide Asbestos & Lead Abatement	\$480,000	\$100,000					\$140,000
Petty Bldg.–Replace EST QuickStart Fire Alarm System	\$400,000			\$400,000			
Sink Bldg./Maintenance Compound–Asphalt Replacement	\$140,000			\$140,000			
996 Spring Garden/1605 Spring Garden/535 Tate Street/2900							
Oakland Ave.–Fire Alarm Upgrade	\$250,000			\$250,000			
Cone Arts/Lecture Hall, Room 103–Seating, Flooring, Lighting, Other Upgrades	\$187,000			\$187,000			
Replace Generator Diesel Fuel Tank	\$839,175						
Campuswide–Replace Property-Line Fences/Replace							
Underground Piping for Roof Drainage	\$230,000						
Campuswide Walks and Hardscape Improvements	\$240,000						
Additional funding for Coleman Fire Alarm Replacement	\$469,640		\$469,640				
Additional funding for Steam Distribution Replacement, Phase IV-B	\$884,622		\$884,622				
Campuswide Access Controls-Blackboard Updates	\$590,000			\$590,000			
119-127 McIver Building Demolition	\$0		\$40,000	\$80,000			-\$120,000
Campuswide Flooring Replacement (Sullivan Science, Grey Home Management House, HHP, Sink Building, Eberhart, Music	\$0	\$7,108	\$4,676	\$187,450			-\$199,234
Campuswide Structural Repairs (UNCG Auditorium, Bryan Building, Cone Arts, 840 Neal Street)	\$750,000			\$350,000	\$150,000		\$250,000
Campuswide Roofing Repairs (UNCG Auditorium, MHRA, Stone Building)	\$200,000			\$50,000			\$150,000
Campuswide Utilities Infrastructure (Water mains repairs)	\$775,662		\$310,393	\$260,000	\$205,269		
Campuswide Walks and Hardscape Improvements (Site walls 24-25 Clock Tower, Peabody Park, Tennis Courts, Admin Drive,	\$100,000				\$100,000		
Campuswide Access Controls-Blackboard Updates (525 Tate, Faculty Center, Forney, Armfield Preyer, Curry, McNutt, & Other Potential Sites)	\$590,000				\$590,000		
UNCG State Building-Exterior Envelope Repairs 24-25 (Stone, Music, Bryan, Foust, Curry, Other Minor Repairs for State-Owned Buildings)	\$800,000				\$800,000		
Internally Line Ductwork Replacement (Coleman, Curry, Ferguson)	\$0				\$250,000		-\$250,000
Bryan Building Utilities (Heating Hot Water)	\$150,000				\$150,000		
Campuswide Elevator Phone Line Conversion to VOIP (58 elevators in State-owned buildings)	\$100,000				\$100,000		
Stone North 1929 Wing Roofing Repairs	\$250,000				\$250,000		
Sullivan Science Building Roof Repair	\$835,000					\$835,000	
320 & 127 McIver Repairs (Building envelope, accessibility, and other upgrades)	\$300,000						\$300,000
Ferguson Connector Bridge Repair	\$125,000					\$125,000	
Campuswide Flooring Replacement (MHRA, McNutt, Sullivan, Eberhart & Other State-Owned Buildings)	\$200,000					\$200,000	
Coleman Building HVAC Instrumentation & Controls Upgrades	\$450,000					\$250,000	\$200,000
Campuswide Interior Finishes (MHRA, School of Education, UNCG Auditorium & Other State-Owned Buildings)	\$100,000						\$100,000
UNCG Auditorium Roof Repairs	\$130,000						\$130,000
Campus Supply Roof Replacement	\$590,000					\$590,000	
Life Safety & Code Compliance Repairs (Weatherspoon, Becher Weaver, and other State-owned Buildings)	\$100,000						\$100,000
2021-22 Cost Escalation and Contingency Reserve	\$0	\$0					
2022-23 Cost Escalation and Contingency Reserve	\$0		\$0				
2023-24 Cost Escalation and Contingency Reserve	\$0			\$0			
2024-25 Cost Escalation and Contingency Reserve	\$4,493				\$0		\$4,493
2025-26 Cost Escalation and Contingency Reserve	\$0					\$0	
UNIVERSITY OF NORTH CAROLINA PEMBROKE	\$11,147,510	\$2,103,128	\$2,060,329	\$2,000,000	\$2,000,000	\$2,000,000	\$0
Honors College–Renovation	\$250,000						
Jones–Ceiling Repaint	\$110,000		\$0				
Jones Auxiliary Gym/Dance Studio–Flooring/Studio Upgrades	\$625,000	\$130,676					
Jones Pool–HVAC Replacement	\$1,602,558	\$1,507,323	\$115,328	\$83,606			
Lumbee Hall & Old Main–Elevator Replacement	\$465,000	\$451,571					
Livermore & Jones–Generator	\$1,813,429	\$13,429	\$424,500		\$1,375,500		
Education–Boiler Replacement	\$110,000		\$0				

	Total Capital Project Authorization	FY21-22 \$60M	FY22-23 \$60M	FY23-24 \$50M	FY24-25 \$50M	FY25-26 \$40M	Requested Reallocations
Moore Hall & Chavis–Boiler Replacement	\$190,000		\$190,000				
Jones/Livermore/Lumbree/Old Main–FACP Replacement	\$1,782,000	\$1	\$782,000			\$1,000,000	
Campus Gas Line Replacement	\$550,000			\$550,000			
Chavis–Air Handlers	\$1,549,009		\$0	\$514,509	\$624,500	\$300,000	
Mary Livermore Library Special Collections	\$542,328		\$542,328				
Replacement of Fire Alarm Panels (Lowry, Locklear, Moore, Oxendine, Pinchbeck)	\$1,032,000			\$332,000		\$700,000	
DF Lowry Sewer Project	\$519,885			\$519,885			
2021-22 Cost Escalation and Contingency Reserve	\$128	\$128					
2022-23 Cost Escalation and Contingency Reserve	\$6,173		\$6,173				
2023-24 Cost Escalation and Contingency Reserve	\$0			\$0			
2024-25 Cost Escalation and Contingency Reserve	\$0				\$0		
2025-26 Cost Escalation and Contingency Reserve	\$0					\$0	
UNC SCHOOL OF THE ARTS	\$10,480,719	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$0
Film School, Buildings 1 & 2–Repair & Replace Windows	\$202,000	\$160,793					
Drainage & Landscape Improvements/Common Area at Moore & Sanford	\$397,000		\$0				
Gray Building–Remove Boilers	\$123,000		\$121,266				
Commons Building–Upgrade Air Distribution & Controls	\$93,000		\$86,222				
Gray Building–New Electrical Service Main	\$256,000	\$256,000					
Workplace–Renovate Drama Studios	\$448,000	\$448,000					
Workplace–Renovate Drama Administrative Offices	\$323,000	\$323,000					
Film Archives Building–A/C & Controls	\$885,000	\$485,000		\$400,000			
Film School, Building 3–Theater Dimmers	\$232,000	\$232,000					
Design and Production/Workplace/Film Building 3–Life Safety Code Correction	\$134,000		\$134,000				
Admin/Aquarius/Facilities/D&P Storage/Workplace West V/De Mille–Install Exit/Egress Lighting	\$115,000		\$115,000				
Facilities Management–Install Shop Exhaust & Heating System	\$95,000		\$95,000				
Performance Place, Film 2–Provide Heating/Cooling to Control Booth and Foley Booth	\$87,000		\$87,000				
Gray Building–Modifications to Heating/Ventilation/AC System	\$101,000		\$101,000				
Film School–Paint Rooftop Components	\$122,207	\$41,207	\$81,000				
Facilities Management–Resurface Drives/Vehicle Staging	\$75,000		\$75,000				
Design & Production–Renovate Administrative/Faculty Offices	\$162,000		\$162,000				
Design & Production–Mechanical System Retrocommissioning	\$134,000		\$134,000				
Campuswide ADA/Misc. Improvements	\$39,000		\$39,000				
300 Woughtown–Exterior Waterproofing & Repairs	\$73,000		\$73,000				
Hanes Student Commons–Motor Control Center	\$158,512		\$158,512				
Commons–Partial Interior Renovation	\$75,000		\$75,000				
Residence Halls A–F–Replace Floor Slabs, Sidewalks, & Stairs	\$118,000		\$118,000				
Chapel St. Buildings–Roof Replacement	\$34,000						
Improvements to meet ADA	\$54,000	\$54,000					
University Housing Repair	\$34,000		\$34,000				
De Mille Theater HVAC Repair	\$500,000			\$500,000			
Workplace BAS Upgrade and New Switch Gear	\$300,000			\$300,000			
Welcome Center, School of Music, Performance Place, Sculpture & De Mille Fire Alarm Upgrade	\$475,000			\$475,000			
Watson Hall, Film Archives & Connector BAS Upgrade	\$175,000			\$175,000			
Welcome Center Chiller Replacement & BAS Upgrade	\$150,000			\$150,000			
Kudzu Valley Bridge Abutment Repair	\$311,000		\$311,000				
Anderson/Stage Automation D&P MOCO	\$1,000,000				\$1,000,000		
Performance Place Boiler & PIV Replacement	\$250,000				\$250,000		
Hanes Commons Building Cooling Tower Replacement	\$500,000				\$500,000		
De Mille Stage Replacement	\$51,380				\$250,000		-\$198,620
Film Building 2 Exterior Elevator	\$800,000					\$800,000	
Roofs (Buck, Admin, Film Scoring, Sculpture, Aquarius, Film Archives)	\$1,200,000					\$1,200,000	
Dance Floor for Dance & Drama Departments	\$198,620						\$198,620
2021-22 Cost Escalation and Contingency Reserve	\$0	\$0					
2022-23 Cost Escalation and Contingency Reserve	\$0		\$0				
2023-24 Cost Escalation and Contingency Reserve	\$0			\$0			
2024-25 Cost Escalation and Contingency Reserve	\$0				\$0		
2025-26 Cost Escalation and Contingency Reserve	\$0					\$0	
UNIVERSITY OF NORTH CAROLINA WILMINGTON	\$14,275,387	\$2,949,049	\$2,958,745	\$2,294,746	\$2,288,201	\$2,000,000	\$0
Warehouse/Receiving–Replace Fire Alarm System	\$161,000						
West Side Energy Plant Modernization*	\$3,926,440	\$2,949,049	\$977,391				
Wagoner/Hurst/Hamilton Roadways–Stormwater	\$2,500,000		\$1,361,354				
Alderman Hall–Replace Windows	\$620,000		\$620,000				
Telecommunications–Replace Fire Alarm System	\$370,000				\$250,000	\$120,000	
Kenan Auditorium–Fire/Life Safety Improvements	\$75,000						
Isaac Bear Bldg.–Fire Sprinkler	\$410,000						
Lab Facilities–HVAC Control Systems Refurbishments (Teaching Lab, MARBIONC, McNeil Hall, & Friday Hall)	\$3,307,947			\$2,294,746	\$1,013,201		
Cultural Arts Building - Brick and Flashing Repairs	\$700,000				\$700,000		

	Total Capital Project Authorization	FY21-22 \$60M	FY22-23 \$60M	FY23-24 \$50M	FY24-25 \$50M	FY25-26 \$40M	Requested Reallocations
McNeill Hall AHU Refurbishments	\$325,000				\$325,000		
Kenan Auditorium—CEP Line Replacement	\$250,000					\$250,000	
Burney CEP Cooling Mechanical and Controls Repairs	\$440,000					\$440,000	
Kenan Auditorium-Transformer Replacement	\$175,000					\$175,000	
DeLoach Hall CEP Line Replacement	\$425,000					\$425,000	
Wagoner CEP Mechanical Repairs and Controls Repairs	\$450,000					\$450,000	
2021-22 Cost Escalation and Contingency Reserve	\$0	\$0					
2022-23 Cost Escalation and Contingency Reserve	\$0		\$0				
2023-24 Cost Escalation and Contingency Reserve	\$0			\$0			
2024-25 Cost Escalation and Contingency Reserve	\$0				\$0		
2025-26 Cost Escalation and Contingency Reserve	\$140,000					\$140,000	
WESTERN CAROLINA UNIVERSITY	\$12,838,886	\$2,355,889	\$2,382,997	\$2,000,000	\$2,000,000	\$2,000,000	\$0
HFR Building—Roof Replacement	\$1,386,958	\$660,000	\$726,958				
Campuswide Fire Alarm System Upgrades*	\$300,000	\$150,000	\$150,000				
Reid Building—Gym Floor Replacement	\$275,000	\$275,000					
Undersized Water Main Replacements/Non-Functioning Valves/Upgrade Lines*	\$3,000,000	\$1,000,000					
Ramsey Activities Center—Elevator Replacement	\$250,000	\$250,000					
Highlands Biological Station—Structural Repairs	\$250,000		\$250,000				
HFR Building—Chiller Replacement	\$419,723	\$20,889	\$482,997				-\$84,163
Hunter Library—Cooling Tower Replacement	\$500,000		\$500,000				
Facilities Management Building—Roof Replacement	\$773,042		\$273,042	\$500,000			
Old Student Union—Foundation & Exterior Repair	\$900,000			\$350,000	\$550,000		
Campuswide Egress Lighting/Exit Light Replacement	\$100,000						
Ramsey Center - ADA Drive Improvement	\$375,000			\$375,000			
Campuswide - Sidewalk Repairs	\$100,000			\$100,000			
Forsyth Building - Cooling Tower Replacement	\$225,000			\$225,000			
Ramsey Center - Cooling Towers	\$450,000			\$450,000			
Highlands Biological Station—Structural Repairs (Phase II)	\$860,000				\$860,000		
McKee Building - MUA Unit Replacement	\$270,000				\$270,000		
Generator Replacement-FM, Ramsey, Killian	\$320,000				\$320,000		
2021-22 Cost Escalation and Contingency Reserve (allocated to HFR Building-Chiller Replacement)	\$0	\$0					
Campuswide Fire Alarm System Upgrades (Apodaca Science, Belk, Reid Gym, University Auditorium, Bardo Fine & Performing Arts, Health & Human Sciences, Stillwell, and Facilities Management)	\$350,000					\$265,837	\$84,163
Reid Building - Roof Replacement and Structural Repair	\$1,734,163					\$1,734,163	
2022-23 Cost Escalation and Contingency Reserve	\$0		\$0				
2023-24 Cost Escalation and Contingency Reserve	\$0			\$0			
2024-25 Cost Escalation and Contingency Reserve	\$0				\$0		
2025-26 Cost Escalation and Contingency Reserve	\$0					\$0	
WINSTON-SALEM STATE UNIVERSITY	\$10,323,214	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$0
Computer Science—Roof Repair	\$120,000	\$120,000					
Gaines Complex—Roof Replacement	\$660,000	\$160,000	\$500,000				
Computer Science—Exterior Wall Repairs	\$110,000	\$110,000					
W.B. Atkinson—Exterior Wall Repairs	\$125,000	\$125,000					
Elva Jones Computer Science—HVAC Upgrades/BAS Controls	\$1,450,000		\$500,000	\$950,000			
O'Kelly Library—Upgrade HVAC Make-Up Air System	\$1,375,000	\$375,000				\$870,000	\$130,000
1600 Lowery St.—Add Fire Alarm System	\$125,000	\$125,000					
Campuswide Fire Alarm System Upgrades	\$750,000		\$750,000				
R.J. Reynolds—Roof Replacement	\$205,000	\$205,000					-\$32,638
Coltrane Hall—Exterior Wall Repairs/Door & Window	\$275,000	\$275,000					-\$45,576
O'Kelly Library—Upgrade Electrical System	\$250,000	\$5,000	\$250,000				-\$250,000
Coltrane Hall Roof Replacement	\$419,049	\$500,000					-\$80,951
Hill Hall Lighting	\$740,000			\$740,000			
Gaines Complex - Roof Replacement (Phase 2)	\$200,000			\$200,000			
Campuswide Pavement Improvements and/or Replacement (Anderson Center/Heavy Duty Bus Parking Lot)	\$560,000			\$110,000	\$450,000		
Hall Patterson Exterior Wall Moisture Intrusion Issues	\$200,000				\$200,000		
Thompson Center Building Envelope Repairs (Roof and Exterior Walls)	\$450,000				\$450,000		
Hall Patterson Brick Planter and Retaining Wall Cap/Landscaping Repairs	\$225,000				\$225,000		
1604 Lowery Street (Improve Existing Spaces)	\$150,000				\$300,000		-\$150,000
Anderson Center LED Lighting Upgrades (Energy Efficiency)	\$375,000				\$375,000		
Campuswide Chiller Replacement (A.H. Ray, Anderson Center, F.L. Atkins, W.B. Atkinson)	\$535,000					\$535,000	
Hall Patterson Roof Replacement	\$355,000					\$355,000	
Thompson Center (HVAC repairs)	\$290,000					\$65,000	\$225,000
Campus Wayfinding Signage (Repairs and ADA-compliance)	\$100,000					\$100,000	
Instructional Labs Upfits (F.L. Atkins, W.B. Atkins)	\$279,165					\$75,000	\$204,165
2021-22 Cost Escalation and Contingency Reserve (allocated to O'Kelly Library—Upgrade Electrical System)	\$0	\$0					
2022-23 Cost Escalation and Contingency Reserve	\$0		\$0				

	Total Capital Project Authorization	FY21-22 \$60M	FY22-23 \$60M	FY23-24 \$50M	FY24-25 \$50M	FY25-26 \$40M	Requested Reallocations
2023-24 Cost Escalation and Contingency Reserve	\$0			\$0			
2024-25 Cost Escalation and Contingency Reserve	\$0				\$0		
2025-26 Cost Escalation and Contingency Reserve	\$0					\$0	
SYSTEM OFFICE		\$1,500,000	\$1,500,000	\$1,250,000	\$1,250,000	\$1,000,000	\$1,000,000
PBS-NC	\$2,401,510	\$575,000	\$559,875	\$400,000	\$675,000	\$191,635	\$0
Replace underground supply and return piping for Main Building	\$0	\$0					
Halon System replacement/abatement	\$0		\$29,000				-\$29,000
PBS NC Physical Security Improvements	\$0	\$0					
FAA Tower Lighting Upgrade - WUNG Concord Aviation Lighting	\$216,646			\$263,692			-\$47,046
FAA Tower Lighting Upgrade - Wendell Aviation Lighting	\$11,961			\$11,961			
FAA Tower Lighting Upgrade - Wilson Aviation Lighting Upgrade	\$12,028			\$12,028			
Transmission Line Repairs - WUND Edenton, WUNJ Wilmington, and WUNM Jacksonville	\$150,000				\$150,000		
WUNP-TV Roanoke Rapids - Tower Guy Wire Replacement	\$1,175,875	\$280,000	\$530,875		\$365,000		
WUNU Lumberton - HVAC Replacement	\$20,000				\$20,000		
Cowee Bald - HVAC Replacement	\$20,000				\$20,000		
WUNE Lineville - New Stairway (FY21-22 reserve)	\$0	\$0					
Fire and Security Monitoring System-WUNC-TV Chapel Hill, WUNP-TV Roanoke Rapids, and WUNM-TV Jacksonville Sites (FY21-22 reserve)	\$150,000	\$150,000					
Elevator Cable Replacement-WUNJ-TV Wilmington & WUNG-TV Canton (FY21-22 reserve)	\$100,000	\$100,000					
WUNC-TV Chapel Hill - Tower Elevator Repair (FY21-22 reserve)	\$45,000	\$45,000					
HVAC Unit Replacements at Chapel Hill, Delco, Joanna Bald, and Baker Mountain	\$100,000			\$23,954			\$76,046
Burnsville Translator Monopole	\$300,000			\$88,365	\$120,000	\$91,635	
Roof Repairs - Multiple Sites (Lumberton, Wilmington)	\$100,000				\$0	\$100,000	
NORTH CAROLINA ARBORETUM	\$3,215,000	\$817,298	\$940,125	\$850,000	\$575,000	\$32,577	\$0
Replace Operations Center Roof	\$200,000	\$200,000					
Baker Visitor Center Heat Pump Replacement	\$0	\$0					
Baker Visitor Center Heat Pump Renovation	\$115,000	\$115,000					
Fire Alarm System Replacement (completed with other funds)	\$0	\$0					
Replace Education Center Roof	\$520,000		\$520,000				
Greenhouse Boiler Replacement (Adv planning/design)	\$60,000			\$60,000			
Headhouse Roof Replacement	\$350,000			\$350,000			
Education Chiller and Air Handler	\$210,000			\$210,000			
Electrical infrastructure upgrades incl. emergency power (Adv Planning only)	\$80,000			\$80,000			
Baker Visitor Center Door, Frame & Hardware Replacement and Upgrade (SCO ID# 24779)	\$160,000	\$160,000					
Front Entrance and Education Center Plaza Design (Adv Planning only)	\$145,000	\$145,000					
Backup power generation for outdoor areas (design complete)	\$250,000				\$250,000		
Greenhouse Boiler and Controls (design complete)	\$450,000	\$72,298	\$52,702		\$325,000		
Access Gate Replacement (FY21-22 and FY22-23 reserve)	\$0	\$0	\$0				
Flagstone, masonry and concrete renovation (FY21-22 reserve)	\$125,000	\$125,000					
Baker Visitor Center Door, Frame & Hardware Replacement and Upgrade (SCO ID# 24779) Phase 2	\$400,000		\$367,423			\$32,577	
Sidewalk, ADA and Safety Renovations (Surrounding Education Center & Internal Gardens)	\$150,000			\$150,000		\$0	
UNC SYSTEM OFFICE	\$485,551	\$107,702	\$0	\$0	\$0	\$0	\$0
Bright Horizons Demolition (FY21-22 Reserve)	\$485,551	\$107,702					
NCSEAA Demolition (FY22-23 Reserve)	\$450,100						
Total for UNC System Office	\$485,551	\$107,702	\$0	\$0	\$0	\$0	\$0
UNC System 2021-22 Cost Escalation and Contingency Reserve	\$0	\$0					
UNC System 2022-23 Cost Escalation and Contingency Reserve	\$0		\$0				
UNC System 2023-24 Cost Escalation and Contingency Reserve	\$0			\$0			
UNC System 2024-25 Cost Escalation and Contingency Reserve	\$0				\$0		
UNC System 2025-26 Cost Escalation and Contingency Reserve	\$775,788					\$775,788	
CONTINGENCY RESERVE	\$311,549,529	\$60,000,000	\$60,000,000	\$50,000,000	\$50,000,000	\$40,000,000	\$0

LEGEND

Projects in bold are new capital authorizations or increased authorizations for FY25-26 UNC SCIF or the reallocation of prior year UNC SCIF R&R.

* Project will be phased over multiple years.

** Project will be completed with other funding.

ADDITIONAL NOTES

¹ NC State has combined the following projects into a single project: Research Building III–HVAC Upgrades 1, Research Building I–AHU Replacement, and Research Building IV–HVAC

² NC State has combined the following projects into a single project: Morrill Drive Domestic Water Line Replacement and Campuswide

Attachment D
2025-26 BOARD APPROVED CAPITAL PROJECTS

Institution	Project Title	Authorization Type	Previous Authorization	Requested Authorization	Total Project Authorization	Source of Funds
App State	Dining Master Plan Renovations - Phase 1	New	\$ -	\$ 4,500,000	\$ 4,500,000	Trust Funds (Dining)
App State	New River Light & Power (NRLP) Oak Grove Substation & Misc. Repairs	Increase	\$ 748,000	\$ 223,879	\$ 971,879	Trust Funds (Utility)
App State	Sanford Commons Dining Renovations Phase 2 (Dining Master Plan)	New	\$ -	\$ 8,800,000	\$ 8,800,000	Trust Funds (Dining)
App State	Peacock Hall Business	Increase	\$ 46,200,000	\$ 1,000,000	\$ 47,200,000	SCIF Appropriations - 90%/Trust Funds (Donations/Gifts & Grants) - 10%
	App State Total		\$ 46,948,000	\$ 14,523,879	\$ 61,471,879	
ECU	Brewster Fire Alarm Upgrade	Increase	\$ 675,000	\$ 489,686	\$ 1,164,686	SCIF Appropriations - 58%/Carry-forward - 42%
ECU	Joyner Library - Starbucks Relocation ¹	New	\$ 80,000	\$ 920,000	\$ 1,000,000	Trust Funds (Dining)
ECU	Medical Examiner Office	Increase	\$ 35,000,000	\$ 5,700,000	\$ 40,700,000	SCIF Appropriations - 86%/Trust Funds (Clinical Receipts) - 14%
ECU	Todd Dining Hall Crawlspace Reconditioning ¹	New	\$ 250,000	\$ 1,600,000	\$ 1,850,000	Trust Funds (Dining)
ECU	Mendenhall Renovation Phase 3 ¹	New	\$ 1,000,000	\$ 6,000,000	\$ 7,000,000	Carry-forward
ECU	Science & Technology Building Replacement Pre-Heat Coils ¹	New	\$ 510,000	\$ 1,009,600	\$ 1,519,600	Energy Savings 1292 Carry-forward
ECU	Main Campus Steam Plant Fuel Tank Farm Service Road	Increase	\$ 5,000,000	\$ 600,000	\$ 5,600,000	SCIF Appropriations - 89%/Carry-forward - 4%/Trust Funds (Parking & Transportation) - 7%
ECU	Minges Central Chiller Plant (CCP) #2 Replace Cooling Towers	Increase	\$ 570,317	\$ 520,000	\$ 1,090,317	Carry-forward
ECU	Whichard Building - Comprehensive Renovation	Increase	\$ 15,000,000	\$ 900,000	\$ 15,900,000	SCIF Appropriations - 63%/Carry-forward - 37%
ECU	Blount Fields Improvements ¹	New	\$ 500,000	\$ 2,250,000	\$ 2,750,000	Trust Funds (Other Auxiliary)
ECU	Eakin Student Recreation Center Partial Roof Replacement ¹	New	\$ 250,000	\$ 3,089,485	\$ 3,339,485	Trust Funds (Other Auxiliary)
ECU	Fletcher Residence Hall Envelope Repairs ¹	New	\$ 60,000	\$ 1,140,000	\$ 1,200,000	Trust Funds (Housing)
ECU	Student Health Center - Replace Partial Flat Roof and Drain ¹	New	\$ 95,000	\$ 855,000	\$ 950,000	Trust Funds (Other Auxiliary)
ECU	Greenville Centre Replace Both Rooftop HVAC Units	Increase	\$ 440,000	\$ 610,940	\$ 1,050,940	Carry-forward
ECU	Main Campus - Replace Condensate - Bate to Wright Steam	Increase	\$ 3,000,000	\$ 810,000	\$ 3,810,000	SCIF Appropriations - 79%/Carry-forward - 21%
ECU	Parking Lot RS-12 Resurfacing and Safety Improvements	Increase	\$ 1,000,000	\$ 375,000	\$ 1,375,000	Trust Funds (Parking & Transportation)
ECU	Science and Technology Replacement Pre-Heat Coils	Increase	\$ 1,519,600	\$ 557,600	\$ 2,077,200	Energy Saving 1292 Carry-forward - 73%/Carry-forward - 27%
ECU	Tyler Roof Top Unit	Increase	\$ 650,000	\$ 435,200	\$ 1,085,200	Trust Funds (Housing)
	ECU Total		\$ 65,599,917	\$ 27,862,511	\$ 93,462,428	
ECSU	New Dining Facility	Increase	\$ 16,500,000	\$ 1,300,000	\$ 17,800,000	SCIF Appropriations - 93%/Trust Funds (Dining) - 7%
	ECSU Total		\$ 16,500,000	\$ 1,300,000	\$ 17,800,000	
FSU	Chesnutt Library Roof Replacement	New	\$ -	\$ 1,200,000	\$ 1,200,000	Trust Funds (Donations/Gifts & Grants)
FSU	Health & Wellness Center	Increase	\$ 13,900,000	\$ 400,000	\$ 14,300,000	Appropriations - 38%/Trust Funds (Donations/Gifts & Grants) - 62%
FSU	Parking Deck	Increase	\$ 11,000,000	\$ 1,000,000	\$ 12,000,000	SCIF Appropriations - 92%/Trust Funds (Parking & Transportation and Other Auxiliary) - 8%
	FSU Total		\$ 24,900,000	\$ 2,600,000	\$ 27,500,000	
N.C. A&T	New Community and Urban Food Complex (14,000 square feet)	Increase	\$ 13,547,406	\$ 87,342	\$ 13,634,748	Trust Funds (Donations/Gifts & Grants)
N.C. A&T	Corbett Gym Bleacher Replacement	New	\$ -	\$ 2,000,000	\$ 2,000,000	Carry-forward
N.C. A&T	Residence Hall Minor Renovations	New	\$ -	\$ 2,000,000	\$ 2,000,000	Carry-forward
N.C. A&T	Urban and Community Food Processing Facility	Increase	\$ 13,634,747	\$ 750,314	\$ 14,385,061	Trust Funds (Donations/Gifts & Grants)
	N.C. A&T Total		\$ 27,182,153	\$ 4,837,656	\$ 32,019,809	
NCCU	Business School	Increase	\$ 39,773,480	\$ 405,494	\$ 40,178,974	Appropriations - 96%/Carry-forward - 1%/ Trust Funds (Housing, Business School, and Other Trust Funds) - 3%
	NCCU Total		\$ 39,773,480	\$ 405,494	\$ 40,178,974	

Institution	Project Title	Authorization Type	Previous Authorization	Requested Authorization	Total Project Authorization	Source of Funds
NC State	Chick-Fil-A Atrium Upgrades	New	\$ -	\$ 2,000,000	\$ 2,000,000	Trust Funds (Dining)
NC State	Whole Building Backup Power-Avent Ferry Technology Center	New	\$ -	\$ 800,000	\$ 800,000	Trust Funds (Other Auxiliary)
NC State	Lab Renovation - Room 101 - 2101 Blue Ridge Road	Increase	\$ 670,000	\$ 880,000	\$ 1,550,000	Trust Funds (Fac & Admin)
NC State	Ligon St - Beryl Rd Water Line Improvements	Increase	\$ 1,500,000	\$ 1,000,000	\$ 2,500,000	Trust Funds (NC DOT I-440 Rerouting)
NC State	Tri-Towers Residence Halls Mechanical Systems Update	Increase	\$ 2,000,000	\$ 750,000	\$ 2,750,000	Trust Funds (Housing)
NC State	University Towers – Acquisition & Renovation	Increase	\$ 39,050,000	\$ 11,450,000	\$ 50,500,000	Debt Funded (Discharged by Housing receipts) - 44%/Trust Funds (Dining, Housing, Parking & Transportation) - 56%
NC State	Glycol Chiller Replacement - Talley Student Union	Increase	\$ 875,000	\$ 650,000	\$ 1,525,000	Trust Funds (Dining)
NC State	Interior Improvement - Talley Student Union ¹	New	\$ 400,000	\$ 2,800,000	\$ 3,200,000	Trust Funds (Dining)
NC State	New Roof - Materials Support Warehouse ¹	New	\$ 115,000	\$ 1,935,000	\$ 2,050,000	Trust Funds (Other Auxiliary)
	NC State Total		\$ 44,610,000	\$ 22,265,000	\$ 66,875,000	
UNCA	Lipinsky Renovation	Increase	\$ 36,150,000	\$ 5,000,000	\$ 41,150,000	SCIF Appropriations - 88%/Trust Funds (Donations, Gifts, and Grants) - 12%
	UNCA Total		\$ 36,150,000	\$ 5,000,000	\$ 41,150,000	
UNC-CH	Frank Porter Graham (FPG) Student Union North Roof Replacement ¹	New	\$ 200,000	\$ 1,900,000	\$ 2,100,000	Trust Funds (Other Student Fees)
UNC-CH	Memorial Hall Interior Restoration	New	\$ -	\$ 1,300,000	\$ 1,300,000	Carry-forward
UNC-CH	North Campus Elevator Modernization (Coker, Mitchell, Davie, Manning) ¹	New	\$ 200,000	\$ 1,307,675	\$ 1,507,675	Carry-forward
UNC-CH	2025-27 Parking Repairs ¹	New	\$ 250,000	\$ 6,882,914	\$ 7,132,914	Trust Funds (Parking & Transportation)
UNC-CH	Administrative Office Building Roof	Increase	\$ 750,000	\$ 550,000	\$ 1,300,000	Carry-forward
UNC-CH	Phillips Hall - Windows Replacement	Increase	\$ 950,000	\$ 900,000	\$ 1,850,000	SCIF Appropriations - 51%/Carry-forward - 49%
UNC-CH	2025-27 Parking Decks Elevator Modernizations ¹	New	\$ 150,000	\$ 1,650,000	\$ 1,800,000	Trust Funds (Parking & Transportation)
UNC-CH	New Residence Hall 1 ¹	New	\$ 8,000,000	\$ 151,700,000	\$ 159,700,000	Trust Funds (Housing and Utility) - 17%/Debt Service - 83%
UNC-CH	Gene Therapy Center Renovation ¹	New	\$ 250,000	\$ 3,740,000	\$ 3,990,000	Trust Funds (Fac & Admin)
UNC-CH	McGavran–Greenberg Hall AHU-9 Energy Recovery System Repairs	New	\$ -	\$ 895,000	\$ 895,000	Carry-forward
UNC-CH	Bingham Facility Building 2 - Replace HVAC System	Increase	\$ 2,000,000	\$ 900,000	\$ 2,900,000	SCIF Appropriations - 69%/Carry-forward - 31%
UNC-CH	School of Business (McColl Building - Addition & Renovation)	Increase	\$ 194,250,000	\$ 10,000,000	\$ 204,250,000	SCIF Appropriations - 51%/ Trust Funds (Donations/Gifts & Grants) - 49%
UNC-CH	Tate-Turner Kuralt - Elevator Repairs	Increase	\$ 1,000,000	\$ 1,000,000	\$ 2,000,000	SCIF Appropriations - 50%/Carry-forward - 50%
UNC-CH	Venable Hall Lower Level Upfit	Increase	\$ 1,050,000	\$ 195,000	\$ 1,245,000	Trust Funds (Endowments)
	UNC-CH Total		\$ 209,050,000	\$ 182,920,589	\$ 391,970,589	
UNCC	Friday Classroom Renovations	New	\$ -	\$ 1,000,000	\$ 1,000,000	Carry-forward
UNCC	Lynch Residence Hall Roof Replacement	New	\$ -	\$ 1,500,000	\$ 1,500,000	Trust Funds (Housing)
UNCC	Dubois Center Energy Efficiency Controls Upgrade	New	\$ -	\$ 1,000,000	\$ 1,000,000	Energy Savings 1292 Carry-forward
UNCC	Greek Village Parking Lot Renewal	New	\$ -	\$ 1,327,620	\$ 1,327,620	Trust Funds (Parking & Transportation)
UNCC	Robinson Humidity and Boiler Replacement	New	\$ -	\$ 1,200,000	\$ 1,200,000	Carry-forward
UNCC	Parking Deck Restorations 2026	New	\$ -	\$ 1,000,000	\$ 1,000,000	Trust Funds (Parking & Transportation)
UNCC	Friday Classroom Renovations	Increase	\$ 1,000,000	\$ 1,000,000	\$ 2,000,000	Carry-forward
	UNCC Total		\$ 1,000,000	\$ 8,027,620	\$ 9,027,620	
UNCG	High Rise Roof Replacement	New	\$ -	\$ 1,575,000	\$ 1,575,000	Trust Funds (Housing)
UNCG	Spring Garden Apts. Roof & HVAC Replacement ¹	New	\$ 200,000	\$ 4,615,000	\$ 4,815,000	Trust Funds (Housing)
UNCG	Taylor Theater Infrastructure Renovation	Increase	\$ 14,504,664	\$ 300,000	\$ 14,804,664	Carry-forward - 71%/Trust funds (Unrestricted) - 29%
UNCG	Quad Duct Bank - Emergency Generator Connection	New	\$ -	\$ 2,655,000	\$ 2,655,000	Trust Funds (Housing)
UNCG	Taylor Theater Infrastructure Renovation	Increase	\$ 14,804,664	\$ 305,000	\$ 15,109,664	Carry-forward - 81%/Trust Funds (Other Auxiliary) - 2%/Student Fees - 15%/Appropriations - 2%
	UNCG Total		\$ 29,509,328	\$ 9,450,000	\$ 38,959,328	

Institution	Project Title	Authorization Type	Previous Authorization	Requested Authorization	Total Project Authorization	Source of Funds
UNCP	Old Main Upgrades & Repairs	Increase	\$ 249,659	\$ 1,056,611	\$ 1,306,270	Carry-forward - 43%/Trust Funds (Donations/Gifts & Grants) - 57%
UNCP	Oxendine Science Data Center Renovation	Increase	\$ 802,500	\$ 750,000	\$ 1,552,500	Carry-forward
UNCP	Health Sciences Center	Increase	\$ 91,000,000	\$ 1,000,000	\$ 92,000,000	SCIF Appropriations - 99%/Trust Funds (Dining) - 1%
UNCP	Business Administration Building Renovation	Increase	\$ 15,000,000	\$ 500,000	\$ 15,500,000	SCIF Appropriations - 97%/Carry-forward - 3%
UNCP	Soccer Support Facility	New	\$ -	\$ 1,100,000	\$ 1,100,000	Trust Funds (Donations/Gifts & Grants)
UNCP	Health Sciences Center	Increase	\$ 92,000,000	\$ 4,864,368	\$ 96,864,368	SCIF Appropriations - 94%/ Trust Funds (Dining, Donations/Gifts & Grants) - 6%
UNCP Total			\$ 199,052,159	\$ 9,270,979	\$ 208,323,138	
UNCW	Welcome Center (18,500 square feet)	Increase	\$ 9,736,389	\$ 6,842,444	\$ 16,578,833	Carry-forward - 29%/Trust Funds (Donations/Gifts & Grants, Other Auxiliary) - 71%
UNCW	Hamilton Drive Tennis Facility ¹	New	\$ 21,000	\$ 5,119,764	\$ 5,140,764	Trust Funds (Athletics, Donations/Gifts & Grants)
UNCW	Cameron Hall - Comprehensive Renovation/Expansion	Increase	\$ 44,500,000	\$ 9,429,208	\$ 53,929,208	SCIF Appropriations - 74%/ Carry-Forward - 7%/Trust Funds (Donations/Gifts & Grants) - 19%
UNCW	Coastal Marine Studies – Plumbing, Mechanical, Electrical Renovation	Increase	\$ 14,954,524	\$ 2,000,000	\$ 16,954,524	SCIF Appropriations - 88%/Carry-Forward - 12%
UNCW	Welcome Center	Increase	\$ 16,578,833	\$ 5,456,674	\$ 22,035,507	Trust Funds (Donations/Gifts & Grants, Other Auxiliary) - 78%/Carry-forward - 22%
UNCW Total			\$ 85,790,746	\$ 28,848,090	\$ 114,638,836	
WSSU	Hauser Hall - Renovation and Expansion	Increase	\$ 22,100,000	\$ 1,500,000	\$ 23,600,000	SCIF Appropriations - 94%/Trust Funds (Donations/Gifts & Grants) - 6%
WSSU	Hill Hall Lighting	Increase	\$ 740,000	\$ 325,000	\$ 1,065,000	SCIF Appropriations - 69%/Carry-forward - 31%
WSSU	New Chiller at Central Chiller Plant	Increase	\$ 1,700,000	\$ 2,147,000	\$ 3,847,000	SCIF Appropriations - 48%/Carry-forward - 52% (Fund source change)
WSSU Total			\$ 24,540,000	\$ 3,972,000	\$ 28,512,000	
NCSSM	Educational Technology Complex Auditorium Renovation - Durham	Increase	\$ 1,200,000	\$ 1,386,969	\$ 2,586,969	Trust Funds (Donations/Gifts & Grants)
NCSSM Total			\$ 1,200,000	\$ 1,386,969	\$ 2,586,969	
NC Arb	Arboretum Property Fencing Repairs	New	\$ -	\$ 917,000	\$ 917,000	Trust Funds (Donations/Gifts & Grants)
NC Arb Total			\$ -	\$ 917,000	\$ 917,000	
TOTAL			\$ 851,805,783	\$ 323,587,787	\$ 1,175,393,570	

