

# CAPITAL BUDGET

UNC’s facilities and capital equipment are our most significant asset and a critical consideration for our long-term financial health. For financial statement and Composite Financial Index purposes, we report a capital assets book value of \$273 million, or 74% of our \$371 million total assets. The book value, however, understates the economic value of our facilities and equipment.

The following numbers give a better sense of the importance of our capital investment:

- Facilities building and infrastructure current replacement value (CRV) is \$937.8 million.
- Furniture and equipment (personal property) is insured at a value of \$109.2 million.
- The Audit Value, shown below in Table 24, represents the value of maintenance and renewal work currently identified as needed for the facilities.

Table 24. Current Replacement Value

System	Current Replacement Value			Audit Value	% Audit to Replacement Value
	Buildings	Shared Infrastructure*	Buildings & Infrastructure		
<b>Academic and Support Buildings</b>	\$ 478,045,699	\$ 48,853,206	\$ 526,898,905	\$ 116,585,035	22%
<b>Buildings with Auxiliary Fee Revenue</b> (Auxiliary-includes Residence and Dining Halls)	295,654,343	37,579,390	333,233,733	75,732,132	23%
<b>Buildings Funded with Dedicated Mandatory Student Fees</b>	70,180,577	7,515,878	77,696,455	8,581,479	11%
<b>Totals</b>	<b>\$ 843,880,619</b>	<b>\$ 93,948,474</b>	<b>\$ 937,829,093</b>	<b>\$ 200,898,646</b>	<b>21%</b>

\*Shared infrastructure includes HTHW piping, parking, roads, primary electrical, sanitary sewer, storm sewer, tunnel and water systems.

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Table 25 shows the recommended Capital Budget for FY24 which includes \$11.9 million for commitments to new institutionally funded capital projects, including the expected expenditure of \$8.8 million in FY24. This includes \$3.5 million for projects approved in prior fiscal years that are still on-going and \$5.3 million to be spent on new projects.

*Table 25. Capital Budget*

	Original Budget	Expended in Prior Year(s) Forecast	FY24 Budgeted Expenditures	Out Year(s) Expenditure Forecast
<b>UNC-Funded Projects</b>				
FY24 projects with budgets less than \$200,000	\$ 1,902,402	\$ 71,885	\$ 874,001	\$ 956,516
CRC Elevator upgrades (Elev #2)	200,000	-	100,000	100,000
UC lobby ceiling & lighting replacement main lev	200,000	-	100,000	100,000
Reroof Ross 1989 wing (2023 \$)	200,000	24,000	176,000	-
TK Elevator upgrades frt (Elev # 3)	230,000	-	-	230,000
Campus Improvements Annual fund	300,000	-	-	300,000
Candelaria/Michener Chiller bid overage	300,000	-	50,000	250,000
Renovate for SCRC PHASE 1	300,552	-	150,552	150,000
Relocate Ross fire alarm system (FA #1)	400,000	-	200,000	200,000
Install Lawrenson CHW piping to TLC	450,000	-	225,000	225,000
Renovate Career Readiness area	452,170	-	277,170	175,000
Central Campus res halls carpet and paint	500,000	-	250,000	250,000
UC Dishmachine replacement	500,000	-	250,000	250,000
Replace CC grounds shop	650,000	75,000	500,000	75,000
Equipment funds	1,000,000	-	675,000	325,000
Arlington roof structure repair	4,290,189	-	1,500,000	2,790,189
Projects approved/initiated in a prior year			3,521,656	1,112,626
<b>Subtotal of UNC-Funded Projects</b>	<b>11,875,313</b>	<b>170,885</b>	<b>8,849,379</b>	<b>7,489,331</b>
<b>Restricted Capital Gifts</b>				
Replace the soccer scoreboard	42,610	-	42,610	-
Projects approved/initiated in a prior year			200,000	200,000
<b>Subtotal Restricted Capital Gifts</b>	<b>42,610</b>	<b>-</b>	<b>242,610</b>	<b>200,000</b>
<b>State Capital Appropriations</b>				
Gunter chiller replacement	1,258,686	-	358,686	900,000
Ross chiller replacement	1,790,718	-	290,718	1,500,000
Michener roof replacement	1,559,161	-	759,161	800,000
ERP modernization & cloud migration	1,291,651	-	1,091,651	200,000
Projects approved/initiated in a prior year			6,030,140	500,000
<b>Subtotal State Capital Appropriations</b>	<b>5,900,216</b>	<b>-</b>	<b>8,530,356</b>	<b>3,900,000</b>
<b>Total Active Capital Projects</b>	<b>\$ 17,818,139</b>	<b>\$ 170,885</b>	<b>\$ 17,622,344</b>	<b>\$ 11,589,331</b>

Note: Although forecasted expenditures by fiscal year are provided for context, new projects are fully funded at the beginning of each fiscal year.