

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

System	Current Replacement Value			Audit Value	% Audit to Replacement Value
	Buildings	Shared Infrastructure*	Buildings & Infrastructure		
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%

*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.

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Table 20. Capital Budget

Active Capital Projects	Original Budget	Expended in Prior Year(s) Forecast	FY23 Budgeted Expenditures	Out Year(s) Expenditure Forecast
UNC-Funded Projects				
FY23 projects with budgets less than \$200,000	\$ 2,670,450	\$ 143,000	\$ 1,498,692	\$ 934,758
Candelaria chiller supplemental funds	200,000	-	-	200,000
Michener chiller supplemental funds	200,000	-	-	200,000
Replace emergency phone poles	200,000	-	200,000	-
Frasier data system improvements	225,000	-	100,000	125,000
Heat plant controls upgrade	250,000	-	200,000	50,000
Replace Frasier MTRC fire panel #1	250,000	-	100,000	150,000
Snyder door access pilot	263,835	-	263,835	-
Replace Turner DHW tanks	275,000	-	275,000	-
Campus Improvements Annual fund	300,000	-	200,000	100,000
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	170,000
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	3,979,758
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	62,722
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
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.