Attachment E
2025-26 DELEGATED CAPITAL PROJECT AUTHORIZATIONS

Institution	Project Title	Previous Authorization	Requested Authorization	Total Project Authorization	Source of Funds
App State	Hill Street Traffic Light, Road and Pedestrian Improvements	\$ -	\$ 498,000	\$ 498,000	Trust Funds (Parking & Transportation)
App State	University Hall Clinic Renovation	\$ -	\$ 490,000	\$ 490,000	Trust Funds (Donations, Gifts & Grants)
App State	Athletics Storage Building at 105 Athletic Complex	\$ -	\$ 200,000	\$ 200,000	Trust Funds (Athletics)
App State	Parking Deck Repairs 2026	\$ -	\$ 250,000	\$ 250,000	Trust Funds (Parking & Transportation)
App State	Campus Paving Repairs 2026	\$ -	\$ 250,000	\$ 250,000	Trust Funds (Parking & Transportation)
App State	Retention Pond Cleanout 2026	\$ -	\$ 120,000	\$ 120,000	Carry-forward
App State	Trivette Hall Lower Level Dining Renovation	\$ -	\$ 499,000	\$ 499,000	Trust Funds (Dining)
App State	Fermentation Sciences Renovation	\$ 150,000	\$ 20,000	\$ 170,000	Carry-forward
	Appalachian Total	\$ 150,000	\$ 2,327,000	\$ 2,477,000	
ECU	Warren Life Sciences Building - Advanced Energy Recovery	\$ 382,400	\$ 16,600	\$ 399,000	Energy Savings 1292 Carry-forward - 96%/ Carry-forward - 4%
ECU	Building 43 Structural Repair	\$ -	\$ 45,313	\$ 45,313	Carry-forward
ECU	Jenkins Fine Arts Center Controls Upgrade	\$ -	\$ 650,000	\$ 650,000	Energy Savings 1292 Carry-forward
ECU	Brewster Restrooms Renovations Phase 1 ADA (A Wing)	\$ 605,000	\$ 120,000	\$ 725,000	Carry-forward
	ECU Total	\$ 987,400	\$ 831,913	\$ 1,819,313	
FSU	BAS Migration-Lyons Science Annex	\$ -	\$ 700,000	\$ 700,000	Trust Funds (Donations/Gifts & Grants)
FSU	Natural Gas Meter - Relocation	\$ -	\$ 200,000	\$ 200,000	Trust Funds (Fac & Admin)
	FSU Total	\$ -	\$ 900,000	\$ 900,000	
NCCU	New Residence Hall II Fire Alarm System Replacement	\$ -	\$ 497,894	\$ 497,894	Trust Funds (Housing)
NCCU	Alfonso Elder Student Union Game Room Conversion	\$ -	\$ 499,950	\$ 499,950	Trust Funds (Donations/Gifts & Grants)
NCCU	Miller Morgan Auditorium Renovation	\$ -	\$ 499,930	\$ 499,930	Trust Funds (Donations/Gifts & Grants)
NCCU	School of Education Auditorium Modernization	\$ -	\$ 496,647	\$ 496,647	Trust Funds (Donations/Gifts & Grants)
	NCCU Total	\$ -	\$ 1,994,421	\$ 1,994,421	
NC State	Partners III Lab Renovations Rooms 167, 169, & 169A	\$ -	\$ 420,000	\$ 420,000	Trust Funds (Fac & Admin)
NC State	Condition Assessment and Crack Repairs-Avent Ferry Rd RF Area Parking Lot	\$ -	\$ 499,000	\$ 499,000	Trust Funds (Parking & Transportation)
NC State	Condition Assessment and Crack Repairs-Jordan Hall and Hodges Hall Parking Lots	\$ -	\$ 499,000	\$ 499,000	Trust Funds (Parking & Transportation)
NC State	Condition Assessment and Crack Repairs-Dan Allen Drive Parking Deck	\$ -	\$ 459,541	\$ 459,541	Trust Funds (Parking & Transportation)
NC State	Metal Stair Replacement-Aurora Hall, Avent Ferry Residence Halls A&B, and Bayview Hall	\$ -	\$ 400,000	\$ 400,000	Trust Funds (Housing)
NC State	Roof Replacement-Beaufort Hall-ES King Village Residence Hall P Building	\$ -	\$ 400,000	\$ 400,000	Trust Funds (Housing)
NC State	Roof Replacement-Edgecombe Hall-ES King Village Residence Hall Q Building	\$ -	\$ 400,000	\$ 400,000	Trust Funds (Housing)
NC State	Multi-year Safety Inspections and Repairs - Coliseum Deck	\$ -	\$ 495,134	\$ 495,134	Trust Funds (Parking & Transportation)
	NC State Total	\$ -	\$ 3,572,675	\$ 3,572,675	
UNCA	Wilma Dykeman Property Bridge Replacement	\$ -	\$ 275,000	\$ 275,000	FEMA Reimbursement
UNCA	Ponder Hall Generator Replacement	\$ -	\$ 350,000	\$ 350,000	Trust Funds (Housing)
UNCA	Wilma Dykeman Property Bridge Replacement	\$ 275,000	\$ 135,000	\$ 410,000	Trust Funds (Donations/Gifts & Grants)
	UNCA Total	\$ 275,000	\$ 760,000	\$ 1,035,000	
UNC-CH	Rosenau Hall Suite 336 Renovation	\$ -	\$ 200,000	\$ 200,000	Trust Funds (Unrestricted)
UNC-CH	Wilson Library Life Safety	\$ -	\$ 450,000	\$ 450,000	Carry-forward
UNC-CH	Swing Space Classrooms	\$ -	\$ 499,000	\$ 499,000	Carry-forward
UNC-CH	Swing Office Space	\$ -	\$ 499,000	\$ 499,000	Carry-forward
UNC-CH	Spangler Building Annex	\$ 370,900	\$ 378,100	\$ 749,000	Trust Funds (Other Auxiliary, Donation/Gifts & Grants, and Fac &
UNC-CH	Peabody Hall Room G019 (Undergraduate Student Hub)	\$ 490,000	\$ 160,000	\$ 650,000	Trust Funds (Donations/Gifts & Grants)
UNC-CH	Student Bookstore Minute Clinic & Pharmacy Expansion	\$ 550,000	\$ 30,000	\$ 580,000	Trust Funds (Student Fees)
UNC-CH	Rosenau Hall Classroom 430 Renovation	\$ -	\$ 120,000	\$ 120,000	Trust Funds (Fac & Admin)
UNC-CH	Beard Hall First Floor Upgrades	\$ -	\$ 550,000	\$ 550,000	Trust Funds (Donations/Gifts & Grants)
UNC-CH	Wilson Library Rooms 5T2 and 9T2	\$ -	\$ 101,000	\$ 101,000	Carry-forward
UNC-CH	Lenoir Hall New Stair Installation	\$ -	\$ 490,000	\$ 490,000	Trust Funds (Dining)
UNC-CH	Carolina Hall Suite 205 Renovation	\$ -	\$ 115,000	\$ 115,000	Trust Funds (Donations/Gifts & Grants)
UNC-CH	Sinkhole Repair Country Club Road at Cameron Avenue	\$ -	\$ 490,000	\$ 490,000	Trust Funds (Utility Receipts)
UNC-CH	Sinkhole Repair Fetzner Hall	\$ -	\$ 490,000	\$ 490,000	Trust Funds (Utility Receipts)
UNC-CH	Genetic Medicine Building-Tissue Culture Room 3038/39	\$ -	\$ 105,000	\$ 105,000	Trust Funds (Fac & Admin)
UNC-CH	Lineberger Comprehensive Cancer Center-Autoclave Alcoves Storage 22076/32076	\$ -	\$ 200,000	\$ 200,000	Trust Funds (Donations/Gifts & Grants)
UNC-CH	Baity Residence Halls (1401, 1700, 1900) - Fire Alarm Upgrades	\$ -	\$ 450,000	\$ 450,000	Trust Funds (Housing)
UNC-CH	Alderman Residence Hall - Fire Alarm Upgrade	\$ -	\$ 150,000	\$ 150,000	Trust Funds (Housing)

Institution	Project Title	Previous Authorization	Requested Authorization	Total Project Authorization	Source of Funds
UNC-CH	Memorial Hall - Storm Water & Drainage Repairs	\$ -	\$ 450,000	\$ 450,000	Trust Funds (Energy Services)
UNC-CH	Roper Hall - Third Floor Production Studio	\$ -	\$ 400,000	\$ 400,000	Trust Funds (Fac & Admin) - School of Medicine
UNC-CH	Coker Hall Room 301 Office Buildout	\$ -	\$ 654,396	\$ 654,396	Trust Funds (Endowment)
UNC-CH	Morehead Planetarium ADA Ramp	\$ 400,000	\$ 125,000	\$ 525,000	Carry-Forward
UNC-CH	Bynum Hall - Renovate 3rd Floor Conference Suite	\$ -	\$ 652,000	\$ 652,000	Trust Funds (Donations/Gifts & Grants, Endowments)
UNC-CH	Frank Porter Graham Student Union - Solar Array Expansion	\$ -	\$ 490,000	\$ 490,000	Trust Funds (Student Fees)
UNC-CH	Classroom Renovation - Chapman Hall	\$ -	\$ 235,000	\$ 235,000	Carry-forward
UNC-CH	ITS Classroom Hotline Office Renovation (Davis Library)	\$ 350,000	\$ 125,000	\$ 475,000	Trust Funds (Library, Endowments, and Restricted)
UNC-CH	Molecular Biomedical Research Building - Replace BSL3 Autoclave	\$ -	\$ 221,000	\$ 221,000	Trust Funds (Fac & Admin)
UNC-CH	Genome Science Building - Dry Sprinkler Piping Replacement	\$ 129,249	\$ 30,751	\$ 160,000	Carry-forward
UNC-CH	Manning Hall - Replace Chilled Water Piping and Coils in AHU #1	\$ -	\$ 300,000	\$ 300,000	Carry-forward
UNC-CH	Chapman Hall - Install Portable Cleanroom in Room 050	\$ 150,000	\$ 25,000	\$ 175,000	Trust Funds
UNC-CH	Friday Center Drive Paving Repair	\$ 480,000	\$ 250,000	\$ 730,000	Carry-forward
UNC-CH	Friday Center Sanitary Sewer Line Replacement	\$ 160,000	\$ 130,000	\$ 290,000	Carry-forward
UNC-CH	South Building Parking Gate	\$ -	\$ 200,000	\$ 200,000	Trust Funds (Parking & Transportation)
UNC-CH	Administrative Office Building (AOB) - LED Lighting	\$ 323,000	\$ 25,000	\$ 348,000	Carry-forward
UNC-CH	Swing Space Preparation - Six Buildings	\$ -	\$ 300,000	\$ 300,000	Carry-forward
UNC-CH	Frank Porter Graham Bypass Building - Storage	\$ -	\$ 495,000	\$ 495,000	Trust Funds (Donations/Gifts and Grants)
UNC-CH	Friday Center Removal/Repair of Failed Halon System	\$ 100,000	\$ 180,000	\$ 280,000	Carry-forward - 71%/Trust Funds (Auxiliary) - 29%
UNC-CH	Hooker Building - Replace Atrium Lighting	\$ -	\$ 300,000	\$ 300,000	Carry-forward
UNC-CH	Health Sciences Library LED Lighting	\$ 129,000	\$ 10,000	\$ 139,000	Carry-forward
UNC-CH	UNC Student Stores - Roof	\$ -	\$ 740,000	\$ 740,000	Trust Funds (Auxiliary)
UNC-CH	Manning Hall - Restroom Renovation	\$ -	\$ 220,000	\$ 220,000	Trust Funds (Fac & Admin)
	UNC-CH Total	\$ 3,632,149	\$ 12,035,247	\$ 15,667,396	
UNCC	Wilson Hall Classroom 165 Buildout	\$ -	\$ 400,000	\$ 400,000	Trust Funds (Housing)
UNCC	Student Activity Center (SAC) Elevator Modernization	\$ 250,000	\$ 125,000	\$ 375,000	Trust Funds (Student Fees)
UNCC	Atkins Library 1st Floor Carpet Replacement-Phase 2	\$ -	\$ 200,000	\$ 200,000	Carry-forward
UNCC	Bioinformatics Generator Replacement	\$ -	\$ 400,000	\$ 400,000	Carry-forward
UNCC	Robinson Hall Belk Theater Stage Floor Replacement	\$ -	\$ 250,000	\$ 250,000	Carry-forward
UNCC	Campus Cooling Tower Refurbishment	\$ -	\$ 450,000	\$ 450,000	Carry-forward
UNCC	University Pond Enhancement Project	\$ -	\$ 600,000	\$ 600,000	Carry-forward
UNCC	Campus Fire Pump Controller Replacements	\$ -	\$ 600,000	\$ 600,000	Carry-forward
UNCC	Merchandise Trailer Covered Storage	\$ 250,000	\$ 225,000	\$ 475,000	Trust Funds (Dining)
UNCC	Solar Photo Voltaic (PV) Installation	\$ 300,000	\$ 85,000	\$ 385,000	Energy Savings 1292 Carry-forward
UNCC	Campus Submeter Replacements - Phase 1	\$ -	\$ 250,000	\$ 250,000	Energy Savings 1292 Carry-forward
UNCC	Modular Classroom Utilities Realignment	\$ -	\$ 495,000	\$ 495,000	Carry-forward
UNCC	Kennedy Roof Replacement	\$ -	\$ 745,000	\$ 745,000	Carry-forward
UNCC	Regional Utility Plant (RUP) 1 & Cato Medium Voltage Cable Circuit Rerouting	\$ -	\$ 185,000	\$ 185,000	Carry-forward
UNCC	Regional Utility Plant (RUP) 4 Chiller Repairs	\$ -	\$ 250,000	\$ 250,000	Carry-forward
UNCC	Student Activity Center Passenger Elevator Modernization	\$ -	\$ 275,000	\$ 275,000	Trust Funds (Athletics)
UNCC	Popp Martin Student Union 3rd Floor Lighting Replacement	\$ -	\$ 495,000	\$ 495,000	Trust Funds (Other Auxiliary)
UNCC	East Campus Modular Unit Installation	\$ -	\$ 400,000	\$ 400,000	Carry-forward
UNCC	EPIC 1336 Café Upfit	\$ -	\$ 150,000	\$ 150,000	Trust Funds (Dining)
UNCC	South Village Crossing Terrace Upfit	\$ -	\$ 290,000	\$ 290,000	Trust Funds (Dining)
UNCC	East Campus Electrical and Data Upgrades	\$ -	\$ 450,000	\$ 450,000	Carry-forward
UNCC	Campus Wellness Space	\$ -	\$ 100,000	\$ 100,000	Carry-forward
UNCC	East Campus Modular Unit Installation	\$ 400,000	\$ 50,000	\$ 450,000	Carry-forward
UNCC	Mebane 010 Lecture Hall Renovation	\$ -	\$ 490,000	\$ 490,000	Carry-forward
UNCC	Friday Active Learning Server Room	\$ -	\$ 150,000	\$ 150,000	Carry-forward
UNCC	Regional Utility Plant (RUP) 1 Reclaimed Water Alignment B	\$ -	\$ 495,000	\$ 495,000	Carry-forward
UNCC	Bioinformatics Generator Replacement	\$ 400,000	\$ 90,000	\$ 490,000	Carry-forward
UNCC	East Campus Modular Unit Installation	\$ 450,000	\$ 200,000	\$ 650,000	Carry-forward
UNCC	Building Analytics Phase 2	\$ 174,512	\$ 13,314	\$ 187,826	Energy Savings 1292 Carry-forward - 93% & Carry-forward - 7%
UNCC	Student Activity Center Dining Services Boiler Replacement	\$ -	\$ 385,000	\$ 385,000	Trust Funds (Dining)
UNCC	East Village Fire Flow/Water Improvement Upgrades	\$ -	\$ 300,000	\$ 300,000	Carry-forward
	UNCC Total	\$ 2,224,512	\$ 9,593,314	\$ 11,817,826	

Institution	Project Title	Previous Authorization	Requested Authorization	Total Project Authorization	Source of Funds
UNCG	Campus Transportation Master Plan Update	\$ -	\$ 300,000	\$ 300,000	Trust Funds (Other Auxiliary)
UNCG	Coleman Concessions Alternations	\$ -	\$ 490,000	\$ 490,000	Trust Funds (Athletics)
UNCG	Moran Commons Locker Installation	\$ -	\$ 397,000	\$ 397,000	Trust Funds (Other Auxiliary)
UNCG	Recreation Field Lighting Replacement/Upgrade	\$ -	\$ 290,000	\$ 290,000	Energy Savings 1292 Carry-forward
UNCG	Steam Plant Boiler #1 Economizer Replacement	\$ -	\$ 345,000	\$ 345,000	Energy Savings 1292 Carry-forward
UNCG	Highland Residence Hall - Water Boiler Replacement	\$ -	\$ 160,000	\$ 160,000	Trust Funds (Housing)
	UNCG Total	\$ -	\$ 1,982,000	\$ 1,982,000	
UNCP	DF Lowry and Dial Boiler Replacements	\$ 550,000	\$ 49,873	\$ 599,873	Energy Savings 1292 Carry-forward - 100%/ Trust Funds (Housing) - <1%
UNCP	U.C. Annex Boiler Replacement	\$ -	\$ 250,000	\$ 250,000	Energy Savings 1292 Carry-forward
UNCP	Pine Hall Boiler Replacement	\$ -	\$ 475,000	\$ 475,000	Energy Savings 1292 Carry-forward
UNCP	Utility Meter Installations	\$ 322,466	\$ 141,333	\$ 463,799	Energy Savings 1292 Carry-forward
UNCP	Chancellor's Dining Room Renovation	\$ -	\$ 259,000	\$ 259,000	Trust Funds (Parking & Transportation and Other Auxiliary)
UNCP	Rooftop Unit Replacements (Caton & Auxiliary Services)	\$ 500,000	\$ 210,367	\$ 710,367	Carry-forward - 97% - R&R Appropriations - 3%
UNCP	Outdoor Basketball Court	\$ -	\$ 288,000	\$ 288,000	Trust Funds (Interest Income and Student Fees)
UNCP	Vogue Road Waterline Extension	\$ 586,655	\$ 934	\$ 587,589	Carry-forward designated from 40631, Land Acquisition Fund
	UNCP Total	\$ 1,959,121	\$ 1,674,507	\$ 3,633,628	
UNCW	MARBIONC Energy Recovery System Repairs	\$ -	\$ 681,000	\$ 681,000	Energy Savings 1292 Carry-forward
	UNCW Total	\$ -	\$ 681,000	\$ 681,000	
WCU	Aluminum Sulfate Storage Tank Replacement - Water Plant	\$ 276,000	\$ 200,000	\$ 476,000	Carry-Forward
WCU	Courtyard - Chick-Fil-A Refresh	\$ -	\$ 730,000	\$ 730,000	Trust Funds (Dining)
WCU	Pedestrian Bridge Lighting Improvements	\$ -	\$ 570,700	\$ 570,700	Trust Funds (Other Auxiliary)
WCU	McKee Building - MUA Unit Replacement	\$ 270,000	\$ 275,470	\$ 545,470	SCIF Appropriations - 49%/ Carry-forward - 51%
WCU	Courtyard Dining - Home Zone Renovation	\$ -	\$ 668,000	\$ 668,000	Trust Funds (Dining)
WCU	HF Robinson Admin Exterior Improvements	\$ 300,000	\$ 314,000	\$ 614,000	Trust Funds (Other Auxiliary)
	WCU Total	\$ 846,000	\$ 2,758,170	\$ 3,604,170	
WSSU	Tennis Court Resurfacing	\$ -	\$ 740,000	\$ 740,000	Trust Funds (Athletics)
WSSU	Ram Shack	\$ -	\$ 700,000	\$ 700,000	Trust Funds (Dining)
WSSU	Gleason Hairston Terrace Fire Alarm System	\$ -	\$ 715,000	\$ 715,000	Trust Funds (Housing)
	WSSU Total	\$ -	\$ 2,155,000	\$ 2,155,000	
NC Arb	Baker Visitor Center Door, Frame & Hardware Placement	\$ 160,000	\$ 64,530	\$ 224,530	SCIF Appropriations - 83%/Carry-forward - 17%
	NC Arb Total	\$ 160,000	\$ 64,530	\$ 224,530	
	TOTAL	\$ 10,234,182	\$ 41,329,777	\$ 51,563,959	

Attachment F
2025-26 ADVANCED PLANNING CAPITAL PROJECT AUTHORIZATIONS

Institution	Project Title	Requested Authorization	Source of Funds
App State	Dining Master Plan	\$ 500,000	Trust Funds (Dining)
App State	Kidd Brewer Stadium East Towers	\$ 600,000	Trust Funds (Athletics)
App State	Campus Master Plan for Boone and Hickory 2023	\$ 844,000	Trust Funds (Other Auxiliary)
	Appalachian Total	\$ 1,944,000	
ECU	West End Dining Renovations	\$ 2,000,000	Trust Funds (Dining)
ECU	Coastal Studies Institute Boardwalk & Pier	\$ 100,000	Trust Funds (Fac & Admin)
ECU	Health Sciences Laupus Library Reading Room	\$ 100,000	Trust Funds (Donations/Gifts & Grants)
	ECU Total	\$ 2,200,000	
N.C. A&T	Renovation of Moore Gym Kinesiology Dept.	\$ 100,000	Trust Funds (Donations/Gifts, and Grants)
	N.C. A&T Total	\$ 100,000	
NCCU	Alphonso Elder Student Union Renovation - Phase 1	\$ 160,000	Trust Funds (Donations/Gifts, and Grants)
	NCCU Total	\$ 160,000	
NC State	Egg Processing Facility - 2709 Hillsborough Street	\$ 150,000	Trust Funds (Donations/Gifts, and Grants)
NC State	New Roof - Materials Support Warehouse	\$ 115,000	Trust Funds (Materials Warehouse)
NC State	Lab Conversion-Floors 2 and 3-Partners I	\$ 450,000	Trust Funds (Centennial Campus)
NC State	Tally Student Union Interior Improvements	\$ 400,000	Trust Funds (Dining)
NC State	Comprehensive Renovation - 2101 Blue Ridge Road	\$ 150,000	Trust Funds (Fac & Admin)
NC State	Roof & Sunshade Replacement-Research II-III-IV and Partners III	\$ 125,000	Trust Funds (Centennial Campus)
NC State	Cates West Development	\$ 25,000,000	Trust Funds (Housing & Dining)
NC State	Structural Repairs - Avent Ferry Complex	\$ 400,000	Trust Funds (Housing)
NC State	Perimeter Electronic Door Locking - Multiple Campuses	\$ 200,000	Trust Funds (Fac & Admin)
	NC State Total	\$ 26,990,000	
UNC-CH	Housing Renewal Phase 2 (Parker Teague Redevelopment)	\$ 8,000,000	Trust Funds (Housing)
UNC-CH	Lineberger Comprehensive Cancer Center Addition and Renovation	\$ 750,000	Trust Funds (Donations/Gifts & Grants)
UNC-CH	Lenoir Hall FY26 Renovations	\$ 600,000	Trust Funds (Dining)
UNC-CH	New Residence Hall 1	\$ 8,000,000	Trust Funds (Housing)
UNC-CH	Burnett Womack BSL3 Suite Expansion	\$ 750,000	Trust Funds (Donations/Gifts & Grants)
UNC-CH	Carolina North Master Plan	\$ 8,000,000	Trust Funds (Fac & Admin)
UNC-CH	Chapman Hall Cryo Transmission Electron Microscope (TEM)	\$ 250,000	Trust Funds (Fac & Admin)
UNC-CH	Morehead Planetarium and Science Center Welcome Plaza and Outdoor Pavilion	\$ 550,000	Trust Funds (Donations/Gifts & Grants)
UNC-CH	Morehead-Cain Foundation Comprehensive Renovation	\$ 750,000	Trust Funds (Donations/Gifts & Grants)
	UNC-CH Total	\$ 27,650,000	
UNCG	North and South Spencer Res Halls HVAC Replacement	\$ 598,000	Trust Funds (Housing)
UNCG	Moore Strong Plumbing Renovation	\$ 422,500	Trust Funds (Housing)
	UNCG Total	\$ 1,020,500	
UNCP	Jones Main Gym Flooring Replacement	\$ 375,000	Carry-forward
	UNCG Total	\$ 375,000	
UNCW	Housing Village Phase III	\$ 4,000,000	Trust Funds (Housing)
UNCW	Hamilton Drive Tennis Facility	\$ 21,000	Trust Funds (Athletics)
UNCW	Parking Deck IV	\$ 2,000,000	Trust Funds (Parking & Transportation)
	UNCW Total	\$ 6,021,000	
	TOTAL	\$ 66,460,500	

Attachment G
2025-26 CHANCELLORS' R&R PROJECTS

Institution	Project Title	Requested Authorization	Source of Funds
App State	Hill Street District Electrical Infrastructure Repairs	\$ 499,000	General Funds
App State	Wey Hall Sculpture Shed Improvements	\$ 499,000	General Funds
App State	East Campus Fiber and Electrical Service Repairs	\$ 400,000	General Funds
App State	Bodenheimer Road & Innovation District Fiber Replacement	\$ 500,000	General Funds
	App State Total	\$ 1,898,000	
ECU	Dowdy-Ficklen Stadium Northside Booster Pumps	\$ 176,000	Trust Funds (Athletics)
ECU	Ross Hall Foundation Study	\$ 75,000	General Funds
ECU	Cotton/Fleming Chiller	\$ 265,000	Trust Funds (Housing)
ECU	Mendenhall Loading Dock Leveler	\$ 125,000	Trust Funds (Dining)
ECU	Wright Circle - Electrical Duct bank Replacement	\$ 138,000	Carry-forward
ECU	Brewster Stair Repair	\$ 300,000	Carry-forward
ECU	Warren Life Sciences Elevators 3 and 4 Partial Modernization	\$ 402,000	Carry-forward
ECU	Dowdy-Ficklen Stadium Northside Booster Pumps	\$ 258,400	Trust Funds (Athletics)
ECU	Scales Field House Demolition	\$ 200,000	Carry-forward
ECU	Building 141 - PASS Clinic Relocation	\$ 600,000	Carry-forward
ECU	Building 165 Roof Replacement	\$ 150,000	Carry-forward
ECU	Clark LeClair Baseball Elevator Improvements	\$ 500,000	Trust Funds (Athletics)
ECU	Dowdy Ficklen Stadium Northside Club Level Chiller Replacement	\$ 300,000	Trust Funds (Athletics)
ECU	Dowdy Ficklen Stadium Northside Upper Deck Concourse Repairs	\$ 125,364	Trust Funds (Athletics)
ECU	Science & Technology Building Well Field Upgrade & Well Level Sensor Replacement	\$ 120,000	Energy Savings 1292 Carry-forward
ECU	Campus VFD Replacements (S&T Make-up Air, Flanagan, HSC, Bate AHU, Howell East AHU 3-B)	\$ 249,531	Energy Savings 1292 Carry-forward
ECU	Bate Building Controls Upgrade	\$ 480,000	Energy Savings 1292 Carry-forward
ECU	Ward Sports VAV Upgrade	\$ 300,000	Energy Savings 1292 Carry-forward
ECU	Building 172 Demolition/Parking Lot	\$ 200,000	Carry-forward - 50%/Trust Funds (Parking & Transportation) - 50%
ECU	Bate Classroom Fixed Seating Replacement (Phase 3 of 3) Includes new flooring & paint	\$ 400,000	Carry-forward
ECU	Brody Mechanical & Plumbing Infrastructure Replacement Feasibility Study	\$ 300,000	Carry-forward
ECU	East Carolina Heart Institute (ECHI)-Water Intrusion and Water Flashing Corrections-Phase 2	\$ 450,000	Carry-forward
ECU	Main Campus Student Center Burrito Shak Conversion	\$ 350,000	Trust Funds (Dining)
	ECU Total	\$ 6,464,295	
ECSU	Facilities Maintenance Shed Relocation	\$ 335,000	General Funds
	ECSU Total	\$ 335,000	
FSU	University (Chancellor's) Residence Generator	\$ 200,000	Carry-forward
FSU	Campuswide Irrigation Upgrades (2025)	\$ 300,000	Carry-forward
FSU	Campuswide Road Repair (2025)	\$ 500,000	Carry-forward
FSU	College of Business Classroom Improvement Room 140	\$ 495,000	General Funds
FSU	Washington Drive Site Improvements	\$ 200,000	General Funds
FSU	Chesnutt Chiller Replacement	\$ 350,000	Trust Funds (Donations/Gifts, and Grants)
FSU	Lyons Science Hot/Cold Rooms	\$ 300,000	Trust Funds (Donations/Gifts, and Grants)
FSU	Lyons Science Annex 120/121 Room Divider Replacement	\$ 300,000	Trust Funds (Donations/Gifts, and Grants)
FSU	Lyons Science Annex Roof Repair	\$ 300,000	Trust Funds (Donations/Gifts, and Grants)
FSU	Butler Building Interior Classroom Reallocation	\$ 250,000	State Appropriations
	FSU Total	\$ 3,195,000	
N.C. A&T	Hines Hall HVAC Repairs (Coils and Controls)	\$ 475,000	Carry-forward
N.C. A&T	New Science Building HVAC and Fume Hood Repairs	\$ 450,000	Carry-forward
N.C. A&T	Frye Hall and McNair Hall Restroom Repairs	\$ 175,000	Carry-forward
N.C. A&T	Calf Barn Repairs	\$ 200,000	Trust Funds (Donations/Gifts, and Grants)
N.C. A&T	Demolition of Apartments (412 Stedman, 1205 & 7 Arlee)	\$ 450,000	Trust Funds (Donations/Gifts, and Grants)
N.C. A&T	Robeson Theatre Improvements	\$ 425,000	Trust Funds (Donations/Gifts, and Grants)
N.C. A&T	Aggie Dome Upfit	\$ 475,000	Trust Funds (Athletics)
N.C. A&T	Sports Hall of Fame-Phase 1-Corbett Gym	\$ 499,999	Trust Funds (Athletics)
N.C. A&T	Graduate Education Center	\$ 300,000	Trust Funds (Donations/Gifts, and Grants)
	N.C. A&T Total	\$ 3,449,999	

Institution	Project Title	Requested Authorization	Source of Funds
NCCU	Eagleson Hall Summer Repairs (2025)	\$ 313,400	General Funds
NCCU	New Residence Hall 2 Summer Repairs (2025)	\$ 267,200	General Funds
NCCU	White Hall Summer Repairs (2025)	\$ 19,100	General Funds
	NCCU Total	\$ 599,700	
UNCP	Livermore Library Fire Doors	\$ 66,020	General Funds
UNCP	Weinstein Data Center Uninterruptable Power Supplies (UPS)	\$ 413,135	General Funds
UNCP	Campus Water Main Infrastructure Replacement - Phase III	\$ 600,000	General Funds
UNCP	Bell Tower and Weinstein Fall Protection Project	\$ 50,000	General Funds
UNCP	Irrigation Well Project	\$ 100,000	General Funds
UNCP	Observatory Renovation Project	\$ 293,900	General Funds
UNCP	Weinstein Boiler Replacements	\$ 200,000	Carry-forward - 1%/R&R Appropriations - 58%/Trust Funds (Other) - 41%
	UNCP Total	\$ 1,723,055	
UNCW	Alderman North Wing HVAC Repairs/Replacements	\$ 600,000	General Funds
	UNCW Total	\$ 600,000	
WCU	Roads, Walks and Drives Repair - Campuswide	\$ 225,000	General Funds
WCU	Highlands Biological Station Generators – Valentine and Cottages	\$ 220,000	General Funds
	WCU Total	\$ 445,000	
	TOTAL	\$ 18,710,049	

Attachment H
2025-26 CAPITAL PROJECTS AUTHORIZED UNDER EMERGENCY PROCEDURES

Institution	Project	Date Requested	Amount	Fund Source
NCCU	Residence Hall Fire Alarm System Repairs/ Replacements (3	6/2/2025	\$ 1,250,000	Trust Funds (Auxiliaries)
UNC-CH	South Building Repairs	11/14/2025	\$ 1,305,000	Carry Forward
WSSU	Electrical Distribution System Repairs (Hall Patterson S-12)	12/31/2025	\$ 523,000	SCIF Appropriations
App State	Repairs to Rankin Science West	1/22/2026	\$ 2,000,000	Trust Funds (Insurance reimbursement, State/Federal Assistance)
NCCU	Shepard Administration Elevator and Building Upgrades	2/12/2026	\$ 1,000,000	SCIF Appropriations
NCCU	B.N Duke Auditorium and Edwards Music Building (Replace 3 AHUs, Relocate AHU3, and Replace VAVs)	2/25/2026	\$ 1,725,614	SCIF Appropriations
ECU	Todd Dining Hall Crawlspace Reconditioning	4/16/2026	\$ 1,850,000	Trust Funds (Dining)
NCCU	B.N Duke Auditorium and Edwards Music Building (Replace 3 AHUs, Relocate AHU3, and Replace VAVs)	5/1/2026	\$ 2,616,310	SCIF Appropriations
NCCU	Shepard Administration Elevator and Building Upgrades	5/1/2026	\$ 1,160,000	SCIF Appropriations
NCSSM	Elevators (Bryan 2 elevators)	5/11/2026	\$ 1,605,000	SCIF Appropriations
ECU	Todd Dining Hall Crawlspace Reconditioning	5/26/2026	\$ 2,100,000	Trust Funds (Dining)
	TOTAL		\$ 17,134,924	

Attachment I
2025-26 BOARD APPROVED REAL PROPERTY TRANSACTIONS

Institution	Transaction Type	Transaction Description	-Acres	+Acres	-SF	+SF
N.C. A&T	Acquisition by Deed	Acquisition of land to support agricultural research		18.4		
NC State	Acquisition by Deed	Acquisition of land to support future development		0.7		
UNC-Chapel Hill	Disposition by Demolition	Demolition of Jackson Hall and three student housing buildings at Odum Village			-32,773	
UNC Asheville	Disposition by Ground Lease	Lease property to endowment fund for future mixed-use development	-54.0			
ECU	Disposition by Ground Lease	Lease North Recreation Complex to City of Greenville	-129.9			
N.C. A&T	Acquisition by Deed	Acquisition of two parcels to support agricultural research		69.9		
NC State	Disposition by Lease	Lease space for cellular tower			-400	
TOTAL			-183.9	89.0	-33,173	0

ATTACHMENT J
FY26 DELEGATED REAL PROPERTY TRANSACTIONS

Institution	Transaction Type	Grantor or Lessor	Grantee or Lessee	Property Description (include Physical Address)	+Acres	-Acres	+SF	-SF	Price or Annual Lease Amount	Date Lease Executed or Property Acquired	Lease Start Date or Date Deed Recorded	Lease End Date	Rent Escalation	Additional Lease Terms (i.e. options, TI, CAM, etc.)
App State	Disposition by Lease	Appalachian State University	Appalachian Real Estate Development Corporation	643 Greenway Rd. Suite E, Boone, NC 28607				16,258	\$382,488	7/17/25	7/17/25	7/17/25		
App State	Disposition by Lease	Appalachian State University	Appalachian Real Estate Development Corporation	2458 NC Hwy 105 Boone, NC 28607				4,390	\$92,526	7/17/25	7/17/25	7/17/25		
App State	Lease Termination	NC State	Appalachian State University	600 Laureate Way Kannapolis Carrabus County NC			6,157		\$193,946	9/24/08	10/1/08	11/10/25		
ECU	Acquisition by Lease	ECU Medical & Health Sciences Foundation	ECU	2355 W. Arlington Blvd	1.9		8,613		\$103,550	12/1/25		10/31/26		
ECU	Acquisition by Lease	JASA Properties/Overton Group	ECU	855 Johns Hopkins Drive	0.6		5,795		\$144,875	11/26/25		12/31/30	2.00%	One five-year renewal option with 2% annual
ECU	Acquisition by Lease	SKGPS, LLC	ECU	400 Spring Forest Road	2.3		10,149		\$231,905	12/22/25		2/28/31	1.50%	
ECU	Acquisition by Lease	Truth Properties of JRBA, LLC	ECU	2150 Herbert Court	1.2		11,441		\$277,444	2/18/26		12/31/31	3.00%	
ECU	Acquisition by Lease	Eastern Area Health Education Center, Inc	ECU	2600 W. Arlington (also known as 2450 W. Fifth	5.9		10,700		\$231,193	6/3/26		8/31/27		
ECU	Acquisition by Lease	ECU Health	ECU	Brody Outpatient Center 435 Clinic Drive			1,922		\$42,087				2.00%	
ECU	Disposition by Demolition		ECU	514 E. 14th Street (listed as 516 E. Fourteenth Street in OPIS)		0.6		5,142	NA					
ECU	Disposition by Lease	ECU	T-mobile South, LLC	White Residence Hall				120	\$55,567				3.00%	
ECU	Disposition by Lease	ECU	City of Greenville	3764 US 264		128.0			\$300,000	10/14/25		10/14/75		One option to renew for a mutually agreeable period with the term and any renewal terms not to exceed 99 years with expiration being 10/14/2124. (Initial cash outlay payment \$300,000; Yrs 1-10: \$300,000/yr; Yrs 11-20: \$250,000/yr; Yrs 21-50: \$150,000/year.)
ECSU	Acquisition by Lease	Elizabeth City Regional Airport	State of North Carolina	4800 sf for a hangar (5 aircraft) and +/-1,180 sf of support space in the Maintenance Hangar for aircraft space located at 1026 Consolidated Road, Elizabeth City, Pasquotank County, NC			5,980		\$19,260	9/30/25	9/30/25	1/31/27	-	With option to renew one additional year
FSU	Disposition by Easement	FSU	Fayetteville Public Works Commission	632 Langdon Street Fayetteville, Cumberland County		0.1		4,159	Benefit	7/3/25				Utility easement needed for 8" sewer line connection.
N.C. A&T	Acquisition by Deed	The North Carolina A&T Real Estate Foundation, INC	State of North Carolina	427 Stewart Street (Residential)- Acquisition for future campus expansion and development	0.1				\$125,000	9/25/25	9/25/25			

