

Submitted by the North Carolina Community College System Office to the:
Joint Legislative Oversight Committee on Capital Improvements,
House of Representatives Appropriations Committee,
And
Senate Committee on Appropriations/Base Budget

NORTH CAROLINA COMMUNITY COLLEGE SYSTEM
CONNECT NC BOND REPORT
AS OF May 31, 2021
FY 2021-2022

Executive Summary

Connect NC Bond Projects

The State Board has approved the commitment of **\$336,679,183** or 96% of the \$350,000,000 Connect NC Bond Funds. Of the \$336,679,183 fund commitment to projects, 53% of the funds will be used for **“New Construction,”** and 47% will be used for **“Repair and Renovation.”** The State Board has also approved the use of **\$283,312,390** of other funds for the total project budget of **\$619,991,573**. The expenditures to date and project percent complete are provided in Attachment A.

Connect NC Bond Projects Status

The State Board has approved 332 projects. The following provides the status of these approved projects.

- Six (6) Property Purchases have **closed**.
- One (1) Property Purchases are **State Board Approved but pending closing**.
- Two hundred and thirty-one (231) projects are **closed out**.
- Fifty-nine (59) projects are **under construction**.
- Fourteen (14) projects are **under design**.
- Twenty-one (21) projects remain in the **State Board Approved** stage.

Connect NC Bond funds totaling **\$13,320,817** remain undesignated and require State Board approval to be designated for college projects.

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NORTH CAROLINA STATE TREASURER

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State of NC General Fund Historical and Projected Debt Outstanding

\$ Millions

\$8,000

\$7,000

\$6,000

\$5,000

\$4,000

\$3,000

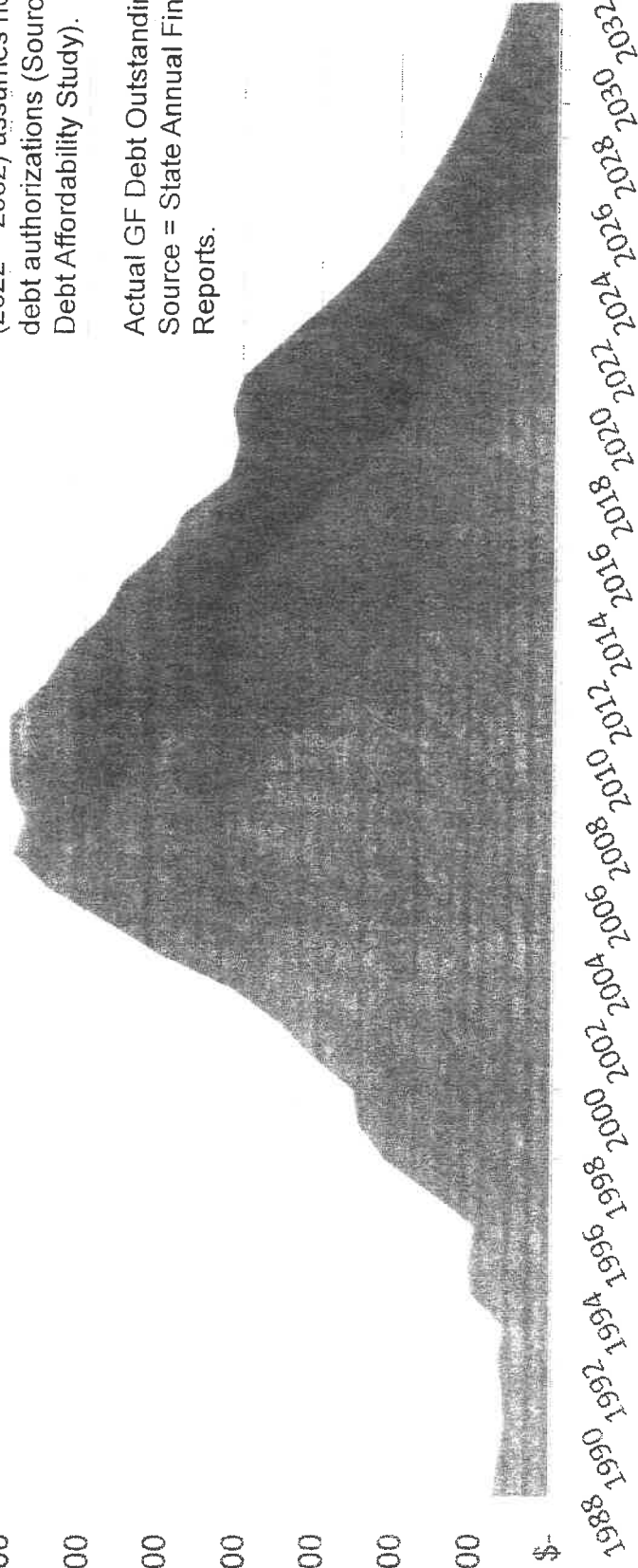
\$2,000

\$1,000

-\$

Projected GF Debt Outstanding (2022 – 2032) assumes no future debt authorizations (Source = 2022 Debt Affordability Study).

Actual GF Debt Outstanding Source = State Annual Financial Reports.



Fiscal Year

■ GF Actual (1988 - 2021) and Projected (2022 - 2032) Debt Outstanding