

# Trustee Business Affairs Committee Debt Summary Review



July 27, 2017



UNIVERSITY *of* NORTH CAROLINA WILMINGTON

# UNCW Debt Overview

# Debt Outstanding

UNCW Unit	Original Issue	Par Outstanding @ 6/30/2017	%
Housing	\$ 121,690,926	\$ 111,097,303	56%
Dining	4,278,529	2,923,630	1%
Parking	14,337,572	14,337,572	7%
Student Recreation Center	42,540,000	31,080,000	16%
Fisher Union & Center	31,636,973	26,811,973	13%
MARBIONC	15,750,000	13,475,000	7%
<b>BONDS OUTSTANDING</b>	<b>\$ 230,234,000</b>	<b>\$ 199,725,478</b>	<b>100%</b>
<b>NOTES OUTSTANDING</b>	<b>\$ 12,783,128</b>	<b>\$ 11,411,174</b>	
<b>TOTAL DEBT OUTSTANDING</b>	<b>\$ 243,017,128</b>	<b>\$ 211,136,652</b>	

# Debt Summary

## Bonds Outstanding

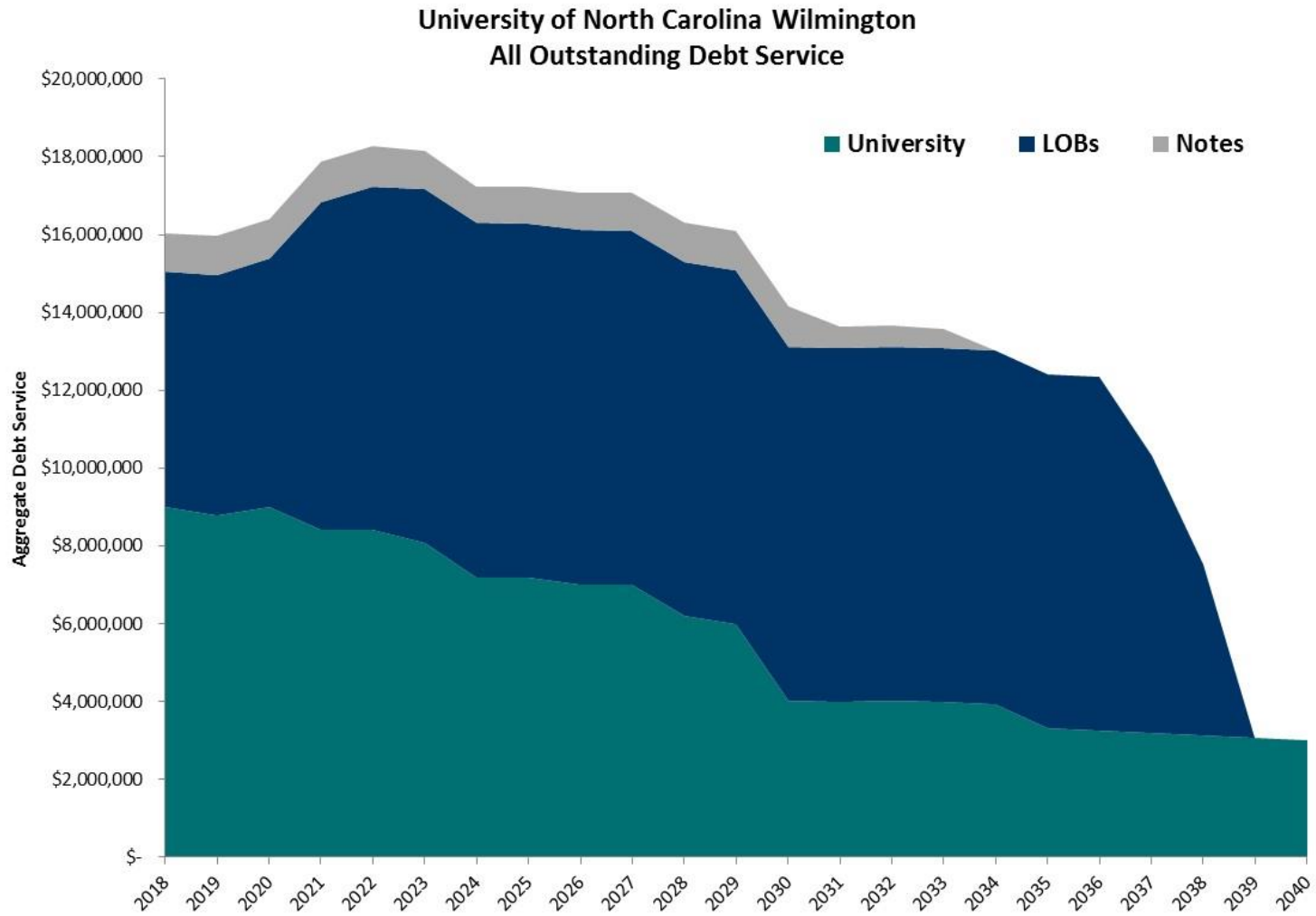
Series	Related Projects	Coupon Rate Range*	Original Issue	Par Outstanding @ 6/30/2017	Final Maturity
2005A	Student Rec Center, Housing	5.0 - 5.25%	\$ 12,630,000	\$ 1,255,000	4/1/2018
2010 (BABs)	MARBIONC	2.204 - 4.024%	15,750,000	13,475,000	1/1/2040
2010C	Student Rec Center, Housing, Fisher Union & Center	3.0 - 5.25%	\$ 32,170,000	\$ 20,655,000	10/1/2026
2010D (BABs)	Student Rec Center	4.467 - 4.534%	20,660,000	20,660,000	10/1/2039
2011	Housing, Dining	3.64%	9,000,000	5,951,478	3/1/2026
2012	Fisher Union & Center	2.84%	11,755,000	11,495,000	1/1/2028
2015 LOBs	Seahawk Village, Seahawk Landing (Housing)	3.0 - 5.0%	59,550,000	57,515,000	6/1/2036
2016 LOBs	Seahawk Crossing (Housing), Parking	2.0 - 5.0%	57,235,000	57,235,000	6/1/2038
2016	Fisher Union & Center, Housing, Parking, Dining	2.33%	11,484,000	11,484,000	10/1/2033
<b>Total</b>			<b>\$ 230,234,000</b>	<b>\$ 199,725,478</b>	