Institution	Transaction Type	Grantor or Lessor	Grantee or Lessee	Property Description (include Physical Address)	+Acres	-Acres	+SF	-SF	Price or Annual Lease Amount	Date Lease Executed or Property Acquired	Lease Start Date or Date Deed Recorded	Lease End Date	Rent Escalation	Additional Lease Terms (i.e. options, TI, CAM, etc.)
N.C. A&T	Acquisition by Deed	The North Carolina A&T Real Estate Foundation, INC	State of North Carolina	507 Boyd Street (Residential)- Acquisition for future campus expansion and development	0.2				\$110,000	9/25/25	9/25/25			
N.C. A&T	Acquisition by Deed	The North Carolina A&T Real Estate Foundation, INC	State of North Carolina	511 Boyd Street (Residential)- Acquisition for future campus expansion and development	0.2				\$36,000	9/25/25	9/25/25			
N.C. A&T	Acquisition by Deed	The North Carolina A&T Real Estate Foundation, INC	State of North Carolina	505 Boyd Street (Residential)- Acquisition for future campus expansion and development	0.2				\$150,000	9/25/25	9/25/25			
N.C. A&T	Acquisition by Deed	The North Carolina A&T Real Estate Foundation, INC	State of North Carolina	413 Boyd Street (Residential)- Acquisition for future campus expansion and development	0.1				\$150,000	9/25/25	9/25/25			
N.C. A&T	Acquisition by Deed	The North Carolina A&T Real Estate Foundation, INC	State of North Carolina	408 Banks Street (Residential)- Acquisition for future campus expansion and development	0.1				\$145,000	9/25/25	9/25/25			
N.C. A&T	Acquisition by Deed	The North Carolina A&T Real Estate Foundation, INC	State of North Carolina	408 Boyd Street (Residential)- Acquisition for future campus expansion and development	0.2				\$145,000	9/25/25	9/25/25			
N.C. A&T	Acquisition by Deed	The North Carolina A&T Real Estate Foundation, INC	State of North Carolina	503 Stewart Street (Residential)- Acquisition for future campus expansion	0.2		963							
N.C. A&T	Acquisition by Deed	The North Carolina A&T Real Estate Foundation, INC	State of North Carolina	412 Stewart Street (Residential)- Acquisition for future campus expansion	0.1		988							
N.C. A&T	Acquisition by Deed	The North Carolina A&T Real Estate Foundation, INC	State of North Carolina	426 Banks Street (Residential)- Acquisition for future campus expansion and development	0.1		925							
N.C. A&T	Acquisition by Lease	Gateway Research Park INC (South)	State of North Carolina	2901 E. Gate City BLVD Greensboro NC, 27401 - Lease office space to support growth and ensure continuity of operations for the Division of Strategic Partnership and Economic Development.			4,476		\$107,424	12/1/25		11/30/30	N/A	
N.C. A&T	Acquisition by Lease	NC A&T Real Estate Foundation, Inc (Resurgent)	State of North Carolina	1806 E. Market St, 3rd floor. Lease office space to support Center of Excellence for Entrepreneurship & Innovation.			8,204		\$229,712	1/1/26	3/1/26	12/31/36	2.00%	One additional 10-year renewal option

Institution	Transaction Type	Grantor or Lessor	Grantee or Lessee	Property Description (include Physical Address)	+Acres	-Acres	+SF	-SF	Price or Annual Lease Amount	Date Lease Executed or Property Acquired	Lease Start Date or Date Deed Recorded	Lease End Date	Rent Escalation	Additional Lease Terms (i.e. options, TI, CAM, etc.)
N.C. A&T	Acquisition by Lease	NC A&T Real Estate Foundation, Inc (Resurgent)	State of North Carolina	1806 E. Market St, 4th floor. Lease office space to support University Human Resources Department.			8,264		\$231,392	1/1/26	1/1/26	12/31/36	2.00%	One additional 10-year renewal option
N.C. A&T	Disposition by Lease	State of North Carolina	Historic Revolution Tenant, LLC	2105 Yanceyville Street, Greensboro, Guilford County - 85 Surface level parking spaces to be utilized for tenants operations.					\$51,000	8/1/26				Acres not counted during lease negotiations
N.C. A&T	Disposition by Lease	Gateway Research Park INC (South)	State of North Carolina	2911 E. Gate City BLVD Greensboro NC, 27401 - Lease office and lab space for The College of Agriculture and Environmental Sciences.				18,847	\$452,328	N/A				Lease was not executed but N.C. A&T BOT approved the action.
NCCU	Acquisition by Lease	Swapna Chaudhuri, Kallol Chaudhuri	North Carolina Central University		1.5		6,386		\$66,000	3/31/26	3/29/26	3/28/27	0.00%	
NCSSM	None													
NC State	Disposition by Lease	The State of North Carolina	The United States of America	1005 Capability Drive	-		-	6,332	\$281,616	7/14/25	N/A	12/14/30	2.00%	N/A
NC State	Disposition by Lease	The State of North Carolina	ABB Inc	1021 Main Campus Drive, Suite 100, 107, 199, 101, 188	-		-	28,575	\$459,916	7/18/25	1/1/24	1/31/27	N/A	N/A
NC State	Disposition by Lease	The State of North Carolina	Alpha Epsilon Housing Corporation	2511 Fraternity Court Drive	-		-	8,600	\$251,520	7/25/25	7/1/25	6/30/26	N/A	Option to Renew: Yes
NC State	Disposition by Lease	The State of North Carolina	The United States of America	1021 Main Campus Drive, Suite 300 Raleigh, NC 27606	-		-	16,896	\$0	9/22/25	N/A	N/A	N/A	N/A
NC State	Disposition by Lease	The State of North Carolina	Eta Chi House Corporation of	2601 Fraternity Court Drive, Raleigh, NC 27606	-		-	16,451	\$358,914	10/7/25	7/1/26	6/30/27	N/A	Option to Renew: Yes
NC State	Disposition by Lease	The State of North Carolina	Nu Club Inc	1402 Varsity Drive, Raleigh, NC 27606	-		-	2,462	\$71,595	10/7/25	7/1/26	6/30/27	N/A	Option to Renew: Yes
NC State	Disposition by Lease	The State of North Carolina	Tau Properties Inc	3501 Avent Ferry Road, Raleigh, NC 27606	-		-	21,714	\$384,500	10/7/25	7/1/26	6/30/27	N/A	Option to Renew: Yes
NC State	Lease Termination	The State of North Carolina	Tau Properties Inc	3501 Avent Ferry Road, Raleigh, NC 27606	-	-	21,714	-	\$0	10/7/25	6/30/26	Perpetual	N/A	N/A
NC State	Disposition by Lease	The State of North Carolina	Alpha Xi Delta Property Management LLC	516-A Dan Allen Drive	-		-	7,000	\$250,434	10/7/25	8/1/26	5/31/27	N/A	Option to Renew: Yes
NC State	Disposition by Lease	The State of North Carolina	Rapid Shape	1017 Main Campus Drive, Raleigh NC	-		-	2,764	\$7,820	10/22/25	11/1/25	11/30/25	No	Option to Renew: No
NC State	Disposition by Lease	The State of North Carolina	Baron Weather Inc	1009 Capability Drive, Raleigh NC	-		-	624	\$1,482	10/29/25	11/1/25	12/5/25	No	Option to Renew: No
NC State	Disposition by Lease	The State of North Carolina	Meherrin Agricultural & Chemical Company	101 Petfinder Lane Garner, North Carolina 27603	-		-	8,136	\$68,940	11/10/25	11/1/25	4/30/26	N/A	Option to Renew: Yes
NC State	Disposition by Lease	The State of North Carolina	Alpha Kappa Chapter of Chi Omega House Corp	2501 Fraternity Court Drive, Raleigh, NC 27606	-		-	27,565	\$180,475	12/3/25	7/1/26	6/30/27	N/A	Option to Renew: Yes
NC State	Disposition by Lease	The State of North Carolina	Pi Beta Phi FHS - NC Delta LLC	516-C Dan Allen Drive	-		-	7,000	\$250,434	12/3/25	8/1/26	5/31/27	N/A	Option to Renew: Yes
NC State	Acquisition by Lease	The State of North Carolina	VTR LS KSC, LP	1791 Varsity Drive, Suite 200, Raleigh NC 27606		-	16,263	-	\$642,389	12/17/25	12/24/26	12/23/36	3.00%	N/A
NC State	Timber Sale Agreement	North Carolina State University	Triangle East Timber Co Inc	Central Crops Research Station		36.0	-	-	\$47,800	1/7/26	12/26/25	12/29/27	N/A	N/A

Institution	Transaction Type	Grantor or Lessor	Grantee or Lessee	Property Description (include Physical Address)	+Acres	-Acres	+SF	-SF	Price or Annual Lease Amount	Date Lease Executed or Property Acquired	Lease Start Date or Date Deed Recorded	Lease End Date	Rent Escalation	Additional Lease Terms (i.e. options, TI, CAM, etc.)
NC State	Disposition by Lease	The State of North Carolina	Signature Varsity Raleigh Barrower LLC	2020 Hillsborough Street, Suite 101, Raleigh, NC 27607	-	-	-	1,772	\$49,616	1/10/26	4/1/26	8/31/27	N/A	Option to Renew: Yes
NC State	Disposition by Ground Lease	North Carolina State University	The United States of America (USDA-ARS)	Lake Wheeler Road	-	10.0	-	-	\$0	2/6/26	2/6/26	2/5/31	N/A	Option to Renew: Yes
NC State	Acquisition by Lease	Stephens Enterprises LLC	The State of North Carolina	313 Chapanoke Road, Suite 100, Raleigh, North Carolina 27603	-	-	3,443	-	\$50,784	2/26/26	4/1/26	3/31/31	3.00%	Option to Renew: Yes
NC State	Acquisition by Lease	Trilliums LLC	The State of North Carolina	3344 Hillsborough Street, Suite 200 & 250, Raleigh, NC 27607	-	-	9,366	-	\$119,738	2/26/26	7/1/26	6/30/29	3.00%	Option to Renew: Yes
NC State	Disposition by Lease	The State of North Carolina	Meherrin Agricultural & Chemical Company	101 Petfinder Lane Garner, North Carolina 27603	-	-	-	8,136	\$137,880	2/21/26	5/1/26	3/31/30	N/A	Option to Renew: No
NC State	Acquisition by Lease	GSM Properties (The Power Company)	The State of North Carolina	1701 Sunset Avenue, Suite 201-E & 205 Rocky Mount, NC	-	-	1,548	-	\$18,600	4/27/26	10/1/26	9/30/27	N/A	Option to Renew: Yes
NC State	Disposition by Demolition	The State of North Carolina	N/A	Williamsdale Biofuels Field Lab - 7624 S. NC Hwy. 41, Wallace, NC 28466	-	-	-	2,650	\$0	n/a	N/A	Perpetual	N/A	N/A
NC State	Disposition by Demolition	The State of North Carolina	N/A	Spring Hill Storage - 705 Barbour Dr., Raleigh, NC 27603	-	-	-	126	\$0	n/a	N/A	Perpetual	N/A	N/A
NC State	Disposition by Easement	The State of North Carolina	Dominion Energy	Yates Mill Park - 4620 Lake Wheeler Rd, Raleigh, NC 27603	-	-	-	12,030	\$0	3/13/25	N/A	Perpetual	N/A	N/A
NC State	Disposition by Easement	The State of North Carolina	Duke Energy	Tammy Lynn Center - 739 Chappell Dr, Raleigh, NC 27606	-	-	-	13,068	\$0	10/1/25	N/A	Perpetual	N/A	N/A
NC State	Disposition by Easement	The State of North Carolina	Metropolitan Sewerage District of Buncombe County	Mountain Horticultural Crops Research Station - 74 Research Drive, Mills River, NC 28759	-	-	-	2,600	\$0	1/29/26	N/A	Perpetual	N/A	N/A
NC State	Disposition by Easement	The State of North Carolina	Stotan Industrial	Central Crops Research Station - 13223 US Business 70 West, Clayton, NC 27520-2128	-	2.8	-	-	\$28,201	1/29/26	N/A	Perpetual	N/A	N/A
NC State	Disposition by Easement	The State of North Carolina	City of Raleigh	4-H and FFA Building - 4111 Beryl Road, Raleigh, NC 27606	-	-	-	200	\$0	3/3/26	6/22/26	Perpetual	N/A	N/A
NC State	Disposition by Easement	The State of North Carolina	Duke Energy	Upper Piedmont Research Station - Parcel 144636	-	-	-	7,613	\$184.00	n/a	4/27/2026	Perpetual	N/A	N/A
NC State	Disposition by Demolition	The State of North Carolina	N/A	4325 Inwood Road, Raleigh, NC 27603	-	-	-	2,704	\$0	n/a	N/A	Perpetual	N/A	N/A
UNCA	Disposition by Demolition	n/a	n/a	4 small outbuildings at 456 Merrimon Ave property. All deemed a safety risks and beyond repair	-	-	-	1,211	n/a	n/a	n/a	n/a	n/a	Approved at the January 2026 Council of State meeting, four small buildings totaling 1,211 s.f.
UNC-CH	Acquisition by Lease	East Carolina University	University of North Carolina at Chapel Hill	603 Harriot Street Manteo, NC	-	-	not measured	-	\$49,236	9/15/25	8/18/25	12/14/25	0.00%	Student housing
UNC-CH	Acquisition by Lease	Western Carolina University	University of North Carolina at Chapel Hill	265 North Sixth Street Highlands, NC	-	-	not measured	-	\$49,575	8/2/25	8/18/25	12/14/25	0.00%	Student housing

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UNC-CH	Acquisition by Lease	NC State University	University of North Carolina at Chapel Hill	3809 Guardian Avenue Morehead City, NC			not measured		\$70,210	1/14/26	8/18/25	12/14/25	0.00%	Student housing
UNC-CH	Acquisition by Lease	Endowment Fund of the University of North Carolina at Chapel Hill	University of North Carolina at Chapel Hill	140.5 East Franklin Street Chapel Hill, NC			2,152		\$26,483	7/24/26	7/1/26	6/30/27	3.00%	12 month (x2) renewal options
UNC-CH	Acquisition by Lease	Madison Partners, LLC	University of North Carolina at Chapel Hill	207 Wilson Street Chapel Hill, NC			1,955		\$50,752	9/23/25	10/1/25	9/30/28	2.00%	
UNC-CH	Acquisition by Lease	FIGCH, LLC	University of North Carolina at Chapel Hill	308 W. Rosemary Street Ste 202/204 Chapel Hill, NC			2,142		\$53,791	8/8/25	8/1/25	6/30/27	2.50%	
UNC-CH	Acquisition by Lease	Mountain Area Health Education Center	University of North Carolina at Chapel Hill	119 Hendersonville Road Asheville, NC			1,462		\$40,936	8/29/25	9/1/25	8/31/30	2.00%	60 month renewal option
UNC-CH	Acquisition by Lease	Europa Center, LLC	University of North Carolina at Chapel Hill	100 Europa Drive, Ste 488, Chapel Hill, NC			4,265		\$95,963	4/14/26	5/1/26	4/30/28	2.50%	18 month renewal option
UNC-CH	Acquisition by Lease	Confluence, LLC	University of North Carolina at Chapel Hill	224 E. Main Street Haw River, NC			5,000		\$33,000	10/29/25	11/1/25	10/31/28	3.00%	
UNC-CH	Acquisition by Lease	FIGCH, LLC	University of North Carolina at Chapel Hill	308 W. Rosemary Street Ste 210 Chapel Hill, NC			2,311		\$49,687	11/12/25	11/1/25	10/31/26	0.00%	6 month (x2) renewal options
UNC-CH	Acquisition by Lease	Pearl R1 Owner, LLLP	University of North Carolina at Chapel Hill	905 Pearl Park Charlotte, NC			not measured		\$6,600	5/26/26	6/1/26	5/31/27	0.00%	
UNC-CH	Acquisition by Lease	Junior League of Raleigh	University of North Carolina at Chapel Hill	711 Hillsborough Street, Ste 108 Raleigh, NC			175		\$6,180	5/27/25	7/1/26	6/30/27	0.00%	12 month renewal option
UNC-CH	Acquisition by Lease	West Franklin Preservation	University of North Carolina at Chapel Hill	206 West Franklin Street Chapel Hill, NC			3,192		\$34,447	6/9/26	6/1/26	12/31/26	0.00%	6 month renewal option
UNC-CH	Disposition by Deed	University of North Carolina at Chapel Hill	NC DOT	1700 MLK - PIN 9880-26-7198		0.0			\$5,900					Pending
UNC-CH	Disposition by Easement	State of North Carolina - UNC-CH	Orange Water and Sewer Authority	170 Old Mason Farm Road, Chapel Hill, NC		0.7			\$0		pending			Pending filing of deed
UNC-CH	Disposition by Lease	University of North Carolina at Chapel Hill	Higinia Garcia Saucedo	1309 Homestead Road Carrboro, NC				1,650	\$18,000	11/5/25	11/13/25	10/31/26	0.00%	
UNC-CH	Disposition by Lease	University of North Carolina at Chapel Hill	Rodgers Builders, Inc.	217 and 225 Jackson Circle, Chapel Hill, NC		1.2			\$2,900	6/1/26	6/1/26	10/31/28	0.00%	Parking, lay-down area for campus construction
UNC-CH	Disposition by Lease	University of North Carolina at Chapel Hill	Preservation Chapel Hill	610 East Rosemary Street Chapel Hill, NC				3,349	\$0		2/1/26	1/31/28	0.00%	Pending signatures
UNC-CH	Disposition by Lease	University of North Carolina at Chapel Hill	Scott Nurkin	1450 Mason Farm Road Chapel Hill, NC				2,150	\$23,400		5/1/26	4/30/27	0.00%	Pending signatures
UNC-CH	Disposition by Lease	University of North Carolina at Chapel Hill	Freddie Kiger	620 Park Place Chapel Hill, NC				1,400	\$21,900	5/26/26	6/1/26	5/30/27	0.00%	
UNC-CH	Disposition by Lease	University of North Carolina at Chapel Hill	Mary Bryant	6703 Maynard Farm Road Chapel Hill, NC				3,461	\$22,800	5/31/26	6/1/26	5/30/27	0.00%	
UNC-CH	Disposition by Lease	University of North Carolina at Chapel Hill	Barbara Whitman	1500 Mason Farm Place Chapel Hill, NC				2,429	\$26,700	6/5/26	6/1/26	5/30/27	0.00%	
UNC-CH	Disposition by Lease	University of North Carolina at Chapel Hill	Kyle Riker et al.	1307 Mason Farm Road Chapel Hill, NC				3,010	\$31,800	6/1/26	6/1/26	5/30/27	0.00%	
UNC-CH	Disposition by Lease	University of North Carolina at Chapel Hill	Hayden Naylor et al.	307 West Cameron Avenue Chapel Hill, NC				2,936	\$46,200	6/1/26	6/1/26	5/30/27	0.00%	
UNC-CH	Disposition by Lease	University of North Carolina at Chapel Hill	Regina Yorkgitis	109 Chase Ave Chapel Hill, NC				2,324	\$25,860		8/1/26	7/31/27	0.00%	Pending signatures
UNC-CH	Disposition by Lease	University of North Carolina at Chapel Hill	Cherise Glodowski et al.	1303 Mason Farm Road Chapel Hill, NC				2,314	\$32,400	6/23/26	8/1/26	7/31/27	0.00%	
UNC-CH	Disposition by Lease	University of North Carolina at Chapel Hill	Marian Stoncipher	114B Chase Avenue Chapel Hill, NC				780	\$12,600		8/1/26	7/31/27	0.00%	Pending signatures
UNC-CH	Disposition by Lease	University of North Carolina at Chapel Hill	Lynn Zhou et al.	1301 Mason Farm Road Chapel Hill, NC				2,609	\$37,800		8/1/26	7/31/27	0.00%	Pending signatures
UNC-CH	Disposition by Lease	University of North Carolina at Chapel Hill	Steve Dobbins	218 Wilson Street Chapel Hill, NC				1,517	\$20,100	6/30/26	8/1/26	7/31/27	0.00%	

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UNC-CH	Disposition by Lease	University of North Carolina at Chapel Hill	Blaine and Rebekah Pugh	301 Chase Avenue Chapel Hill, NC				2,016	\$25,800		8/1/26	7/31/27	0.00%	Pending signatures
UNCC	Disposition by Easement	UNC Charlotte	City of Charlotte	9201 University City Blvd, Charlotte, NC 28223 (sewer project)		0.3			\$2,426	9/9/25				
UNCC	Disposition by Easement	UNC Charlotte	City of Charlotte	9201 University City Blvd, Charlotte, NC 28223 (guy wire near 9450 N. Tryon St.)		0.0			\$10	9/25/25				
UNCC	Disposition by Easement	UNC Charlotte	City of Charlotte	9201 University City Blvd, Charlotte, NC 28223 (sidewalk project corner of University City Blvd. and		0.1			\$0	12/22/25				
UNCC	Disposition by Easement	UNC Charlotte	City of Charlotte	9201 University City Blvd., Charlotte, NC 28223 (pond project near 9000 Robert D. Snyder Rd.)		3.3			\$0	9/9/25				
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization &	A&S League LLC	Woodward Building, 8812 Craver Road, Charlotte, NC 28223				330	\$10,412		5/1/26	4/30/27		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Allstate Insurance Company	PORTAL (Partnership, Outreach, and Research to Accelerate Learning), 9319 Robert D. Synder Road, Charlotte, NC 28223				1,130	\$44,559		11/1/25	10/31/26		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	American Soc of Pres Eng Inc	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				205	\$8,085		8/1/25	7/31/26		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Amissa, Inc.	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				784	\$1,800		5/1/26	4/30/27		12 months - Co-Working
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Appzly, Inc.	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				216	\$8,500		1/3/26	1/2/27		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	AstraMEP Corporation	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				557	\$21,952		11/16/25	11/15/26		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Atrevida Science Inc	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				784	\$1,800		4/1/25	3/31/26		12 months - Co-Working
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	BatteryXchange, Inc.	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				216	\$8,523		7/1/25	6/30/26		12 months

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UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	BigBear.ai Federal LLC	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				216	\$8,523		8/1/25	7/31/26		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Biologica, LLC	Bioinformatics Building, 9331 Robert D. Synder Road, Charlotte, NC 28223				541	\$19,202		9/16/25	9/15/26		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Bitar-Machine Design, LLC	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				431	\$17,010		3/2/26	3/1/27		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	C Malik Art LLC	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				784	\$1,800		6/3/25	6/2/26		12 months - Co-Working
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Carl Zeiss Industrial Quality Solutions, Inc.	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				339	\$12,226		4/1/25	2/28/26		11 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Carolinas-Virginia Minority Supplier Dev Councils Inc	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				450	\$17,743		10/1/25	9/30/26		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Cyber Strategy Consultants/formerly Clawpoint Security Collective LLC	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				784	\$1,800		6/1/25	5/31/26		12 months - Co-Working
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Commonweal Advisors LLC	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				784	\$1,800		2/1/26	1/31/27		12 months - Co-Working
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Connectivity Concepts, LLC	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				205	\$8,070		1/1/26	12/31/26		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Daily View Pools LLC	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				784	\$1,800		6/1/26	5/31/27		12 months - Co-Working
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	DBR77 USA, INC.	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				784	\$1,800		1/2/26	1/1/27		12 months - Co-Working

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UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Doosan Bobcat North America Inc	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				2,382	\$93,953		3/3/26	3/2/27		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	E4 Carolinas, Inc.	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				576	\$22,719		7/1/25	6/30/26		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Education Innovations and Solutions, Inc.	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				205	\$9,436		6/1/24	7/31/25		14 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	FlameOff Coatings, Inc.	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				784	\$1,800		10/1/24	9/30/25		12 months - Co-Working
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	I3 Membrane Corporation	Grigg Hall, 9320 Robert D. Synder Road, Charlotte, NC 28223				460	\$17,665		1/2/26	1/1/27		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Kodology, LLC	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				886	\$34,942		9/1/25	8/31/26		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	LPL Holdings, Inc.	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				1,387	\$53,116		4/1/23	4/1/26		36 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Margik, Inc.	Grigg Hall, 9320 Robert D. Synder Road, Charlotte, NC 28223				364	\$14,352		3/1/25	2/28/26		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Marketing Disruptors LLC	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				784	\$1,800		10/1/24	9/30/25		12 months - Co-Working
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	MMTech North America LLC	Grigg Hall, 9320 Robert D. Synder Road, Charlotte, NC 28223				363	\$14,318		5/1/26	4/30/27		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	NanXPure	Cameron Building, 9010 Craver Road, Charlotte, NC 28223				225	\$7,560		12/1/25	11/30/26		12 months

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UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Nanodiagnostic Technology LLC	Bioinformatics Building, 9331 Robert D. Synder Road, Charlotte, NC 28223				455	\$18,847		3/5/26	3/4/27		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Next Charlotte (NXT CLT)	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				784	\$1,800		7/16/25	7/15/26		12 months - Co-Working
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Physics and Optical Science Department/High Power Laser Damage Testing Facility	Grigg Hall, 9320 Robert D. Synder Road, Charlotte, NC 28223				977	\$38,518		3/3/25	3/2/27		24 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Pureon, Inc.	Grigg Hall, 9320 Robert D. Synder Road, Charlotte, NC 28223				1,434	\$58,067		4/1/26	3/31/27		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Qintess USA LLC	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				576	\$22,708		10/12/24	10/11/25		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Renegade Content Creation Inc.	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				870	\$40,410		6/1/25	5/31/26		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	RHC Workforce Solutions, LLC	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				149	\$5,916		6/1/26	5/31/27		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Sentinel Medical Technologies LLC	Grigg Hall, 9320 Robert D. Synder Road, Charlotte, NC 28223				959	\$34,062		1/13/26	1/12/27		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Sid Tool Co., Inc.	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				430	\$16,976		5/4/26	5/3/27		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Soymeds	Woodward Hall, 8812 Craver Road, Charlotte, NC 28223				410	\$16,151		4/15/24	7/14/25		15 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Storlytics LLC	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				429	\$15,239		1/2/26	1/1/27		12 months

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UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	SwiftSift, Inc.	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				429	\$13,545		7/1/25	6/30/26		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Terrestrial Energy, USA, Inc.	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				867	\$39,909		6/2/24	8/1/25		15 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Textile-Based Delivery, Inc.	Grigg Hall, 9320 Robert D. Synder Road, Charlotte, NC 28223				460	\$9,146		5/9/25	11/8/25		6 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	The Charlotte-Mecklenburg Hospital Authority	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				1,637	\$64,627		6/2/25	6/1/28		36 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Thermal Hazard Technology LLC	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				430	\$16,960		6/1/26	11/30/27		18 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Thermal Hazard Technology LLC	BATT CAVE, 8415 Phillips Road, Charlotte, NC 28223				600	\$23,685		6/1/26	11/30/27		18 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	United Protective Technologies LLC (UPT)	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				3,988	\$157,298		7/1/25	6/30/26		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	United States Performance Center LLC (USPC)	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				11,015	\$434,443		5/3/26	5/2/27		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	United States Performance Center LLC (USPC)	Belk Gym, 9201 University City Blvd, Charlotte, NC 28223				4,949	\$195,191		5/3/26	5/2/27		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	Vitristor LLC	Woodward Hall, 8812 Craver Road, Charlotte, NC 28223				150	\$5,916		1/1/25	12/31/25		12 months
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Research Commercialization & Partnerships	West Blvd Food Cooperative Market, Inc	PORTAL, 9319 Robert D. Synder Road, Charlotte, NC 28223				784	\$0		3/1/25	2/28/26		12 months - Co-Working

Institution	Transaction Type	Grantor or Lessor	Grantee or Lessee	Property Description (include Physical Address)	+Acres	-Acres	+SF	-SF	Price or Annual Lease Amount	Date Lease Executed or Property Acquired	Lease Start Date or Date Deed Recorded	Lease End Date	Rent Escalation	Additional Lease Terms (i.e. options, TI, CAM, etc.)
UNCC	Disposition by Lease	UNC Charlotte Division of Research Office of Commercialization & Partnerships	World Affairs Council of Charlotte	CHHS (College of Health and Human Services), 8844 Craver Road, Charlotte, NC 28223				1,075	\$0		8/1/25	7/31/28		36 months
UNCC	Disposition by Lease	UNC Charlotte Belk College of Business Center for Entrepreneurship and Innovation	AIA Charlotte	301 East 9th Street, Charlotte, NC 28202				114	\$6,000		2/3/26	2/2/27		12 months
UNCC	Disposition by Lease	UNC Charlotte Belk College of Business Center for Entrepreneurship and Innovation	Calmbination LLC	301 East 9th Street, Charlotte, NC 28202				2,372	\$1,200		6/1/26	5/31/27		12 months - Co-Working
UNCC	Disposition by Lease	UNC Charlotte Belk College of Business Center for Entrepreneurship and Innovation	C. Malik Art LLC	301 East 9th Street, Charlotte, NC 28202				2,372	\$1,200		6/1/26	5/31/27		12 months - Co-Working
UNCC	Disposition by Lease	UNC Charlotte Belk College of Business Center for Entrepreneurship and Innovation	Charlotte 49er Athletics	301 East 9th Street, Charlotte, NC 28202				887	\$28,371		1/13/26	1/12/27		12 months
UNCC	Disposition by Lease	UNC Charlotte Belk College of Business Center for Entrepreneurship and Innovation	City Startup Labs, Inc.	301 East 9th Street, Charlotte, NC 28202				114	\$10,800		1/2/26	1/1/27		12 months
UNCC	Disposition by Lease	UNC Charlotte Belk College of Business Center for Entrepreneurship and Innovation	Culture Lift LLC	301 East 9th Street, Charlotte, NC 28202				2,372	\$2,400		3/3/26	3/2/27		12 months - Co-Working
UNCC	Disposition by Lease	UNC Charlotte Belk College of Business Center for Entrepreneurship and Innovation	EO Charlotte Inc	301 East 9th Street, Charlotte, NC 28202				950	\$33,257		1/1/26	12/31/26		12 months
UNCC	Disposition by Lease	UNC Charlotte Belk College of Business Center for Entrepreneurship and Innovation	Gener8tor Management	301 East 9th Street, Charlotte, NC 28202				115	\$6,000		3/3/25	3/2/26		12 months
UNCC	Disposition by Lease	UNC Charlotte Belk College of Business Center for Entrepreneurship and Innovation	GTB Construction LLC	301 East 9th Street, Charlotte, NC 28202				112	\$12,000		1/31/25	1/30/26		12 months
UNCC	Disposition by Lease	UNC Charlotte Belk College of Business Center for Entrepreneurship and Innovation	GZ Capital Group LLC	301 East 9th Street, Charlotte, NC 28202				2,372	\$1,800		6/2/25	6/1/26		12 months - Co-Working

Institution	Transaction Type	Grantor or Lessor	Grantee or Lessee	Property Description (include Physical Address)	+Acres	-Acres	+SF	-SF	Price or Annual Lease Amount	Date Lease Executed or Property Acquired	Lease Start Date or Date Deed Recorded	Lease End Date	Rent Escalation	Additional Lease Terms (i.e. options, TI, CAM, etc.)
UNCC	Disposition by Lease	UNC Charlotte Belk College of Business Center for Entrepreneurship and Innovation	IA Network LLC	301 East 9th Street, Charlotte, NC 28202				117	\$6,000		3/3/26	3/2/27		12 months
UNCC	Disposition by Lease	UNC Charlotte Belk College of Business Center for Entrepreneurship and Innovation	Joyntly Human Capital Labs Inc	301 East 9th Street, Charlotte, NC 28202				115	\$6,000		2/1/26	1/31/27		12 months
UNCC	Disposition by Lease	UNC Charlotte Belk College of Business Center for Entrepreneurship and Innovation	RevTech Labs	301 East 9th Street, Charlotte, NC 28202				954	\$33,390		4/1/26	3/31/27		12 months
UNCC	Disposition by Lease	UNC Charlotte Belk College of Business Center for Entrepreneurship and Innovation	Lideres Unidos International LLC	302 East 9th Street, Charlotte, NC 28202				2,372	\$1,800		5/1/26	4/30/27		12 months - Co-Working
UNCC	Disposition by Lease	UNC Charlotte Belk College of Business Center for Entrepreneurship and Innovation	Smart Girls HQ	301 East 9th Street, Charlotte, NC 28202				1,203	\$44,011		2/1/26	1/31/27		12 months
UNCC	Disposition by Lease	UNC Charlotte Belk College of Business Center for Entrepreneurship and Innovation	The Boost Pad	301 East 9th Street, Charlotte, NC 28202				2,372	\$0		4/15/25	4/14/26		12 months - Co-Working
UNCG	License Disposition (Temporary ROE)	UNCG	Duke Energy Carolinas, LLC	842 W. Gate City Blvd., Greensboro - Jeanne Tannenbaum Center for Creative Practice			3,500		\$0	12/19/25	1/1/26	12/31/28	N/A	Temporary ROE granted for electrical installation at construction project while permanent easement is secured
UNCP	Acquisition by Lease	CSX	State of NC (UNCP)	Parking Lots 3 & 4	3.5				\$1	Sitting in SPO	2/1/22	1/31/42	NA	Renew lease for Parking Lots 3 & 4 (3.5 acres). CSX ended lease on Lots 1 & 2 (3.0 acres); Not aware of earlier lease from 1972 until CSX reached out in 2025.
UNCP	Acquisition by Lease	Burnt Swamp Baptist Church	State of NC (UNCP)	Parking Lot 36	2.7				\$1	Sitting in SPO	1/1/26	12/31/35	NA	Renew lease for Parking Lot 36
UNCP	Acquisition by Lease	LRDA	State of NC (UNCP)	Parking Lot 38	10.0				\$5,000	3/3/26	3/1/26	8/31/28	NA	Only used during fall and spring semesters; only needed until Health Sciences Building construction complete
UNCP	Acquisition by Lease	Rose Lowry-Townsend	State of NC (UNCP)	Parking Lot 35	0.9				\$5,620	3/3/26	2/1/26	1/31/29	5.00%	Renewal - Flora Williams and Rose Lowry-Townsend are sisters and each own half the property Lot 35 is on.

