

UNIVERSITY OF  
**NORTHERN COLORADO**

**BOARD OF TRUSTEES AGENDA ITEM**

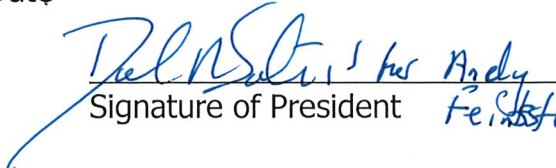
Meeting Date: June 14, 2019	
<input checked="" type="checkbox"/> Action Item <input type="checkbox"/> Discussion Item <input type="checkbox"/> Information Item	
<b>Name of Item:</b>	<b>FY20 Budget</b>

Responsible Staff Member: Michelle Quinn

**Summary of Issue:** The University's recommended FY20 budget includes \$202.1 million in net revenue, \$193.5 million in operating expenditures and \$9.7 million in capital and strategic investments for a budgeted cash out flow of \$1.1 million. This compares favorably to the forecasted FY19 deficit of \$4.6 million. This document is 40 pages long so you may not want to print it, a hard copy will be available at the board meeting.

Recommended Action by BOT:	<input checked="" type="checkbox"/> Approval <input type="checkbox"/> No Action Needed
Change to Board Policy Manual:	<input type="checkbox"/> Approval <input checked="" type="checkbox"/> No Action Needed
	If yes, Section:
<b>Administrative Recommendation (Motion):</b> Approve Fiscal year 2019-20 Budget	


6/5/19  
 Signature of Vice President                      Date


6/6/19  
 Signature of President                      Date



UNIVERSITY OF  
**NORTHERN COLORADO**



Recommended Budget  
Fiscal Year 2019-20

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# OVERVIEW

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In developing the fiscal year 2019-20 (FY20) budget, we have focused on three major areas:

1. Identifying cost-savings to significantly reduce our \$10 million structural deficit so that it can be eliminated in FY21;
2. Setting realistic new enrollment, retention, and discounting targets to maximize net tuition revenue; and
3. Engaging campus by communicating often and transparently, seeking feedback, and moving toward less centralized decision-making.

The recommended budget includes a

- \$4.6M increase in state funding (13% increase less the discontinuation of SB 18-262 funding)
- \$3.5M decrease in net student revenue
- \$0.9M increase in other revenue
- \$2.3M decrease in personnel expenses
- \$1.1M increase in non-personnel expenses
- \$0.5M increase in debt service (principal payments on Campus Commons bonds begin)

Including \$3.9 million savings identified and implemented during FY19, the FY20 budget will reduce the structural deficit to less than \$4.0 million. With a \$2.1 million reduction in institutionally funded capital expenditures and continuation of the 60-day hold on vacant staff positions, reserve spending will be limited to \$1.1 million. We will be able to eliminate the deficit in FY21.

Our year-long, campus-wide effort to identify cost-savings yielded decisions to increase the faculty and exempt staff contribution to health insurance, modify our employee/dependent tuition waiver benefit, offer a faculty retirement incentive, and implement \$9.7 million in savings at the division level. Every division and college met its cost-saving goal, and many identified further savings to reinvest in their highest priorities.

As shown in Table 1, the proposed FY20 budget includes \$242.1 million in gross operating revenue and \$40.0 million in discounting (institutional scholarships and waivers) for net operating revenue of \$202.1 million. The FY20 budgeted gross revenue from students (tuition, fees, and room and board) is \$167.0 million, which is \$3.0 million less than the FY19 forecast. The largest source of FY20 gross revenue is undergraduate tuition and fees, at \$101.7 million, with net revenue of \$72.3 million, which includes a 28.9% institutional discount rate (Table 5).

Figure 1 shows FY20 net operating revenue by source. Tuition, fees, and room and board charges to students, net of discounting, account for 62.8% of UNC's net operating revenue, while state support is 23.3%. Foundation unrestricted, program and capital support totals \$9.9 million (4.9%), with an additional \$4.4 million in restricted scholarships going toward tuition and fees (not included in the institutional discount rate).