## Notes Outstanding

Lender	Description	Original Issue	Par Outstanding @ 6/30/2017	Final Maturity
BB&T	College Station, LLC (Osher Life Long Learning Ctr)	\$ 1,394,730	\$ 781,990	11/5/2022
BB&T	Energy Conservation Loan	4,542,387	3,902,839	3/1/2030
PNC Equipment Finance LLC	Energy Conservation Loan	6,846,011	6,726,345	6/30/2033
<b>Total</b>		<b>\$ 12,783,128</b>	<b>\$ 11,411,174</b>	
<b>Total</b>		<b>\$ 243,017,128</b>	<b>\$ 211,136,652</b>	

\* Net of BABs subsidy of 32.6%.

# Debt Service



# Bond Refunding

## Recent Refundings

Series	Transaction Date	Cash Savings	Savings Use
2015 LOBs	4/1/2015	\$ 9,672,149	Chancellor's Merit Scholarships
2016 LOBs	7/7/2016	8,241,467	Chancellor's Strategic Priorities
2016 Bonds	11/14/2016	3,308,490	Improves Student Fee Fund Balance

## Future Opportunities

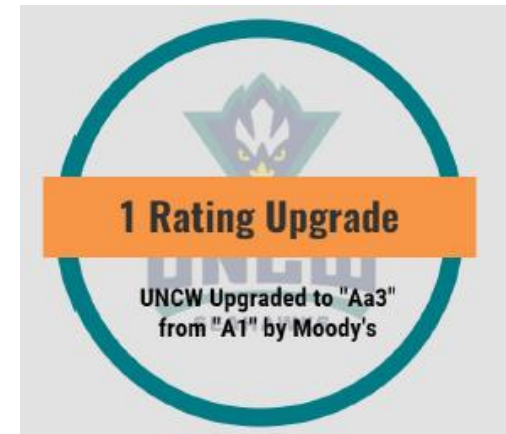
Series	Call Date
2005A	04/2019
2010 (BABs)	01/2020
2010C	04/2020
2010D (BABs)	04/2020
2011	03/2022
2012	07/2017
2015 LOBs	06/2025
2016 LOBs	06/2026
2016	10/2026



# Credit Rating

Moody's - General Revenue Bond Rating	
UNCW	UNC Peers
Aaa	UNCCH
Aa1	NCSU
Aa2	ECU
<b>Aa3</b>	ASU, UNCC, UNCG, WCU
A1	NCAT, UNCA
A2	
A3	NCCU, WSSU
Baa1	ECSU
Baa2	
Baa3	

*Non Investment Grade*



May 2016