Institution	Transaction Type	Grantor or Lessor	Grantee or Lessee	Property Description (include Physical Address)	+Acres	-Acres	+SF	-SF	Price or Annual Lease Amount	Date Lease Executed or Property Acquired	Lease Start Date or Date Deed Recorded	Lease End Date	Rent Escalation	Additional Lease Terms (i.e. options, TI, CAM, etc.)
UNCP	Acquisition by Lease	Flora Willams	State of NC (UNCP)	Parking Lot 35	0.8				\$5,620	3/3/26	2/1/26	1/31/29	5.00%	Renewal - Flora Williams and Rose Lowry-Townsend are sisters and each own half the property Lot 35 is on.
UNCSA	None													
UNCW	Acquisition by Lease	College Acres Realty II, LLC	UNCW	2903 Despain Drive Wilmington, NC 28403 48, three-bedroom and 4 four-bedroom apartment units with a collective 160-bedroom count. All units fully furnished.			60,000		\$1,773,116	8/1/25	2/5/25	8/1/27	3% annually	New amendment in FY26 to added 80 additional beds. Options to renew for 2027-28, and 2028-29
UNCW	Disposition by Lease	State of North Carolina	New Cingular Wireless, PC	water tank at intersection of Randall Drive and Racine Drive, Wilmington NC				248	\$63,500	11/6/25	10/1/25	9/30/30	0.03	New lease agreement executed in FY26 on 11/6/25. Y1 of initial 5-year term. Includes (1) 5-year renewal option
UNCW	Disposition by Lease	State of North Carolina	New Cingular Wireless, PCS, LLC	135' level and 105' level of monopole at 1035 Seahawk Village Loop Rd, Wilmington NC				670	\$60,773	11/25/25	5/1/25	4/30/30	3.00%	New amendment to lease renewal terms in FY26 (11/25/25). Includes rate increase for equipment upgrade. Year 2 of 5-year renewal term
UNCW	Disposition by Lease	State of North Carolina	The Plastic Ocean Project, Inc.	5598 Marvin K. Moss Lane, Suite 2009, Wilmington NC 28409				869	\$28,581	12/20/22	1/1/23	12/31/25	3.00%	Lease terminated in FY26
UNCW	Disposition by Lease	State of North Carolina	The Center for Pediatric Behavioral Health, PLLC	720 St. James Drive, Wilmington NC		0.3		2,993	\$47,842	7/2/21	7/1/21	6/30/26		Lease terminated in FY26
UNCW	Lease Termination	State of North Carolina	the Center for Pediatric Behavioral Health, PLLC	720 St. James Drive, Wilmington NC	0.3		2,993			5/29/26		5/31/26		Lease terminated early in FY26 effective 6/1/26. University needed early access to property for project so Athletics Administration could use property for AY26-27
WCU	Acquisition by Lease	ADE 806, LLC	WCU	113 Market Street, Cullowhee, NC			1,705		\$28,428	7/21/25		7/20/25	N/A	Unit 104
WCU	Acquisition by Lease	Prospect Speedwell, LLC	WCU	49 Future Street, Cullowhee, NC			1,705		\$28,428	7/21/25		7/20/25	N/A	Unit 102
WCU	Acquisition by Lease	Prospect Speedwell, LLC	WCU	49 Future Street, Cullowhee, NC			1,705		\$28,428	7/21/25		7/20/25	N/A	Unit 104
WCU	Acquisition by Lease	Prospect Speedwell, LLC	WCU	49 Future Street, Cullowhee, NC			1,705		\$28,428	7/21/25		7/20/25	N/A	Unit 208
WCU	Acquisition by Lease	Cullowhee Baptist Church	WCU	148 Central Drive, Cullowhee, NC			3,600		\$1,391	7/1/25		6/30/28	3.00%	20 Parking Spaces
WCU	Disposition by Lease	WCU	Frontier Communications, LLC	Stedman and Buzzard's Roost Drives				8,640	\$100	8/23/25		8/22/30	N/A	Telephone Exchange Building providing telephone services to
WCU	Disposition by Lease	WCU	UNC Chapel Hill	Highlands Biological Station, 265 North Street, Highlands, NC				not measured	\$49,575	8/6/25		12/14/25	N/A	WCU manages this lease for the benefit of Highlands Biological Station

Institution	Transaction Type	Grantor or Lessor	Grantee or Lessee	Property Description (include Physical Address)	+Acres	-Acres	+SF	-SF	Price or Annual Lease Amount	Date Lease Executed or Property Acquired	Lease Start Date or Date Deed Recorded	Lease End Date	Rent Escalation	Additional Lease Terms (i.e. options, TI, CAM, etc.)
WSSU	Acquisition by Lease	HHI-WS, LLC	WSSU	438 NE Woodland Ave, Winston Salem, NC 27101			not measured		\$1,289,880	7/1/26		6/30/27	N/A	Student Housing
WSSU	Disposition by Deed	WSSU	City of Winston Salem	Part of Tax ID 6835-83- 5700.00 Forsyth Co				2,449	\$7,500		12/19/25			30 inch Water Line Right of Way \$7500 one time consideration
NC Arb	None													
PBS-NC	None													
TOTAL					32.9	185.1	242,864	360,470						

AGENDA ITEM

A-3. 2027-28 Tuition and Fee InstructionsJennifer Haygood

- Situation:** The annual process for establishing tuition and fees begins with the senior vice president for finance and administration issuing instructions to the institutions for submitting requests for consideration by the University of North Carolina Board of Governors. These instructions communicate the parameters that institutions must stay within when developing their requests.
- Background:** G.S. 116-143 requires that the Board fix tuition and fees, not inconsistent with the actions of the North Carolina General Assembly, at the constituent institutions of the University of North Carolina System
- Assessment:** The committee discussion will guide the instructions issued to the constituent institutions, ensuring alignment with committee.
- Action:** This item is for discussion only.



2027-28 Tuition and Fees Instructions

Committee on Budget and Finance

September 16, 2026

1

Timeline for Tuition and Fee Process

September	The Budget and Finance Committee discusses the parameters for tuition and fee proposals. The System Office sends tuition and fee instructions to institutions based on those parameters and Board policy.
August through November	Institutions hold tuition and fee committee meetings to discuss potential rate increases. Committees are comprised of faculty, staff, and students.
October through November	Institutions finalize tuition and fee proposals and submit to their boards of trustees for approval.
Early December	Chancellors submit tuition and fee requests to the System Office.
December through January	A tuition and fee committee within the System Office is established with representatives from Finance, Academic Affairs, and Strategy and Policy divisions. The committee reviews tuition and fee requests.
January	Institution tuition and fee proposals are presented at the Board meeting. Detailed tuition and fee information is also provided to Board members.
February	Board of Governors considers tuition and fee proposals.



2

2

Safeguarding Quality. Sustained Affordability.

Our goal is to strike the right balance:

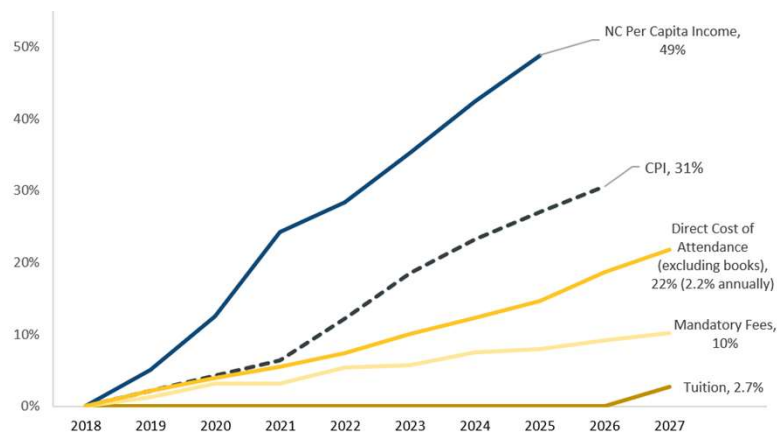
- ✓ **Excellence** in instruction, research, and student success
- ✓ **Affordability** for students and families
- ✓ **Sustainability** for institutions



3

Student Costs vs Inflation

Student Charges vs NC Income and Inflation

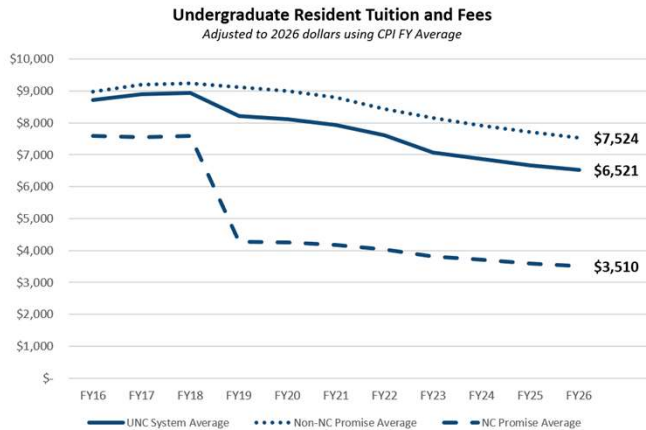


Note:

- "Tuition" reflects the average change in resident undergraduate tuition, excluding NC Promise
- Inflation is measured using the fiscal year average for the CPI-U (excluding food and energy).

4

Resident Tuition and Fees (Inflation-adjusted)

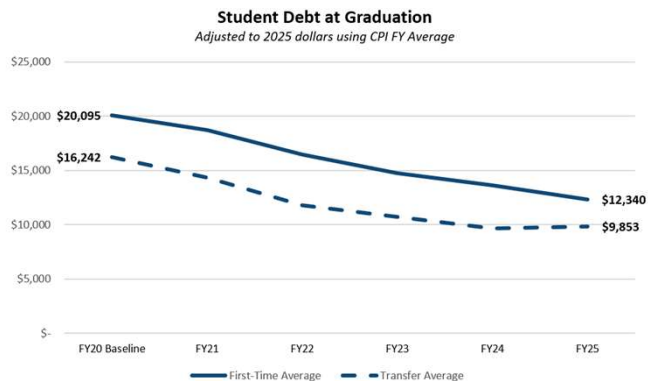


Real-dollar tuition and fee rates have fallen \$2,200 since FY16, including \$1,400 at Non-NC Promise institutions

5

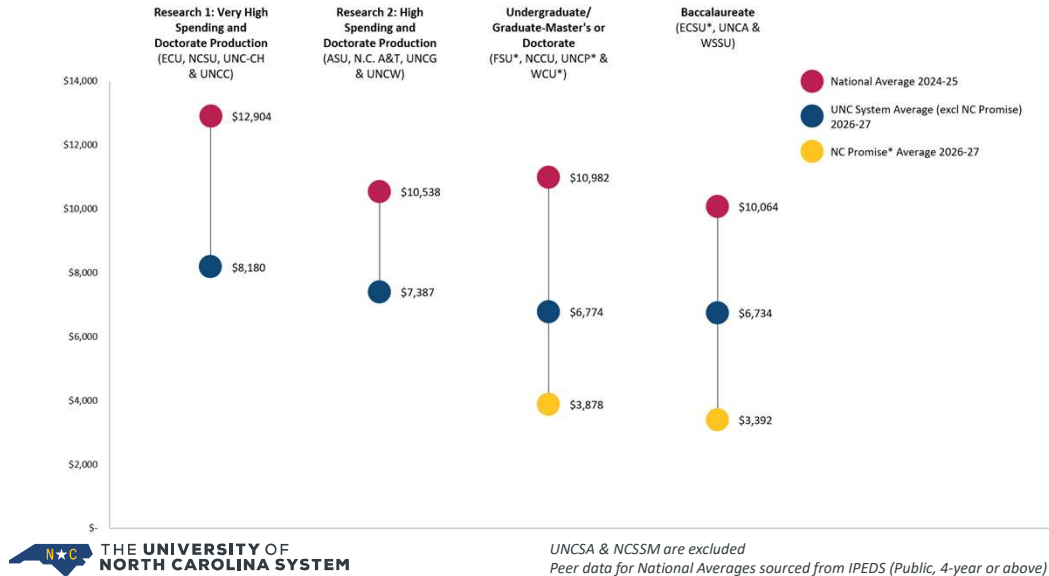
Reducing Student Debt

- Student Debt at Graduation fell by an average of 39% for both first-time students and transfer students.
- Students who graduated in FY25 had an average debt savings of \$7,000 relative to their FY20 peers.



6

Tuition and Fees vs Peers



7

Proposed 2027-28 Tuition and Fees Instructions

Tuition	May an increase be proposed?
Undergraduate Resident	Institutions may propose increases up to 3% (only applies to newly enrolled students).
Undergraduate Nonresident	Proposals must justify both the need for the increase and why it is not expected to negatively impact enrollment. Requests may not propose using tuition revenue for financial aid.
Graduate Resident	
Graduate Nonresident	
Fees	May an increase be proposed?
Mandatory Fees (including Debt Service)	An increase may only be proposed if it is critical to maintaining core activities supported by the fee and must meet the fee review criteria. Notwithstanding the above, increases may be proposed that are offset by a commensurate decrease to another fee. Total increases are subject to the 3% statutory cap.
Special Fees	An increase may only be proposed if it is critical to cover inflationary cost increases associated with an existing fee. Only well-justified proposals that meet the fee review criteria will be approved. New fees may only be proposed for newly approved programs.
Application Fees	No

- Proposed rates should consider the impact on the overall cost of attendance.

- Graduate tuition and fee rates should be mindful of federal loan limits.

8

Impact of Each 1% Increase to Students

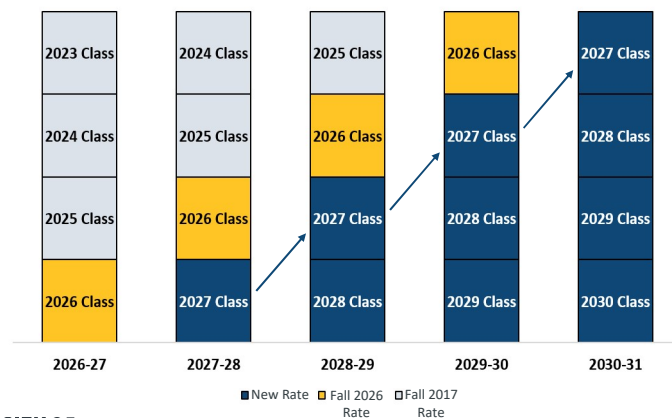
Non-NC Promise	FY27 Tuition	1% Tuition Increase	FY27 Fees	1% Fee Increase	FY27 Tuition & Fees	1% Increase Tuition & Fees
ASU	\$ 4,348	\$ 43	\$ 3,262	\$ 33	\$ 7,610	\$ 76
ECU	4,585	46	2,812	28	7,397	74
NCSU	6,731	67	2,299	23	9,030	90
N.C. A&T	3,646	36	3,152	32	6,798	68
NCCU	3,840	38	2,934	29	6,774	68
UNCA	4,184	42	3,276	33	7,460	75
UNC-CH	7,230	72	1,851	19	9,081	91
UNCC	3,926	39	3,285	33	7,211	72
UNCG	4,555	46	3,184	32	7,739	77
UNCSA	6,691	67	2,533	25	9,224	92
UNCW	4,576	46	2,824	28	7,400	74
WSSU	3,401	34	2,607	26	6,008	60
Average	\$ 4,809	\$ 48	\$ 2,835	\$ 28	\$ 7,644	\$ 76

NC Promise	FY27 Tuition	1% Tuition Increase	FY27 Fees	1% Fee Increase	FY27 Tuition & Fees	1% Increase Tuition & Fees
ECSU	\$ 1,000	\$ 10	\$ 2,392	\$ 24	\$ 3,392	\$ 34
FSU	1,000	10	2,684	27	3,684	37
UNCP	1,000	10	2,685	27	3,685	37
WCU	1,000	10	3,266	33	4,266	43
Average	\$ 1,000	\$ 10	\$ 2,757	\$ 28	\$ 3,757	\$ 38

9

Four Years to Realize Full Revenue Impact from Resident Undergraduate Tuition Increase

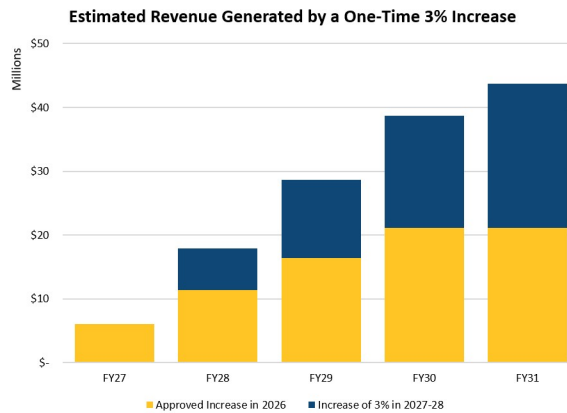
- **Our State's Guarantee:** In-state undergraduates who remain continuously enrolled will not see an increase in their tuition for eight consecutive semesters.



10

Estimated Impact of a One-Time 3% Tuition Increase

- The Fixed Tuition policy means that it would take four years to realize the full benefit of a tuition increase.
- NC Promise institutions are excluded from the analysis.



11

QUESTIONS?

WWW.NORTHCAROLINA.EDU

12

AGENDA ITEM

A-4. Overview of Intercollegiate Athletics Finance..... Jennifer Haygood and Joshua Lassiter

Situation: The financial model of intercollegiate athletics is undergoing the most significant restructuring in its history. Following court approval of the House v. NCAA settlement in June 2025, Division I institutions may now compensate student-athletes directly — up to \$20.5 million per school in the first year — and national athletics spending continues to grow faster than the revenues athletics programs generate. The University of North Carolina System’s 15 intercollegiate athletics programs, which span every NCAA competitive tier, operate within this changing landscape.

Background: Section 1100.1 of the UNC Policy Manual delegates responsibility for intercollegiate athletics to the chancellors and requires annual reporting to the boards of trustees, the president, and the Board of Governors, including athletics financial data. In fiscal year 2024-25, System athletics programs recorded combined revenues of \$648.1 million against \$640.1 million in expenses. Student fees (\$136.4 million), campus institutional support (\$63.2 million), and state-directed government support (\$36.1 million, largely sports-wagering distributions) together funded approximately 36 percent of athletics operations.

Assessment: The presentation surveys the national landscape — where only 21 of more than 350 Division I athletics programs covered their expenses with self-generated revenue in fiscal year 2024 — and examines the System’s programs against that backdrop. No UNC System program is fully self-sufficient: athletics-generated revenue covered approximately 64 cents of every dollar spent in fiscal year 2024-25. The presentation also reviews the funding streams that fill the gap by institution, recent developments including sports-wagering proceeds and the first year of athlete revenue sharing, and the considerations — campus operating budgets, student affordability, enrollment, debt capacity, and legal uncertainty — that may warrant continued Board attention as athlete-compensation costs grow.

Action: This item is for information only.

UNC SYSTEM INTERCOLLEGIATE ATHLETICS

The Landscape, Our Programs, and the Board's Stake

Board of Governors

September 16, 2026

1

Purpose of Today's Discussion

Today is about shared understanding — no decisions are requested.

- Highlight the value of athletics to our system --- 15 programs across every competitive tier, 1,440 new student-athletes a year who perform academically, and \$412M in self-generated revenue, plus brand visibility, alumni engagement, and economic impact.
- Explain why athletics finance belongs on the Board's agenda — budgets, affordability, enrollment, debt, and risk.
- Understand the post-settlement economics of college sports — what changed nationally, and what it costs.
- See the UNC System's athletics portfolio clearly: 15 programs across five competitive tiers, and how each is funded.

Where this is headed: a policy framework that keeps athletics financially responsible — competitive where we choose to compete, without open-ended subsidies from institutional funds that carry other obligations.

Where the Conversation Can Go

Topics the Board can take up as the conversation continues — on whatever timeline the work requires:

- A deeper dive into institution finances — revenues, expenses, subsidies, and multiyear trends
- Student fees, affordability, and the new wagering-revenue stream
- Risk: debt capacity, litigation, employment, and conference economics
- Guardrail options for Board consideration — subsidy limits, approval requirements, reporting standards

2

THE BOARD'S STAKE

Why Athletics Matters to Our Universities

\$1.1B+ economic impact

Estimated annual economic impact of our athletics programs across North Carolina.

15 programs

Every tier — Power 4 to Division II, ACC to CIAA — across North Carolina.

\$412M self-generated

FY25 revenue athletics earned on its own — tickets, media, and private giving.

Visibility & Brand

Game days are the System's most visible front porch — putting our universities in front of millions who will never read a strategic plan.

Alumni & Donor Engagement

Game-day traditions anchor lifelong alumni identity — and open doors for university-wide philanthropy.

Student Experience

Teams anchor campus life and school spirit — for student-athletes and the classmates, bands, and communities around them.

Access & Achievement

Student-athletes posted 3.0+ GPAs at 14 of 15 universities in Spring 2025 — and out-performed their non-athlete classmates at 10.

Community & Economic Impact

Game days fill local hotels and restaurants; venues host concerts, camps, and community events year-round.

Statewide Pride

From CIAA rivalries to ACC championships, athletics binds North Carolinians to their public universities.

Athletics creates real value for our universities and our state. The question before the Board is not whether athletics matters — it is how to sustain what matters on a sound financial footing.



For Board discussion · campus data: FY2024–25 System athletics report · national data: public sources

3

3

THE BOARD'S STAKE

Why Athletics Finance Warrants the Board's Attention

Operating Budgets

Every subsidized dollar competes with academic priorities. S&P (2025): revenue sharing is already "affecting academic budgets."

Affordability

Mandatory athletics fees of \$773–\$906 a year raise every student's cost of attendance — hardest on our access-focused universities.

Enrollment Risk

State funding now follows enrollment. Winning helps garner attention, but may not result in sustained enrollment gains.

Debt Capacity

Rating agencies treat athletics debt as institutional debt. Florida State carries \$437M; internal loans (Kentucky: \$141M) can bypass debt governance.

Escalation Behaviors

New fees, ticket surcharges, private equity, and LLC spin-outs are spreading — often with little board review (AGB, 2026).

Legal & Labor Uncertainty

Employment litigation, the first player-union chapter (Stanford, 2026), and shifting federal rules could reprice every assumption.

Collectively, these risks become challenging to manage if athletic revenues can't keep pace with spending.



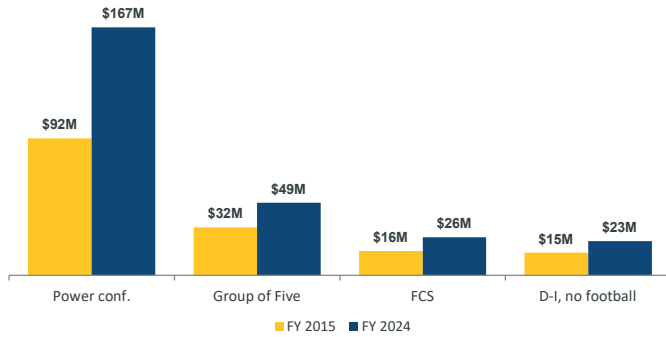
For Board discussion · campus data: FY2024–25 System athletics report · national data: public sources

4

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College Sports: A \$20 Billion Industry, Doubling by the Decade

Median athletics spending per school, by NCAA tier — FY 2015 vs FY 2024



Source: NCAA, Division I Athletics Finances: 10-Year Trends 2015–2024 (Dec 2025). FY 2015 medians derived from NCAA-reported 10-year growth rates (+81% Power, +51% G5, +57% FCS, +51% non-football).

Spending grew 50%–80% in a decade at every tier — but outside the power conferences, generated revenue didn't keep pace. Students and institutions filled the gap.



For Board discussion · campus data: FY2024–25 System athletics report · national data: public sources

5

5

Five Years That Rewrote College Sports

2019–21

States force the issue

California's Fair Pay to Play Act (2019); the Supreme Court rules 9–0 against the NCAA in Alston (2021).

2023–24

NC legalizes wagering

HB 347 (2023); launch March 2024. A share of the tax flows to UNC System athletics programs.

2025–26

New order contested

College Sports Commission, two executive orders, employment litigation, stalled bills in Congress.

July 2021

NIL era begins

Athletes may monetize name, image & likeness; booster "collectives" emerge as de facto payrolls.

June 2025

House settlement

Schools may pay athletes directly — up to \$20.5M for each school in year one — plus ~\$2.8B in back damages.

The operative fact for governance: paying athletes is no longer prohibited — it is budgeted. Every Division I institution now chooses how much to spend, and with whose money.



For Board discussion · campus data: FY2024–25 System athletics report · national data: public sources

6

6

The House Settlement: College Sports' New Economics

\$2.8B

Back damages

Paid to former athletes over 10 years, largely from withheld NCAA distributions. Paused pending appeal.

\$20.5M → \$21.3M

Revenue-sharing cap

Per school, per year (2025–26 → 2026–27): 22% of average power-conference revenue, escalating for a decade. NCSU & UNC-CH both pay the full cap.

105

Roster limits

Roster caps replace scholarship limits (football: 105). Schools may fund far more scholarships — at their own expense.

NIL Go

New enforcement

The College Sports Commission polices the cap; NIL deals ≥\$600 must clear a clearinghouse. Its authority is already contested.

The cap is proving to be a floor. In year one, the average Power-4 school spent the full \$20.5M plus ~\$13.5M in third-party NIL — total roster spending above \$34M; top football rosters near \$40M.

Still unsettled: athlete-employment litigation, collective bargaining, two executive orders, competing federal bills — the rules will keep moving underneath any policy the Board writes.



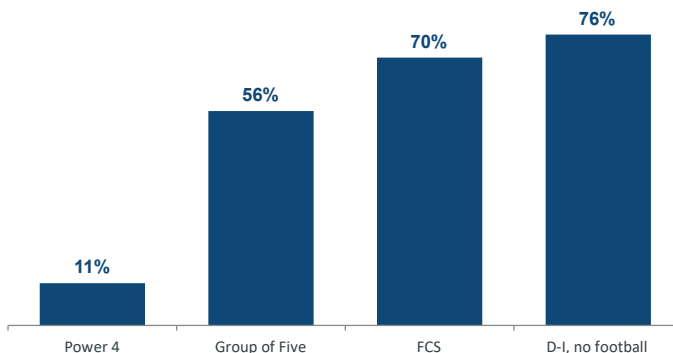
For Board discussion · campus data: FY2024–25 System athletics report · national data: public sources

7

7

Almost No Athletics Program Pays for Itself

Institutional support + student fees as a share of athletics revenue — median by NCAA tier, FY 2024



Source: NCAA Division I finances report, FY2024 medians · “Subsidy” = direct institutional/government support + mandatory student fees



For Board discussion · campus data: FY2024–25 System athletics report · national data: public sources

8

8

21

of 350+ D-I athletics departments covered expenses with the revenue they generated in FY 2024 — nearly all in power conferences.

–\$27M

median gap between generated revenue and expenses at a Group of Five program — the tier of App State, UNC Charlotte, and ECU.

13 of 15

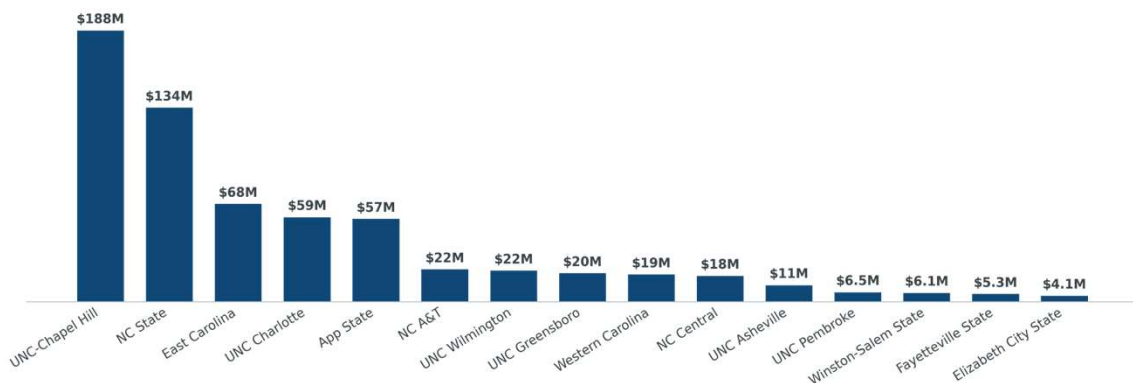
UNC System programs compete outside the Power 4 — in tiers where subsidy is the business model.

Our Portfolio: 15 Programs Across Every Competitive Tier

Power 4 (FBS)	Group of Five (FBS)	FCS Football	D-I, No Football	Division II
ACC	American • Sun Belt	CAA • MEAC • SoCon	Big South • SoCon • CAA	CIAA • Conf. Carolinas
 NC State  UNC-Chapel Hill	 Appalachian State  UNC Charlotte  East Carolina	 NC A&T  NC Central  Western Carolina	 UNC Asheville  UNC Greensboro  UNC Wilmington	 Elizabeth City State  Fayetteville State  UNC Pembroke  Winston-Salem State
> \$134M each FY25 athletics expenses	> \$57M each FY25 athletics expenses	> \$17M each FY25 athletics expenses	> \$11M each FY25 athletics expenses	> \$4M each FY25 athletics expenses

9

Total Athletics Expenses by University — FY 2025

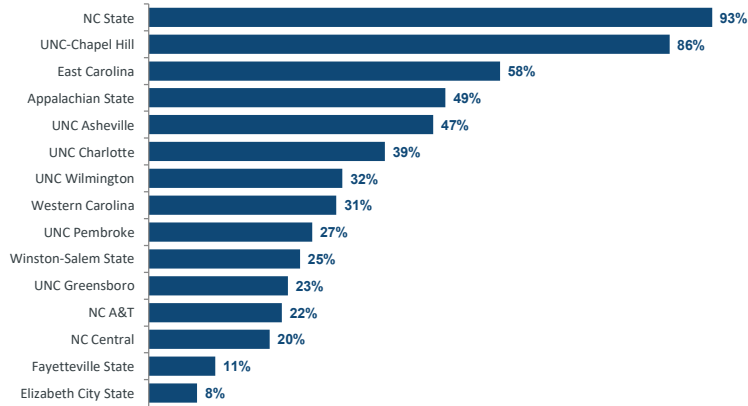


A single Board policy governs a \$640M-a-year enterprise spanning Power 4 ACC football and Division II programs smaller than one coach's salary. One size will not fit all — guardrails will need tiers, just as our programs have them. (UNC School of the Arts sponsors no intercollegiate athletics.)

10

Self-Sufficiency: What Athletics Earns vs. What It Spends

Athletics-generated revenue as a share of total athletics expenses, FY 2025 actuals



Source: FY 2024–25 System report, Appendix B. Athletics-generated revenue = ticket sales, media, conference distributions, contributions, etc. — total revenue excluding student fees, institutional support, and government support. 100% = athletics fully pays its own way.



For Board discussion · campus data: FY2024–25 System athletics report · national data: public sources

11

64¢

of every dollar athletics spent in FY 2025 was covered by revenue athletics generated itself — \$412.4M of \$640.1M.

93% / 86%

NC State and UNC-CH come closest to paying their own way. No other school tops 60%.

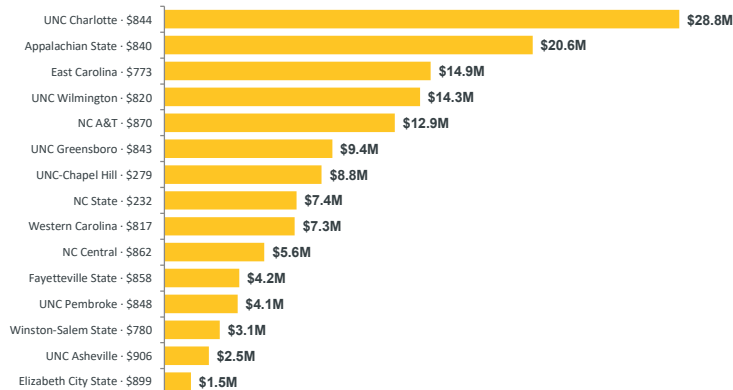
0 of 15

universities fully covered expenses with generated revenue — mirroring the national picture: only 21 of 350+ D-I programs did in FY 2024.

11

What the Fees Produce: Budgeted Fee Revenue by Campus

Budgeted student-fee revenue for athletics, FY 2026–27 All-Funds Budgets (annual fee rate shown beside each campus)



Source: fee revenue — FY 2026–27 All-Funds Budget athletics unit breakouts; fee rates — BOG-approved 2026–27 mandatory athletics fees.



For Board discussion · campus data: FY2024–25 System athletics report · national data: public sources

12

\$145.4M

in budgeted student-fee revenue for athletics across the 15 institutions in FY 2027.

\$28.8M

at UNC Charlotte — the System's largest fee revenue, from a mid-range \$844 fee across a large enrollment.

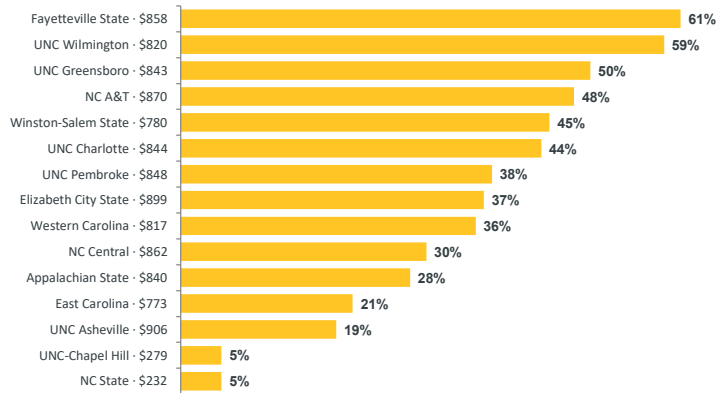
Rate ≠ dollars

similar fees produce very different sums: UNC Asheville's \$906 fee yields \$2.5M; UNC Charlotte's \$844 yields \$28.8M. Enrollment does the work.

12

Student Fees: What Students Pay for Athletics

Annual athletics fee (2026–27, shown beside each university) and fee revenue as a share of FY 2025 athletics revenue



Sources: fee amounts — BOG-approved 2026–27 mandatory athletics fees; fee revenue share — FY 2024–25 System Intercollegiate Athletics & Financial Transparency Report, Appendix B.



For Board discussion • campus data: FY2024–25 System athletics report • national data: public sources

13

\$136.4M

in student athletics-fee revenue in FY 2025 — 21 cents of every athletics dollar Systemwide.

6 universities

count student fees as their single largest source of athletics revenue — from UNC Charlotte (44%) up to Fayetteville State (61%).

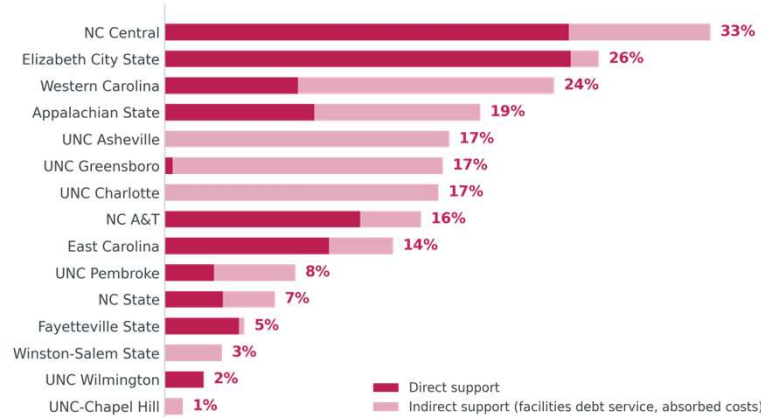
\$232 vs \$906

NCSU & UNC-CH charge the System's lowest fees; every other campus charges \$773–\$906 a year.

13

Institutional Support: What Campus Budgets Contribute

Campus institutional support as a share of FY 2025 athletics revenue — split between direct and indirect support (gross, before transfers back; state-directed government support excluded)



Direct = cash the campus budgets to athletics; indirect = costs the campus covers on athletics' behalf (facilities debt service, utilities, admin), per NCAA reporting. Gross of transfers back. Source: FY25 NCAA MFRS categories, System Office workbook; \$65.3M gross – \$2.1M transfers + \$36.1M government = the report's \$99.3M combined.



For Board discussion • campus data: FY2024–25 System athletics report • national data: public sources

14

\$65.3M

in campus institutional support in FY 2025 — \$28.2M direct cash plus \$37.1M indirect — about 10¢ of every athletics dollar.

\$36.1M

more arrived as state-directed government support — largely wagering distributions controlled by the NCGA, not campuses (\$0 at NCSU & UNC-CH).

No cap

Level of institutional support currently has no limit in policy. This is a lever guardrails could govern.

14

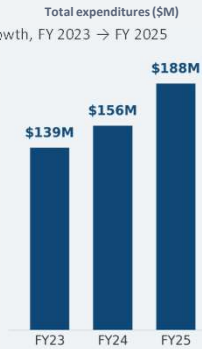
NCSU & UNC-CH Are All-In on the New Athletics Economy

UNC-Chapel Hill

➤ **+\$49M (+35%)** expense growth, FY 2023 → FY 2025

Total expenses rose from \$139M in FY 2023 to \$188M in FY 2025.

- **FY26:** full \$20.5M revenue share begins; ~200 added scholarships.
- **FY26+:** Investment in Football — 5 yrs/\$50M, \$10M assistant pool; football budget rising \$8M+/yr.
- **FY23–24:** University provided \$5M (FY23) and \$14M (FY24) in direct support.

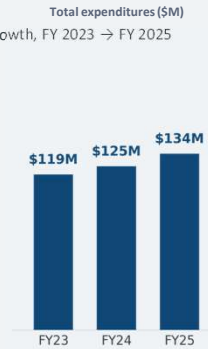


NC State

➤ **+\$16M (+13%)** expense growth, FY 2023 → FY 2025

Total expenses rose from \$119M in FY 2023 to \$134.5M in FY 2025.

- **FY26:** Athletics Operations expense budget grows to \$144M, with a projected ~\$18M shortfall as revenue sharing begins.
- **FY25:** University provided \$5M in direct support.
- **Ongoing:** chasing new revenue — naming rights, seat donations, Carter-Finley concerts.



Rapid expense growth like this is now the norm across major college athletics — but normal is not the same as sustainable. The governance question: which funding sources absorb it — reserves, campus funds, debt — and with what Board oversight?

Sports Wagering: A New — and Growing — Revenue Stream

What Has Happened Since March 2024

FY 2024 — \$10.7M to 13 campuses (~\$820K each) in the first four months — nearly 3× original projections.

FY 2025 — roughly \$2M+ per campus (~\$26M systemwide)

FY 2026 — roughly \$2.4M+ per campus (~\$31M systemwide)

27 months — \$68M cumulative to the 13 campuses through June 2026 — about \$5.2M each.

Uses so far — retiring athletics deficits, avoiding student-fee increases, and funding facilities projects.

The 2026 State Budget Rewrote the Formula

- Operator tax rises from 18% to 23% — a projected \$28.26M net increase.
- All 15 campuses — now including UNC-CH and NC State (previously \$0) — share 19.5% of proceeds equally, up to \$2.9M each.
- The 11 Division I campuses add a 2.2% share (up to \$400K) — est. \$3.0M each in FY 2027.
- From July 2027, the five FBS campuses also add a 5.7% share, up to \$2.5M each.
- System guidance: proceeds go to athletics deficits first, then to reducing fee reliance.

The governance question: does this money reduce what institutions and students put in — or simply raise what athletics spends? Should new revenue always necessitate new spending.

QUESTIONS?

