



1	<b>The University of North Carolina at Chapel Hill</b>	
2	Rizzo Center Phase III Acquisition	36,000,000
3	Odum Village Replacement	25,000,000
4	Craige Parking Deck – Supplement	4,000,000
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6	<b>The University of North Carolina at Charlotte</b>	
7	Holshouser Hall Renovation	16,000,000
8	Oak Hall Renovation, Phase V	8,900,000
9	Residence Hall, Phase XIII	34,750,000
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11	<b>The University of North Carolina at Greensboro</b>	
12	Spartan Village Phase I Acquisition	67,000,000
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14	<b>Western Carolina University</b>	
15	Upper Campus New Residence Hall	48,000,000
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17	<b>Winston-Salem State University</b>	
18	New Residence Hall – Freshmen Living/Learning	20,800,000
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20           **SECTION 2.(b)** Before undertaking a project authorized by this section or  
21 undertaking the associated cost and no later than October 1, 2013, the Board of Governors of  
22 The University of North Carolina shall prepare an estimate and shall report the estimate to the  
23 Joint Legislative Commission on Governmental Operations. The estimate shall include all of  
24 the following:

- 25           (1) The total anticipated cost associated with each project.
- 26           (2) The resources being pledged for each project, including (i) the preceding  
27 five fiscal years of any revenue stream anticipated to be obligated and  
28 current expenditures and obligations associated with each such revenue  
29 stream and (ii) a forecast of not less than five fiscal years of any revenue  
30 stream anticipated to be newly obligated or anticipated to be obligated to a  
31 greater extent for purposes of financing the project.
- 32           (3) Anticipated term, interest rate, structure, and debt servicing schedule of any  
33 financing of costs for each authorized project.
- 34           (4) Anticipated operating costs associated with each project for not less than  
35 five fiscal years, including the source of the funds.

36           **SECTION 3.** At the request of the Board of Governors of The University of North  
37 Carolina and upon determining that it is in the best interest of the State to do so, the Director of  
38 the Budget may authorize an increase or decrease in the cost of, or a change in the method of,  
39 funding the projects authorized by this act. In determining whether to authorize a change in cost  
40 or funding, the Director of the Budget may consult with the Joint Legislative Commission on  
41 Governmental Operations.

42           **SECTION 4.** Pursuant to G.S. 116D-26, the Board of Governors may issue, subject  
43 to the approval of the Director of the Budget, at one time or from time to time, special  
44 obligation bonds of the Board of Governors for the purpose of paying all or any part of the cost  
45 of acquiring, constructing, or providing for the projects authorized by Section 2 of this act. The  
46 maximum principal amount of bonds to be issued shall not exceed the specified project costs in  
47 Section 2 of this act plus five percent (5%) of such amount to pay issuance expenses, fund  
48 reserve funds, pay capitalized interest, and pay other related additional costs, plus any increase  
49 in the specific project costs authorized by the Director of the Budget pursuant to Section 3 of  
50 this act.

51           **SECTION 5.** This act is effective when it becomes law.