

2022-23 Additional Non-Appropriated Capital Improvement Projects

ISSUE OVERVIEW

Non-appropriated capital projects are financed by the university 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; these “self-liquidating” capital projects are approved by the legislature after the passage of the Appropriations Act. These projects, if approved by the Board, are submitted for legislative action. Legislative approval is not required for non-appropriated capital projects that do not require debt issuance.

Project	Total	Cash/GO Bond/Other	Debt	Source of Funds
North Carolina A&T State University				
Bluford Street Residence Hall	\$58,000,000	-	\$58,000,000	Housing receipts
<i>N.C. A&T Subtotal</i>	<i>\$58,000,000</i>	-	<i>58,000,000</i>	
University of North Carolina Wilmington				
Finance P3 Housing Project	\$167,000,000	-	\$167,000,000	Housing receipts
<i>UNCW Subtotal</i>	<i>\$167,000,000</i>	-	<i>\$167,000,000</i>	
Western Carolina University				
Finance P3 Housing Project	\$28,500,000	-	\$28,500,000	Housing receipts
<i>WCU Subtotal</i>	<i>\$28,500,000</i>	-	<i>\$28,500,000</i>	
Grand Total	\$253,500,000	-	\$253,500,000	

ADDITIONAL DETAIL

North Carolina A&T University

Project: Bluford Street Residence Hall

Total Cost: \$57,994,195

Debt Issuance: \$58,000,000

Description: This project includes the construction of a new 445-bed residence hall on Bluford Street to meet the increasing demand for on-campus housing.

Funding: The funding source for this project is housing receipts.

University of North Carolina Wilmington

Project: Acquisition of P3 Housing Project

Total Cost: N/A

Debt Issuance: \$167,000,000

Description: This project includes the acquisition of the 1800-bed student housing village constructed through a public-private partnership (P3). The project is currently supported through lease payments from housing receipts. The purchase of the P3 project would provide significant cost savings.

Funding: The funding source for this project is housing receipts.

Western Carolina University

Project: Acquisition of P3 Housing Project

Total Cost: N/A

Debt issuance: \$28,500,000

APPENDIX H

Description: This project includes the acquisition of the P3 housing project (Noble Hall), which is currently supported through lease payments from housing receipts. The purchase of the P3 project would provide significant cost savings.

Funding: The funding source for this project is housing receipts.

RECOMMENDATION

It is recommended that the Board of Governors approve the submittal of the additional non-appropriated capital projects for legislative approval of debt issuance.