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Appendix A • Campus Athletics Finances — FY 2025 Detail

Campus	Tier	Total Revenue	Expenses	Net	Student Fees	Institutional Support*	Govt. Support*
NC State	Power 4	\$141.5M	\$134.5M	+\$7.0M	\$7.6M	\$9.5M	\$0.0M
UNC-Chapel Hill	Power 4	\$173.0M	\$188.0M	-\$15.0M	\$8.5M	\$1.9M	\$0.0M
East Carolina	FBS G5	\$70.8M	\$67.8M	+\$3.0M	\$15.1M	\$9.8M	\$6.4M
Appalachian State	FBS G5	\$57.3M	\$57.3M	-\$0.0M	\$16.1M	\$11.0M	\$2.1M
UNC Charlotte	FBS G5	\$62.7M	\$58.6M	+\$4.1M	\$27.6M	\$10.4M	\$2.0M
NC A&T	FCS	\$22.5M	\$22.4M	+\$0.1M	\$10.7M	\$3.5M	\$3.4M
NC Central	FCS	\$17.9M	\$17.9M	\$0.0M	\$5.5M	\$5.9M	\$3.0M
Western Carolina	FCS	\$20.4M	\$18.9M	+\$1.5M	\$7.3M	\$4.8M	\$2.5M
UNC Asheville	D-I no FB	\$12.8M	\$11.4M	+\$1.3M	\$2.5M	\$2.2M	\$2.7M
UNC Greensboro	D-I no FB	\$20.2M	\$19.8M	+\$0.4M	\$10.2M	\$3.0M	\$2.5M
UNC Wilmington	D-I no FB	\$23.2M	\$21.5M	+\$1.6M	\$13.7M	\$0.5M	\$2.0M
UNC Pembroke	D-II	\$8.7M	\$6.5M	+\$2.2M	\$3.3M	\$0.7M	\$3.0M
Winston-Salem State	D-II	\$6.9M	\$6.1M	+\$0.8M	\$3.1M	\$0.2M	\$2.0M
Fayetteville State	D-II	\$6.2M	\$5.3M	+\$0.9M	\$3.8M	\$0.3M	\$1.6M
Elizabeth City State	D-II	\$4.1M	\$4.1M	\$0.0M	\$1.5M	-\$0.6M	\$2.9M
System total		\$648.1M	\$640.1M	+\$8.0M	\$136.4M	\$63.2M	\$36.1M

Source: FY 2024–25 UNC System Intercollegiate Athletics & Financial Transparency Report, Appendix B (May 2026), per Section 1100.1.1[R], with the System Office's FY25 NCAA-category detail separating the report's combined support column. * Institutional Support = direct + indirect campus support, net of transfers back to the institution — ECSU is negative because a \$1.7M transfer back exceeded support received. * Govt. Support = state-directed funds (largely wagering distributions). UNC-CH's -\$15.0M was covered from athletics reserves; NC Central and Elizabeth City State report expenses equal to revenues.

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Appendix B · Quick Reference: The Moving Parts

House v. NCAA

Antitrust class action settled 2025: ~\$2.8B back damages (paused on appeal) plus permission for schools to pay athletes directly under a cap. 310 of ~364 D-I schools opted in.

NIL / collectives

Name-image-likeness pay from third parties, legal since July 2021. Deals ≥\$600 must clear the NIL Go clearinghouse; booster collectives increasingly function as above-cap payroll.

Johnson v. NCAA

Federal case testing whether athletes are employees under wage law; Third Circuit allowed it to proceed. Employment status would reprice everything.

ACC settlement

March 2025 deal ending the Florida State/Clemson litigation: viewership-weighted TV distribution and a declining exit fee (\$165M → \$75M by 2030–31).

Revenue-sharing cap

22% of average power-conference athletics revenue: \$20.5M (2025–26), \$21.3M (2026–27), escalating ~4%/yr for 10 years. A ceiling on direct school pay — not on total athlete compensation.

College Sports Commission

New enforcement body (not the NCAA) policing the cap and NIL deals. Its authority is already contested by state AGs and athlete arbitration.

Federal action

SCORE Act stalled in the House; Protect College Sports Act passed Senate committee June 2026; two executive orders (July 2025, Apr 2026) direct agencies on athlete status, funds, and Olympic-sport protections.

Roster limits

Replace scholarship caps (football 105). Schools may fund every roster spot — a new, voluntary cost center.

AGENDA ITEM

A-5. Amend Section 600.1.1 of the UNC Policy Manual,
Policy on Design, Construction, and Financing of Capital Improvement ProjectsJennifer Haygood

Situation: Revisions to Chapter 600.1.1 are required to align the authority levels to the increased dollar threshold for informal bidding of capital projects, to reflect recent statutory changes, and incorporate other clarifications. Conforming changes will be made to other sections of the Policy Manual. This action will include conforming changes to update UNC Policy 200.6, *Policy on Delegation of Authority to the President*, and will repeal UNC Policy 600.1.5, *Equal Access in Construction Contracting*, and UNC Policy 600.1.1[G], *Guidelines on the Delegation of Authority to Execute Construction Contracts*.

Background: The North Carolina General Assembly updated the dollar thresholds for informal bidding on capital projects. This policy update aligns with the statutory update. In addition, the policy updates consolidate existing policies and guidelines into a single policy and reflect existing practices in capital project approval and authorizations.

The constituent institutions were provided with an opportunity to review and comment on the proposed revisions to the current policy.

Assessment: It is recommended that the Board of Governors amend Section 600.1.1 of the UNC Policy Manual as contemplated above and make necessary conforming changes to Section 200.6 of the Policy Manual consistent with the delegations provided herein. This action will also repeal UNC Policy 600.1.5 and UNC Policy 600.1.1[G]. The Secretary, in consultation with the Senior Vice President and General Counsel, shall be authorized to make such updates as technical updates upon the adoption of these policy amendments.

Action: This item requires a vote by the committee, with a vote by the full Board of Governors through the consent agenda at the next meeting.

Policy on Design, Construction, and Financing of Capital Improvement Projects

I. Authority. G.S. 143C-8-12 provides the Board of Governors (the Board) with authority to approve certain expenditures for capital improvement projects that will be funded and operated entirely from non-General Fund or non-State Capital and Infrastructure Fund money, including expenditures to plan, construct, and change the scope of such projects. Capital projects located on the Centennial Campus, the Horace Williams Campus, and other designated Millennial Campuses are also subject to UNC Policy 600.1.6, Policy on Millennial Campuses.

Additionally, G.S. 116-31.11 delegates to the Board ~~of Governors~~ the authority for the administration of design and construction contracts ~~with regard to~~ regarding the construction, or renovation of buildings, utilities, and other property developments requiring the estimated expenditure of public money of \$4,000,000 or less. This authority includes the negotiation of fees for all design contracts and the supervision and letting of construction and design contracts, the establishment of procedures in performance of those responsibilities, and specific reporting requirements to the State Building Commission. The Board is also authorized to delegate its authority to constituent institutions and affiliates of the University of North Carolina if a constituent institution or affiliate is qualified under guidelines developed in consultation with the director of ~~the~~ budget and the State Building Commission. G.S. 116-31.11 also delegates to the Board the responsibility for making the final determination on all expenditures and project scope for capital improvement projects at the University of North Carolina and its constituent institutions.

Pursuant to and consistent with its authority under the North Carolina General Statutes, including G.S. 116-11(13), the Board ~~of Governors~~ adopts the following policy regarding authority of the president and boards of trustees of the constituent institution to approve and administer certain capital improvement projects.

II. Approval ~~and Administration~~ of ~~Certain~~ Capital Improvement Projects.

A. Final Responsibility for Determination of Project Scope for Capital Improvement Projects. The Board is responsible for making the final determination on the project scope of all capital improvement projects, unless otherwise delegated, and for considering a constituent institution's capital improvement request. These requests must first be submitted to the president or his designee in a manner prescribed by the president. If the North Carolina General Assembly appropriates funding for a capital improvement project that was not previously approved by the Board, the constituent institution shall submit the proposed capital improvement project scope, budget, schedule and other details for Board approval. Constituent institutions may not proceed beyond advanced planning for an appropriated capital improvement project which was not

previously approved by the Board until the capital improvement project is approved by the Board, regardless of the availability of appropriated funds.

B. Prohibition on Use of Capital Funds for Public-Private Partnership (P3) Projects. Pursuant to G.S. 143C-8-7.2-, a constituent institution or affiliate shall not use State funds appropriated for a capital improvement project or a self-liquidating project in conjunction with or for the benefit of a public-private partnership project for a capital improvement project or a self-liquidating project unless specifically authorized by an act of the General Assembly.

The term “public-private partnership project”, as defined in G.S. 143C-8-7.2-, means a capital improvement project undertaken for the benefit of a governmental entity and a private entity that may involve a contract, a financing arrangement, or other agreement, and includes the construction of a public facility or other improvements, including paving, grading, utilities, infrastructure, reconstruction, or repair, and may include both public and private facilities.

C. A. General Delegations of Authority to the President and Boards of Trustees for Approval of Certain Capital Improvement Projects Pursuant to G.S. 143C-8-12.

1. The Board ~~of Governors~~ delegates to the president and the boards of trustees the power to approve capital improvement projects that are funded entirely with non-General Fund or non-State Capital and Infrastructure Fund money with a total project budget of less than \$1,750,000.⁴¹ ~~The president’s authority may be exercised on behalf of the UNC System Office, affiliates-, or the constituent institutions in the president’s discretion. -Capital improvement projects that are funded entirely with non-General Fund or non-State Capital and Infrastructure Fund money with a total project budget of \$1,750,000 or more must be approved by the Board-~~ ~~of Governors~~.
2. The Board ~~of Governors~~ delegates to the president and the boards of trustees authority to approve advance planning of capital improvement projects, where the advance planning effort is to be funded entirely with non-General Fund or non-State Capital and Infrastructure Fund money.²²
3. The Board ~~of Governors~~ delegates to the president the authority to approve an increase of up to 10% ~~-percent-~~ of the cumulative value of an originally-awarded construction contract for a System Office, affiliate-, or constituent institution capital improvement project previously authorized by the Board ~~of Governors~~.
4. After the long-term financing of a capital improvement project has been approved in accordance with statutory requirements, the president may approve interim financing or bank loans as a means of short-term financing. ~~The president shall report any such actions to the~~ Board’s Committee on Budget and Finance at its next meeting.

¹ This delegation of authority shall be interpreted consistent with G.S. 143C-8-12. See also Appendix 1 to The Code and Section 200.6 of the UNC Policy Manual.

² Unless otherwise indicated by the Board, this delegation of authority to boards of trustees to approve advance planning efforts shall not be further delegated.

5. General Delegation to the President for the Authorization of Emergency Capital Projects. The Board delegates to the president the authority to approve emergency capital projects as defined in G.S. 143-129(e)(2).

6. Unless approved by the Board, a capital improvement project undertaken by a private entity and located on property owned by the constituent institution shall not materially alter the value or functionality of any State property.

7. Consistent with the definition of a capital improvement in G.S. 143C-1-1(d)(5) and the North Carolina Office of State Budget and Management Budget Manual, capital projects with a total project budget of less than \$150,000 may be funded from the constituent institution's operating budget and authorized by the chancellor.

III. Administration of Capital Improvement Projects.

A.B. General Delegation of Authority to the President and Boards of Trustees for the Administration of Design and Construction of Certain Capital Improvement Projects Using Public Money.

1. In accordance with The UNC Policy Manual, Appendix 1, ~~Parapagraph-~~ VI, the Board ~~of Governors~~ delegates to the boards of trustees, subject to policies of the Board ~~of Governors~~ and all legal requirements relative to the construction of state -owned buildings, the responsibility for the following matters concerning campus capital construction projects which have been approved by the Board ~~of Governors~~ and authorized by the State of North Carolina: (1) the selection of architects or engineers for buildings and improvements requiring such professional services; (2) the approval of building sites; (3) the approval of plans and specifications; and (4) the final acceptance of completed buildings and projects. Consistent with UNC Policy 200.1, the president has authority to execute design and construction contracts for capital improvement projects within the terms of the budget-execution functions assigned by The Code; this authority may be delegated. The president delegates to each chancellor the authority and responsibility for execution of these contracts in conjunction with the performance by the boards of trustees of its enumerated responsibilities.

2. The Board ~~of Governors~~ delegates to the president the authority for the administration of design and construction contracts for capital improvement projects, which have been approved by the Board ~~of Governors~~ and authorized by the State of North Carolina, requiring the estimated expenditure of public money of \$4,000,000 or less. The president's authority may be exercised on behalf of the UNC System Office, affiliates, or the constituent institutions in the president's discretion, subject to G.S. § 116-31.11.

3. The Board ~~of Governors~~ delegates to the board of trustees the authority for the administration of constituent institution design ~~and construction~~ contracts ~~of for~~ capital improvement projects, which have been approved by the Board of Governors and authorized by the State of North Carolina, ~~requiring the estimated expenditure of public money with a total project budget of~~ less than \$7504,000,000.

4. The Board delegates to the board of trustees the authority for the administration of the constituent institution's construction contracts for capital improvement projects,

which have been approved by the Board and authorized by the State of North Carolina, that are informally bid and with a total project budget of less than \$1,750,000.

CB. Additional Delegations of Authority to the Boards of Trustees for Administration of Capital Improvement Projects.

1. Upon request by the board of trustees of a constituent institution and with the recommendation of the president, the Board ~~of Governors~~ may delegate to the board of trustees of a constituent institution additional authority to administer capital improvement projects funded with public money ~~that are projected to cost with a total project budget of~~ less than \$~~24~~,000,000.³

2. The senior vice president for finance and administration, in consultation with the senior vice president and general counsel, shall establish the process by which a constituent institution may request and maintain additional delegated capital authority consistent with G.S. 116--31.11 and other relevant state laws. ~~The minimum criteria a constituent institution must meet to receive and maintain authorization from the Board of Governors~~ shall include, but not be limited to, the following:

a. The constituent institution demonstrates it has the administrative, technical, and support resources necessary to properly administer capital projects in compliance with the General ~~Statutes~~ Statutes of North Carolina, State Construction Office requirements, and UNC System Office standards.

b. The chancellor has certified in writing that the constituent institution will maintain the administrative, technical, and support resources necessary to properly administer capital projects in compliance with the General ~~Statutes~~ Statutes of North Carolina, State Construction Office requirements, and UNC System Office standards.

c. The constituent institution has an architect or engineer licensed in the State of North Carolina in a minimum of two key management positions. At a minimum, the key management position of the associate vice chancellor or director over design and construction of capital projects or equivalent shall be a registered architect or licensed engineer in the State of North Carolina with substantial experience in managing capital improvement projects. The requirements for professional licensure or registration for one of the key management positions may be waived if the ~~key personnel have~~ person has comparable certifications, education, training, and work experience.

d. The constituent institution has appropriate and sufficient technical and professional staff with demonstrated capability in the planning, financing, and oversight of capital improvement projects.

³ See footnote 1, above.

e. An assessment team, assembled and led by the senior vice president for finance, has reviewed the constituent institution's self-assessment, has performed an on-site capabilities appraisal that confirms the institution's self-assessment, and has recommended delegation to the president.

Constituent institutions will be reviewed for re-authorization under this section on a periodic basis, to be established by the senior vice president for finance and administration, but not less than every three years.

3. The president or the Board ~~of Governors~~ may revoke or suspend the additional delegated authority of a constituent institution for any reason in its sole discretion. Once authority has been revoked or suspended all future capital improvement projects for the institution involved shall be completed in accordance with the General Statutes ~~of North Carolina~~—and the general delegations of authority provided for in ~~section~~ ~~II.B~~Section paragraph III.A. of this policy. In addition to the foregoing, the additional delegated authority for the administration of capital improvement projects shall be immediately suspended if the position for the associate vice chancellor ~~or director~~ over design and construction (or equivalent position) becomes vacant unless the chancellor appoints a qualified interim designee. Newly established capital projects shall be administered under the general delegated authority while the position is vacant. The additional delegated authority ~~will may continue or~~ be reinstated when the position is filled consistent with Section III.B. II.C.2.c of this ~~Policy~~policy.

~~III~~IV. Construction Delivery Method Reporting Requirement. In accordance with G.S. 143-133.1, constituent institutions that contract with a construction manager at risk, designer-builder, or private developer under a ~~public-private partnership~~P3 shall report to the System Office (in a manner prescribed by the president or the president's designee) the following information within 60 days of award for contracts utilizing such alternative delivery methods:

- A. A detailed explanation of the reason why the particular construction manager at risk, design-builder, or private developer was selected;
- B. The terms of the contract with the construction manager at risk, design-builder, or private developer;
- C. A list of all other firms considered but not selected as the construction manager at risk, design-builder, or private developer;
- D. A report on the form of bidding utilized by the construction manager at risk, design-builder, or private developer on the project; and
- E. A detailed explanation of why the particular delivery method was used in lieu of the delivery methods identified in G.S. 143-128(a1) subdivisions (1) through (3) and the anticipated benefits to the public entity from using the particular delivery method.

The information shall be collectively reported annually to the Board for all projects awarded during the fiscal year and submitted with the annual report of the Committee on Budget and Finance.

~~IV~~V. Procedures and Reporting Requirements. —The senior vice president for finance and administration shall have general authority to establish such procedures and reporting requirements for constituent institutions and affiliated entities as may be prudent to enable implementation of this policy

and associated regulations.

~~VVI.~~ Other Matters.

A. Effective Date. The requirements of this policy shall be effective on the date of adoption by the Board ~~of Governors.~~

B. Relation to Other Laws. This policy is designed to supplement, and does not purport in any way to supplant or modify, those statutory enactments and rights which may govern capital improvement projects in the State of North Carolina.

~~C.~~ Regulations and Guidelines. This policy shall be implemented and applied in accordance with such regulations and guidelines as may be adopted by the president.

~~D.C.~~

¹~~This delegation of authority shall be interpreted consistent with G.S. 143C 8-12. See also Appendix 1 to The Code and Section 200.6 of the UNC Policy Manual.~~

²~~Unless otherwise indicated by the Board of Governors, this delegation of authority to boards of trustees to approve advance planning efforts shall not be further delegated.~~

³~~See endnote 1, above.~~

Policy on Design, Construction, and Financing of Capital Improvement Projects

I. Authority. G.S. 143C-8-12 provides the Board of Governors (the Board) with authority to approve certain expenditures for capital improvement projects that will be funded and operated entirely from non-General Fund or non-State Capital and Infrastructure Fund money, including expenditures to plan, construct, and change the scope of such projects. Capital projects located on the Centennial Campus, the Horace Williams Campus, and other designated Millennial Campuses are also subject to UNC Policy 600.1.6, *Policy on Millennial Campuses*.

Additionally, G.S. 116-31.11 delegates to the Board the authority for the administration of design and construction contracts regarding the construction or renovation of buildings, utilities, and other property developments requiring the estimated expenditure of public money of \$4,000,000 or less. This authority includes the negotiation of fees for all design contracts and the supervision and letting of construction and design contracts, the establishment of procedures in performance of those responsibilities, and specific reporting requirements to the State Building Commission. The Board is also authorized to delegate its authority to constituent institutions and affiliates of the University of North Carolina if a constituent institution or affiliate is qualified under guidelines developed in consultation with the director of budget and the State Building Commission. G.S. 116-31.11 also delegates to the Board the responsibility for making the final determination on all expenditures and project scope for capital improvement projects at the University of North Carolina and its constituent institutions.

Pursuant to and consistent with its authority under the North Carolina General Statutes, including G.S. 116-11(13), the Board adopts the following policy regarding authority of the president and boards of trustees of the constituent institution to approve and administer certain capital improvement projects.

II. Approval of Capital Improvement Projects.

A. Final Responsibility for Determination of Project Scope for Capital Improvement Projects. The Board is responsible for making the final determination on the project scope of all capital improvement projects, unless otherwise delegated, and for considering a constituent institution's capital improvement request. These requests must first be submitted to the president or his designee in a manner prescribed by the president. If the North Carolina General Assembly appropriates funding for a capital improvement project that was not previously approved by the Board, the constituent institution shall submit the proposed capital improvement project scope, budget, schedule and other details for Board approval. Constituent institutions may not proceed beyond advanced planning for an appropriated capital improvement project which was not previously approved by the Board until the capital improvement project is approved by the Board, regardless of the availability of appropriated funds.

B. Prohibition on Use of Capital Funds for Public-Private Partnership (P3) Projects. Pursuant to G.S. 143C-8-7.2, a constituent institution or affiliate shall not use State funds appropriated for a capital improvement project or a self-liquidating project in conjunction with or for the benefit of a public-private partnership project for a capital improvement project or a self-liquidating project unless specifically authorized by an act of the General Assembly.

The term “public-private partnership project”, as defined in G.S. 143C-8-7.2, means a capital improvement project undertaken for the benefit of a governmental entity and a private entity that may involve a contract, a financing arrangement, or other agreement, and includes the construction of a public facility or other improvements, including paving, grading, utilities, infrastructure, reconstruction, or repair, and may include both public and private facilities.

C. General Delegations of Authority to the President and Boards of Trustees for Approval of Certain Capital Improvement Projects Pursuant to G.S. 143C-8-12.

1. The Board delegates to the president and the boards of trustees the power to approve capital improvement projects that are funded entirely with non-General Fund or non-State Capital and Infrastructure Fund money with a total project budget of less than \$1,750,000.¹ The president’s authority may be exercised on behalf of the UNC System Office, affiliates, or the constituent institutions in the president’s discretion. Capital improvement projects that are funded entirely with non-General Fund or non-State Capital and Infrastructure Fund money with a total project budget of \$1,750,000 or more must be approved by the Board.

2. The Board delegates to the president and the boards of trustees authority to approve advance planning of capital improvement projects, where the advance planning effort is to be funded entirely with non-General Fund or non-State Capital and Infrastructure Fund money.²

3. The Board delegates to the president the authority to approve an increase of up to 10% of the cumulative value of an originally-awarded construction contract for a System Office, affiliate, or constituent institution capital improvement project previously authorized by the Board.

4. After the long-term financing of a capital improvement project has been approved in accordance with statutory requirements, the president may approve interim financing or bank loans as a means of short-term financing. The president shall report any such actions to the Board’s Committee on Budget and Finance at its next meeting.

5. General Delegation to the President for the Authorization of Emergency Capital Projects. The Board delegates to the president the authority to approve emergency capital projects as defined in G.S. 143-129(e)(2).

¹ This delegation of authority shall be interpreted consistent with G.S. 143C-8-12. See also Appendix 1 to *The Code* and Section 200.6 of the UNC Policy Manual.

² Unless otherwise indicated by the Board, this delegation of authority to boards of trustees to approve advance planning efforts shall not be further delegated.

6. Unless approved by the Board, a capital improvement project undertaken by a private entity and located on property owned by the constituent institution shall not materially alter the value or functionality of any State property.

7. Consistent with the definition of a capital improvement in G.S. 143C-1-1(d)(5) and the North Carolina Office of State Budget and Management Budget Manual, capital projects with a total project budget of less than \$150,000 may be funded from the constituent institution's operating budget and authorized by the chancellor.

III. Administration of Capital Improvement Projects.

A. General Delegation of Authority to the President and Boards of Trustees for the Administration of Design and Construction of Certain Capital Improvement Projects Using Public Money.

1. In accordance with The UNC Policy Manual, Appendix 1, paragraph VI, the Board delegates to the boards of trustees, subject to policies of the Board and all legal requirements relative to the construction of state -owned buildings, the responsibility for the following matters concerning campus capital construction projects which have been approved by the Board and authorized by the State of North Carolina: (1) the selection of architects or engineers for buildings and improvements requiring such professional services; (2) the approval of building sites; (3) the approval of plans and specifications; and (4) the final acceptance of completed buildings and projects. The president has authority to execute design and construction contracts for capital improvement projects within the terms of the budget-execution functions assigned by *The Code*. The president delegates to each chancellor the authority and responsibility for execution of these contracts in conjunction with the performance by the boards of trustees of its enumerated responsibilities.

2. The Board delegates to the president the authority for the administration of design and construction contracts for capital improvement projects, which have been approved by the Board and authorized by the State of North Carolina, requiring the estimated expenditure of public money of \$4,000,000 or less. The president's authority may be exercised on behalf of the UNC System Office, affiliates, or the constituent institutions in the president's discretion, subject to G.S. 116-31.11.

3. The Board delegates to the board of trustees the authority for the administration of constituent institution design contracts for capital improvement projects, which have been approved by the Board of Governors and authorized by the State of North Carolina, with a total project budget of less than \$4,000,000.

4. The Board delegates to the board of trustees the authority for the administration of the constituent institution's construction contracts for capital improvement projects, which have been approved by the Board and authorized by the State of North Carolina, that are informally bid and with a total project budget of less than \$1,750,000.

B. Additional Delegations of Authority to the Boards of Trustees for Administration of Capital Improvement Projects.

1. Upon request by the board of trustees of a constituent institution and with the recommendation of the president, the Board may delegate to the board of trustees of a

constituent institution additional authority to administer capital improvement projects funded with public money with a total project budget of less than \$4,000,000.³

2. The senior vice president for finance and administration, in consultation with the senior vice president and general counsel, shall establish the process by which a constituent institution may request and maintain additional delegated capital authority consistent with G.S. 116-31.11. and other relevant state laws. The minimum criteria a constituent institution must meet to receive and maintain authorization from the Board shall include, but not be limited to, the following:

a. The constituent institution demonstrates it has the administrative, technical, and support resources necessary to properly administer capital projects in compliance with the General Statutes, State Construction Office requirements, and UNC System Office standards.

b. The chancellor has certified in writing that the constituent institution will maintain the administrative, technical, and support resources necessary to properly administer capital projects in compliance with the General Statutes, State Construction Office requirements, and UNC System Office standards.

c. The constituent institution has an architect or engineer licensed in the State of North Carolina in a minimum of two key management positions. At a minimum, the key management position of the associate vice chancellor or director over design and construction of capital projects or equivalent shall be a registered architect or licensed engineer in the State of North Carolina with substantial experience in managing capital improvement projects. The requirements for professional licensure or registration for one of the key management positions may be waived if the person has comparable certifications, education, training, and work experience.

d. The constituent institution has appropriate and sufficient technical and professional staff with demonstrated capability in the planning, financing, and oversight of capital improvement projects.

e. An assessment team, assembled and led by the senior vice president for finance, has reviewed the constituent institution's self-assessment, has performed an on-site capabilities appraisal that confirms the institution's self-assessment, and has recommended delegation to the president.

Constituent institutions will be reviewed for re-authorization under this section on a periodic basis, to be established by the senior vice president for finance and administration, but not less than every three years.

3. The president or the Board may revoke or suspend the additional delegated authority of a constituent institution for any reason in its sole discretion. Once authority has been revoked or suspended all future capital improvement projects for the institution involved shall be completed in accordance with the General Statutes and the general delegations of authority provided for in paragraph III.A. of this policy. In addition to the

³ See footnote 1, above.

foregoing, the additional delegated authority for the administration of capital improvement projects shall be immediately suspended if the position for the associate vice chancellor or director over design and construction (or equivalent position) becomes vacant unless the chancellor appoints a qualified interim designee. Newly established capital projects shall be administered under the general delegated authority while the position is vacant. The additional delegated authority may continue or be reinstated when the position is filled consistent with Section III.B.2.c of this policy.

IV. Construction Delivery Method Reporting Requirement. In accordance with G.S. 143-133.1, constituent institutions that contract with a construction manager at risk, designer-builder, or private developer under a P3 shall report to the System Office (in a manner prescribed by the president or the president's designee) the following information within 60 days of award for contracts utilizing such alternative delivery methods:

- A. A detailed explanation of the reason why the particular construction manager at risk, design-builder, or private developer was selected;
- B. The terms of the contract with the construction manager at risk, design-builder, or private developer;
- C. A list of all other firms considered but not selected as the construction manager at risk, design-builder, or private developer;
- D. A report on the form of bidding utilized by the construction manager at risk, design-builder, or private developer on the project; and
- E. A detailed explanation of why the particular delivery method was used in lieu of the delivery methods identified in G.S. 143-128(a1) subdivisions (1) through (3) and the anticipated benefits to the public entity from using the particular delivery method.

The information shall be collectively reported annually to the Board for all projects awarded during the fiscal year and submitted with the annual report of the Committee on Budget and Finance.

V. Procedures and Reporting Requirements. The senior vice president for finance and administration shall have general authority to establish such procedures and reporting requirements for constituent institutions and affiliated entities as may be prudent to enable implementation of this policy and associated regulations.

VI. Other Matters.

- A. Effective Date. The requirements of this policy shall be effective on the date of adoption by the Board.
- B. Relation to Other Laws. This policy is designed to supplement, and does not purport in any way to supplant or modify, those statutory enactments and rights which may govern capital improvement projects in the State of North Carolina.
- C. Regulations and Guidelines. This policy shall be implemented and applied in accordance with such regulations and guidelines as may be adopted by the president.

AGENDA ITEM

A-6. Adopt Section 600.1.2 of the UNC Policy Manual,
Policy on Debt ManagementJennifer Haygood

Situation: The proposed Section 600.1.2 of the UNC Policy Manual defines the Board of Governors' authority under G.S. 116D-21 et seq., 116-198.31 et seq. 116-175 et seq., and 116-187 et seq. for the authorization and issuance of debt through special obligation bonds, revenue bonds, and other debt. The policy establishes authorizations and approvals for constituent institutions to issue debt. This policy will consolidate existing UNC Policy 600.1.2, *Selection of Bond Counsel*.

Background: The Board is provided with certain authorities over the authorization and issuance of debt through special obligation bonds, revenue bonds, and other debt that is repaid from non-appropriated funds or revenue. Section 600.1.2 of the UNC Policy Manual will be added to clarify the Board's authority to authorize debt, review the repayment sources, including student and indebtedness fees, select bond counsel, and to sunset or extend debt authority for debt-funded projects after a certain time period. The policy also includes compliance and reporting requirements on debt-related matters.

The constituent institutions were provided with an opportunity to review and comment on the proposed draft policy.

Assessment: It is recommended that the Board adopt Section 600.1.2 of the UNC Policy Manual, *Policy on Debt Management*, to define and clarify the Board's authority for the authorization and issuance of debt to support specific projects and real property transactions that are repaid from non-appropriated funds and revenues. This action will also repeal UNC Policy 600.1.2, *Selection of Bond Counsel*.

Action: This item requires a vote by the committee, with a vote by the full Board of Governors through the consent agenda at the next meeting.

Policy on Debt Management

I. Pursuant to its authority under G.S. 116D-21 et seq., 116-198.31 et seq., 116-175 et seq., 116-187 et seq.¹, and other North Carolina law, and consistent with Appendix 1 of *The Code* and Section 600.2.4 of the UNC Policy Manual, *Custody and Management of Institutional Trust Funds and Special Funds of Individual Institutions*, the Board of Governors (the “Board”) adopts the following policy regarding the approval and issuance of special obligation bonds, revenue bonds, and other debt for the purpose of financing or refinancing approved real property and capital improvement projects.

II. Special Obligation Bonds. G.S. 116D-26 provides the Board with authority to issue special obligation bonds to pay all or any part of the cost of acquiring, constructing, or providing a special obligation, or self-liquidating, project. Self-liquidating projects are non-appropriated capital projects financed by the university and include the construction, repair, renovation or acquisition of facilities such as residence halls, dining facilities, research buildings, athletic facilities, and student health buildings. Special obligation bonds are secured by and payable from the obligated resources identified at the approval of debt authorization and at the time of bond issuance. Special obligation bonds shall not be issued until the effective date of legislation enacted by the General Assembly.

III. Revenue Bonds for Projects at Centennial Campus, on the Horace Williams Campus, or on a Millennial Campus. G.S. 116-198.34(2) and G.S. 116-198.35 provide the Board authority to issue revenue bonds to pay all or any part of the cost of any project or projects on the Centennial Campus, on the Horace Williams Campus, or on a Millennial Campus. Revenue bonds are payable from rents, leases, charges, fees, and other income revenues derived from the project or projects and existing facilities. Subject to approval of the director of budget, the Board may approve a constituent institution’s request to issue revenue bonds. Requests for approval shall be submitted to the president or his designee in a manner prescribed by the president.

IV. Approvals.

A. Approval of Issuing Bonds. The Board has authority to issue bonds to pay all or any part of the cost of any project or projects, and to fund or refund any project or projects with a term as provided under state law. The maximum term of a special obligation bond issuance shall not exceed 30 years. The maximum term of a revenue bond for the Centennial Campus, the Horace Williams Campus, or on a Millennial Campus project shall not exceed 40 years. The final maturity of refunding bonds shall not exceed the original maturity of the refunded bond unless otherwise authorized by the Board or state law, as applicable. Constituent institutions’ request for Board approval to issue bonds or other debt to pay for any project or to fund the acquisition of real property shall be submitted first to the president or his designee in a manner prescribed by the president.

¹ Special obligation bonds are generally issued pursuant to G.S. 116D-21. The statutory authority provided under G.S. 116-187 still exists but is rarely used.

B. Approval of Special Obligation Bonds for Self-liquidating Projects. The Board must submit information on proposed special obligation projects to the General Assembly for approval, including the need for each project, project costs, estimated operating costs, estimated debt service requirements, and sources and amounts of obligated resources pledged for repayment. The Board shall not issue special obligations bonds until the effective date of legislation enacted by the General Assembly. Constituent institutions may conduct advance planning for projects appropriately authorized by the boards of trustees. Constituent institutions may also conduct other preliminary nonbinding actions related to researching project feasibility and debt issuance related to the project, provided that the constituent institution does not proceed with formally engaging rating agencies, soliciting requests for proposals, or otherwise announcing or advancing work prior to legislative authorization. All projects must comply with the authorization and other applicable provisions of Section 600.1.1 of the UNC Policy Manual, *Policy on Design, Construction, and Financing of Capital Improvement Projects*, and Section 600.1.3 of the UNC Policy Manual, *Policy on Authority for Real Property Transactions*.

C. Authorization of Special Obligation Bonds for Self-Liquidating Projects. After the enactment of legislation and subject to approval of the director of the budget, the Board may issue special obligation bonds. Per G.S. 116D-26, the proceeds of special obligation bonds secured from the operation of, or activities at, one institution may not be applied to finance a special obligation project located at another institution. The Board reserves the right to include a timeline for closing the bond.

D. Approval and Authorization of Revenue Bonds for Projects at Centennial Campus, on the Horace Williams Campus, or on a Millennial Campus. Subject to approval of the director of budget, the Board may issue revenue bonds for acquiring, constructing, or providing for projects on the Centennial Campus, the Horace Williams Campus or on a Millennial Campus. The Board must approve the project, the amount, the sources or proceeds for repayment, and other material terms. Constituent institutions may conduct advance planning for projects appropriately authorized by the boards of trustees. Constituent institutions may also conduct other preliminary nonbinding actions related to researching project feasibility and debt issuance related to the project, provided that the constituent institution does not proceed with formally engaging rating agencies, soliciting requests for proposals, or otherwise announcing or advancing work prior to Board approval and authorization. All projects must comply with the authorization and other applicable provisions of Sections 600.1.1 and 600.1.3 of the UNC Policy Manual.

E. Reimbursement Approval. The Board authorizes the president or his designee to execute resolutions related to reimbursement of capital expenditures in anticipation of issuances of tax-exempt debt obligations. This resolution shall serve as a declaration of an official intent of the Board under Section 1.150-2 of the Treasury Regulations promulgated under Section 103 of the Internal Revenue Code of 1986, as amended.

1. Reimbursement resolutions for debt to support self-liquidating projects cannot be executed prior to the enactment of legislation. Reimbursement resolutions for debt supporting projects on the Centennial Campus, Horace Williams Campus, or a Millennial Campus cannot be executed prior to Board approval and authorization.

2. Constituent institutions may be reimbursed for allowable capital expenditures consistent with applicable Treasury regulations for authorized capital costs incurred for approved projects that are paid by the constituent institution.

3. The maximum principal amount of reimbursement shall not exceed the debt authorization for the project.

F. Student and Indebtedness Fee Approval and Expiration. Projects to be funded in whole or in part through identified student fees, including but not limited to indebtedness fees, must be approved by the Board as required under Section 1000.1.2 of the UNC Policy Manual, *Policy on Student Fees*. Indebtedness fees shall only be used to fund the authorized project. Indebtedness fees may not include components for operations and maintenance but shall reflect the cost of servicing the debt for the authorized project at the coverage levels required in Board resolutions and other documents authorizing the debt. Any subsequent changes in fees or the intended use of the fees require Board approval. Indebtedness fees expire in the next academic year after the principal of the related debt is retired unless otherwise authorized by the Board. If a debt is refinanced and it results in substantial debt service savings, constituent institutions should reduce the applicable student indebtedness fee proportionately or discontinue the student indebtedness fee early to the extent practicable.

V. Expiration of Self-Liquidating Authority. The Board's initial authorization to issue debt shall expire five (5) years after the date of legislative approval if no debt has been issued pursuant to that authorization. Board authorization to issue revenue bonds for Millennial Campus projects shall expire five (5) years after the date of Board approval if no debt has been issued pursuant to that authorization. In cases where only a portion of the debt authorized has been issued, the authorization for the unused debt authorization shall expire three (3) years after the last debt issuance. Projects financed with commercial paper have a total of eight (8) years to complete permanent financing. The president or his designee may approve an extension upon the request from the constituent institution demonstrating continuing project viability and need.

VI. Selection of Bond Counsel. Subject to applicable provisions of Section 200.5 of the UNC Policy Manual, *Policy on Legal Affairs; Initiating and Settling Potential and Pending Litigation*, and Section 200.5[R] of the UNC Policy Manual, *Regulation on Engagement of Private Counsel and Designation of Litigation Counsel*, as a prerequisite to the designation as bond counsel, a law firm must (a) certify to the constituent institution that it is not engaged in the representation of any party who is, or who has given notice of its intention to become, a party to any lawsuit against or adverse to the University, a constituent institution of the University, or an employee of the University, or (b) seek a written waiver from the constituent institution, or the UNC System Office, as appropriate. This obligation shall continue for the duration of the representation.

VII. Compliance and Reporting.

A. Certification. Constituent institutions shall provide a compliance certification to the UNC System Office annually certifying its compliance with all bond restrictions, including, without limitation, certain provisions of the Internal Revenue Code of 1986 relating to the "private use" of the facilities financed with the proceeds of certain bonds and any applicable state guidelines and procedures concerning post-issuance compliance for monitoring and managing private activities

bond compliance. The president or his designee shall have the authority to establish the procedures and reporting requirements.

B. Debt Capacity Management. G.S. 116D-33 requires the Board to annually review and report on the debt affordability for each constituent institution and to report its findings and recommendations to the Office of State Budget and Management, the Joint Legislative Commission on Governmental Operations, and the State Treasurer. The president or his designee shall have the authority to establish the procedures and requirements for the debt affordability study.

C. Other Reporting. If other statutory or regulatory reporting is enacted or required, the president or his designee shall have the authority to establish the procedures and reporting requirements.

VIII. Other Matters.

A. Effective Date. The requirements of this policy shall be effective on the date of adoption by the Board of Governors.

B. Relation to State Laws. The foregoing policies, as adopted by the Board of Governors, are meant to supplement, and do not purport to supplant or modify, those statutory enactments which may relate to the subject matter of this policy.

C. Regulations. This policy shall be implemented and applied in accordance with such regulations as may be adopted from time to time by the president.

