

NORTH CAROLINA GENERAL ASSEMBLY

LEGISLATIVE FISCAL NOTE

BILL NUMBER: HB 164

SHORT TITLE: Community College Bond Act

SPONSOR(S): Representative Redwine

FISCAL IMPACT: **Expenditures:** **Increase (X)** **Decrease ()**
 Revenues: **Increase ()** **Decrease ()**
 No Impact ()
 No Estimate Available ()

FUND AFFECTED: **General Fund (X)** **Highway Fund ()** **Local Govt. ()**
 Other Funds ()

BILL SUMMARY:

The proposed act Authorizes the issuance of \$311,200,000 in general obligation bonds for making grants to community colleges for capital improvement projects. Subject to voter approval at November, 1993, general election. Provides that no bonds are to be issued and no funds allocated for projects until the General Assembly has specifically authorized specific projects either in 1993 or some later session. The bill includes the following list of capital projects.

<u>College</u>	<u>Capital Improvement</u>	<u>Projected Allocation</u>
Alamance CC	Phase 11B-Science Labs/Classrooms Phase 111-LRC Expansion	\$3,060,495 2,000,000
Anson CC	Advanced Technology Center LRC/Student Center	2,999,105 2,500,000
Union Cty.	Advanced Technology Center	2,500,000
Asheville- Buncombe TCC	Classroom/Lab/Office Building LRC Expansion	5,000,640 3,350,000
Beaufort County CC	Student Services Science/Fine Arts Classroom Bldg.	2,900,640 2,500,000
Bladen CC	Allied Health Care Center Child Care Center	1,016,112 447,045
Blue Ridge CC	Allied Health Building Center for Lifelong Learning	5,000,640 2,932,658
Transylvania Cty.	Classroom/Office Bldg.	502,225
Brunswick CC	Allied Health/Classroom Vocational Building Renovations	4,000,640 450,000
Caldwell CC & TI	Classroom/Lab Building Addition & Renov. Class/Library Bldgs.	6,100,640 3,190,290
Watauga Cty.	Classroom/Lab Bldg.	2,261,539

Cape Fear CC	Health Sciences Building	7,341,125
	LRC/Classroom Building	2,500,000
Pender Cty.	Classroom Building	690,212
Carteret CC	Classroom/Student Center	2,438,544
	Classroom Building	1,580,188
Catawba Valley CC	Classroom/Lab Building	4,218,915
	Physical Ed/Classroom Building,	4,241,014
Central Caro. CC	Classroom Building	2,000,640
	Renovation of Main Bldg. & Library	1,120,000
Chatham Cty.	Classroom Building	2,000,000
Harnett Cty.	Classroom Building	1,000,000
Central Piedmont CC	Science Labs Expansion	3,950,640
	Regional Law Enforcement Trng. Ct.	3,620,000
Cleveland CC	Advanced Technology Building	2,213,662
	Allied Health Building	706,368
Coastal Caro. CC	Public Service Technology Bldg.	3,000,640
	Classroom Building	2,500,000
College of the Albemarle Dare Cty.	Classroom/Administration Bldg.	3,216,564
	Class/Lab/Student Services Bldg.	1,500,000
Craven CC	Academic Studies/Basic Skills Bldg.	2,790,916
	Classroom/Lab-Havelock	1,280,000
Davidson County CC	Advanced Technology Building	3,875,640
	Campus Development Project	1,175,000
Davie Cty.	Class/Lab/Instructional Support Bldg.	1,980,000
Durham TCC	Classroom/Office Building	5,800,640
	Classroom/Lab Building	1,435,000
Edgecombe CC	Class/Lab Addition-Rocky Mount	1,200,640
	Shop Building Renovation-Tarboro	264,762
Fayetteville TCC	Literacy & Continuing Education Bldg.	6,000,640
	Renov. Two Classroom Bldgs.	1,797,411
Forsyth TCC	Class/Lab/Admin.-East Campus	7,900,640
	Campus Renovations	3,100,000
Gaston College	Work Force Preparedness Center	5,860,640
	Student/Community Center	2,385,257
Guilford TCC	Applies Technology Building	7,740,640
	Classroom Building	7,260,000
Halifax CC	Literacy Ed/Science Building	2,009,232

	Renovations Existing Bldg./Parking Areas	490,000
Haywood CC	Student Center Completion Classroom Building	275,640 1,100,000
Isothermal CC	Cultural Arts Center Campus Renovations	5,445,084 125,000
Polk Cty.	Classrooms/Labs Addition	358,686
James Sprunt CC	Library/Cont. Ed/Business & Industry Multi-Purpose Center	2,600,640 2,408,406
Johnston CC	Allied Health Building Cafeteria/Student Lounge	3,000,640 1,343,985
Lenoir CC	Renovations/Additions Classroom/Auditorium Bldg.	12,653,337 2,000,000
Greene Cty.	New Instructional Facility	1,500,000
Jones Cty.	New Vocational Annex	100,000
Martin CC	Equine Arena Heating and Cooling Renovations	578,193 350,000
Bertie Cty.	Class/Lab/Office Building	250,000
Mayland CC	Shop/Student Lecture Hall Classroom Building	4,038,206 255,000
McDowell TCC	Renov. Bookstore/Amphitheatre/Mezzanine Classroom Building	284,440 1,900,000
Mitchell CC	Renovate Main Building Mooresville Center Addition	2,200,640 1,000,000
Montgomery CC	LRC Building	2,593,349
Nash CC	LRC/Student Center Center for Business & Industry	4,409,819 2,092,223
Pamlico CC	Multi-Purpose Class/Office Bldg.	1,178,143
Piedmont CC	Classroom/Faculty Office Bldg. Adult Learning Center	460,455 1,300,000
Pitt CC	Student Services Building Multi-Purpose Training Facility	4,500,640 4,500,000
Randolph CC	Photography studio Allied Hlth/Science & Tech Center	1,018,140 2,308,128
Richmond CC	Fine Arts Ctr/Auditorium Student Center/Classroom Building	2,252,054 1,500,000
Roanoke-Chowan CC	Classroom/Student Support Center LRC Expansion & Renovations	2,549,727 200,000

