

THE NC A&T UNIVERSITY FOUNDATION, LLC

- 1 North Carolina Capital Facilities Finance Agency Student Housing Revenue Refunding Bonds (The NC A&T University Foundation, LLC Project), Series 2015A, \$22,495,000, Dated: November 17, 2015
- 2 North Carolina Capital Facilities Finance Agency, Student Housing Revenue Refunding Bonds (The NC A&T University Foundation, LLC Project), Series 2004A, \$29,250,000, Dated: July 15, 2004
- 3 North Carolina Capital Facilities Finance Agency, Variable Rate Student Housing Revenue Bonds (The NC A&T University Foundation, LLC Project), Series 2004B, \$21,000,000, Dated: August 10, 2004

Series 2015A

Capacity And Occupancy Rates For Fall 2017 For The Project

<u>Residence</u>	<u>Capacity</u>	<u>Men</u>	<u>Women</u>	<u>Total</u>	<u>Percent</u>
Aggie Suites	811	409	393	802	98.9%
Aggie Terrace	59	26	33	59	100.0%
Pride	437	194	237	431	98.6%
Total	1,307	629	663	1,292	98.9%

Series 2015A

SCHEDULE OF OCCUPANCY RATES

<u>Semester</u>	<u>2017</u>
Fall	99.5%
Spring	97.9%
Summer	11.0%

Series 2015A

APPLICATION, ACCEPTANCE AND ENROLLMENT INFORMATION

<u>Academic Year</u>	<u>Applications</u>	<u>Acceptances</u>	<u>Acceptance Rate</u>	<u>Enrolled</u>	<u>Enrollment Rate</u>
2016-2017	10,367	5,561	53.6	1,969	35.4%

Series 2015A

FULL-TIME EQUIVALENT ENROLLMENT, FALL SEMESTER

	<u>2017</u>
Undergraduate	10,318
Graduate	1,559
Distance Learning	
Total	11,877

Series 2015A

Debt Service Coverage Ratio

Fiscal Year Ended June 30,

	<u>2017</u>
Gross Receipts	7,980,280
Administrative Expenses	
Trust Services	7,225
Audit Services	9,505
Rebate	
Taxes and Insurance	186,328
Subtotal Administrative Expenses	\$ 203,058
Operating Expenses	2,658,090
Less Deductions:	
Taxes and Insurance	(186,328)
Audit Services	(9,505)
50% Management Fee Exclusion	(50,000)
Net Operating Expenses	\$ 2,412,257
Funds Available for Debt Service	5,364,965
Interest and Enhancement	1,410,482
Principal	715,000
Debt Service Requirement	2,125,482
Debt Service Coverage Ratio	2.52