AGENDA ITEM

A-7. 2026-27 State Capital and Infrastructure Fund (SCIF)

Repairs and Renovations (R&R) Allocations..... Katherine Lynn

Situation: The Appropriations Act (S.L. 2026-41) authorized FY 2027 State Capital and Infrastructure Fund (SCIF) allocations for repairs and renovations (R&R) projects totaling \$674,255,680 and appropriated \$200 million in FY 2027 for the University of North Carolina SCIF R&R projects. While the Act includes specific projects to be funded from SCIF R&R funding, the University of North Carolina Board of Governors determines the allocation of the SCIF R&R funds to the University of North Carolina System constituent institutions.

Background: The Act includes an appropriation of \$200 million of FY 2026-27 SCIF R&R funds to fund construction for specific R&R projects at each institution. It is recommended that the Board approve \$83,322,422 to be allocated as follows:

- \$33,322,422 to fund the design and construction of specified projects
- \$50 million for maintenance R&R to be distributed in accordance with the approved R&R allocation model.

The recommended allocations for specific maintenance R&R projects will be submitted at a future meeting and, upon approval, reported to the North Carolina Joint Legislative Oversight Committee on Capital Improvements and North Carolina General Assembly Fiscal Research Division.

It is also recommended that the Board approve increased project authorizations for SCIF major R&R inflationary costs consistent with the previously approved FY 2026-27 Capital Priorities.

Assessment: It is recommended that the Board approve the allocation of the \$83,322,422 of FY 2026-27 SCIF R&R funds as indicated on Attachments A and C.

Action: This item requires a vote by the committee, with a vote by the full Board of Governors through the consent agenda.

2026-27 State Capital and Infrastructure Fund (SCIF) Repairs and Renovations (R&R) Allocations

ISSUE OVERVIEW

The Appropriations Act (S.L. 2026-41) authorized State Capital and Infrastructure Fund (SCIF) allocations of \$200 million for FY 2026-27 specifically for the capital repairs and renovations (R&R) projects approved by the University of North Carolina Board of Governors.

It is recommended that \$33,322,422 be approved to fund design and construction for specific major R&R projects. The specific major R&R projects to be funded and the recommended amounts are shown in **Attachment A**. For SCIF major R&R projects that are not fully funded, a future FY intended project allocation schedule is shown in **Attachment B**. The future FY intended allocation schedule indicates a proposed schedule for allocating future SCIF funding, but any future allocations are subject to the appropriation of SCIF funds for UNC R&R projects and Board approval of the UNC SCIF R&R to the specific projects.

Additionally, it is recommended that \$50 million of the FY 2026-27 UNC SCIF R&R funds be allocated to fund the maintenance R&R projects. The distribution of funds to each institution is shown on **Attachment C** and is in accordance with the R&R allocation model approved by the Board of Governors on September 20, 2019. The prioritized maintenance R&R project lists from each institution will be brought to the Board for approval at a future meeting. The Board is required to report to the North Carolina General Assembly Fiscal Research Division on the initial allocation of funding for specific repair and renovations projects prior to the expenditure of funds.

In summary, the recommendation for the allocation of FY 26-27 SCIF R&R funds is:

Major R&R allocations	\$33,322,422
Maintenance R&R projects	<u>\$50,000,000</u>
TOTAL	\$83,322,422

The allocation of the remaining \$116,677,578 of FY 2026-27 SCIF R&R funds will be brought to the Board for consideration at a future meeting prior to the end of the fiscal year.

RECOMMENDATION

It is recommended that the Board of Governors approve the allocation of the FY 2026-27 SCIF R&R funds in the amount of \$83,322,422.

Attachment A
FY26-27 UNC SCIF R&R ALLOCATIONS
MAJOR REPAIR AND RENOVATION PROJECTS
Prepared for Board Approval - September 17, 2026

Institution and Project Name	Capital Project Authorization	FY21-22 Allocations	FY22-23 Allocations	FY23-24 Allocations	FY24-25 Allocations	FY25-26 Allocations	FY26-27 Allocations	Requested Reallocations
Appalachian State University								
Wey Hall Envelope & Roof Repair	\$5,000,000	\$500,000	\$4,500,000					
Wey Hall Partial Renovation – Building Systems	\$14,000,000	\$1,000,000	\$9,000,000	\$4,000,000				
Duncan Hall Renovation	\$26,000,000	\$2,000,000	\$4,692,308	\$6,000,000	\$13,307,692			
Total	\$45,000,000	\$3,500,000	\$18,192,308	\$10,000,000	\$13,307,692	\$0	\$0	\$0
East Carolina University								
Brody High-Rise Code Compliance, Phase 2	\$6,000,000	\$6,000,000						
Main Campus - College Hill Drive Steam, Phase 3	\$2,500,000	\$2,500,000						
Whichard Building Comprehensive Renovation	\$10,000,000	\$1,000,000		\$500,000	\$8,500,000			
Speight Building Roof, Window, & Envelope Replacement	\$4,000,000	\$400,000	\$3,600,000					
Chilled Water Extension to Whichard & Graham	\$6,475,000	\$6,475,000						
Main Campus - Relocate Steam & Condensate, Phase 1	\$5,000,000	\$5,000,000						
Health Science Building Envelope Infiltration Repairs	\$5,000,000	\$5,000,000						
Howell Science Building South	\$32,500,000	\$3,000,000		\$27,000,000	\$2,500,000			
Main Campus - Replace Electrical Sectionalizing Switches (7)-	\$200,000			\$200,000	\$1,800,000			
Jenkins Art Roof and South Side Envelope Repairs	\$3,000,000			\$300,000	\$2,700,000			
Main Campus - Replace Condensate - Bate to Wright Steam	\$3,000,000			\$300,000	\$2,700,000			
Brody Upgrade HVAC Ground Floor and Replace AHU AC-3	\$3,500,000			\$350,000	\$3,150,000			
Minges Coliseum Replace Roof	\$3,250,000			\$325,000	\$2,925,000			
Main Campus Steam Plant Fuel Tank Farm Service Road, Tank and Fuel Pump Phase 3	\$5,000,000			\$500,000	\$4,500,000			
Total	\$91,225,000	\$29,375,000	\$3,600,000	\$29,475,000	\$28,775,000	\$0	\$0	\$0
Elizabeth City State University								
Repair Campus Main Switch	\$700,000	\$700,000						
Repair Campus Pump Station	\$650,000	\$650,000						
Infrastructure Upgrades – Water & Electrical, Phase 1	\$12,000,000	\$1,200,000	\$10,800,000					
Emergency Generator Power – Operations	\$4,900,000	\$4,900,000						
Emergency Generator Power – Residence Halls	\$2,100,000	\$2,100,000						
Campuswide Lockdown System	\$2,000,000	\$200,000	\$1,800,000					
Building Demolition (4 buildings, add 3 buildings)	\$1,500,000	\$150,000	\$1,350,000					
Butler Residence Hall (Reallocate to New Dining Hall)	\$2,500,000	\$250,000	\$2,250,000					
Infrastructure Upgrades – Water & Electrical, Phase 2	\$27,000,000	\$2,700,000		\$24,300,000				
Chancellor's Residence - Comprehensive Renovation	\$1,500,000	\$0		\$1,500,000				
Vaughan Center Renovation and Repairs	\$9,000,000			\$900,000	\$8,100,000			
Johnson Hall HVAC and Dehumidification Installation	\$1,600,000			\$160,000	\$1,440,000			
Campus Accessibility Renovation (Phases I, II, and III)	\$13,000,000			\$1,300,000	\$5,521,410			
Total	\$78,450,000	\$12,850,000	\$16,200,000	\$28,160,000	\$15,061,410	\$0	\$0	\$0
Fayetteville State University								
Lyons Science Renovation	\$1,500,000	\$1,500,000						
Butler Renovation (HVAC, Bldg. Envelope, Fire Alarm)	\$3,450,000	\$3,450,000						
A.B. Rosenthal Building – Targeted Renovation	\$11,037,585	\$1,000,000				\$2,500,000	\$3,000,000	
Campuswide Utility Infrastructure	\$9,950,000	\$995,000				\$1,742,525	\$2,100,000	
H.T. Chick – Targeted Renovation	\$14,268,385	\$950,000			\$5,818,385	\$2,500,000	\$5,000,000	
Total	\$40,205,970	\$7,895,000	\$0	\$0	\$5,818,385	\$6,742,525	\$10,100,000	\$0
North Carolina Agricultural and Technical State University								
Carver Hall – Comprehensive Modernization, Phase 1 (reallocate portion to Marteena Hall Renovation)	\$188,716	\$970,000		-\$781,284				
Price Hall – Renovation, Phase 1 (scope reduced to roof replacement only, reallocate remaining portion to Marteena Hall Renovation)	\$1,899,246	\$800,000		\$1,099,246				
Marteena Hall Renovation	\$43,612,038	\$910,000		\$1,396,284				
Carver Hall – Comprehensive Modernization, Phase 2 (reallocate to Marteena Hall Renovation)	\$0	\$1,040,000		-\$1,040,000				
Price Hall Renovation, Phase 2 (reallocation to Marteena Hall Renovation)	\$0	\$850,000		-\$850,000				
Upgrade Heating/Hot Water in Four Dormitories (Barbee, Morrison, Morrow, and VanStory)	\$4,966,000			\$496,600	\$4,469,400			
Upgrade Heating/Hot Water in Curtis and Holland Dormitories and Williams Cafeteria	\$4,250,000			\$425,000	\$3,825,000			
Total	\$54,916,000	\$4,570,000	\$0	\$745,846	\$8,294,400	\$0	\$0	\$0
North Carolina Central University								
Lee Biology Renovation	\$8,100,000	\$810,000						
Taylor Education Building Renovation	\$13,750,000	\$1,375,000						
School of Education - HVAC and BAS Repairs	\$14,200,000				\$1,420,000	\$3,657,578	\$6,122,422	
Mary Townes and Brite Complex - HVAC and BAS Repairs, Phase 1 (formerly Mary Townes Sciences Complex - HVAC and BAS Repairs)	\$15,000,000				\$1,500,000	\$1,500,000	\$2,000,000	
Turner Law - HVAC and BAS Repairs	\$10,000,000				\$1,000,000	\$3,000,000	\$6,000,000	
Walker Complex - HVAC and BAS Repairs	\$14,000,000				\$1,400,000	\$1,500,000	\$7,100,000	

Attachment A
FY26-27 UNC SCIF R&R ALLOCATIONS
MAJOR REPAIR AND RENOVATION PROJECTS
Prepared for Board Approval - September 17, 2026

Institution and Project Name	Capital Project Authorization	FY21-22 Allocations	FY22-23 Allocations	FY23-24 Allocations	FY24-25 Allocations	FY25-26 Allocations	FY26-27 Allocations	Requested Reallocations
North Carolina Central University (cont.)	\$0							
Mary Townes and Brite Complex - HVAC and BAS Repairs, Phase 2 (formerly Brite Complex - HVAC and BAS Repairs & Fire Alarm Repairs)	\$8,000,000				\$800,000			
Steam Plant Boiler #1 Replacement	\$1,959,940				\$1,959,940			
Total	\$85,009,940	\$2,185,000	\$0	\$0	\$8,079,940	\$9,657,578	\$21,222,422	\$0
North Carolina School of Science and Mathematics								
Campuswide HVAC Renovations	\$2,000,000	\$200,000		\$1,800,000				
Chiller Replacement	\$4,250,000	\$300,000		\$2,700,000	\$1,250,000			
Building Envelope Repairs	\$5,850,000	\$585,000		\$5,265,000				
Academic Commons & Dining Hall Renovation	\$13,462,434	\$1,240,000						
Total	\$25,562,434	\$2,325,000	\$0	\$9,765,000	\$1,250,000	\$0	\$0	\$0
NC State University								
Page Hall – Building Envelope Repairs & Plumbing Upgrades	\$4,000,000	\$400,000	\$3,600,000					
Scott Hall – HVAC Renovation	\$5,000,000	\$500,000			\$4,500,000			
Mann Hall – HVAC & Plumbing Renovation	\$10,000,000	\$1,000,000	\$6,857,143		\$2,142,857			
Kilgore Hall – HVAC Renovation	\$10,000,000	\$1,000,000			\$9,000,000			
North & Central Campus – Domestic Water Line Replacement	\$4,303,000	\$4,303,000						
Poe Hall – Fire Alarm Upgrade (Reallocate for Adv. Planning)	\$3,500,000	\$350,000	\$3,150,000					
Thomas Hall – HVAC Renovation	\$4,000,000	\$400,000			\$3,600,000			
111 Lampe Drive Renovation	\$42,000,000	\$4,200,000						
Dabney Hall*	\$60,000,000	\$30,000,000	\$30,000,000					
Polk Hall*	\$10,000,000	\$10,000,000						
Total	\$152,803,000	\$52,153,000	\$43,607,143	\$0	\$19,242,857	\$0	\$0	\$0
University of North Carolina Asheville								
Campus Safety Improvements, Access Control, Cameras	\$2,300,000	\$2,300,000						
Campus Roadway Repairs	\$4,400,000	\$4,400,000						
Lipinsky Renovation	\$10,000,000	\$1,000,000				\$7,000,000		
Underground Waterline Replacement - Phase 1	\$1,850,083			\$185,008	\$1,665,075			
Electrical Infrastructure Upgrade - Phase 1	\$2,868,250			\$286,825		\$500,000		
Gateway Signage-Phase 2	\$1,000,000					\$1,000,000		
Total	\$22,418,333	\$7,700,000	\$0	\$471,833	\$1,665,075	\$8,500,000	\$0	\$0
University of North Carolina at Chapel Hill								
Wilson Library – Means of Egress (Reallocate to Phillips Hall)	\$0	\$930,000	\$4,388,236	-\$5,318,236				
Swain Hall (Reallocate to Hamilton Hall)	\$0	\$580,000		-\$580,000				
Phillips Hall–1958 Central HVAC System	\$18,722,000	\$600,000	\$5,400,000	\$7,327,236	\$5,394,764			
Hamilton Hall–Central HVAC System	\$21,600,000	\$880,000		\$4,950,313	\$10,269,687	\$2,000,000		
Wilson Library – 1953 Central HVAC System AHU 1 & 2 (Reallocate to Hamilton Hall)	\$0	\$700,000	\$3,670,313	-\$4,370,313				
Wilson Library – 1953 Central HVAC System AHU 3 (Reallocate portion to Phillips Hall)	\$578,000	\$400,000	\$2,187,000	-\$2,009,000				
Total	\$40,900,000	\$4,090,000	\$15,645,549	\$0	\$15,664,451	\$2,000,000	\$0	\$0
University of North Carolina at Charlotte								
Atkins Library Tower – ADA & Elev.	\$10,664,940	\$1,000,000		\$8,800,000	\$864,940			\$464,940
Smith – Replace HVAC & Controls, Envelope, Replace Roof	\$5,950,000	\$595,000						
Atkins Library Tower – Fire & Smoke Systems	\$3,840,000	\$384,000		\$3,456,000				
Woodward – Controls & Lab HVAC Modernization	\$2,300,000	\$2,300,000						
Friday – HVAC, Controls & Electrical Upgrade	\$9,435,060	\$1,370,000		\$200,000	\$7,865,060			-\$464,940
Cameron – Second Floor Renovation	\$19,100,000	\$1,910,000	\$17,190,000					
Burson – Renovation	\$37,900,000	\$2,590,000			\$15,310,000			
Chiller/Condenser Water System Renewal	\$14,000,000			\$1,400,000				
Stormwater Master Plan Implementation Phase 2	\$4,000,000			\$400,000				
Total	\$107,190,000	\$10,149,000	\$17,190,000	\$14,256,000	\$24,040,000	\$0	\$0	\$0
University of North Carolina at Greensboro								
Coleman – Fire Alarm Replacement	\$1,829,432	\$1,829,432						-\$610,568
Steam Distribution Replacement, Phase IV-B	\$939,039	\$939,039						
Campus Chiller Water Infrastructure & Equip. Improvements	\$13,216,329	\$953,329		\$12,263,000				-\$86,672
Jackson Library – Renovation/Addition	\$98,710,961	\$8,710,961		\$89,747,591	\$252,409			
Campus Chilled Water Infrastructure and Equipment Improvements - Phase 2	\$6,226,250			\$1,072,625				
Campus Steam & Condensate Infrastructure Improvements	\$18,027,677	\$697,239		\$1,633,044		\$3,153,625	\$2,000,000	-\$1,000,000
Campus Elevator Replacements, Renovations, and Upgrades	\$3,757,056			\$375,706		\$15,697,394		\$1,697,239
Total	\$142,706,744	\$12,432,761	\$0	\$105,091,965	\$252,409	\$18,851,019	\$2,000,000	\$0
University of North Carolina Pembroke								
Jacobs Hall – Demolition/Site Restoration	\$1,250,000	\$1,250,000						
Campus Roof Replacements	\$2,269,536	\$1,500,000				\$769,536		
Campus Safety & Regional Emergency Response Center	\$4,480,000	\$448,000						
Business Administration Renovation	\$15,000,000	\$1,250,000				\$4,000,000		
Total	\$22,999,536	\$4,448,000	\$0	\$0	\$0	\$4,769,536	\$0	\$0

Attachment A
FY26-27 UNC SCIF R&R ALLOCATIONS
MAJOR REPAIR AND RENOVATION PROJECTS

Prepared for Board Approval - September 17, 2026

Institution and Project Name	Capital Project Authorization	FY21-22 Allocations	FY22-23 Allocations	FY23-24 Allocations	FY24-25 Allocations	FY25-26 Allocations	FY26-27 Allocations	Requested Reallocations
UNC School of the Arts								
Stevens Center – Roof, Water Intrusion, Bldg. Envelope	\$4,800,000	\$480,000	\$4,320,000					
Gray Building – Roof, Bldg. Envelope, HVAC, Fire Suppression	\$4,080,062	\$3,350,000			\$730,062			
Performance Place/Workplace/WPV – Roof Replacements	\$1,704,938	\$2,435,000			-\$730,062			
Stevens Center Renovation, Phase 1	\$25,000,000	\$2,500,000		\$22,500,000				
Kenan Drive Utilities and Resurfacing	\$2,003,554			\$200,355	\$1,803,199			
Design & Production BAS Upgrade/HVAC/Boiler/Fire Alarm	\$4,000,000			\$400,000		\$3,600,000		
Campus Entrance Stream Restoration	\$2,000,000			\$200,000	\$1,800,000			
Total	\$35,585,000	\$8,765,000	\$4,320,000	\$23,300,355	\$3,603,199	\$3,600,000	\$0	\$0
University of North Carolina Wilmington								
Coastal Marine Studies – Plumbing, Mech., Elec. Renovation	\$14,954,524	\$993,000		\$8,937,000	\$5,024,524			
Randall Library Renovation & Expansion	\$56,000,000	\$8,425,000	\$47,575,000					
Total	\$70,954,524	\$9,418,000	\$47,575,000	\$8,937,000	\$5,024,524	\$0	\$0	\$0
Western Carolina University								
Killian Building – HVAC Upgrades/Window Replacement	\$3,597,634	\$3,597,634						
Reid Building – Roof Replacement	\$2,492,366	\$2,492,366						
Moore Building – Abatement, Demo. & Struct. Improvements	\$7,100,000	\$710,000	\$6,390,000					
Moore Building – Infrastructure & Accessibility	\$4,200,000	\$420,000	\$3,780,000					
Moore Building Renovation	\$31,700,000	\$1,500,000	\$13,500,000		\$15,520,658	\$1,179,342		
Campuswide - Centralized Fire Alarm Reporting Upgrade	\$3,000,000			\$300,000		\$2,700,000		
Total	\$49,090,000	\$8,720,000	\$23,670,000	\$300,000	\$15,520,658	\$3,879,342	\$0	\$0
Winston-Salem State University								
Hauser Hall Renovations – Restore the Core	\$12,600,000	\$750,000			\$11,850,000			
Hauser Hall Renovation - Phase 2	\$12,496,006	\$950,000			\$8,550,000			
New Chiller Project - Cooling Tower, Piping, and Electrical Conn	\$1,700,000				\$1,700,000			
Electrical Distribution System Repairs (Hall Patterson (S-12)	\$2,800,000				\$2,800,000			
Critical Steam Repairs (Phase I - KRW to MLK Steam								
Replacement, Phase 2 - Campus Police New Steam Utility)	\$9,500,000				\$9,500,000			
Total	\$39,096,006	\$1,700,000	\$0	\$0	\$34,400,000	\$0	\$0	\$0
PBS North Carolina								
Tower Lighting/FAA Markers/Tower Elev. Repair	\$2,200,000	\$2,200,000						
Bryan Center – Replace HVAC Air Handler & Controls	\$2,707,000	\$2,707,000						
Bryan Center – Chiller & Cooling Tower Replacement	\$1,120,000	\$1,120,000						
Total	\$6,027,000	\$6,027,000	\$0	\$0	\$0	\$0	\$0	\$0
North Carolina Arboretum								
Infrastructure Restoration & Road Projects	\$1,000,000	\$1,000,000		\$0				
Infrastructure Restoration & Road Projects	\$2,000,000					\$2,000,000		
Total	\$3,000,000	\$1,000,000	\$0	\$0	\$0	\$2,000,000	\$0	\$0
UNC SCIF Minor R&R Allocation		\$60,000,000	\$60,000,000	\$50,000,000	\$50,000,000	\$40,000,000	\$50,000,000	\$0
GRAND TOTAL	\$1,113,139,487	\$249,302,761	\$250,000,000	\$280,503,000	\$250,000,000	\$100,000,000	\$33,322,422	\$0

* Funds are allocated for the repairs and renovations at Dabney Hall and Polk Hall in accordance with Section 40.1.(c2).

Projects in blue are fully funded.

Projects in bold are requesting FY26-27 UNC SCIF R&R funds, scope modification, or reallocation of prior year SCIF funding.

Attachment B
FUTURE FY INTENDED UNC SCIF R&R ALLOCATION SCHEDULE
MAJOR REPAIR AND RENOVATION PROJECTS
For information only

It is the intent of the University of North Carolina Board of Governors to fund capital improvement projects on a cash flow basis and to plan for future project funding based upon projected availability of funds from the State Capital and Infrastructure Fund (SCIF) and proposed project milestones. Nothing in the intended allocation schedule shall be construed to allocate funds or as an obligation of the Board to allocate funds for the projects listed in the future years. The following schedule lists UNC SCIF capital improvement projects that will begin or be completed in fiscal years beyond FY24-25 and indicates the estimated amounts of UNC SCIF R&R needed for completion of those projects.

	Capital Project Authorization	Previous Allocations	Additional FY26-27	FY27-28
<u>Elizabeth City State University</u>				
Campus Accessibility Renovation (Phases I, II, and III)	\$13,000,000	\$6,821,410	\$0	\$6,178,590
Total	\$13,000,000	\$6,821,410	\$0	\$6,178,590
<u>Fayetteville State University</u>				
A.B. Rosenthal Building – Targeted Renovation	\$11,037,585	\$6,500,000	\$4,537,585	
Campuswide Utility Infrastructure	\$9,950,000	\$4,837,525	\$3,112,475	\$2,000,000
Total	\$20,987,585	\$11,337,525	\$7,650,060	\$2,000,000
<u>North Carolina Agricultural and Technical State University</u>				
Marteena Hall Renovation	\$43,612,038	\$2,306,284		\$41,305,754
Total	\$43,612,038	\$2,306,284	\$0	\$41,305,754
<u>North Carolina Central University</u>				
Lee Biology Renovation	\$8,100,000	\$810,000	\$2,000,000	\$5,290,000
Taylor Education Building Renovation	\$13,750,000	\$1,375,000	\$3,000,000	\$9,375,000
School of Education - HVAC and BAS Repairs	\$14,200,000	\$11,200,000	\$3,000,000	
Mary Townes and Brite Complex - HVAC and BAS Repairs, Phase 1	\$15,000,000	\$5,000,000	\$4,000,000	\$6,000,000
Turner Law - HVAC and BAS Repairs	\$10,000,000	\$10,000,000		
Walker Complex - HVAC and BAS Repairs	\$14,000,000	\$10,000,000	\$4,000,000	
Mary Townes and Brite Complex - HVAC and BAS Repairs, Phase 2	\$8,000,000	\$800,000		\$7,200,000
Total	\$83,050,000	\$39,185,000	\$16,000,000	\$27,865,000
<u>North Carolina School of Science and Mathematics</u>				
Academic Commons & Dining Hall Renovation	\$13,462,434	\$1,240,000	\$3,160,000	\$9,062,434
Total	\$13,462,434	\$1,240,000	\$3,160,000	\$9,062,434
<u>NC State University</u>				
111 Lampe Drive Renovation	\$42,000,000	\$4,200,000	\$16,000,000	\$21,800,000
Total	\$42,000,000	\$4,200,000	\$16,000,000	\$21,800,000
<u>University of North Carolina Asheville</u>				
Lipinsky Renovation	\$10,000,000	\$8,000,000	\$2,000,000	
Electrical Infrastructure Upgrade - Phase 1	\$2,868,250	\$786,825	\$2,081,425	
Total	\$12,868,250	\$8,786,825	\$4,081,425	\$0
<u>University of North Carolina at Chapel Hill</u>				
Hamilton Hall – Central HVAC System	\$21,600,000	\$18,100,000		\$3,500,000
Total	\$21,600,000	\$18,100,000	\$0	\$3,500,000
<u>University of North Carolina at Charlotte</u>				
Smith – Replace HVAC & Controls, Envelope, Replace Roof	\$5,950,000	\$595,000	\$5,355,000	
Burson – Renovation	\$37,900,000	\$17,900,000	\$14,000,000	\$6,000,000
Chiller/Condenser Water System Renewal	\$14,000,000	\$1,400,000	\$7,000,000	\$5,600,000
Stormwater Master Plan Implementation, Phase 2	\$4,000,000	\$400,000	\$3,600,000	\$0
Total	\$61,850,000	\$20,295,000	\$29,955,000	\$11,600,000
<u>University of North Carolina at Greensboro</u>				
Campus Elevator Replacements, Renovations, and Upgrades	\$3,757,056	\$375,706	\$3,381,350	
Total	\$21,784,733	\$18,403,384	\$3,381,350	\$0
<u>University of North Carolina Pembroke</u>				
Campus Safety & Regional Emergency Response Center	\$4,480,000	\$448,000	\$4,032,000	
Business Administration Renovation	\$15,000,000	\$5,250,000	\$9,750,000	
Total	\$19,480,000	\$5,698,000	\$13,782,000	\$0
<u>Winston-Salem State University</u>				
Hauser Hall Renovation - Phase 2	\$12,496,006	\$9,500,000	\$2,996,006	
Total	\$12,496,006	\$9,500,000	\$2,996,006	\$0
TOTAL INTENDED ALLOCATIONS			\$97,005,841	\$123,311,778
UNC MINOR R&R ALLOCATIONS			\$50,000,000	\$50,000,000
OTHER UNC MAJOR R&R ALLOCATIONS			\$52,994,159	\$26,688,222
TOTAL			\$200,000,000	\$200,000,000

Attachment C
UNC System FY26-27 R&R Allocation
Proposed for Board Approval - September 17, 2026

\$50,000,000 Total Allocation							
Institution	Base Model					12.5% GSF 12.5% # of Bldgs 25% Condition 25% # of FTE 25% Avail. Res.	% Allocation
	Gross Square Footage (GSF)	Adjustment for Building Condition	# of Bldgs	# of Students (Fall 2025) ²	Available Resources ³		
App State	2,274,983	4,825,300	38	20,693	\$62,882,682	\$2,473,447	4.9%
ECU	4,221,891	8,262,774	95	23,846	\$152,796,078	\$3,530,381	7.1%
ECSU	700,287	1,156,431	26	2,082	\$7,224,007	\$2,000,000	4.0%
FSU	807,943	1,834,422	26	6,705	\$8,011,148	\$2,000,000	4.0%
N.C. A&T	2,365,952	6,979,153	64	14,308	\$17,592,040	\$2,606,203	5.2%
NCCU	1,446,442	1,788,342	35	8,627	\$22,845,838	\$2,000,000	4.0%
NCSSM	442,877	442,877	8	830	\$6,946,426	\$2,000,000	4.0%
NC State	9,186,097	20,694,663	319	35,723	\$248,029,389	\$7,502,733	15.0%
UNCA	918,075	2,398,240	21	2,682	\$21,209,318	\$2,000,000	4.0%
UNC-CH	10,731,463	21,706,723	167	31,321	\$69,983,640	\$6,143,634	12.3%
UNCC	3,622,024	10,586,214	50	29,302	\$42,029,392	\$3,470,419	6.9%
UNCG	2,684,296	6,574,559	53	16,728	\$12,776,004	\$2,625,413	5.3%
UNCP	1,230,277	3,643,680	29	6,765	\$27,149,349	\$2,000,000	4.0%
UNCSA	815,069	1,118,276	31	1,144	\$11,267,852	\$2,000,000	4.0%
UNCW	1,908,539	4,174,887	48	18,034	\$35,676,411	\$2,397,770	4.8%
WCU	1,800,878	2,490,813	30	10,779	\$15,167,475	\$2,000,000	4.0%
WSSU	967,185	2,232,266	22	4,691	\$21,793,846	\$2,000,000	4.0%
Total	46,124,278	100,909,620	1,062	234,260	\$783,380,895	\$48,750,000	97.5%
System Reserve¹						\$1,250,000	2.5%
System Total						\$50,000,000	100.0%

Notes: ¹ UNC System Office, PBS-NC and NC Arboretum will be addressed from reserve balance.

² # Students is based on Full-Time Equivalent (Fall 2025), including undergraduate and graduate students, degree-seeking only, and excludes fully online student enrollment.

³ Available Resources includes Change in F&A Fund Balance (Revenues less Expenses) + Carryforward (2.5%) + Infrastructure Fee Revenue + R&R-Related Capital Earmarks (all items budgeted in SCIF or otherwise) - System-approved reductions.

AGENDA ITEM

A-8. Sale of Special Obligation Bonds — University of North Carolina Wilmington.....Jennifer Haygood

Situation: The University of North Carolina Wilmington requests that the University of North Carolina Board of Governors issue special obligation bonds (the “2026 Bonds”) in a principal amount not to exceed \$97.4 million, plus an additional amount not to exceed five percent of such aggregate principal amount, for the purpose of (a) financing the acquisition of the Seahawk Housing Complex (“Seahawk Housing”), which includes the acquisition of Seahawk Crossing, Seahawk Landing, Seahawk Village, the East Parking Deck, and the Shops at the Crossing, and (b) paying certain costs incurred related to the issuance of the 2026 Bonds.

Background: The Board is authorized to issue special obligation bonds for capital improvement projects that have been approved by the North Carolina General Assembly. The General Assembly authorized the issuance of debt in an aggregate amount not to exceed \$97.4 million under S.L. 2024-24 (H.B. 912) for the special obligation bond project. This request is to authorize UNC Wilmington to acquire Seahawk Housing from UNCW Corporation, a North Carolina nonprofit corporation.

Assessment: UNC Wilmington is seeking authority to acquire Seahawk Housing to take advantage of prevailing market conditions and gain operational efficiency of owning and operating the facilities. UNC Wilmington estimates it can achieve \$1.8 million in total net present value debt service savings, representing 2.2 percent of the outstanding par amount.

Proceeds of the 2026 Bonds will be used by UNC Wilmington to exercise the purchase option for Seahawk Housing in amount necessary to retire the 2015 Limited Obligation Bonds and 2016 Limited Obligation Bonds (collectively, the “LOBs”), issued by UNCW Corporation. Debt service due on the LOBs is payable from rental payments made by UNC Wilmington to UNCW Corporation. UNCW Corporation will use the proceeds from the purchase price to redeem the LOBs. The expected cost of funds for the 2026 Bonds is approximately 3.60 percent.

UNC Wilmington is rated “Aa3” with a stable outlook by Moody's Ratings and is not rated by S&P Global Ratings or Fitch Ratings. The transaction is expected to have no impact on UNC Wilmington’s credit rating.

Action: This item requires a vote by the committee, with a vote by the full Board of Governors through the consent agenda.

Sale of Special Obligation Bonds — University of North Carolina Wilmington

ISSUE OVERVIEW

The University of North Carolina Board of Governors is authorized to issue special obligation bonds for capital improvements projects that have been approved by the North Carolina General Assembly. Although a specific source of funding is used by an institution when retiring these bonds, special obligation bonds are generally payable from all campus revenues excluding tuition, State appropriations, and restricted reserves.

The General Assembly authorized the issuance of debt in an aggregate amount not to exceed \$97.4 million under S.L. 2024-24 (H.B. 912) for the Special Obligation Bond Project to acquire Seahawk Housing Complex (“Seahawk Housing”).

The University of North Carolina Wilmington requests that the Board issue special obligation bonds (the “2026 Bonds”) in a principal amount not to exceed \$97.4 million, plus an additional amount not to exceed five percent of such aggregate principal amount, for the purpose of (a) financing the acquisition of Seahawk Housing, which includes Seahawk Crossing, Seahawk Landing, Seahawk Village, the East Parking Deck, and the Shops at the Crossing, from the UNCW Corporation, and (b) paying certain costs incurred related to the issuance of the 2026 Bonds.

The UNCW Corporation was organized in 2002 as a tax-exempt, nonprofit entity to aid UNC Wilmington in the funding and development of capital projects. UNCW Corporation is the owner of Seahawk Housing and issued debt in 2005, 2006, and 2008 to finance the construction. In 2015 and 2016, the 2015 Limited Obligation Bonds and 2016 Limited Obligation Bonds refinanced the 2005, 2006, and 2008 tax-exempt Certificates of Participation (collectively, the “Certificates”). The 2015 LOBs and 2016 LOBs (collectively, the “LOBs”) are both currently callable with no prepayment penalty.

UNC Wilmington agreed to make rental payments to UNCW Corporation and to operate and maintain the project in exchange under the Lease and Use Agreement. Seahawk Housing includes 1,783 apartment-style beds, 1,012 parking spaces, a 699-space parking deck, a small dining venue, and other amenities. Debt service due on the LOBs is payable from rental payments, funded from student housing receipts, made by UNC Wilmington to UNCW Corporation.

UNC Wilmington is seeking authority to acquire Seahawk Housing to take advantage of prevailing market conditions and gain operational efficiency of owning and operating the facilities. UNC Wilmington estimates \$1.8 million in total net present value debt service savings, representing 2.2 percent of the outstanding par amount. The expected cost of funds for the 2026 Bonds is approximately 3.60 percent. The 2026 Bonds will be sold on a competitive basis in the public market. Proceeds of the 2026 Bonds will be used by UNC Wilmington to exercise the purchase option in the amount necessary to retire the LOBs. UNCW Corporation will use the proceeds from the purchase price to redeem the LOBs.

UNCW is rated “Aa3” with a stable outlook by Moody's Ratings. UNCW is not currently rated by S&P Global Ratings or Fitch Ratings. The transaction is expected to have no impact on UNCW's credit rating.

Parker Poe Adams & Bernstein, LLP, is bond counsel, and First Tryon Advisors, LLC, is the financial advisor.

RECOMMENDATION

It is recommended that the president of the University, or his designee, be authorized to sell the special obligation bonds through the attached resolution.

**RESOLUTION OF THE UNIVERSITY OF NORTH CAROLINA BOARD OF GOVERNORS
AUTHORIZING THE ISSUANCE OF SPECIAL OBLIGATION BONDS TO FINANCE A SPECIAL
OBLIGATION BOND PROJECT FOR UNIVERSITY OF NORTH CAROLINA WILMINGTON**

WHEREAS, pursuant to Chapter 116 of the General Statutes of North Carolina, the University of North Carolina Board of Governors (the “Board”) is vested with general control and supervision of the constituent institutions of the University of North Carolina System (the “UNC System”);

WHEREAS, the Board is authorized by Chapter 116D of the General Statutes of North Carolina (the “Act”) to issue, subject to the approval of the Director of the Budget, at one time or from time to time, (1) special obligation bonds of the Board for the purpose of paying all or any part of the cost of acquiring, constructing, or providing special obligation projects and (2) refunding bonds for the purpose of refunding any bonds by the Board under the Act or under any Article of Chapter 116 of the General Statutes of North Carolina, including the payment of any redemption premium on them and any interest accrued or to accrue to the date of redemption of the bonds refunded;

WHEREAS, the North Carolina General Assembly has authorized the issuance of special obligation bonds under the Act for the University of North Carolina Wilmington (“UNC Wilmington”) to finance the acquisition of the Seahawk Housing Complex as authorized by S.L. 2024-24 of the 2023 Session Laws of the North Carolina General Assembly, which includes the acquisition of Seahawk Crossing, Seahawk Landing, Seahawk Village, the East Parking Deck, and the Shops at the Crossing from the UNCW Corporation, which were financed and refinanced by UNCW Corporation, a North Carolina nonprofit corporation, with limited obligation bonds (collectively, the “Special Obligation Bond Project”);

WHEREAS, UNC Wilmington has requested that the Board issue special obligation bonds, the proceeds of which are to be used by UNC Wilmington to finance, or reimburse UNC Wilmington for, the costs of the acquisition of the Special Obligation Bond Project;

WHEREAS, the Board has determined to issue University of North Carolina Wilmington General Revenue Bonds (with appropriate descriptions and series designations) in one or more series (the “Bonds”) to (1) finance the Special Obligation Bond Project and (2) pay the costs of issuing the Bonds;

WHEREAS, the Board has determined to issue the Bonds under the General Trust Indenture dated as of May 1, 2002 (the “General Indenture”) between the Board and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Trustee”), and a Series Indenture (the “Series Indenture”) between the Board and the Trustee;

WHEREAS, the Bonds and other obligations issued under the General Indenture are payable solely from any legally available funds of UNC Wilmington, or of the Board held for UNC Wilmington, in each fiscal year, but excluding (1) appropriations by the North Carolina General Assembly (the “State”) from the State General Fund, (2) tuition payments by UNC Wilmington students, (3) funds whose purpose has been restricted by the gift, grant, or payee thereof, (4) revenues generated by Special Facilities (as defined in the General Indenture), and (5) funds restricted by law (the “Available Funds”);

WHEREAS, the Board proposes to sell the Bonds through a competitive sale to the bidder or bidders whose bid or bids result in the lowest true interest cost to UNC Wilmington;

WHEREAS, there have been made available to the Board forms of the following documents (the “Board Documents”) which the Board proposes to approve, ratify, execute, and deliver, as applicable, to effectuate the financing:

1. the Series Indenture;
2. the Preliminary Official Statement (the “Preliminary Official Statement”) relating to the Bonds, which after the inclusion of certain pricing and other information will become the final Official Statement (the “Official Statement”) relating to the Bonds;
3. the Notice of Sale for the Bonds (the “Notice of Sale”); and
4. the Bonds in the form set forth in the Series Indenture;

WHEREAS, the issuance of the Bonds does not directly, indirectly, or contingently obligate the State or any agency or political subdivision of the State to levy or to pledge any taxes to pay the cost, in whole or in part, of the Bonds in compliance with Section 116D-23 of the Act; and

WHEREAS, the Board desires to proceed with the Special Obligation Bond Project and UNC Wilmington will incur and pay certain expenditures in connection with the Special Obligation Bond Project prior to the date of issuance of the Bonds (the “Original Expenditures”), such Original Expenditures to be paid for originally from a source other than the proceeds of the Bonds, and the Board intends, and reasonably expects, to cause UNC Wilmington to be reimbursed for such Original Expenditures from a portion of the proceeds of the Bonds to be issued at a date occurring after the dates of such Original Expenditures;

NOW, THEREFORE, BE IT RESOLVED by the Board as follows:

Section 1. **Authorization of Bonds.** The Board hereby authorizes the issuance of the Bonds under the General Indenture and the Series Indenture in an aggregate principal amount not to exceed \$97,400,000 to pay all or a portion of the costs of the Special Obligation Bond Project, plus up to an additional five percent (5%) of such amount to pay issuance expenses and other related additional costs, and to pay the costs incurred in connection with the issuance of the Bonds. The Bonds may be issued in one or more series of bonds as the Senior Vice President for Finance and Administration and Chief Financial Officer of the UNC System (the “SVP-Finance”) or her designee, in consultation with the appropriate officers at UNC Wilmington, determines to be in UNC Wilmington’s best interest.

