
NOTES TO THE FINANCIAL STATEMENTS

NOTE 25: SUBSEQUENT EVENTS

Component Unit

On November 12, 2025, Board of Governors of the University of North Carolina on behalf of the University of North Carolina Wilmington issued \$74,550,000.00 in a tax-exempt General Revenue Bond, Series 2025. The bond is dated November 12, 2025, and bears interest from that date. Interest on the bond will be payable semiannually on each April 1 and October 1, commencing April 1, 2026. The bond consists of a serial bond that will mature on October 1, 2040, with an interest rate of 4.05%. The bond was issued to provide funds for construction, equipping, and furnishing of Student Housing Village – Phase III.