## 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 78% of our \$350 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 \$825.9 million.
- Furniture and equipment (personal property) is insured at a value of \$96.4 million.

Table 19. Current Replacement Value

	Curre	nt Replacement			
System	Buildings	Shared Infrastructure*	Buildings & Infrastructure	Audit Value	% Audit to Replacement Value
Academic and Support Buildings	\$ 430,095,621	\$ 48,853,206	\$ 478,948,827	\$ 116,585,035	24%
Buildings with Auxiliary Fee Revenue					
(Auxiliary-includes Residence and Dining					
Halls)	245,476,499	37,579,390	283,055,889	75,732,132	27%
Buildings Funded with Dedicated					
Mandatory Student Fees	56,358,587	7,515,878	63,874,465	12,209,304	19%
Totals	\$ 731,930,707	\$ 93,948,474	\$ 825,879,181	\$ 204,526,471	25%

<sup>\*</sup>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 FY23, which includes a \$7.9 million investment in new institutional-funded capital projects. Actual expenditures for institutional-funded capital projects are expected to be \$7.8 million in FY23. This includes \$3.3 million of projects approved in prior fiscal years that are still on-going and \$4.5 million to be spent on new projects.

## CAPITAL BUDGET

Table 20. Capital Budget

Candelaria chiller supplemental funds         200,000         -         -         200,000           Michener chiller supplemental funds         200,000         -         -         200,000           Replace emergency phone poles         200,000         -         200,000         -         200,000           Frasier data system improvements         225,000         -         100,000         125,000           Heat plant controls upgrade         250,000         -         200,000         50,00           Replace Frasier MTRC fire panel #1         250,000         -         100,000         150,00           Snyder door access pilot         263,835         -         263,835         -         263,835         -         263,835         -         275,000         -         275,000         -         275,000         -         275,000         -         275,000         -         275,000         -         275,000         -         275,000         -         275,000         -         260,000         50,0         100,0         100,0         100,0         100,0         100,0         100,0         100,0         100,0         100,0         120,0         100,0         100,0         100,0         100,0         100,0         100,0         100,0	Active Capital Projects		Original Budget		Expended in Prior Year(s) Forecast		FY23 Budgeted Expenditures		Out Year(s) Expenditure Forecast	
Candelaria chiller supplemental funds         200,000         -         -         200,000           Michener chiller supplemental funds         200,000         -         -         200,000           Replace emergency phone poles         200,000         -         200,000         -         200,000           Frasier data system improvements         225,000         -         100,000         50,0         -         200,000         50,0         -         200,000         50,0         -         200,000         50,0         -         200,000         50,0         -         200,000         50,0         -         200,000         50,0         -         200,000         150,0         -         200,000         150,0         -         275,000         -         275,000         -         275,000         -         275,000         -         275,000         -         275,000         -         275,000         -         275,000         -         275,000         -         275,000         -         275,000         -         200,000         100,0         100,0         100,0         100,0         100,0         100,0         100,0         100,0         100,0         120,0         100,0         100,0         100,0         100,0         1	UNC-Funded Projects									
Michener chiller supplemental funds         200,000         -         -         200,000           Replace emergency phone poles         200,000         -         200,000         -           Frasier data system improvements         225,000         -         100,000         125,0           Heat plant controls upgrade         250,000         -         200,000         50,0           Replace Frasier MTRC fire panel #1         250,000         -         100,000         150,0           Snyder door access pilot         263,835         -         263,835         -         263,835           Replace Turner DHW tanks         275,000         -         275,000         -         275,000         -         200,000         100,0           Campus Improvements Annual fund         300,000         -         220,000         100,0         100,0         140,00         -         220,000         100,0         100,0         140,00         -         260,000         50,0         150,0	FY23 projects with budgets less than \$200,000	\$	2,670,450	\$	143,000	\$	1,498,692	\$	934,758	