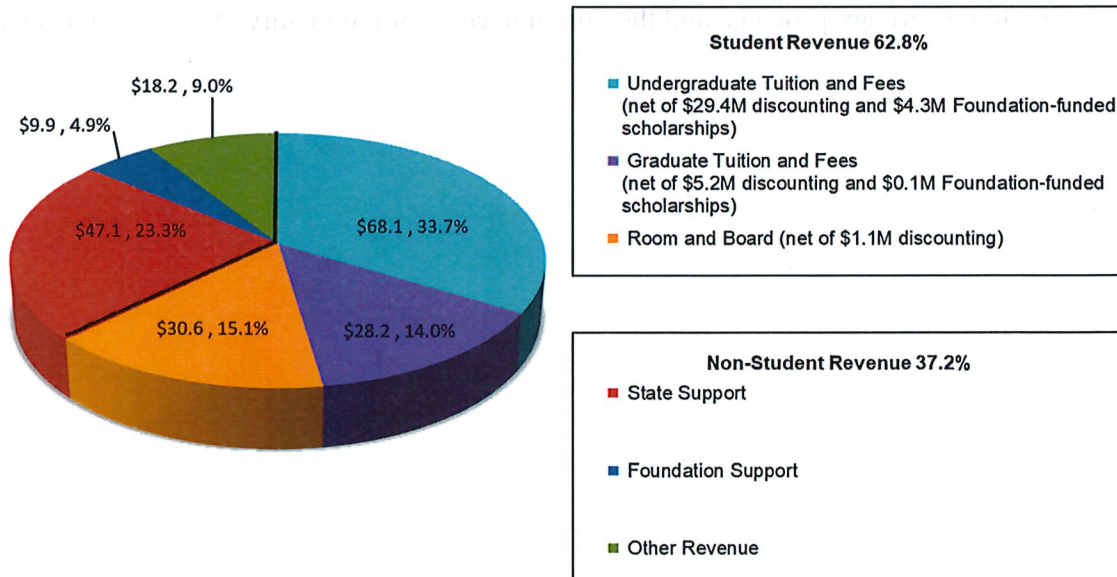
The FY20 budget is projected to result in a \$34.8 million cash balance at June 30, 2020 (Table 21, page 18).

**Table 1. Operating Revenue (in millions)**

	FY19 Budget	FY19 Forecast	FY20 Budget
<b>Gross Operating Revenue</b>			
Undergraduate Tuition and Fees	\$ 105.8	\$ 103.2	\$ 101.7
Graduate Tuition and Fees	37.3	34.3	33.6
Room and Board	35.3	32.5	31.7
<b>Total Student Revenue</b>	<b>\$ 178.4</b>	<b>\$ 170.0</b>	<b>\$ 167.0</b>
State Support	\$ 42.5	\$ 42.5	\$ 47.1
Foundation Support	11.2	11.9	9.9
Other Revenue	17.1	17.2	18.1
<b>Total Non-Student Revenue</b>	<b>\$ 70.8</b>	<b>\$ 71.6</b>	<b>\$ 75.1</b>
<b>Total Gross Operating Revenue</b>	<b>\$ 249.2</b>	<b>\$ 241.6</b>	<b>\$ 242.1</b>
<b>Discounting</b>			
Institutional Financial Aid	\$ 32.9	\$ 29.2	\$ 29.9
Foundation-funded Scholarships	4.4	4.4	4.4
Graduate Assistantship Waivers	5.7	4.9	4.6
Room and Board Waivers	1.1	1.0	1.1
<b>Total Discounting</b>	<b>\$ 44.1</b>	<b>\$ 39.5</b>	<b>\$ 40.0</b>
<b>Net Operating Revenue</b>	<b>\$ 205.1</b>	<b>\$ 202.1</b>	<b>\$ 202.1</b>

**Figure 1. FY20 Net Revenue \$202.1 Million**

*(Details of UNC's operating revenue; does not include grants, contracts, or capital revenue.)*



The recommended budget includes the following key changes from the FY19 forecast:

- A \$3.5 million decrease in net student revenue, comprises a \$2.3 million decrease in undergraduate Net Tuition Revenue (NTR), \$0.4 million decrease in graduate NTR and \$0.8 million decrease in net room and board revenue.
  - The \$2.3 million reduction in undergraduate NTR includes:
    - Undergraduate FTE decrease of 4.1% including a projected decrease of ~100 new first-time freshmen.
    - Resident tuition remains flat while WUE and non-resident tuition increase 2%
    - Fees increase 3%.
    - \$0.8 million increase in discounting as we enroll an incoming class with an estimated 41% discount rate and graduate a class with a 26% discount rate.
  - The \$0.4 million reduction in graduate NTR includes:
    - Graduate FTE decreases 6.8%.
    - Tuition rates increase 5% on average.
    - \$0.3 million decrease in graduate discounting.
- Increase of \$4.6 million in State funding.
- \$2.3 million decrease in net personnel expenses includes:
  - Continuation of the 60-day hold for vacant positions, which is estimated to yield ~\$0.6 million in one-time savings.
  - No salary increases for faculty and exempt staff.
  - 3.0% increase for classified staff (determined by the State).
  - An increase in the faculty and exempt staff contribution to health insurance.
- A \$2.1 million reduction in institutionally funded capital projects.
- Strategic investments of \$3.9 million including implementation of the Strategic Enrollment and Student Success (SESS) plan, organizational design work, support of faculty and student research, technology projects, and the one-time costs of the faculty retirement incentive.

# OPERATING BUDGET

## TUITION, FEE, AND ROOM AND BOARD RATES

For FY20 our recommendation is:

- No increase for resident undergraduate tuition; increase non-resident and WUE tuition by 2%.
- Increase graduate tuition rates by an average of 5%.
- Increase library fees by \$4 annually (3.1%) to cover increasing costs of online resources.
- Increase the technology fee \$10 annually (3.0%) to cover inflation.
- No change to student LEAF \$20 annual fee.
- Increase the student activity fee by \$27 annually (3.0%) to cover inflation.
- Increase the capital fee by \$27 annually (3.0%) to cover inflation.
- No increase in room and board rates.

Table 2 summarizes the effect of the recommendations on the pricing for resident undergraduate students.

**Table 2. Annual Undergraduate Resident Price**

Tuition and Fees	FY19	FY20	\$ Increase	% Increase
Tuition (student share)	\$ 7,596	\$ 7,596	\$ -	0.0%
Student Activity Fees	915	942	27	3.0%
LEAF	20	20	-	0.0%
Technology Fee	331	341	10	3.0%
Library Fee	146	150	4	3.1%
Capital Fee	910	937	27	3.0%
<b>Subtotal Tuition and Fees</b>	<b>\$ 9,918</b>	<b>\$ 9,986</b>	<b>\$ 68</b>	<b>0.7%</b>
Typical Room and Board	11,204	11,204	-	0.0%
<b>Total Cost of Attendance*</b>	<b>\$ 21,122</b>	<b>\$ 21,190</b>	<b>\$ 68</b>	<b>0.3%</b>

The pricing for graduate students varies by program, considering market and competitive landscape (detailed in Appendix C).



## FINANCIAL AID AND INSTITUTIONAL DISCOUNTING

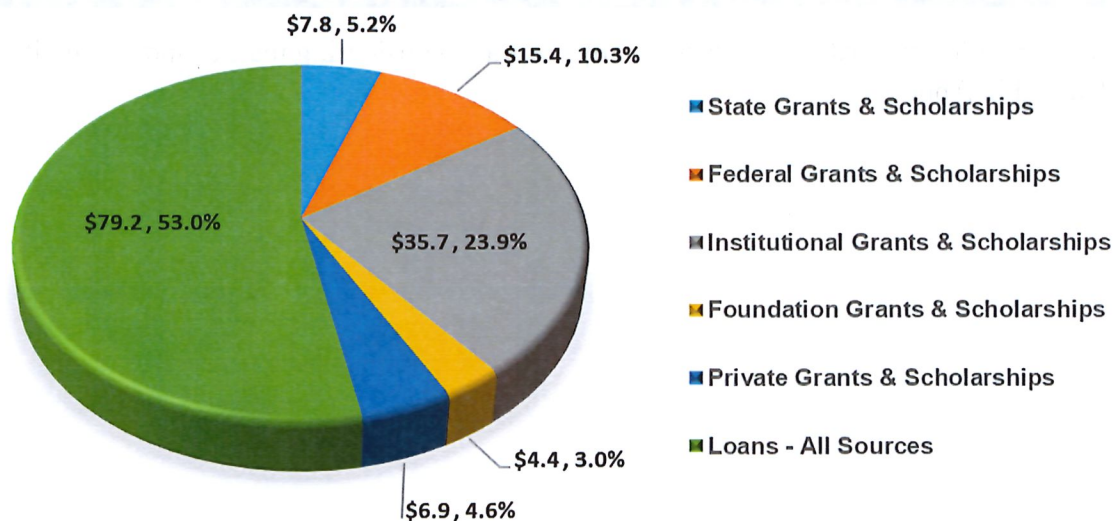
UNC continues to invest in institutionally-funded scholarships, graduate tuition and fee waivers, room and board waivers, and graduate assistantship stipends as part of our overall pricing strategy.

