

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 \$282 million, or 74% of our \$380 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 \$954 million.
- Furniture and equipment (personal property) is insured at a value of \$88 million.

Table 19. Current Replacement Value

System	Current Replacement Value			Audit Value	% Audit to Replacement Value
	Buildings	Shared Infrastructure*	Buildings & Infrastructure		
Academic and Support Buildings	\$ 455,312,481	\$ 48,853,206	\$ 504,165,687	\$ 116,585,035	23%
Buildings with Auxiliary Fee Revenue (Auxiliary-includes Residence and Dining Halls)	340,557,000	37,579,390	378,136,390	75,732,132	20%
Buildings Funded with Dedicated Mandatory Student Fees	64,121,100	7,515,878	71,636,978	12,209,304	17%
Totals	\$ 859,990,581	\$ 93,948,474	\$ 953,939,055	\$ 204,526,471	21%

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

Table 20 shows the recommended Capital Budget for FY22, which includes a \$9.2 million investment in new institutionally funded capital projects. Actual expenditures for institutionally funded capital projects are expected to be \$7.8 million in FY22. This includes \$1.3 million of projects approved in prior fiscal years that are still on-going and \$6.5 million to be spent on new projects.

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Table 20. Capital Budget

Active Capital Projects	Original Approved Budget	Expended in Prior Year(s) Forecast	FY22 Budgeted Expenditures	Out Year(s) Expense Forecast
UNC-Funded Projects				
FY22 projects with budgets less than \$200,000	\$ 2,592,973	\$ -	\$ 2,132,844	\$ 460,129
Repaint McKee corridors	200,000	-	100,000	100,000
Reroof McKee 5th floor	239,200	-	239,200	-
Michener basement floor tile replacement	312,000	-	160,000	152,000
Campus Improvements fund	400,000	-	300,000	100,000
J lot lighting rewire	400,000	-	400,000	-
carpet and paint student rooms	500,000	-	150,000	350,000
Heat Plant supplemental funds for completion	500,000	-	200,000	300,000
Auxiliary campus improvements fund	500,000	-	500,000	-
Replace Gunter fire alarm system #1	629,000	-	200,000	429,000
Michener Reroof	676,000	-	676,000	-
Lawrenson G&H unit shower renovation	800,000	-	200,000	600,000
Equipment funds	1,466,421	-	1,250,000	216,421
Projects approved/initiated in a prior year	2,551,540	1,076,896	1,303,844	170,800
Subtotal of UNC-Funded Projects	11,767,134	1,076,896	7,811,888	2,878,350
Restricted Capital Gifts				
Student success center Kepner 1055	89,193	10,000	79,193	-
Conceptual design for future renovation of Micher	43,600	-	43,600	-
Upgrade finishes in Candelaria stairtowers	33,328	-	33,328	-
Kepner Innovation/Hibernation/MX/CASHE rooms	254,103	15,000	239,103	-
Kepner Faculty Lounge Room 2053	70,983	-	70,983	-
Immersion studio Kepner 1050C	90,562	-	90,562	-
Sports Performance Center	3,250,788	250,788	3,000,000	-
Subtotal Restricted Capital Gifts	3,832,557	275,788	3,556,769	-
State Capital Appropriations				
Michener Chiller replacement	922,705	-	100,000	822,705
Candelaria Chiller replacement	902,545	-	100,000	802,545
IT Cyber Security Network	1,191,077	-	1,191,077	-
Projects approved/initiated in a prior year	5,845,629	1,502,429	3,571,264	771,936
Subtotal State Capital Appropriations	8,861,956	1,502,429	4,962,341	2,397,186
Campus Commons (multi-year)				
State funding	38,000,000	38,000,000	-	-
Debt, Foundation, and UNC funding	35,600,000	32,104,363	3,495,637	-
Subtotal Campus Commons (multi-year)	73,600,000	70,104,363	3,495,637	-
Total Fiscal Year 2021-22 New Projects	16,064,478	275,788	11,455,890	4,332,800
Total Projects approved/initiated in a prior year	81,997,169	72,683,689	8,370,745	942,736
Total Active Capital Projects	\$ 98,061,647	\$ 72,959,477	\$ 19,826,635	\$ 5,275,536

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