Replace emergency phone poles	Candelaria chiller supplemental funds		200,000		-		-		200,000	
Frasier data system improvements         225,000         -         100,000         125,0           Heat plant controls upgrade         250,000         -         200,000         50,0           Replace Frasier MTRC fire panel #1         250,000         -         100,000         150,0           Snyder door access pilot         263,835         -         263,835         -         263,835           Replace Turner DHW tanks         275,000         -         275,000         -         275,000         -         275,000         -         275,000         -         275,000         -         200,000         100,0         100,0         -         200,000         100,0         -         200,000         100,0         -         260,000         50,0         -         260,000         50,0         -         260,000         50,0         -         260,000         50,0         -         260,000         50,0         -         260,000         50,0         -         260,000         50,0         -         250,000         350,0         -         250,000         350,0         -         250,000         350,0         -         250,000         350,0         -         250,000         350,0         -         250,000         350,0	Michener chiller supplemental funds		200,000		-		-		200,000	
Heat plant controls upgrade	Replace emergency phone poles		200,000		-		200,000		-	
Replace Frasier MTRC fire panel #1       250,000       -       100,000       150,00         Snyder door access pilot       263,835       -       263,835       -         Replace Turner DHW tanks       275,000       -       275,000       -         Campus Improvements Annual fund       300,000       -       200,000       100,00         14th Ave & Alles Drive mill and overlay       310,000       -       260,000       50,00         Heat plant boiler supplemental funds       500,000       -       350,000       150,00         Lawrenson G&H stack phase II       600,000       -       250,000       350,00         Equipment funds       634,203       -       464,203       170,0         Arlington roof structure repair       1,000,000       -       375,000       625,0         Projects approved/initiated in a prior year       3,271,774       875,0         Subtotal of UNC-Funded Projects       7,878,488       143,000       7,808,504       3,979,7         Restricted Capital Gifts       200,000       -       240,000       -       240,000       -       240,000       -       240,000       -       297,458       90,0       90,0       90,0       90,0       90,0       90,0       90,0	Frasier data system improvements		225,000		-		100,000		125,000	
Snyder door access pilot         263,835         -         263,835           Replace Turner DHW tanks         275,000         -         275,000           Campus Improvements Annual fund         300,000         -         200,000         100,0           14th Ave & Alles Drive mill and overlay         310,000         -         260,000         50,0           Heat plant boiler supplemental funds         500,000         -         350,000         150,0           Lawrenson G&H stack phase II         600,000         -         250,000         350,0           Equipment funds         634,203         -         464,203         170,0           Arlington roof structure repair         1,000,000         -         375,000         625,0           Projects approved/initiated in a prior year         3,271,774         875,0           Subtotal of UNC-Funded Projects         7,878,488         143,000         7,808,504         3,979,7           Restricted Capital Gifts         50,000         15,000         135,000         135,000           Renovation of former weight room         240,000         -         240,000         -         240,000         -         297,458         90,0         90,00         50,000         672,458         90,0         50,00         6	Heat plant controls upgrade		250,000		-		200,000		50,000	