Total financial aid available to UNC students from all sources (state, federal, institutional, private, and loans) for FY20 is estimated at \$149.4 million, as shown in Table 3 and Figure 2.

**Table 3. Financial Aid by Funding Source**

Aid Type and Source	FY19 Budget	FY19 Forecast	FY20 Budget	FY19 Forecast to FY20 Budget Change
Grants & Scholarships				
State	\$ 7,145,259	\$ 6,792,891	\$ 7,813,678	\$ 1,020,787
Federal	14,958,911	15,393,406	15,352,085	(41,321)
UG Institutional <sup>(a)</sup>	32,342,794	28,566,611	29,357,386	790,775
UG Room & Board Waivers <sup>(a)</sup>	1,130,000	1,040,000	1,090,448	50,448
GR Institutional <sup>(a)</sup>	6,314,537	5,521,642	5,204,364	(317,278)
UNC Foundation (UG & GR) <sup>(b)</sup>	4,350,000	4,405,883	4,391,000	(14,883)
Private	6,910,897	7,085,622	6,943,910	(141,712)
<b>Subtotal Grants &amp; Scholarships</b>	<b>\$ 73,152,398</b>	<b>\$ 68,806,055</b>	<b>\$ 70,152,871</b>	<b>\$ 1,346,816</b>
Loans-All Sources	85,989,400	79,935,698	79,210,166	(725,532)
<b>Total Financial Aid</b>	<b>\$ 159,141,798</b>	<b>\$ 148,741,753</b>	<b>\$ 149,363,037</b>	<b>\$ 621,284</b>
<sup>(a)</sup> Total Institutional Aid	\$ 39,787,331	\$ 35,128,253	\$ 35,652,198	\$ 523,945
<sup>(b)</sup> UNC Foundation	4,350,000	4,405,883	4,391,000	(14,883)
Total Discounting	\$ 44,137,331	\$ 39,534,136	\$ 40,043,198	\$ 509,062

**Figure 2. Total Financial Aid \$149.4 Million**



## UNDERGRADUATE DISCOUNTING

The recommended FY20 budget includes a \$34.7 million investment in undergraduate financial aid, housing discounting, and Foundation funded scholarships as shown in Table 4.

**Table 4. Undergraduate Institutional Aid Allocation**

Aid Type	FY19 Forecast	FY20 Budget	FY19 Forecast to FY20 Budget Change
Need-Based	\$ 10,038,440	\$ 11,881,946	\$ 1,843,506
Athletics	4,611,977	4,793,303	181,326
Merit	11,157,485	10,086,699	(1,070,787)
Talent	905,812	924,727	18,915
Match	250,126	236,660	(13,466)
Other	1,602,771	1,434,051	(168,720)
<b>Subtotal Undergraduate Institutional Aid</b>	<b>\$ 28,566,611</b>	<b>\$ 29,357,386</b>	<b>\$ 790,775</b>
Room and Board Waivers	1,040,000	1,090,448	50,448
Foundation Funded Scholarships	4,260,895	4,256,000	(4,895)
<b>Total</b>	<b>\$ 33,867,506</b>	<b>\$ 34,703,834</b>	<b>\$ 836,328</b>

As part of our partnership with Huron Consulting Group and Whiteboard Higher Education, UNC modified our financial aid strategy. These changes and the \$1.0 million increase in state financial aid moderated the rate of growth of institutional discounting.

