

NORTH CAROLINA GENERAL ASSEMBLY

LEGISLATIVE FISCAL NOTE

BILL NUMBER: Senate Bill 968 (Second Edition)

SHORT TITLE: UNC Nonappropriated Capital Projects

SPONSOR(S):

FISCAL IMPACT					
	Yes ()	No (X)	No Estimate Available ()		
	<u>FY 2001-02</u>	<u>FY 2002-03</u>	<u>FY 2003-04</u>	<u>FY 2004-05</u>	<u>FY 2005-06</u>
REVENUES					
General Fund		No Fiscal Impact			
EXPENDITURES					
General Fund		No Fiscal Impact			
PRINCIPAL DEPARTMENT(S) & PROGRAM(S) AFFECTED:	The University of North Carolina General Administration				
EFFECTIVE DATE:	This act is effective when it becomes law.				

BILL SUMMARY:

The bill authorizes the construction and financing, without appropriations from the General Fund, of capital improvement projects of the constituent institutions of the University of North Carolina. Section 5 of the bill allows construction and financing through lease arrangements with nonprofit corporations.

ASSUMPTIONS AND METHODOLOGY: The chart on the following pages was compiled with the assistance of the Associate Vice President - Finance for the University of North Carolina. The chart shows the cost to construct and operate the proposed campus buildings and the source of funds for each facility. The effect of the debt on students is also shown. No General Fund dollars are involved in the projects.

Campus	Project	Amount	Source of Funds	Effect of Debt on Students	Increase in Annual Operating Costs	Source of Operating Costs
Appalachian State University	Student Recreation Complex	\$19,530,000	Bonds to be repaid with debt service fee	\$130/yr.	\$58,612	Student Recreation Center receipts
Appalachian State University	Renovation and Addition to Miles Annas Student Support Facility	\$1,977,000	Student Support Center Account		\$5,168	Student Center receipts
NC A&T State University	Student Union Renovation and Modernization	\$3,600,000	Bonds to be repaid by student fees	\$35/yr.	\$197,665	Student Union receipts
NC A&T State University	Stadium Track and Field Upgrade	\$2,065,000	Gifts and grants		\$174,352	Athletic receipts
NC A&T State University	Reid Greenhouse	\$2,500,000	Gifts and grants		\$60,931	Grants
NC Central University	Shepard House Restoration	\$685,000	Gifts and grants		\$18,960	Gifts
NC State University	Alumni Center	\$12,500,000	Gifts		\$698,719	Alumni Center Receipts
NC State University	Carter Finley Stadium Improvements	\$50,000,000	Athletic receipts and gifts		\$1,172,076	Athletic Receipts
NC State University	Center for Educational Innovation	\$9,000,000	Gifts and bonds repaid by gifts		\$247,609	Grants
NC State University	Greek Housing Renovations	\$8,000,000	Bonds repaid by housing receipts and gifts		\$39,345	Housing receipts
NC State University	Upgrade Baseball and Tennis Facilities	\$4,000,000	Bonds repaid from athletic receipts and gifts		\$166,694	Athletic receipts and gifts

Campus	Project	Amount	Source of Funds	Effect of Debt on Students	Increase in Annual Operating Costs	Source of Operating Costs
NC State University	Welcome and Visitor Center	\$4,960,000	Gifts and bonds repaid by gifts		\$167,534	Gifts and grants
NC State University	Residence Halls Fire Safety Improvements	\$1,300,000	Housing receipts		\$16,005	Housing Receipts
NC State University	Support Services Center-Supplement	\$2,000,000	Gifts and grants		\$403,510	Gifts and grants
UNC-Chapel Hill	Ramshead Complex for parking and student support	\$44,000,000	Parking receipts, food service receipts, auxiliary funds, gifts and student recreation fee	\$20 to \$30/yr.	\$2,253,852	Parking, food service, and auxiliary receipts and student recreation center receipts
UNC-Chapel Hill	Renovations to Connor, Winston, and Alexander Residence Halls	\$10,000,000	Housing receipts		0	Housing receipts
UNC-Charlotte	Recreation Field Lighting	\$930,100	Recreation fields debt service fee	\$4/yr.	\$12,436	Recreation Center receipts
UNC-Greensboro	Parking Deck Supplement	\$2,500,000	Parking receipts		\$137,806	Parking receipts
UNC-Greensboro	Renovation to Residence Halls	\$4,950,000	Housing receipts		0	Housing receipts
Western Carolina University	Improvements to Athletic Facilities	\$8,192,100	Athletic Facilities Debt service fee	\$54/yr.	\$77,694	Athletic receipts
Winston-Salem State University	Renovations to Residence Halls	\$3,100,000	Housing receipts		\$162,450	Housing receipts
Totals		\$195,789,200			\$6,992,595	

FISCAL RESEARCH DIVISION: 733-4910

PREPARED BY: Richard Bostic

APPROVED BY: James D. Johnson

DATE: October 5, 2001



Signed Copy Located in the NCGA Principal Clerk's Offices