Replace Turner DHW tanks         275,000         -         275,000         -         275,000         -         -         200,000         100,00         -         200,000         100,00         -         200,000         100,00         -         260,000         50,00         -         260,000         50,00         -         350,000         150,00         -         260,000         150,00         -         260,000         150,00         -         260,000         150,00         -         260,000         150,00         -         250,000         350,00         -         250,000         350,00         -         250,000         350,00         -         250,000         350,00         -         250,000         350,00         -         250,000         350,00         -         250,000         350,00         -         250,000         350,00         -         250,000         350,00         -         250,000         350,00         -         250,000         350,00         -         250,000         350,00         -         250,000         350,00         -         250,000         350,00         -         250,000         350,00         -         250,000         350,00         -         250,000         375,000         -	Replace Frasier MTRC fire panel #1		250,000		-		100,000		150,000	
Campus Improvements Annual fund         300,000         -         200,000         100,00           14th Ave & Alles Drive mill and overlay         310,000         -         260,000         50,00           Heat plant boiler supplemental funds         500,000         -         350,000         150,00           Lawrenson G&H stack phase II         600,000         -         250,000         350,00           Equipment funds         634,203         -         464,203         170,00           Arlington roof structure repair         1,000,000         -         375,000         625,00           Projects approved/initiated in a prior year         3,271,774         875,00         625,00           Subtotal of UNC-Funded Projects         7,878,488         143,000         7,808,504         3,979,7           Restricted Capital Gifts         7,878,488         143,000         7,808,504         3,979,7           Restricted Capital Gifts         50,000         15,000         135,000         135,000           Renovation of former weight room         240,000         -         240,000         -           Projects approved/initiated in a prior year         390,000         15,000         672,458         90,0           State Capital Appropriations         1,429,785         - <td>Snyder door access pilot</td> <td></td> <td>263,835</td> <td></td> <td>-</td> <td></td> <td>263,835</td> <td></td> <td>-</td>	Snyder door access pilot		263,835		-		263,835		-	
14th Ave & Alles Drive mill and overlay       310,000       -       260,000       50,000         Heat plant boiler supplemental funds       500,000       -       350,000       150,000         Lawrenson G&H stack phase II       600,000       -       250,000       350,000         Equipment funds       634,203       -       464,203       170,00         Arlington roof structure repair       1,000,000       -       375,000       625,00         Projects approved/initiated in a prior year       3,271,774       875,00         Subtotal of UNC-Funded Projects       7,878,488       143,000       7,808,504       3,979,7         Restricted Capital Gifts       300,000       15,000       135,000       135,000       135,000       135,000       135,000       135,000       100,000	Replace Turner DHW tanks		275,000		-		275,000		-	
Heat plant boiler supplemental funds	Campus Improvements Annual fund		300,000		-		200,000		100,000	
Lawrenson G&H stack phase II       600,000       -       250,000       350,0         Equipment funds       634,203       -       464,203       170,0         Arlington roof structure repair       1,000,000       -       375,000       625,0         Projects approved/initiated in a prior year       3,271,774       875,0         Subtotal of UNC-Funded Projects       7,878,488       143,000       7,808,504       3,979,7         Restricted Capital Gifts       0       150,000       15,000       135,000       135,000       135,000       135,000       1240,000       1240,000       1297,458       90,00       90,00       90,00       140,000       15,000       672,458       90,00	14th Ave & Alles Drive mill and overlay		310,000		-		260,000		50,000	
Equipment funds 634,203 - 464,203 170,00 Arlington roof structure repair 1,000,000 - 375,000 625,00 Projects approved/initiated in a prior year 3,271,774 875,00 Subtotal of UNC-Funded Projects 7,878,488 143,000 7,808,504 3,979,77 Restricted Capital Gifts  College of Medicine program planning 150,000 15,000 135,000 Renovation of former weight room 240,000 - 240,000 Projects approved/initiated in a prior year 297,458 90,00 Subtotal Restricted Capital Gifts 390,000 15,000 672,458 90,00 State Capital Appropriations  Butler-Hancock roof replacement 1,429,785 - 1,129,785 300,00 Arts Annex fire sprinklers 242,722 - 180,000 62,70 Gray Hall mechanical systems replacement 4,586,656 2,000 500,000 4,084,60 Projects approved/initiated in a prior year 2,676,327 840,00 Subtotal State Capital Appropriations 6,259,163 2,000 4,486,112 5,287,3	Heat plant boiler supplemental funds		500,000		-		350,000		150,000	