There are two types of discount rate: (1) the *institutional* discount rate and (2) the *student* discount rate. Budget discussions use the institutional discount rate—the percentage of tuition and fee revenue we use for scholarships and waivers—because it addresses the financial impact on UNC of offering institutional scholarships and waivers. Tables 5 and 6 show the institutional discount rate for tuition and fees and room and board. For additional information about the student discount rate, which compares a student’s financial aid from all sources to their full cost of attendance, see Appendix D.

**Table 5. Undergraduate Tuition Discounting**

	FY16 Actual	FY17 Actual	FY18 Actual	FY19 Forecast	FY20 Budget
Undergraduate Tuition & Fees (Main & Extended)	\$ 86,409,555	\$ 95,389,717	\$101,150,529	\$103,184,181	\$101,674,482
Institutional Aid	(18,551,234)	(23,449,422)	(30,294,507)	(28,566,611)	(29,357,386)
<b>Discounted Revenue</b>	<b>\$ 67,858,321</b>	<b>\$ 71,940,295</b>	<b>\$ 70,856,022</b>	<b>\$ 74,617,570</b>	<b>\$ 72,317,096</b>
Discount Percent	21.5%	24.6%	29.9%	27.7%	28.9%

**Table 6. Undergraduate Room and Board Discounting**

	FY16 Actual	FY17 Actual	FY18 Actual	FY19 Forecast	FY20 Budget
Undergraduate Room & Board Revenue	\$ 31,851,176	\$ 33,324,849	\$ 34,160,857	\$ 32,518,056	\$ 31,751,675
Room & Board Waivers/Scholarships	(1,104,576)	(1,115,924)	(1,147,811)	(1,040,000)	(1,090,448)
<b>Discounted Revenue</b>	<b>\$ 30,746,600</b>	<b>\$ 32,208,925</b>	<b>\$ 33,013,046</b>	<b>\$ 31,478,056</b>	<b>\$ 30,661,227</b>
Discount Percent	3.5%	3.3%	3.4%	3.2%	3.4%

**GRADUATE DISCOUNTING**

Institutionally-funded financial aid for graduate students includes tuition and fee waivers for students who are awarded teaching, research or administrative assistantships, as well as a limited number of scholarships. Stipends associated with graduate assistantships are accounted for as a personnel expense.

The recommended budget includes a decrease in institutional scholarships and waivers of \$0.3 million from the FY19 forecast. Approximately 15.5% of graduate tuition and fee revenue is to be used for discounting, which is slightly less than the institutional discount rate for graduate programs for the past three years. Tables 7 and 8 show the financial impact of the graduate tuition rates and discounting in the recommended budget.

**Table 7. Graduate Institutional Aid Allocation**

Aid Type	FY19 Forecast	FY20 Budget	FY19 Forecast to FY20 Budget Change
Waivers	\$ 5,000,000	\$ 4,657,364	\$ (342,636)
Scholarships	521,642	547,000	25,358
<b>Subtotal Graduate Institutional Aid</b>	<b>\$ 5,521,642</b>	<b>\$ 5,204,364</b>	<b>\$ (317,278)</b>
Foundation Funded Scholarships	144,988	135,000	(9,988)
<b>Total</b>	<b>\$ 5,666,630</b>	<b>\$ 5,339,364</b>	<b>\$ (327,266)</b>

**Table 8. Graduate Tuition Discounting**

	FY16 Actual	FY17 Actual	FY18 Actual	FY19 Forecast	FY20 Budget
Graduate Tuition & Fees (Main & Extended)	\$ 28,197,639	\$ 32,236,827	\$ 34,376,812	\$ 34,321,752	\$ 33,601,142
Institutional Aid	(4,661,415)	(5,448,197)	(5,856,525)	(5,521,642)	(5,204,364)
<b>Discounted Revenue</b>	<b>\$ 23,536,224</b>	<b>\$ 26,788,630</b>	<b>\$ 28,520,287</b>	<b>\$ 28,800,110</b>	<b>\$ 28,396,778</b>
Discount Percent	16.5%	16.9%	17.0%	16.1%	15.5%

**ENROLLMENT AND TUITION REVENUE ASSUMPTIONS**

Tuition revenue assumptions reflect rate changes as well as anticipated full time equivalent (FTE). Rate schedules are in Appendix C, and enrollment information is in Appendix E. Assumptions in the recommended budget include the following:

- The FY20 undergraduate FTE enrollment is budgeted to be 4.1% less than the FY19 forecast (Table 9). A flat resident tuition rate, along with a 2.0% non-resident and WUE tuition rate increase and the decrease in enrollment will result in a decrease of \$2.3 million in net undergraduate revenue over the FY19 forecast (Table 10).
- The FY20 graduate FTE enrollment is expected to be 6.8% less than the FY19 forecast (Table 11). An average tuition rate increase of 5.0%, along with the decrease in enrollment and a \$0.3 million decrease in graduate discounting, will result in a decrease of \$0.4 million in net graduate revenue over the FY19 forecast (Table 12).

**Table 9. Undergraduate Enrollment (FTE=30 credit hours/year)**

	FY19 Budget	FY19 Actual	FY20 Budget	FY19 Forecast to FY20 Budget Change	
				FTE	%
<b>Main Campus</b>					
Resident	6,750	6,648	6,354	(294)	(4.4%)
Non-Resident	598	605	591	(13)	(2.2%)
WUE	692	626	592	(35)	(5.5%)
<b>Subtotal Main Campus</b>	<b>8,040</b>	<b>7,879</b>	<b>7,537</b>	<b>(342)</b>	<b>(4.3%)</b>
Extended Campus	568	668	660	(8)	(1.2%)
<b>Total Enrollment</b>	<b>8,608</b>	<b>8,547</b>	<b>8,197</b>	<b>(350)</b>	<b>(4.1%)</b>

**Table 10. Undergraduate Tuition Revenue**

	FY19 Budget	FY19 Q3 Forecast	FY20 Budget	FY19 Forecast to FY20 Budget Change	
				\$	%
<b>Main Campus</b>					
Resident	\$ 57,269,163	\$ 55,636,691	\$ 53,984,616	\$ (1,652,075)	(3.0%)
Non-resident	12,126,453	12,064,377	12,209,502	145,125	1.2%
WUE	10,600,721	9,378,314	9,269,546	(108,768)	(1.2%)
<b>Subtotal Main Campus</b>	<b>\$ 79,996,337</b>	<b>\$ 77,079,382</b>	<b>\$ 75,463,664</b>	<b>\$ (1,615,718)</b>	<b>(2.1%)</b>
Extended Campus	5,032,826	5,509,664	5,509,664	0	0.0%
<b>Total Tuition</b>	<b>\$ 85,029,163</b>	<b>\$ 82,589,046</b>	<b>\$ 80,973,328</b>	<b>\$ (1,615,718)</b>	<b>(2.0%)</b>
Total Fees	20,781,094	20,595,135	20,701,154	106,019	0.5%
Total Tuition & Fees	105,810,257	103,184,181	101,674,482	(1,509,699)	(1.5%)
Undergraduate Institutional Aid	(32,342,794)	(28,566,611)	(29,357,386)	(790,775)	2.8%
<b>Net Undergraduate Revenue</b>	<b>\$ 73,467,463</b>	<b>\$ 74,617,570</b>	<b>\$ 72,317,096</b>	<b>\$ (2,300,474)</b>	<b>(3.1%)</b>

**Table 11. Graduate Enrollment (FTE=24 credit hours/year)**

	FY19 Budget	FY19 Actual	FY20 Budget	FY19 Forecast to FY20 Budget Change	
				FTE	%
<b>Main Campus</b>					
Resident/WICHE Master's	518	403	344	(59)	(14.6%)
Resident/WICHE Doctoral	244	213	209	(5)	(2.1%)
Non-Resident Master's	135	128	111	(17)	(13.0%)
Non-Resident Doctoral	73	78	70	(8)	(10.2%)
<b>Subtotal Main Campus</b>	<b>970</b>	<b>822</b>	<b>734</b>	<b>(88)</b>	<b>(10.7%)</b>
Extended Campus	1,431	1,398	1,335	(63)	(4.5%)
<b>Total Enrollment</b>	<b>2,401</b>	<b>2,220</b>	<b>2,069</b>	<b>(151)</b>	<b>(6.8%)</b>