Robeson CC	Emergency Training Grounds	856,027
	Teaching Theaters/Allied Hlth Classroom	1,430,228
Rockingham CC	Multi-Purpose Building	2,700,640
	Fire Service Training Center	595,250
Rowan-Cabarrus CC	Engineering Building	4,200,640
	Business Building	1,790,378
Cabarrus Cty.	Classroom Building	1,573,312
Sampson CC	Multi-Purpose Building	2,500,640
	Academic Building	1,276,000
Sandhills CC	Cont. Ed. Center/Classrooms	5,100,639
	Physical Education Facility	2,011,280
Southeastern CC	Nursing/Allied Health Building	1,310,039
	Addition & Renovation of "G Bldg.	896,070
Southwestern CC	Classroom Renov./Expanded Parking	700,639
	General Classroom Building	1,783,141
Macon Cty.	Region Law Enf. Defensive Dr. Course	300,000
Swain Cty.	Class/Lab/Office Bldg.	900,000
Stanly CC	Learning Resource Center	2,341,849
	Classroom Building	600,000
Surry CC	Health/Day Care/Library Building	4,055,056
	Office/Cafeteria/Student Ctr. Bldg.	1,000,000
Tri-County CC	Student Services Ctr. Classroom Bldg.	1,123,649
	Childcare Center/Classroom Bldg.	480,000
Graham Cty.	Class/Lab/Study Bldg.	480,000
Vance-Granville CC	Allied Health/Day Care/Classroom Bldg.	2,128,039
Franklin Cty.	Class/Lab/Office Building	1,500,000
Granville Cty.	Additional Classrooms	377,500
Warren Cty.	Campus Renovations	212,500
Wake TCC	Student Education Bldg.	11,000,639
	Site Acquisition	3,000,000
Wayne CC	Classroom/Laboratory Building	3,900,639
	Student & Telecommunications Bldg.	5,836,122
Western		
Piedmont CC	Class/Office Bldg. (Bus. Tech.)	3,420,807
	Class/Office Bldg. (Cont. Ed.)	1,662,000
Wilkes CC	LRC-Student Development	4,700,639
	Beacon Building Purchase	551,185
Ashe Cty.	Classroom Building	200,000

Wilson TCC	Multi-Purpose Building	1,000,639
	Building I Renovation	<u>175,000</u>

TOTAL \$311,200,000

EFFECTIVE DATE: Upon Ratification

PRINCIPAL DEPARTMENT(S)/PROGRAM(S) AFFECTED:
Department of Community Colleges

**ESTIMATED
FISCAL IMPACT
(\$ Million)**

	<u>FY</u> <u>FY</u>	<u>FY</u>	<u>FY</u>	<u>FY</u>	<u>FY</u>
	94-95	95-96	96-97	97-98	98-99
EXPENDITURES					
General Fund					
Principal	\$ 6.8	6.8	6.8	6.8	6.8
Interest	18.7	18.3	17.9	17.5	17.04
Total Debt Service	25.5	25.1	24.7	24.3	23.84

ASSUMPTIONS AND METHODOLOGY: Assumes an issue date of April 1, 1994, at an estimated interest rate of 6%. Years to maturity, 16 years. For a complete schedule of debt service see attachment.

SOURCES OF DATA: Department of State Treasurer

TECHNICAL CONSIDERATIONS: Operations and maintenance cost for community college facilities are to be financed through county general funds. [C.S. Citation 115D-32]

FISCAL RESEARCH DIVISION: 733-4910

PREPARED BY: H. Warren Plonk

APPROVED BY: Tom L. Covington **TOMC**

DATE: June 21, 1993

**ATTACHMENTS
ASSUMPTIONS AND METHODOLOGY
(\$ Millions)**

Fiscal Year	Existing Principal & Interest	HB 164 Principal & Interest	Total Principal & Interest
92-93	\$ 86.1		
93-94	83.5		
94-95	80.5	\$ 25.5	\$ 106.0
95-96	77.4	25.1	102.5
96-97	74.3	24.7	99.0

97-98	71.2	24.3	95.5
98-99	66.8	23.8	90.6
99-00	60.3	23.4	83.7
00-01	34.3	43.4	77.7
01-02	30.3	41.8	72.1
02-03	14.4	40.2	54.6
03-04	13.8	38.6	52.4
04-05	13.3	36.9	50.2
05-06	12.8	35.3	48.1
06-07	12.2	33.6	45.8
07-08	11.7	32.0	43.7
2008-09	9.1	30.4	39.5
2009-10		27.1	27.1
Totals	\$751.8	\$505.9	\$1,088.5



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