Arlington roof structure repair 1,000,000 - 375,000 625,000 Projects approved/initiated in a prior year 3,271,774 875,000  Subtotal of UNC-Funded Projects 7,878,488 143,000 7,808,504 3,979,700  Restricted Capital Gifts College of Medicine program planning 150,000 15,000 135,000 Renovation of former weight room 240,000 - 240,000 Projects approved/initiated in a prior year 297,458 90,000  Subtotal Restricted Capital Gifts 390,000 15,000 672,458 90,000  State Capital Appropriations Butler-Hancock roof replacement 1,429,785 - 1,129,785 300,000 Arts Annex fire sprinklers 242,722 - 180,000 62,700 Gray Hall mechanical systems replacement 4,586,656 2,000 500,000 4,084,600 Projects approved/initiated in a prior year 2,676,327 840,000 Subtotal State Capital Appropriations 6,259,163 2,000 4,486,112 5,287,300	Lawrenson G&H stack phase II		600,000		-		250,000		350,000	
Projects approved/initiated in a prior year         3,271,774         875,0           Subtotal of UNC-Funded Projects         7,878,488         143,000         7,808,504         3,979,7           Restricted Capital Gifts         College of Medicine program planning         150,000         15,000         135,000           Renovation of former weight room         240,000         -         240,000           Projects approved/initiated in a prior year         297,458         90,0           Subtotal Restricted Capital Gifts         390,000         15,000         672,458         90,0           State Capital Appropriations         390,000         15,000         672,458         90,0           State Capital Appropriations         1,429,785         -         1,129,785         300,0           Arts Annex fire sprinklers         242,722         -         180,000         62,7           Gray Hall mechanical systems replacement         4,586,656         2,000         500,000         4,084,6           Projects approved/initiated in a prior year         2,676,327         840,0           Subtotal State Capital Appropriations         6,259,163         2,000         4,486,112         5,287,3	Equipment funds		634,203		-		464,203		170,000	
Subtotal of UNC-Funded Projects         7,878,488         143,000         7,808,504         3,979,7           Restricted Capital Gifts         150,000         15,000         135,000           College of Medicine program planning         150,000         15,000         135,000           Renovation of former weight room         240,000         -         240,000           Projects approved/initiated in a prior year         297,458         90,0           Subtotal Restricted Capital Gifts         390,000         15,000         672,458         90,0           State Capital Appropriations         8utler-Hancock roof replacement         1,429,785         -         1,129,785         300,0           Arts Annex fire sprinklers         242,722         -         180,000         62,7           Gray Hall mechanical systems replacement         4,586,656         2,000         500,000         4,084,6           Projects approved/initiated in a prior year         2,676,327         840,0           Subtotal State Capital Appropriations         6,259,163         2,000         4,486,112         5,287,3	Arlington roof structure repair		1,000,000		-		375,000		625,000	
Restricted Capital Gifts         College of Medicine program planning       150,000       15,000       135,000         Renovation of former weight room       240,000       -       240,000         Projects approved/initiated in a prior year       297,458       90,0         Subtotal Restricted Capital Gifts       390,000       15,000       672,458       90,0         State Capital Appropriations       8utler-Hancock roof replacement       1,429,785       -       1,129,785       300,0         Arts Annex fire sprinklers       242,722       -       180,000       62,7         Gray Hall mechanical systems replacement       4,586,656       2,000       500,000       4,084,6         Projects approved/initiated in a prior year       2,676,327       840,0         Subtotal State Capital Appropriations       6,259,163       2,000       4,486,112       5,287,3	Projects approved/initiated in a prior year						3,271,774		875,000	
College of Medicine program planning       150,000       15,000       135,000         Renovation of former weight room       240,000       -       240,000         Projects approved/initiated in a prior year       297,458       90,0         Subtotal Restricted Capital Gifts       390,000       15,000       672,458       90,0         State Capital Appropriations         Butler-Hancock roof replacement       1,429,785       -       1,129,785       300,0         Arts Annex fire sprinklers       242,722       -       180,000       62,7         Gray Hall mechanical systems replacement       4,586,656       2,000       500,000       4,084,6         Projects approved/initiated in a prior year       2,676,327       840,0         Subtotal State Capital Appropriations       6,259,163       2,000       4,486,112       5,287,3	Subtotal of UNC-Funded Projects		7,878,488		143,000		7,808,504		3,979,758	