**Table 12. Graduate Tuition Revenue**

	FY19 Budget	FY19 Q3 Forecast	FY20 Budget	FY19 Forecast to FY20 Budget Change	
				\$	%
<b>Main Campus</b>					
Resident/WICHE Master's	\$ 7,273,260	\$ 5,343,066	\$ 5,028,505	\$ (314,561)	(5.9%)
Resident/WICHE Doctoral	3,716,295	3,316,167	3,288,050	(28,117)	(0.8%)
Non-Resident Master's	3,605,596	3,228,906	3,024,357	(204,549)	(6.3%)
Non-Resident Doctoral	2,168,546	2,234,428	2,100,394	(134,034)	(6.0%)
Colo Schl of Public Health	315,464	311,537	311,537	0	0.0%
<b>Subtotal Main Campus</b>	<b>\$ 17,079,161</b>	<b>\$ 14,434,104</b>	<b>\$ 13,752,843</b>	<b>\$ (681,261)</b>	<b>(4.7%)</b>
Extended Campus	18,225,765	17,887,424	18,041,195	153,771	0.9%
<b>Total Tuition</b>	<b>\$ 35,304,926</b>	<b>\$ 32,321,528</b>	<b>\$ 31,794,038</b>	<b>\$ (527,490)</b>	<b>(1.6%)</b>
Total Fees	2,026,264	2,000,224	1,807,104	(193,120)	(9.7%)
Total Tuition & Fees	37,331,190	34,321,752	33,601,142	(720,610)	(2.1%)
Graduate Institutional Aid	(6,314,537)	(5,521,642)	(5,204,364)	317,278	(5.7%)
<b>Net Graduate Revenue</b>	<b>\$ 31,016,653</b>	<b>\$ 28,800,110</b>	<b>\$ 28,396,778</b>	<b>\$ (403,332)</b>	<b>(1.4%)</b>

**PERSONNEL**

Personnel expenses in the FY20 recommended budget are \$2.3 million less than the FY19 forecast; changes are summarized in Table 13. The \$2.3 million decrease includes \$2.5 million of cost savings plus an adjustment to GA/TA stipends and increases due to minimum wage and classified employee raises (Table 16).

**Table 13. Personnel Expense Analysis**

	Actual Trends				Budget	Change from FY19	
	FY17 Actual	FY18 Actual	FY19 Forecast	2-year change	FY20	Forecast to FY20 Budget	
Faculty Salaries	\$ 44,462,566	\$ 46,805,375	\$ 47,326,000	6%	\$ 46,646,265	\$ (679,735)	-1%
Exempt Salaries	29,407,406	30,585,956	30,000,000	2%	29,384,406	(615,594)	-2%
Classified Salaries	19,182,610	18,858,531	18,800,000	-2%	18,825,558	25,558	0%
Grad Assistants TA/GA Stipends	5,538,346	5,904,846	5,495,000	-1%	4,911,308	(583,692)	-11%
Student and Other Wages	5,542,102	5,907,072	5,600,000	1%	5,936,120	336,120	6%
Fringe Benefits	29,079,700	30,420,140	31,201,056	7%	30,427,490	(773,566)	-2%
	\$133,212,730	\$138,481,920	\$ 138,422,056	4%	\$136,131,147	\$(2,290,909)	-2%

**Table 14. Estimated Fringe Benefit Budget (in millions)**

Retirement	\$ 14.6
Medical, dental, life and disability insurance	13.7
Workers compensation, unemployment and FICA	2.4
Leave, tuition waivers, EAP and other	2.4
<b>Estimated Fringe Benefit Expenses</b>	<b>\$ 33.1</b>
Vacancy Savings	(1.8)
<b>Total Fringe Benefit Budget</b>	<b>\$ 31.3</b>
Less portion funded by restricted and multi-year funds	(0.9)
<b>Total Operating Budget Fringe Benefits</b>	<b>\$ 30.4</b>