Section 2. **Sufficiency of Available Funds.** The Board hereby finds that sufficient Available Funds are available to pay the principal of and interest on the Bonds and to provide for the maintenance and operation of the facilities at UNC Wilmington to the extent required under the General Indenture.

Section 3. **Selection of Financing Team Members.** The Board authorizes the SVP-Finance and the Vice Chancellor for Business Affairs of UNC Wilmington, and their respective designees, to select the professionals necessary to undertake the financing as contemplated in this Resolution.

Section 4. **Authorization of Board Documents.** The form and content of the Board Documents are in all respects authorized, approved, and confirmed, and the Chair of the Board, the President of the UNC

System, the SVP-Finance, the Secretary of the Board, and the Deputy Chief of Staff and Secretary of the UNC System, or anyone acting in an interim capacity, and their respective designees, individually and collectively (the "Authorized Officers"), are each authorized, empowered, and directed to execute and deliver, as applicable, the Board Documents for and on behalf of the Board, including necessary counterparts, in substantially the form and content presented to the Board, but with such changes, modifications, additions, or deletions therein as to them seem necessary, desirable, or appropriate, their execution thereof to constitute conclusive evidence of the Board's approval of any and all such changes, modifications, additions, or deletions therein. From and after the execution and delivery of the Board Documents, as applicable, the Authorized Officers are each hereby authorized, empowered, and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Board Documents as executed.

Section 5. **Authorization of Competitive Sale of Bonds.** That the Chair of the Board, the President of the UNC System, the SVP-Finance, and the Vice Chancellor for Business Affairs of UNC Wilmington, or their respective designees, individually or collectively, be and they hereby are each authorized, empowered, and directed to sell the Bonds through a competitive sale to the bidder or bidders whose bid or bids result in the lowest true interest cost to UNC Wilmington and the Authorized Officers and the Vice Chancellor for Business Affairs of UNC Wilmington, or their respective designees, individually or collectively, are each hereby authorized, empowered, and directed to do all such acts and things and to execute all such documents as may be necessary to carry out such sale of the Bonds.

Section 6. **Authorization of Preliminary Official Statement and Official Statement.** The form, terms, and content of the Preliminary Official Statement are in all respects authorized, approved, and confirmed, and the use of the Preliminary Official Statement in connection with the sale of the Bonds is hereby in all respects authorized, approved, ratified, and confirmed. The President of the UNC System and the SVP-Finance, or their respective designees, individually or collectively, are each authorized, empowered, and directed to deliver the Official Statement for and on behalf of the Board in the form and content of the Preliminary Official Statement presented to the Board, but with such changes, modifications, additions, or deletions therein as to them seem necessary, desirable, or appropriate, the sale of the Bonds in accordance with the Notice of Sale to constitute conclusive evidence of the Board's approval of any and all such changes, modifications, additions, or deletions therein.

Section 7. **Official Declaration of Intent to Reimburse.** The Board presently intends, and reasonably expects, to cause UNC Wilmington to be reimbursed for the Original Expenditures incurred and paid by UNC Wilmington on or after the date occurring 60 days prior to the date of adoption of this Resolution from a portion of the proceeds of the Bonds. The Board reasonably expects to issue the Bonds to finance costs of the Special Obligation Bond Project and the maximum principal amount of Bonds expected to be issued by the Board to pay costs of the Special Obligation Bond Project is \$97,400,000. This Resolution is a declaration of official intent of the Board under Section 1.150-2 of the Treasury Regulations promulgated under Section 103 of the Internal Revenue Code of 1986, as amended, to evidence the Board's intent to cause UNC Wilmington to be reimbursed for the Original Expenditures from proceeds of the Bonds.

Section 8. **General Authority.** From and after the execution and delivery of the Board Documents, as applicable, the Authorized Officers are each hereby authorized, empowered, and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of said documents as executed, and are further authorized to take any and all further actions to execute and deliver any and all other documents as may be necessary to the issuance and ongoing

administration of the Bonds. Any provision in this Resolution that authorizes more than one Authorized Officer to take certain actions shall be read to permit such Authorized Officers to take the authorized actions either individually or collectively. The Chancellor and the Vice Chancellor for Business Affairs of UNC Wilmington, or their respective designees, individually or collectively, are hereby authorized to execute and deliver all documents as may be necessary to the issuance and ongoing administration of the Bonds on behalf of UNC Wilmington.

Section 9. **Conflicting Provisions.** All resolutions or parts thereof of the Board in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

Section 10 **Effective Date.** This Resolution is effective immediately on the date of its adoption.

PASSED, ADOPTED, AND APPROVED this 16th day of September, 2026.

STATE OF NORTH CAROLINA

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SECRETARY'S CERTIFICATE

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SS:

OF AUTHENTICATION

COUNTY OF WAKE

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I, Meredith R. McCullen, Deputy Chief of Staff and Secretary of the University of North Carolina System, DO HEREBY CERTIFY that (1) the foregoing is a full, true, and correct copy of the approving resolution adopted by the University of North Carolina Board of Governors (the "Board of Governors") at its meeting on September 16, 2026 and appearing in the minutes of such meeting, (2) notice of the meeting of the Board of Governors held on September 17, 2026 was sent to each member of the Board of Governors, and (3) a quorum was present at the meeting on September 17, 2026 at which time the foregoing Resolution was adopted.

WITNESS, my hand and the seal of the University of North Carolina System this ____ day of _____, 2026.

[SEAL]

Deputy Chief of Staff and Secretary of the University of
North Carolina System

AGENDA ITEM

A-9. Sale of Special Obligation Bonds — Western Carolina UniversityJennifer Haygood

Situation: Western Carolina University (“WCU”) requests that the University of North Carolina Board of Governors issue special obligation bonds (the “2026 Bonds”) in a principal amount not to exceed \$28.5 million, plus an additional amount not to exceed five percent of such aggregate principal amount for issuance expenses and related costs, for the purpose of (a) acquiring Noble Hall including real estate property located on WCU’s campus and (b) paying certain costs incurred related to the issuance of the 2026 Bonds.

Background: The Board is authorized to issue special obligation bonds for capital improvement projects that have been approved by the North Carolina General Assembly. The General Assembly authorized the issuance of debt in a aggregate amount not to exceed \$28.5 million under S.L. 2022-15 (H.B. 1068) for the Special Obligation Bond Project. WCU requests this authorization to acquire Noble Hall from CHF-Cullowhee, LLC (“CHF”), a special-purpose nonprofit entity. Noble Hall was put into service in August 2016 and includes 419 beds.

Assessment: WCU is seeking authority to acquire Noble Hall to take advantage of prevailing market conditions and gain operational efficiency from owning and operating the facility. WCU estimates it can achieve \$1.7 million in total net present value debt service savings, representing 7.17 percent of the outstanding par amount.

Proceeds of the 2026 Bonds will be used by WCU to exercise the option to purchase Noble Hall in the amount necessary to retire the 2015A Student Housing Revenue Bonds (the “2015A Bonds”), issued by the Public Finance Authority on behalf of CHF to finance the construction of Noble Hall. Debt service due on 2015A Bonds is payable from CHF, which is funded by rental payments from WCU. CHF will use the proceeds from the purchase price to redeem the 2015A Bonds. The expected cost of funds for the 2026 Bonds is approximately 4.51 percent.

WCU’s is rated “Aa3” with a stable outlook by Moody’s and is not rated by S&P Global Ratings or Fitch Ratings. The transaction is expected to have no impact on WCU’s credit rating.

Action: This item requires a vote by the committee, with a vote by the full Board of Governors through the consent agenda.

Sale of Special Obligation Bonds — Western Carolina University

ISSUE OVERVIEW

The University of North Carolina Board of Governors is authorized to issue special obligation bonds for capital improvements projects that have been approved by the North Carolina General Assembly. Although a specific source of funding is used by an institution when retiring these bonds, special obligation bonds are generally payable from all campus revenues excluding tuition, State appropriations, and restricted reserves.

The General Assembly authorized the issuance of debt in an aggregate amount not to exceed \$28.5 million under S.L. 2022-15 (H.B. 1068) for the special obligation bond to acquire Noble Hall.

Western Carolina University (“WCU”) requests that the Board issue special obligation bonds (the “2026 Bonds”) in a principal amount not to exceed \$28.5 million, plus an additional amount not to exceed five percent of such aggregate principal amount for issuance expenses and related costs, for the purpose of (a) financing the acquisition of Noble Hall including the real estate property located on WCU’s campus and (b) paying certain costs incurred in connection with the issuance of the 2026 Bonds.

Noble Hall is a public-private partnership (P3) project developed by Ambling Development and owned by CHF–Cullowhee, LLC (“CHF”), a special-purpose affiliate of the Collegiate Housing Foundation. On behalf of CHF, Public Finance Authority issued the Public Finance Authority Student Housing Revenue Bonds, Series 2015A (the “2015A Bonds”) to finance the construction of Noble Hall. Noble Hall was constructed on land owned by the endowment fund, which will be transferred to WCU in connection with the acquisition of Noble Hall. Noble Hall was completed in August 2016 and includes 419 suite-style student beds. In June 2015, CHF and WCU entered into affiliation and management agreements, and WCU’s Endowment Fund entered into a 40-year term Ground Lease with CHF. The agreements will be terminated at closing of the transaction.

WCU is seeking authority to acquire Noble Hall to take advantage of prevailing market conditions and gain operational efficiency by owning and operating the facility. WCU estimates it can achieve \$1.7 million in total net present value debt service savings, representing 7.17 percent of the outstanding par amount. The expected cost of funds for the 2026 Bonds is approximately 4.51 percent. The 2026 Bonds will be issued on a tax-exempt basis and sold in the public market on a negotiated basis by RBC Capital Markets, LLC, which was selected through a competitive RFP process.

WCU’s is rated “Aa3” with a stable outlook by Moody’s and is not rated by S&P Global Ratings or Fitch Ratings. The transaction is expected to have no impact on WCU’s credit rating.

Parker Poe Adams & Bernstein, LLP, is bond counsel, and Hilltop Securities, Inc. is the financial advisor.

RECOMMENDATION

It is recommended that the president of the University, or his designee, be authorized to sell the special obligation bonds through the attached resolution.

**RESOLUTION OF THE UNIVERSITY OF NORTH CAROLINA BOARD OF GOVERNORS
AUTHORIZING THE ISSUANCE OF SPECIAL OBLIGATION BONDS TO FINANCE A SPECIAL
OBLIGATION BOND PROJECT FOR WESTERN CAROLINA UNIVERSITY**

WHEREAS, pursuant to Chapter 116 of the General Statutes of North Carolina, the University of North Carolina Board of Governors (the “Board”) is vested with general control and supervision of the constituent institutions of the University of North Carolina System (the “UNC System”);

WHEREAS, the Board is authorized by Chapter 116D of the General Statutes of North Carolina (the “Act”) to issue, subject to the approval of the Director of the Budget, at one time or from time to time, (1) special obligation bonds of the Board for the purpose of paying all or any part of the cost of acquiring, constructing, or providing special obligation projects and (2) refunding bonds for the purpose of refunding any bonds by the Board under the Act or under any Article of Chapter 116 of the General Statutes of North Carolina, including the payment of any redemption premium on them and any interest accrued or to accrue to the date of redemption of the bonds refunded;

WHEREAS, the General Assembly has authorized the issuance of special obligation bonds under the Act for Western Carolina University (“WCU”) to finance the acquisition of a P3 Housing Project known as Noble Hall authorized by S.L. 2022-15 of the 2021 Session Laws (the “Special Obligation Bond Project”);

WHEREAS, the Board has determined to issue Western Carolina University General Revenue Bonds (with appropriate descriptions and series designations) (the “Bonds”) to (1) finance the costs of the Special Obligation Bond Project and (2) pay the costs of issuing the Bonds;

WHEREAS, the Board has determined to issue the Bonds under the General Trust Indenture dated as of November 1, 2015, (the “General Indenture”) between the Board and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Trustee”), and a Series Indenture (the “Series Indenture”) between the Board and the Trustee; and

WHEREAS, the Bonds and other obligations issued under the General Indenture are payable solely from any funds of WCU or of the Board held for WCU in each Fiscal Year, but excluding (1) appropriations by the General Assembly of the State of North Carolina from the State General Fund, (2) tuition payments by WCU students, (3) funds whose purpose has been restricted by the gift, grant, or payee thereof, (4) revenues generated by Special Facilities (as defined in the General Indenture), and (5) funds restricted by law (the “Available Funds”);

WHEREAS, RBC Capital Markets, LLC (the “Underwriter”) will agree to purchase all of the Bonds pursuant to the terms of a bond purchase agreement (the “Purchase Agreement”) between the Board and the Underwriter;

WHEREAS, there have been made available to the Board forms of the following documents (the “Board Documents”) which the Board proposes to approve, ratify, execute, and deliver, as applicable, to effectuate the financing:

1. the Series Indenture;
2. the Purchase Agreement;

3. the Preliminary Official Statement (the “Preliminary Official Statement”) relating to the Bonds, which after the inclusion of certain pricing and other information will become the final Official Statement (the “Official Statement”) relating to the Bonds; and
4. the Bonds in the form set forth in the Series Indenture; and

WHEREAS, the issuance of the Bonds does not directly, indirectly, or contingently obligate the State or any agency or political subdivision of the State to levy or to pledge any taxes to pay the cost, in whole or in part, of the Bonds in compliance with Section 116D-23 of the Act;

NOW, THEREFORE, BE IT RESOLVED by the Board as follows:

Section 1. **Authorization of Bonds.** The Board hereby authorizes the issuance of the Bonds in an aggregate principal amount not to exceed \$28,500,000, plus up to an additional five percent (5%) of such amount to pay issuance expenses and other related additional costs, under the General Indenture and the Series Indenture to pay the costs of financing the Special Obligation Bond Project and costs incurred in connection with the issuance of the Bonds. The Bonds may be issued in one or more series of bonds as the Senior Vice President for Finance and Administration and CFO of the UNC System (the “SVP-Finance”) or her designee, in consultation with the appropriate officers at WCU, determine to be in WCU’s best interest.

Section 2. **Sufficiency of Available Funds.** The Board hereby finds that sufficient Available Funds are available to pay the principal of and interest on the Bonds and to provide for the maintenance and operation of the facilities at WCU to the extent required under the General Indenture.

Section 3. **Selection of Financing Team Members.** The Board authorizes the SVP-Finance and the Vice Chancellor for Administration and Finance of WCU, and their respective designees, to select the professionals necessary to undertake the financing as contemplated in this Resolution.

Section 4. **Authorization of Board Documents.** The form and content of the Board Documents are in all respects authorized, approved, and confirmed, and the Chair of the Board, the President of the UNC System, the SVP-Finance, the Secretary of the Board, and the Deputy Chief of Staff and Secretary of the UNC System, or anyone acting in an interim capacity, and their respective designees, individually and collectively (the “Authorized Officers”), are each authorized, empowered, and directed to execute and deliver, as applicable, the Board Documents for and on behalf of the Board, including necessary counterparts, in substantially the form and content presented to the Board, but with such changes, modifications, additions, or deletions therein as to them seem necessary, desirable, or appropriate, their execution thereof to constitute conclusive evidence of the Board’s approval of any and all such changes, modifications, additions, or deletions therein. From and after the execution and delivery of the Board Documents, as applicable, the Authorized Officers are each hereby authorized, empowered, and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Board Documents as executed.

Section 5. **Authorization of Purchase Agreement.** The Chair of the Board, the President of the UNC System, and the SVP-Finance, individually or collectively, be and they hereby are each authorized, empowered, and directed to execute and deliver the Purchase Agreement for and on behalf of the Board, including necessary counterparts, in a form and substance consistent with the terms of this Resolution

and that from and after the execution and delivery of the Purchase Agreement, the Authorized Officers are each hereby authorized, empowered, and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Purchase Agreement as executed.

Section 6. **Authorization of Preliminary Official Statement and Official Statement.** The form, terms, and content of the Preliminary Official Statement be and the same hereby are in all respects authorized, approved, and confirmed, and the use of the Preliminary Official Statement by the Underwriter in connection with the sale of the Bonds is hereby in all respects authorized, approved, ratified, and confirmed. The President of the UNC System and the SVP-Finance, or their respective designees, individually or collectively, be and they hereby are each authorized, empowered, and directed to deliver the Official Statement for and on behalf of the Board in substantially the form and content of the Preliminary Official Statement presented to the Board, but with such changes, modifications, additions, or deletions therein as to them seem necessary, desirable or appropriate, their execution of the Purchase Agreement to constitute conclusive evidence of the Board's approval of any and all such changes, modifications, additions, or deletions therein, and the use of the Preliminary Official Statement and the Official Statement by the Underwriter in connection with the sale of the Bonds to investors is hereby authorized, approved, and confirmed.

Section 7. **General Authority.** From and after the execution and delivery of the Board Documents, as applicable, the Authorized Officers are each hereby authorized, empowered, and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of said documents as executed, and are further authorized to take any and all further actions to execute and deliver any and all other documents as may be necessary to the issuance and ongoing administration of the Bonds and to carry out the transactions authorized in this Resolution. The Chancellor and the Vice Chancellor for Administration and Finance of WCU, or their respective designees, individually or collectively, are hereby authorized to execute and deliver all documents as may be necessary to the issuance and ongoing administration of the Bonds on behalf of WCU. Any provision in this Resolution that authorizes more than one officer to take certain actions shall be read to permit such officers to take the authorized actions either individually or collectively.

Section 8. **Conflicting Provisions.** All resolutions or parts thereof of the Board in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

Section 9. **Effective Date.** This Resolution is effective immediately on the date of its adoption.

PASSED, ADOPTED, AND APPROVED this 17th day of September, 2026.

STATE OF NORTH CAROLINA

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SECRETARY'S CERTIFICATE

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SS:

OF AUTHENTICATION

COUNTY OF WAKE

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I, Meredith R. McCullen, Deputy Chief of Staff and Secretary of the University of North Carolina System, DO HEREBY CERTIFY that (1) the foregoing is a full, true and correct copy of the approving resolution adopted by the University of North Carolina Board of Governors (the "Board of Governors") at its meeting on September 17, 2026 and appearing in the minutes of such meeting, (2) notice of the meeting of the Board of Governors held on September 17, 2026 was sent to each member of the Board of Governors, and (3) a quorum was present at the meeting on September 17, 2026 at which time the foregoing Resolution was adopted.

WITNESS, my hand and the seal of the University of North Carolina System this ____ day of _____, 2026.

[SEAL]

Deputy Chief of Staff and Secretary of the University of
North Carolina System

AGENDA ITEM

A-10. Capital Improvement Projects..... Katherine Lynn

Situation: Appalachian State University, North Carolina Agricultural and Technical State University, North Carolina Central University, NC State University, University of North Carolina at Chapel Hill, University of North Carolina at Charlotte, and University of North Carolina at Greensboro have requested 12 new projects, and East Carolina University, NC State, UNC Charlotte, and University of North Carolina Pembroke have requested increased authorization for six projects. In addition, App State, NC State, North Carolina School of Science and Mathematics, and Western Carolina University are requesting scope authorization for seven capital projects pursuant to G.S. 116.31.11(e1).

Background: The University of North Carolina Board of Governors may authorize capital construction projects at University of North Carolina System institutions using available funds.

Assessment: App State, ECU, N.C. A&T, NC Central University, NC State, UNC-Chapel Hill, UNC Charlotte, UNC Greensboro, UNC Pembroke, and WCU are requesting authorization of new capital projects or increased authorizations that meet statutory requirements. It is recommended that the Board approve the projects and the method of funding. It is further recommended that these projects be reported to the North Carolina Office of State Budget and Management as non-appropriated projects that do not require any additional debt or burden on state appropriations.

App State, NC State, NCSSM, and WCU are requesting approval of the proposed scope and expenditures for named projects previously authorized by the North Carolina General Assembly. It is recommended that the Board approve the projects pursuant to G.S. 116.31.11.(e1).

Action: This item requires a vote by the committee, with a vote by the full Board of Governors through the consent agenda.

Capital Improvement Projects – Appalachian State University, East Carolina University, North Carolina Agricultural and Technical State University, North Carolina Central University, NC State University, North Carolina School of Science and Mathematics, University of North Carolina at Chapel Hill, University of North Carolina at Charlotte, University of North Carolina at Greensboro, University of North Carolina Pembroke, and Western Carolina University

ISSUE OVERVIEW

University of North Carolina System institutions are required to request authority from the University of North Carolina Board of Governors to proceed with non-appropriated projects using available funds (non-general funds). Non-appropriated capital projects are funded by the institution and include the construction, repair, or renovation of facilities such as residence halls, dining facilities, research buildings, athletic facilities, and student health buildings.

Eleven UNC System institutions have requested 25 capital improvement projects: twelve new projects, six projects for increased authorization, and seven projects for scope authorization.

I. NEW PROJECTS

Institution/Project Title		Total Project Cost	Previous Authorization	Requested Authorization	Funding Source
Appalachian State University					
1.	Mountaineer Market Renovation	\$1,015,000	\$0	\$1,015,000	Trust Funds (Dining)
2.	Trivette Market Renovation	\$2,000,000	\$0	\$2,000,000	Trust Funds (Dining)
<i>App State Subtotal</i>		<i>\$3,015,000</i>	<i>\$0</i>	<i>\$3,015,000</i>	
North Carolina Agricultural and Technical State University					
3.	Renovation of Moore Gym Kinesiology Department ¹	\$1,400,000	\$100,000	\$1,300,000	Trust Funds (Donations/Gifts & Grants)
<i>N.C. A&T Subtotal</i>		<i>\$1,400,000</i>	<i>\$100,000</i>	<i>\$1,300,000</i>	
North Carolina Central University					
4.	Chidley North Residence Hall Fire Alarm System Replacement	\$1,044,744	\$0	\$1,044,744	Trust Funds (Housing)
<i>NC Central University Subtotal</i>		<i>\$1,044,744</i>	<i>\$0</i>	<i>\$1,044,744</i>	
NC State University					
5.	New Restroom Building - Miller Field (adding 1,434 square feet)	\$1,100,000	\$0	\$1,100,000	Trust Funds (Other Auxiliary)
6.	Thermal Utilities to Partners II and Toxicology Building ¹	\$4,078,184	\$700,000	\$3,378,184	Carry-forward - 60%/Trust Funds (Fac & Admin) - 40%
<i>NC State Subtotal</i>		<i>\$5,178,184</i>	<i>\$700,000</i>	<i>\$4,478,184</i>	
University of North Carolina at Chapel Hill					
7.	Burnett-Womack BSL-3 Suite Expansion ¹	\$13,500,000	\$750,000	\$12,750,000	Carry-forward - 24%/Trust Funds (Fac & Admin and Donations/Gifts & Grants) - 76%

I. NEW PROJECTS (cont.)

Institution/Project Title		Total Project Cost	Previous Authorization	Requested Authorization	Funding Source
University of North Carolina at Chapel Hill (cont.)					
8.	Lenoir Hall FY26 Renovations - Air Handling Units Replacement ¹	\$4,600,000	\$450,000	\$4,150,000	Trust Funds (Dining)
9.	South Campus Recreation Complex - Tennis Court Modifications	\$1,020,000	\$0	\$1,020,000	Trust Funds (Housing)
10.	Taylor Student Health Elevator Modernization	\$1,230,000	\$0	\$1,230,000	Trust Funds (Other Auxiliary)
<i>UNC-Chapel Hill Subtotal</i>		<i>\$20,350,000</i>	<i>\$1,200,000</i>	<i>\$19,150,000</i>	
University of North Carolina at Charlotte					
11.	Dubois Center Roof Replacement	\$1,000,000	\$0	\$1,000,000	Carry-forward
<i>UNC Charlotte Subtotal</i>		<i>\$1,000,000</i>	<i>\$0</i>	<i>\$1,000,000</i>	
University of North Carolina at Greensboro					
12.	Moore Strong Plumbing Renovation ¹	\$4,580,000	\$422,250	\$4,157,750	Trust Funds (Housing)
<i>UNC Greensboro Subtotal</i>		<i>\$4,580,000</i>	<i>\$422,250</i>	<i>\$4,157,750</i>	
Grand Total		\$36,567,928	\$2,422,250	\$34,145,678	

¹Previous authorization reflects advance planning authority delegated to Boards of Trustees.

II. INCREASED AUTHORIZATION

Institution/Project Title		Total Project Cost	Previous Authorization	Requested Authorization	Funding Source
East Carolina University					
1.	Blount Fields Improvements	\$3,000,000	\$2,750,000	\$250,000	Trust Funds (Millennial Campus)
2.	Joyner Library Starbucks Relocation	\$1,250,000	\$1,000,000	\$250,000	Trust Funds (Dining)
<i>ECU Subtotal</i>		<i>\$4,250,000</i>	<i>\$3,750,000</i>	<i>\$500,000</i>	
NC State University					
3.	Interior Improvements - Talley Student Union	\$3,700,000	\$3,200,000	\$500,000	Trust Funds (Dining)
4.	Tri-Towers Mechanical Systems Update	\$6,450,000	\$2,750,000	\$3,700,000	Trust Funds (Housing)
<i>NC State Subtotal</i>		<i>\$10,150,000</i>	<i>\$5,950,000</i>	<i>\$4,200,000</i>	
University of North Carolina at Charlotte					
5.	Regional Utility Plant (RUP) 5 Data Center Infrastructure Upgrade	\$2,000,000	\$1,610,000	\$390,000	Trust Funds (Institutional) - 80%/Trust Funds (Other Auxiliary) - 20%
<i>UNC Charlotte Subtotal</i>		<i>\$2,000,000</i>	<i>\$1,610,000</i>	<i>\$390,000</i>	
University of North Carolina Pembroke					
6.	Oxendine Science Data Center Renovation	\$1,778,500	\$1,552,500	\$226,000	Carry-forward - 87%/Trust Funds (Other Auxiliary) - 13%
<i>UNC Pembroke Subtotal</i>		<i>\$1,778,500</i>	<i>\$1,552,500</i>	<i>\$226,000</i>	
Grand Total		\$18,178,500	\$12,862,500	\$5,316,000	

III. SCOPE AUTHORIZATION FOR NAMED PROJECTS

Projects in this section are named capital projects that have been authorized by the North Carolina General Assembly and will be funded from the State Capital and Infrastructure Fund (SCIF) but have not been previously authorized by the Board. Pursuant to G.S. 116-31.11.(e1), the projects are being submitted for Board approval of scope and proposed expenditures. Further project details are included on the specific capital project forms which can be found on BoardEffect.

Institution/Project Title		Total SCIF Authorization	Project Scope
Appalachian State University			
1.	East Hall Redevelopment	\$2,000,000	Project scope includes the demolition of East Hall (approx. 82,000 GSF). East Hall has been used as swing space to support renovations at Wey Hall, Duncan Hall, and Peacock Hall.
2.	Innovation Campus	\$79,000,000	Additional funding will fund the completion of the Stem 1 building (formerly CBEaR) and will include the research greenhouses, the headhouse, the large teaching greenhouse (conservatory), and additional upfit on the second floor. The authorization was increased by \$25 million for a total authorization of \$79 million.
3.	Peacock Hall/Business	\$47,500,000	Additional funding will support completion of the addition to Peacock Hall for the Walker College of Business. The additional project scope includes upfit of the fourth floor, IT and AV instructional support, and structural repairs due to water penetration. The authorization was increased by \$5 million for a total authorization of \$45 million.
<i>App State Subtotal</i>		<i>\$128,500,000</i>	
NC State University			
4.	Poe Hall Demolition/Design/Construction	\$185,000,000	Project scope includes the demolition of Poe Hall and the construction of a new building for the College of Education and general classroom use. The authorization is increased by \$180 million for a total authorization of \$185 million.
<i>NC State Subtotal</i>		<i>\$185,000,000</i>	
North Carolina School of Science and Mathematics			
5.	Renovation of Residence Halls	\$43,988,042	Additional funding will support the continuation of the residence hall renovations at the Durham campus. The project scope includes the renovation of seven residence halls and the sitework for the temporary modular housing units. The sitework and two residence halls are complete (Hill and Reynolds). The additional funding will support the renovations of Royall, Beall, Bryan, and Hunt East residence halls. The authorization was increased by \$15 million for a total authorization of \$44 million.
<i>NCSSM Subtotal</i>		<i>\$43,988,042</i>	
Western Carolina University			
6.	Campus Safety Infrastructure	\$2,000,000	Project scope includes upfitting a campus emergency operations center and adding electronic card access to exterior doors at seven academic buildings.

III. SCOPE AUTHORIZATION FOR NAMED PROJECTS (cont.)

Institution/Project Title		Total SCIF Authorization	Project Scope
Western Carolina University (cont.)			
7.	Replacement Engineering Building	\$157,900,000	Additional funding will increase the building size by an additional 135,000 GSF and increase the proposed program capacity from 825 students to 1,725 students. The authorization was increased by \$62.6 million for a total authorization of \$157.9 million.
<i>WCU Subtotal</i>		<i>\$157,900,000</i>	
Grand Total		\$515,388,042	

RECOMMENDATION

All projects and associated funding sources listed in Sections I and II are in compliance with G.S. 143C-8-12 (State Budget Act). It is recommended that the projects in Sections I and II be authorized and reported to the NC Office of State Budget and Management as non-appropriated projects that will be funded and operated entirely with non-General Fund and non-State Capital and Infrastructure Fund monies.

It is further recommended that the projects in Section III be approved for project scope and expenditure authorization pursuant to G.S. 116-31.11.(e1)

IV. REPORTING

The following projects are being reported to the Board and Fiscal Research Division in compliance with GS 143C-8-13 (d) which permits chancellors to authorize repairs and renovation projects less than \$600,000 in thirteen allowable categories.

Institution/Project Title		Amount	Fund Source	R&R Category
East Carolina University				
1.	Einstein Bagels Renovation	\$350,000	Trust Funds (Dining)	(9) Improvements and renovations to improve use of existing space.
2.	East Carolina Heart Institute - Water Intrusion and Water Flashing Corrections - Phase 2	\$516,000	Carry-forward	(2) Structural repairs.
North Carolina Central University				
3.	602 & 604 Dupree Street Building Demolition	\$150,000	Trust Funds (Parking & Transportation)	(13) Building demolition.
University of North Carolina Pembroke				
4.	Oxendine Science Boiler Replacements	\$225,000	General Funds - 66%/Carry-forward - 34%	(4) Repairs to or installation of new electrical, plumbing, and heating, ventilating, and air-conditioning systems.
5.	Bookstore Renovation	\$375,000	General Funds - 27%/Carry-forward - 73%	(9) Improvements and renovations to improve use of existing space.
University of North Carolina Wilmington				
6.	Price Drive Gas Line Replacement	\$600,000	General Funds	(11) Improvements to roads, walks, drives, and utilities infrastructure.

AGENDA ITEM

A-11. Disposition of Property by Demolition — NC State University Katherine Lynn

Situation: NC State University's Board of Trustees requests authorization for disposition of property by demolition of Poe Hall in Raleigh, North Carolina.

Background: Poe Hall, located at 2310 Katharine Stinson Drive, Raleigh, North Carolina, is a 165,888-square foot building constructed in 1971. Demolition is required to construct a new facility to house the College of Education. The building was vacated in 2023, and the College of Education and other former occupants were relocated to leased space. The estimated replacement insurance value is \$49.8 million.

NC State's Board of Trustees approved the disposition by demolition on July 15, 2026.

Assessment: It is recommended that the Board approve the disposition by demolition.

Action: This item requires a vote by the committee, with a vote by the full Board of Governors through the consent agenda.

Disposition of Property by Demolition — NC State University

ISSUE OVERVIEW

The University of North Carolina institutions are required to request authority from the University of North Carolina Board of Governors to proceed with certain acquisitions and dispositions of real property.

NC State University's Board of Trustees is requesting authorization for disposition of property by demolition of Poe Hall, located at 2310 Katharine Stinson Drive in Raleigh, North Carolina. Built in 1971, Poe Hall is a 165,888-square foot academic facility that formerly housed the College of Education. The building was vacated in 2023, when the College of Education and other building occupants were relocated to other buildings and off-campus leased space. The insured replacement value of Poe Hall is \$49,800,561.

The demolition of Poe Hall is necessary to allow for the construction of a new facility that will serve as the permanent home for the College of Education. The North Carolina General Assembly has authorized \$185 million for the demolition, design, and replacement of Poe Hall. Replacing the aging structure will provide modern instructional and administrative space designed to better support the University's academic mission.

RECOMMENDATION

It is recommended that the Board of Governors approve the request for acquisition of property by lease.

**STATE OF NORTH CAROLINA
DEPARTMENT OF ADMINISTRATION
DISPOSITION OF REAL PROPERTY**

Institution or Agency: North Carolina State University

Date: July 15, 2026

**The Department of Administration is requested, as provided by GS 146-28 et seq., to dispose of the real property herein described by purchase, lease, rental or other (specify).
Demolition**

This disposition is recommended for the following reasons:

Disposition is requested to allow for the demolition of Poe Hall, which is required as part of a planned capital project.

Description of Property: *(Attach additional pages if needed.)*

Poe Hall is a 165, 888 sq. ft. building located at 2310 Katharine Stinson Dr., Raleigh, NC 27607.

Estimated value: \$49,800,561 (insured value)

Where deed is filed, if known: Wake County Register of Deeds

If deed is in the name of agency other than applicant, state the name: N/A

Rental income, if applicable, and suggested terms: N/A

Funds from the disposal of this property are recommended for the following use: N/A

(Complete if Agency has a Governing Board.)

Action recommending the above request was taken by the Board of Trustees of NC State University and is recorded in the minutes thereof on 7/15/2026.

Signature Maggie Thompson
Title: Assistant Secretary, Board of Trustees

TRANSMITTAL OF REQUEST FOR ACQUISITION/DISPOSITION OF REAL
PROPERTY

Form

Number: PO-2

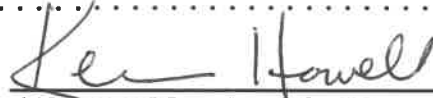
Preparation

Date: 7/15/2026

Request: Disposition is requested to allow for the demolition of
Poe Hall, which is required as part of a planned capital project.

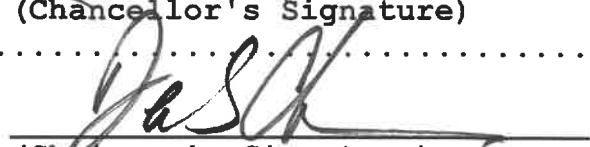
Institution NORTH CAROLINA STATE UNIVERSITY

RECOMMENDED BY CHANCELLOR, NCSU

.....


(Chancellor's Signature)

RECOMMENDED BY COMMITTEE ON
BUILDINGS AND PROPERTY

.....


(Chairman's Signature)

RECOMMENDED BY BOARD OF TRUSTEES,
NCSU

.....


(Chairman's Signature)

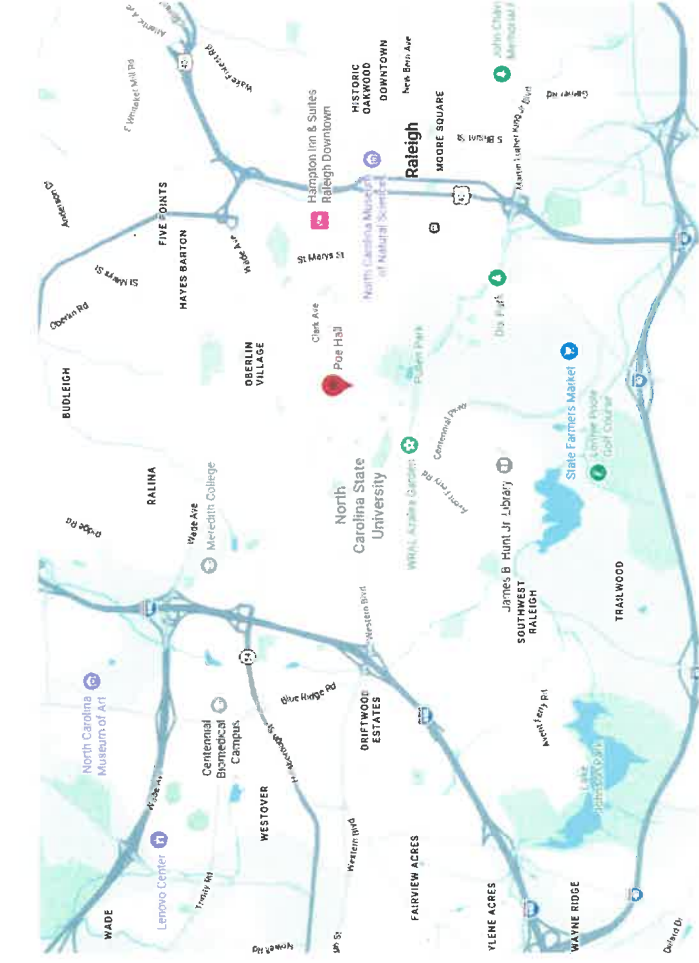
RECOMMENDED BY BOARD OF GOVERNORS

.....