Renovation of former weight room       240,000       -       240,000         Projects approved/initiated in a prior year       297,458       90,00         Subtotal Restricted Capital Gifts       390,000       15,000       672,458       90,00         State Capital Appropriations         Butler-Hancock roof replacement       1,429,785       -       1,129,785       300,00         Arts Annex fire sprinklers       242,722       -       180,000       62,7         Gray Hall mechanical systems replacement       4,586,656       2,000       500,000       4,084,6         Projects approved/initiated in a prior year       2,676,327       840,0         Subtotal State Capital Appropriations       6,259,163       2,000       4,486,112       5,287,3	Restricted Capital Gifts									
Projects approved/initiated in a prior year       297,458       90,00         Subtotal Restricted Capital Gifts       390,000       15,000       672,458       90,00         State Capital Appropriations       Butler-Hancock roof replacement       1,429,785       -       1,129,785       300,00         Arts Annex fire sprinklers       242,722       -       180,000       62,7         Gray Hall mechanical systems replacement       4,586,656       2,000       500,000       4,084,6         Projects approved/initiated in a prior year       2,676,327       840,0         Subtotal State Capital Appropriations       6,259,163       2,000       4,486,112       5,287,3	College of Medicine program planning		150,000		15,000		135,000		-	
Subtotal Restricted Capital Gifts         390,000         15,000         672,458         90,000           State Capital Appropriations         8         8         90,000         15,000         672,458         90,000	Renovation of former weight room		240,000		-		240,000		-	
State Capital Appropriations           Butler-Hancock roof replacement         1,429,785         - 1,129,785         300,000           Arts Annex fire sprinklers         242,722         - 180,000         62,7           Gray Hall mechanical systems replacement         4,586,656         2,000         500,000         4,084,60           Projects approved/initiated in a prior year         2,676,327         840,00           Subtotal State Capital Appropriations         6,259,163         2,000         4,486,112         5,287,30	Projects approved/initiated in a prior year						297,458		90,000	
Butler-Hancock roof replacement       1,429,785       -       1,129,785       300,0         Arts Annex fire sprinklers       242,722       -       180,000       62,7         Gray Hall mechanical systems replacement       4,586,656       2,000       500,000       4,084,6         Projects approved/initiated in a prior year       2,676,327       840,0         Subtotal State Capital Appropriations       6,259,163       2,000       4,486,112       5,287,3	Subtotal Restricted Capital Gifts		390,000		15,000		672,458		90,000	
Arts Annex fire sprinklers       242,722       - 180,000       62,7         Gray Hall mechanical systems replacement       4,586,656       2,000       500,000       4,084,6         Projects approved/initiated in a prior year       2,676,327       840,0         Subtotal State Capital Appropriations       6,259,163       2,000       4,486,112       5,287,3	State Capital Appropriations									
Gray Hall mechanical systems replacement       4,586,656       2,000       500,000       4,084,6         Projects approved/initiated in a prior year       2,676,327       840,0         Subtotal State Capital Appropriations       6,259,163       2,000       4,486,112       5,287,3	Butler-Hancock roof replacement		1,429,785		-		1,129,785		300,000	
Projects approved/initiated in a prior year 2,676,327 840,0  Subtotal State Capital Appropriations 6,259,163 2,000 4,486,112 5,287,3	Arts Annex fire sprinklers		242,722		-		180,000		62,722	
Subtotal State Capital Appropriations 6,259,163 2,000 4,486,112 5,287,3	Gray Hall mechanical systems replacement		4,586,656		2,000		500,000		4,084,656	
	Projects approved/initiated in a prior year						2,676,327		840,000	
Total Active Capital Projects \$ 14.527,651 \$ 160,000 \$ 12.967,074 \$ 9.357.1	Subtotal State Capital Appropriations		6,259,163		2,000		4,486,112		5,287,378	
	Total Active Capital Projects	\$	14,527,651	\$	160,000	\$	12,967,074	\$	9,357,136	

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