

Capital Improvement Project – University of North Carolina at Asheville

ISSUE OVERVIEW

UNC System institutions are required to request authority from the Board of Governors to proceed with non-appropriated projects using available funds (non-general funds). Non-appropriated capital projects are funded by the institution and include the construction, repair, or renovation of facilities such as residence halls, dining facilities, research buildings, athletic facilities, and student health buildings.

UNC Asheville has requested increased authorization for one capital improvement project.

I. INCREASED AUTHORIZATION

Institution/Project Title		Total Project Cost (\$)	Previous Authorization (\$)	Requested Authorization (\$)	Funding Source
University of North Carolina at Asheville					
1.	Completion of NC Connect Bond Project Owen and Carmichael Halls Renovations	\$29,333,000	\$26,978,826	\$2,354,174	Donations & Gifts, Other Aux. Trust Funds
<i>UNCA Subtotal</i>		<i>\$29,333,000</i>	<i>\$26,978,826</i>	<i>\$2,354,174</i>	
Grand Total		\$29,333,000	\$26,978,826	\$2,354,174	

RECOMMENDATION

All projects and associated funding sources are in compliance with G.S. 143C-8-12 (State Budget Act).

It is recommended that the project be authorized and reported to the NC Office of State Budget and Management as a non-appropriated project that does not require any additional debt or burden on state appropriations.