(Secretary's Signature)

Disposition by Demolition

Poe Hall
Facilities ID: 024



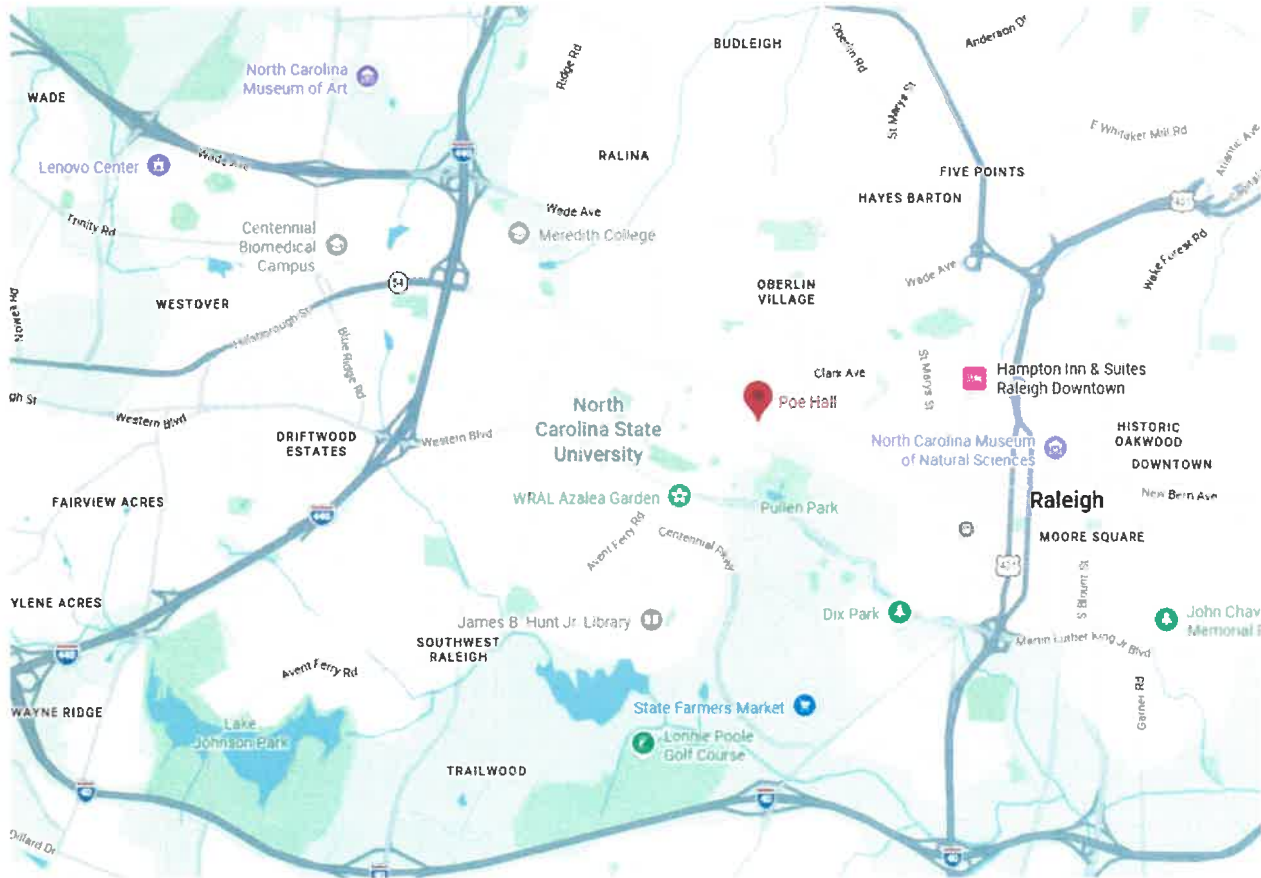
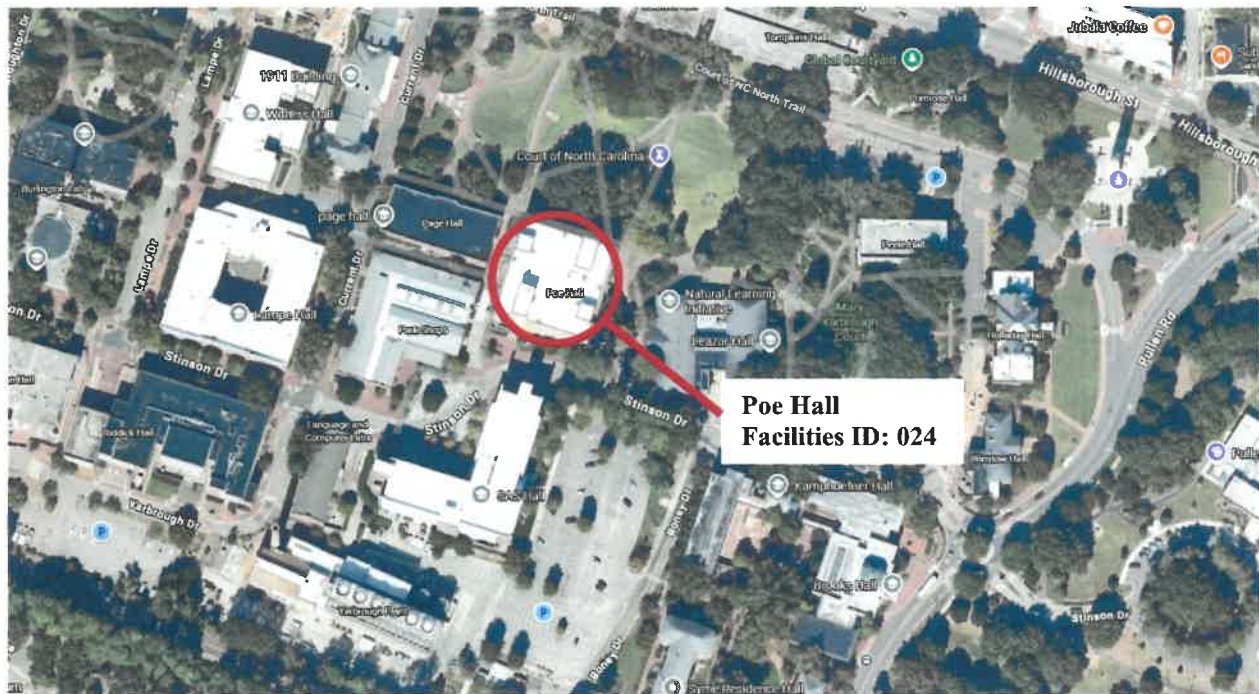
Request for Demolition – Poe Hall

- NC State University is requesting approval for the demolition of Poe Hall, located on North Campus (2310 Katharine Stinson Dr., Raleigh, NC 27607).
- The demolition of the existing building is required to complete a planned capital project.
- Insured Value is \$49,800,561



Exhibit A





AGENDA ITEM

A-12. Disposition of Property by Lease — University of North Carolina Asheville..... Katherine Lynn

Situation: The University of North Carolina Asheville Board of Trustees requests authorization to amend an existing ground lease agreement with The University Botanical Gardens at Asheville, Inc., for a 10-acre parcel to extend the ground lease from a 10-year term to a 30-year term with an option to extend for an additional 20 years.

Background: The University Botanical Gardens at Asheville, Inc., (“Botanical Gardens”) a nonprofit organization, has continuously managed and operated the Asheville Botanical Gardens under a master memorandum of understanding since 1997. The Botanical Gardens ground-leased the 10-acre parcel from the University of North Carolina Asheville for a 10-year term for \$1.00 annual rent. The ground lease commenced in December 2022 and will expire in December 2032. The extension of the ground lease for a longer term will strengthen the opportunities for the Botanical Gardens to apply for grants and other funding.

The UNC Asheville Board of Trustees approved the disposition by ground lease on August 18, 2026.

Assessment: It is recommended that the Board approve amending the ground lease to extend the term.

Action: This item requires a vote by the committee, with a vote by the full Board of Governors through the consent agenda.

Disposition of Property by Lease — University of North Carolina Asheville

ISSUE OVERVIEW

The University of the North Carolina System institutions are required to request authority from the University of North Carolina Board of Governors to proceed with certain acquisitions and dispositions of real property.

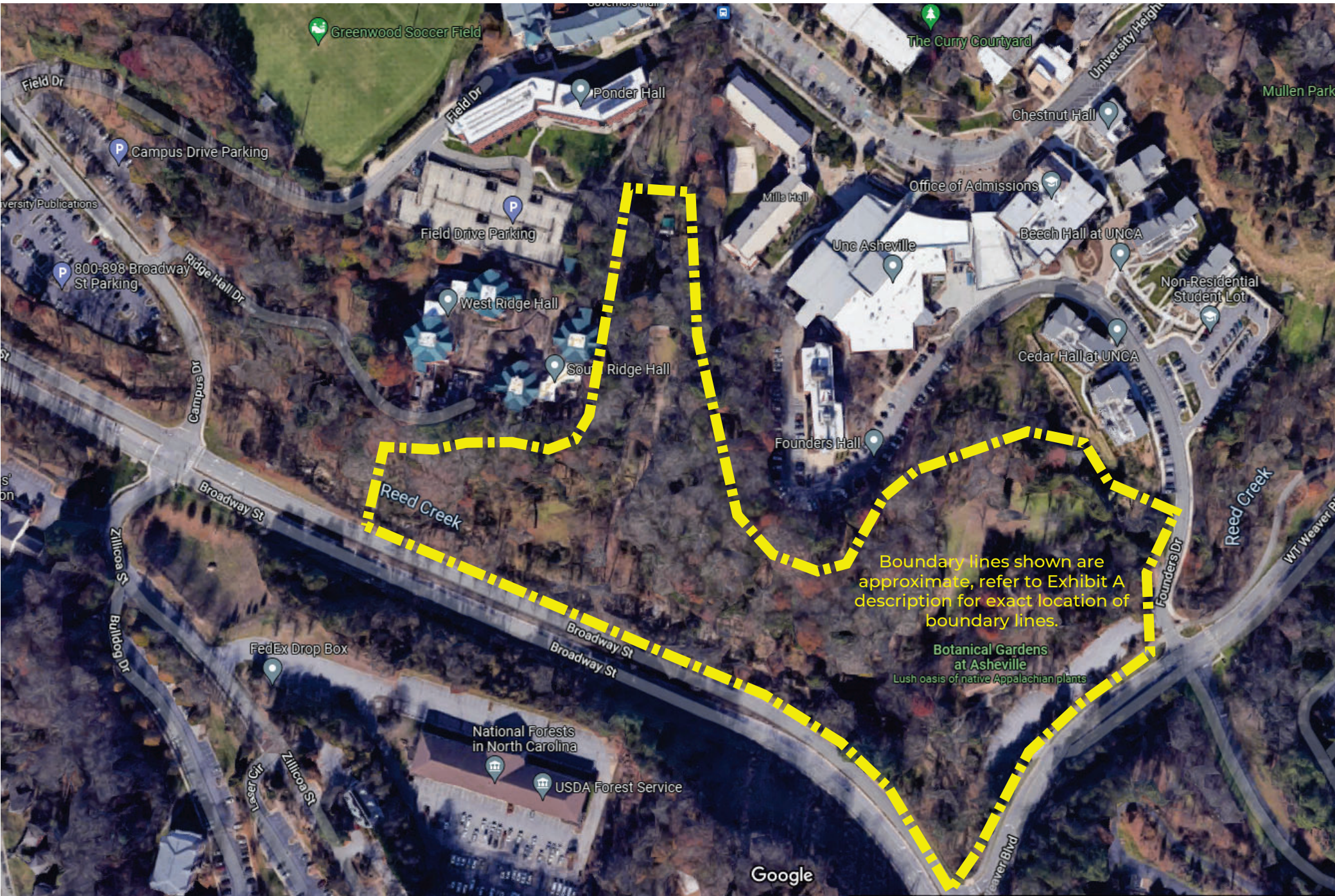
The University of North Carolina Asheville Board of Trustees requests authorization to extend the existing ground lease for approximately 10 acres to the University Botanical Gardens at Asheville, Inc. (“Botanical Gardens”). The property is located on UNC Asheville’s Millennial Campus and is ground-leased for a 10-year term, which commenced in December 2022 and will expire in December 2032. UNC Asheville requests authorization to extend the current ground lease to a 30-year term with an option to extend for an additional 20 years, at the annual rental rate of \$1.00.

The Botanical Gardens, a nonprofit organization, has continuously occupied and managed the 10-acre property as the Asheville Botanical Gardens since its inception in 1965. The Botanical Gardens managed the property under an agreement with UNC Asheville’s predecessor, Asheville-Biltmore College, and continued to operate and manage the property under memorandums of agreement with UNC Asheville. The Botanical Gardens’ sole mission is the preservation, maintenance, and enhancement of this 10-acre property, which is used to promote and showcase the value and diversity of plants native to the Southern Appalachian region. The lease extension will enable the Botanical Gardens to secure grants and other funding and undertake long-term strategic planning.

The UNC Asheville Board of Trustees approved the extension of the disposition by ground lease on August 18, 2026.

RECOMMENDATION

It is recommended that the Board of Governors approve the request to extend the existing ground lease.



Site Map

AGENDA ITEM

A-13. Acquisition of Property by Deed — University of North Carolina Wilmington Katherine Lynn

Situation: University of North Carolina Wilmington’s Board of Trustees requests authorization for acquisition of property by deed of Seahawk Housing Complex located in Wilmington, North Carolina.

Background: Seahawk Housing Complex, which includes Seahawk Village, Seahawk Crossing, and Seahawk Landing and other supporting buildings, was constructed between 2006 and 2009 through a public-private partnership between UNCW Corporation and a private entity. Seahawk Housing includes 1,783 apartment-style beds; 1,012 parking spaces; a 699-space parking deck; a small dining venue, and other amenities. The acquisition of Seahawk Housing Complex will reduce overall debt service costs and support operational efficiencies for the university.

UNC Wilmington’s Board of Trustees approved the acquisition by deed on August 6, 2026.

Assessment: It is recommended that the Board approve the acquisition by deed of Seahawk Housing Complex.

Action: This item requires a vote by the committee, with a vote by the full Board of Governors through the consent agenda.

Acquisition of Property by Deed — University of North Carolina Wilmington

ISSUE OVERVIEW

The University of North Carolina institutions are required to request authority from the University of North Carolina Board of Governors to proceed with certain acquisitions and dispositions of real property.

The University of North Carolina Wilmington's Board of Trustees requests authorization to acquire the Seahawk Housing Complex ("Seahawk Housing") which is approximately 730,900 square feet and includes the following:

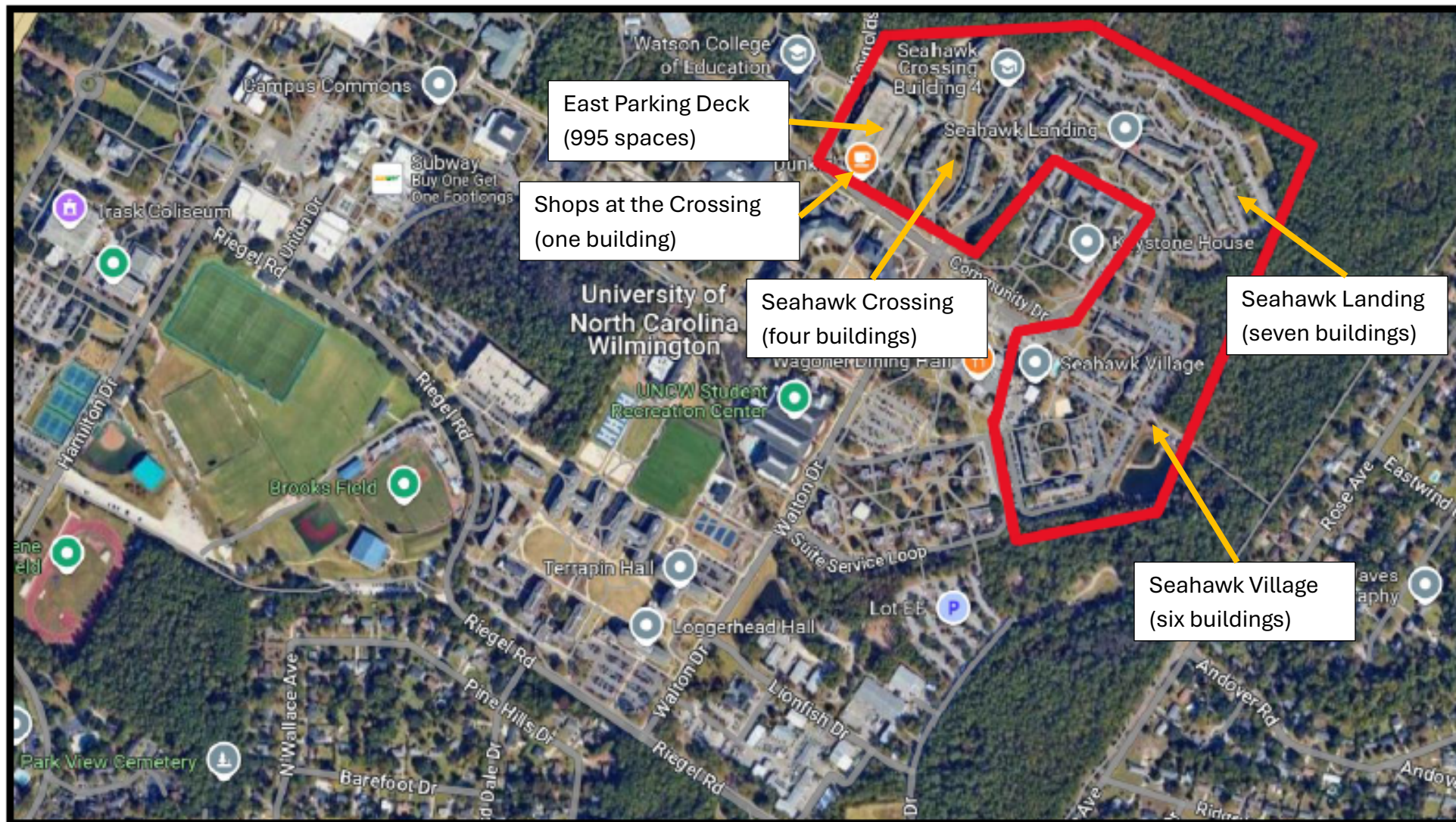
- Seahawk Village is a 524-bed residence hall that includes six buildings with three- and four-bedroom apartment-style units.
- Seahawk Landing is a 601-bed residence hall that includes seven buildings with two-, three-, and four-bedroom apartment-style units.
- Seahawk Crossing is a 662-bed residence hall that includes four buildings with four-, six-, and eight-bedroom apartment style units.
- East Parking Deck is a four-story parking deck that includes 996 vehicular parking spaces and 20 motorcycle parking spaces.
- The Shops at the Crossing is an approximately 4,200 square foot retail building located near the East Parking Deck.

The Seahawk Housing Complex was developed in phases between 2006 and 2009. UNC Wilmington ground-leased the property to its affiliated entity, UNCW Corporation, which financed and constructed the student housing facilities through a public-private partnership agreement. Upon completion, UNCW Corporation leased the facilities back to UNC Wilmington for its use. The estimated replacement value of Seahawk Housing is \$310.8 million. The improvements would be purchased for the remaining debt, or a not-to-exceed value of \$97.4 million.

The acquisition of Seahawk Housing will consolidate ownership and operation of these facilities under the university, terminate the existing lease agreements between UNC Wilmington and UNCW Corporation, and allow the university to refinance the outstanding debt through its financing structure. The acquisition is expected to reduce the university's overall borrowing costs by enabling refinancing of the remaining debt at lower interest rates, resulting in debt service savings over the remaining term.

RECOMMENDATION

It is recommended that the Board of Governors approve the request for acquisition of Seahawk Housing by deed.



UNC-Wilmington: Seahawk Village, Seahawk Landing, and Seahawk Crossing

**STATE OF NORTH CAROLINA
DEPARTMENT OF ADMINISTRATION**

***ACQUISITION OF REAL PROPERTY**

Institution or Agency: University of North Carolina at Wilmington (UNCW) Date: August 12, 2026

The Department of Administration is requested, as provided by GS §146-22 et seq., to acquire the real property herein described by *purchase, lease, rental, or other (specify)*. Purchase

This Property is needed for the following reasons and purposes: *(Attach additional pages if needed.)*

See attached page

Name and Address of Present Owner: UNCW Corporation
601 S. College Rd
Wilmington, NC 28403-5918

Description of Property: *(Attach additional pages if needed.)*

The asset is located on the main campus of UNCW in Wilmington, NC consisting of approximately 730,000 gross square feet of residential, retail, parking, and supporting facilities. See attached description.

Estimated value: \$310,779,000 Rental price (if applicable): n/a
(insured replacement value for structures)

Funds for the acquisition of this property are available in our budget under Code: _____, Item: _____,

Other: Special Obligation bonds authorized by S.L. 2024-24 of the 2023 Session Laws of the NC General Assembly

In the event the above described real property is not acquired, is there other real property available, owned by the State or otherwise, that you believe would, if acquired, fulfill the requirements of your agency?
If so, give details. No

(Complete if Agency has a Governing Board.)

Action recommending the above request was taken by the Governing Board of UNCW and is recorded in the minutes thereof on 8/6/2026 (date).

Signature: _____

Title: _____

Associate Vice Chancellor for Business Affairs- Facilities

*The term "real property" includes timber rights, mineral rights, etc. (GS §146-64)

PO1 Attachments for UNCW Seahawk Village Acquisition

This property is needed for the following reasons and purposes:

UNCW seeks to acquire certain residential, parking, retail, and supporting facilities commonly known as Seahawk Village, Seahawk Landing, Seahawk Crossing, and the East Parking Deck (collectively, the “Asset”), which is currently owned by UNCW Corporation, a North Carolina nonprofit corporation and associated entity of UNCW, which was established to support UNCW’s educational mission, student housing operations, campus parking needs, and related UNCW functions. The Asset was financed and developed by UNCW Corporation and is currently leased, managed, and operated by UNCW. The Asset is supported by the 2015 and 2016 Limited Obligation Bonds (LOBs) to enhance UNCW’s educational mission, including without limitation, overseeing and assisting with the acquisition and financing of capital assets to benefit UNCW.

By transferring ownership of the Asset from UNCW Corporation to the State of North Carolina for the benefit of UNCW, the proposed acquisition will simplify ownership and operational structures, enhance long-term stewardship of critical student housing and parking infrastructure, and reduce administrative and financing costs associated with maintaining the current ownership arrangement, including improved debt savings and operational efficiencies. This acquisition supports UNCW’s educational mission and the continued operation of its student housing, parking and related campus services and will be financed through Special Obligation Bonds authorized by Session Law 2024-24.

Description of Property*:

The Asset is located on the main campus of UNCW in Wilmington, NC, consisting collectively of approximately 730,000 gross square feet of residential, retail, parking, and supporting facilities, and more particularly described as follows:

- a. Seahawk Village residential housing complex, including six residential buildings, clubhouse, pool, parking areas, and associated improvements;
- b. Seahawk Landing residential housing complex, including seven residential buildings, pool, parking areas and associated improvements;
- c. Seahawk Crossing residential and mixed-use complex; including four residential buildings, retail building (Shops at the Crossing), associated improvements and appurtenant facilities;

- d. East Parking Deck and all associated easements and appurtenant facilities; and
- e. Associated common areas, amenities, parking facilities, easements, access rights, appurtenances, and related improvements.

**See attached Summary of Seahawk Development Data, New Hanover County data, parcel maps, and SCO FCAP Report for more detailed information regarding the Asset.*

AGENDA ITEM

A-14. Acquisition of Property by Deed — Western Carolina University..... Katherine Lynn

Situation: Western Carolina University Board of Trustees requests authorization to acquire Noble Hall, a 121,000-square-foot, five-story residential and mixed-use building, from CHF-Cullowhee, LLC (“CHF”). Western Carolina University Board of Trustees also requests authorization to acquire the 3.89-acre parcel owned by the Endowment Fund of Western Carolina University (the “Endowment Fund”).

Background: The Endowment Fund entered into a ground lease in 2015 with CHF utilizing a public-private partnership to construct Noble Hall. The construction was financed by CHF with 10-year callable bonds that have a higher interest rate than currently available to WCU. Under an agreement with CHF, WCU manages Noble Hall and, as the primary tenant, services the debt. The estimated purchase price of Noble Hall is \$28.5 million and will be financed through the issuance of special obligation bonds. The appraised value of the land is \$1.25 million. The deed will be transferred from the Endowment Fund to Western Carolina University after termination of the ground lease with CHF. The acquisition by deed will allow WCU to reduce operating costs, pass savings on to students through lower housing rents, and ensure long-term university control of a strategic campus asset.

Western Carolina University’s Board of Trustees approved the acquisition of the land and Noble Hall on December 13, 2024.

Assessment: It is recommended that the Board approve the acquisition by deed of Noble Hall and the land.

Action: This item requires a vote by the committee, with a vote by the full Board of Governors through the consent agenda.

Acquisition of Property by Deed — Western Carolina University

ISSUE OVERVIEW

The University of the North Carolina System institutions are required to request authority from the University of North Carolina Board of Governors to proceed with certain acquisitions and dispositions of real property.

Western Carolina University Board of Trustees requests acquisition of Noble Hall (land and improvements) consisting of approximately 3.89 acres of land owned by the Board of Trustees of the Endowment Fund of Western Carolina University (Endowment Fund) and Noble Hall, the improvements built by CHF-Cullowhee, LLC (“CHF”). Noble Hall, located at 732 Centennial Drive, Cullowhee, North Carolina, is a five story, 121,000 –square-foot building that includes ground floor mixed uses and 419 student beds. WCU will exercise a purchase option under the existing ground lease to purchase Noble Hall from CHF and pay off the related debt. WCU will acquire the land from the Endowment Fund after termination of the ground lease with CHF.

The purchase price for Noble Hall will be for the remaining debt service but will not exceed \$28.5 million. A land appraisal, completed February 17, 2025, estimated the value of the land at \$1.25 million. The property appraisal for Noble Hall, completed February 17, 2025, estimated the combined value of the land and improvements at \$35.25 million. The North Carolina State Property Office has agreed to the purchase price, which is 19 percent below the appraised market value.

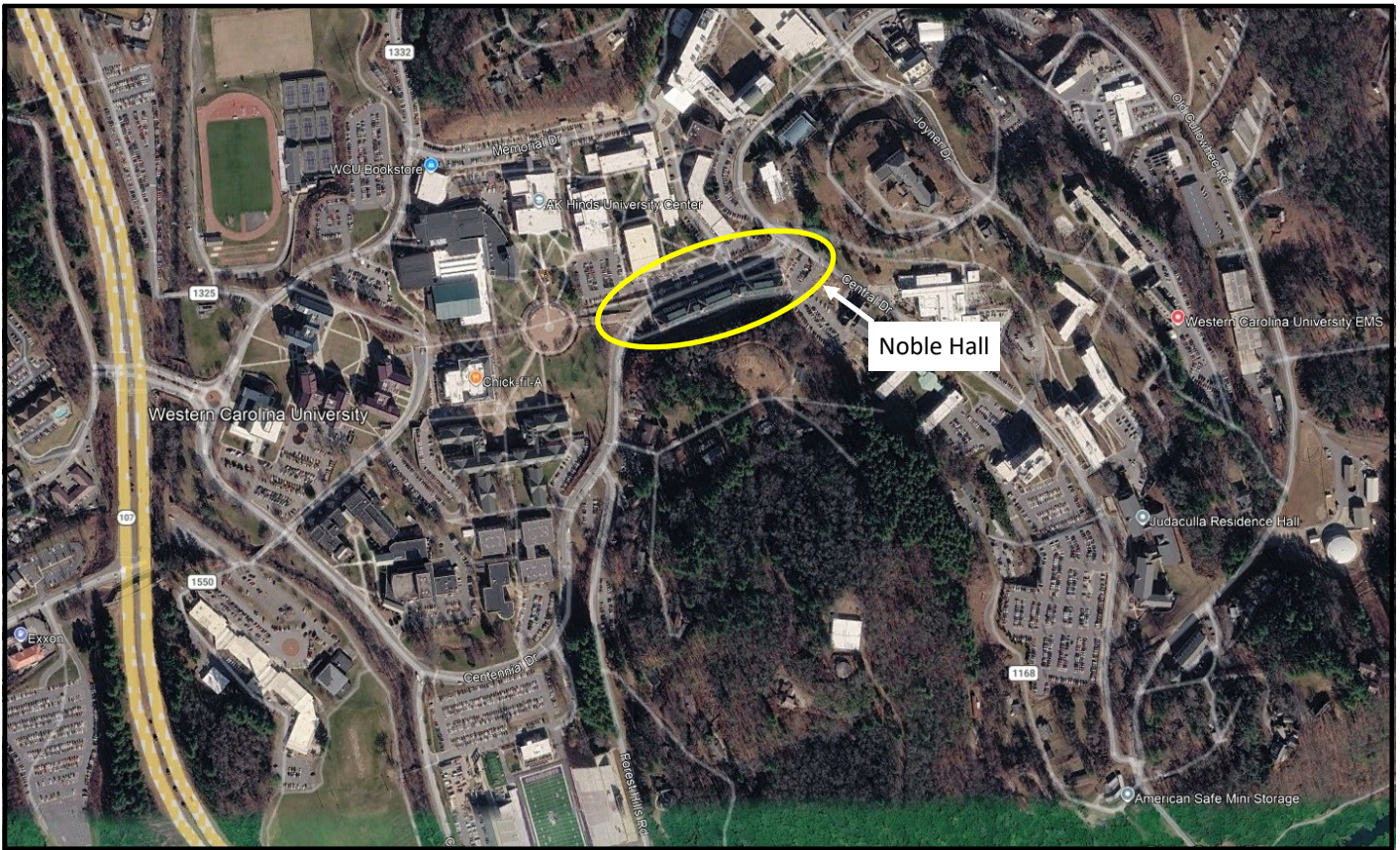
The acquisition by deed will allow WCU to reduce operating costs, pass savings on to students through lower housing rents, and ensure long-term university control of a strategic campus asset located on the main campus.

The Western Carolina University Board of Trustees approved the acquisitions by deed on December 13, 2024.

RECOMMENDATION

It is recommended that the Board of Governors approve the request for acquisition of property by deed.

Location and Photographs of Noble Residence Hall Western Carolina University



STATE OF NORTH CAROLINA
DEPARTMENT OF ADMINISTRATION

***ACQUISITION OF REAL PROPERTY**

Institution or Agency: Western Carolina University

Date: January 23, 2025

The Department of Administration is requested, as provided by GS §146-22 et seq., to acquire the real property herein described by *purchase, lease, rental, or other (specify)*. Purchase

This Property is needed for the following reasons and purposes: *(Attach additional pages if needed.)*

Buyback of P3 improvements (building) from CHF Cullowhee to bring the improvements into WCU's inventory (State of North Carolina).

Name and Address of Present Owner: CHF Cullowhee, LLC
c/o Collegiate Housing Foundation
PO Box 1385
Fairhope, AL 36533-1384

Description of Property: *(Attach additional pages if needed.)*

Building is located on Jackson County Parcel ID 7559-33-2919, also known as 732 Centennial Drive, WCU, Cullowhee, NC 28723. Comprised of a 121,000 sf building containing ground floor mixed uses and 419 residential units (beds).

Estimated value: \$28.5 million Rental price *(if applicable)*: _____

Funds for the acquisition of this property are available in our budget under Code: _____, Item: _____,
Other: NC Special Obligation Bonds

In the event the above described real property is not acquired, is there other real property available, owned by the State or otherwise, that you believe would, if acquired, fulfill the requirements of your agency?
If so, give details.

N/A

(Complete if Agency has a Governing Board.)

Action recommending the above request was taken by the Governing Board of Trustees and is recorded in the minutes thereof on December 13, 2024 *(date)*.

Signature: _____

Title: _____


**Vice Chancellor for
Administration and Finance**

STATE OF NORTH CAROLINA
DEPARTMENT OF ADMINISTRATION

***ACQUISITION OF REAL PROPERTY**

Institution or Agency: Western Carolina University

Date: January 23, 2025

The Department of Administration is requested, as provided by GS §146-22 et seq., to acquire the real property herein described by *purchase, lease, rental, or other (specify)*. Purchase

This Property is needed for the following reasons and purposes: *(Attach additional pages if needed.)*

Acquisition of the land from The Board of Trustees of the Endowment Fund of Western Carolina University into WCU's inventory (State of North Carolina).

Name and Address of Present Owner: The Board of Trustees of the Endowment Fund
of Western Carolina University
460 HFR Administration Building
Cullowhee, NC 28723

Description of Property: *(Attach additional pages if needed.)*

Jackson County Parcel ID 7559-33-2919, also known as 732 Centennial Drive, WCU, Cullowhee, NC 28723. Comprised of a 3.89 acres.

Estimated value: \$1.01 million

Rental price (if applicable): _____

Funds for the acquisition of this property are available in our budget under Code: _____, Item: _____,
Other: NC Special Obligation Bonds

In the event the above described real property is not acquired, is there other real property available, owned by the State or otherwise, that you believe would, if acquired, fulfill the requirements of your agency? If so, give details.

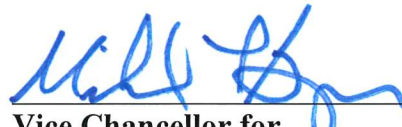
N/A

(Complete if Agency has a Governing Board.)

Action recommending the above request was taken by the Governing Board of Trustees and is recorded in the minutes thereof on December 13, 2024 (date).

Signature:

Title:


**Vice Chancellor for
Administration and Finance**

*The term "real property" includes timber rights, mineral rights, etc. (GS §146-64)

State Property Office
Tim Walton | Director

Josh Stein | Governor
Gabriel J. Esparza | Secretary

November 4, 2025

MEMORANDUM

TO: Terri Cartner
Western Carolina University

FROM: Tim Walton *Tim Walton*
Director

RE: Council of State Approval
File Nos. 50-LA-196 & 50-LA-197

This is to advise you that the Council of State, at its meeting held on the above date, approved the attached item.

This matter will be referred to the Attorney General's Office at the appropriate time for preparation of documents. In the meantime, if you have any questions regarding this transaction, please contact Janice Veilleux of this office.

JV:tm

Attachment

C: Mark Teague, AG's Office
Board of Trustees of the Endowment Fund
Of Western Carolina University
CHF Cullowhee, LLC

OTHER MATTERS

ITEM 6

Campus Expansion. Western Carolina University (WCU) requests approval to acquire a ±3.89-acre tract of land located at 732 Centennial Drive in Cullowhee from The Board of Trustees of the Endowment Fund of Western Carolina University. The property is currently leased to CHF-Cullowhee, L.L.C. ("CHF") under a 2015 ground lease. CHF constructed improvements on the property known as "Noble Hall", a ±121,000 sq. ft., five-story mixed-use facility with office, retail and 419 student residential beds. The construction of Noble Hall was financed by CHF with 10-year callable bonds that have a higher interest rate. WCU manages Noble Hall and, as the primary tenant in the facility, services the debt.

The negotiated purchase price for the property is \$29,510,000 (the property and improvements have an appraised value of \$35,250,000). The proposed acquisition will be financed through \$28.5 million in special obligation bonds issued by the UNC Board of Governors under authority granted in Session Law 2022-15. The remaining balance of the purchase price will be paid from WCU housing funds. The proposed transaction will allow WCU to reduce operating costs, pass savings on to students through lower housing rents, and ensure long-term University control of a strategic campus asset.

AGENDA ITEM

A-15. Acquisition of Property by Lease — University of North Carolina System Office Katherine Lynn

Situation: The University of North Carolina System Office requests authorization to amend the existing lease for an additional two years for office space at The Dillon, located at 223 S. West Street, Raleigh, North Carolina.

Background: The System Office relocated from Chapel Hill, North Carolina, to Raleigh, North Carolina to comply with the 2021 Appropriations Act (S.L. 2021-180, Section 40.1.(h1)). The System Office entered into a sub-sublease with the UNC Foundation for a term of four years, which will expire on September 30, 2026. The amendment to the lease will extend the term for an additional two years, or until September 30, 2028. The new Education Complex, which is currently under construction, has an estimated completion date of spring 2028. The lease extension will allow the System Office to remain until the new building is completed and the System Office can be relocated.

Assessment: It is recommended that the Board approve extending the existing lease for an additional two years.

Action: This item requires a vote by the committee, with a vote by the full Board of Governors through the consent agenda.

Acquisition of Property by Lease — University of North Carolina System Office

ISSUE OVERVIEW

The University of North Carolina institutions are required to request authority from the University of North Carolina Board of Governors to proceed with certain acquisitions and dispositions of real property.

The University of North Carolina System Office requests authorization to amend its existing lease for office space at The Dillon, 223 S. West Street, Raleigh, North Carolina, to extend the term, which expires September 30, 2026, for an additional two years.

The System Office sub-subleased the office space from the UNC Foundation for a term of four years beginning October 1, 2022. The office space at The Dillon includes approximately 51,400 square feet on the 17th and 18th floors. The System Office relocated to Raleigh to meet the requirements of the 2021 Appropriations Act (S.L. 2021-180, Section 40.1(h.1)) and leased space until the System Office could be relocated to the new Education Building. The Education Building is currently under construction with an anticipated completion date of spring 2028. Upon completion of the Education Building, the System Office, along with the other state agencies, will move into the new building in phases until it is fully occupied. The amendment to the existing lease will extend the lease for two years at the original rent rate of \$3,750,000, with no escalation over the term. In the Appropriations Act (S.L. 2026-41), the North Carolina General Assembly appropriated FY26-27 funds to the Board for the lease payments and included FY27-28 appropriations in the six-year intended allocation schedule.

RECOMMENDATION

It is recommended that the Board of Governors approve the request to extend the lease term for an additional two years.