**OPERATING BUDGET SUMMARY**

**Table 15. Operating Budget (Details in Appendix B)**

in millions	FY19 Budget	FY19 Q3 Forecast	Change	FY20 Budget
<b>REVENUES</b>				
Tuition-Undergraduate Main Campus	79,996,337	77,079,382	(1,615,718)	75,463,664
Tuition-Graduate Main Campus	17,079,161	14,434,104	(681,261)	13,752,843
Tuition-Undergraduate Extended Campus	5,032,826	5,509,664	-	5,509,664
Tuition-Graduate Extended Campus	18,225,765	17,887,424	153,771	18,041,195
Student Fees	16,276,843	16,290,000	(223,310)	16,066,690
Academic Fees - Main Campus	6,418,857	6,160,359	144,552	6,304,911
Academic Fees - Extended Campus	111,658	145,000	(8,342)	136,658
Room and Board	35,342,265	32,518,056	(766,381)	31,751,675
<b>Subtotal Tuition, Fees and Room &amp; Board</b>	<b>178,483,712</b>	<b>170,023,989</b>	<b>(2,996,689)</b>	<b>167,027,300</b>
Scholarships (Institutional Discounting)	(32,939,794)	(29,152,253)	(752,133)	(29,904,386)
Foundation Funded Scholarships	(4,350,000)	(4,405,883)	14,883	(4,391,000)
Graduate G/TA Waivers	(5,717,537)	(4,936,000)	278,636	(4,657,364)
R & B Waivers	(1,130,000)	(1,040,000)	(50,448)	(1,090,448)
<b>Subtotal Discounting</b>	<b>(44,137,331)</b>	<b>(39,534,136)</b>	<b>(509,062)</b>	<b>(40,043,198)</b>
<b>Net Student Revenue</b>	<b>134,346,381</b>	<b>130,489,853</b>	<b>(3,505,751)</b>	<b>126,984,102</b>
<b>State Funding</b>	<b>42,478,925</b>	<b>42,492,727</b>	<b>4,586,737</b>	<b>47,079,464</b>
Foundation Restricted Gifts for Operations	3,027,042	3,899,278	(397,332)	3,501,946
Foundation Restricted Capital Gifts	2,247,518	1,958,847	(1,597,847)	361,000
Foundation Restricted Scholarships	4,350,000	4,405,883	(14,883)	4,391,000
Foundation Unrest (design. for scholarships)	1,550,000	1,607,000	-	1,607,000
<b>Foundation</b>	<b>11,174,560</b>	<b>11,871,008</b>	<b>(2,010,062)</b>	<b>9,860,946</b>
Other Auxiliary Services	7,303,273	6,825,986	32,064	6,858,050
Restricted Grant Facilities/Admin Recovery	600,000	600,000	(20,000)	580,000
Other Revenue	7,713,686	8,135,783	887,218	9,023,001
Net Non-Operating Revenues	1,531,250	1,701,700	13,157	1,714,857
<b>Other Revenue</b>	<b>17,148,209</b>	<b>17,263,469</b>	<b>912,439</b>	<b>18,175,908</b>
<b>NET REVENUES</b>	<b>205,148,075</b>	<b>202,117,057</b>	<b>(16,637)</b>	<b>202,100,420</b>
<b>EXPENDITURES AND DEBT PAYMENTS</b>				
Faculty Salaries	46,589,312	47,326,000	(679,735)	46,646,265
Exempt Salaries	30,988,725	30,000,000	(615,594)	29,384,406
Classified Salaries	19,406,629	18,800,000	25,558	18,825,558
Graduate Stipends	5,678,771	5,495,000	(583,692)	4,911,308
Student and Other Wages	6,367,157	5,600,000	336,120	5,936,120
Fringe Benefits	31,534,858	31,201,056	(773,566)	30,427,490
<b>Subtotal Personnel Expenses</b>	<b>140,565,452</b>	<b>138,422,056</b>	<b>(2,290,909)</b>	<b>136,131,147</b>
Cost of Sales	4,927,214	4,549,165	178,351	4,727,516
Utilities	5,562,313	5,396,970	44,254	5,441,224
Travel	4,225,166	4,150,524	472,517	4,623,041
Services, Supplies, and Other Non-personnel	31,071,232	30,521,668	425,491	30,947,159
<b>Subtotal Non-personnel Expenses</b>	<b>45,785,925</b>	<b>44,618,327</b>	<b>1,120,613</b>	<b>45,738,940</b>
Debt Service on Bonds	10,810,242	10,232,639	544,580	10,777,219
Capital Lease Payment	803,668	803,668	-	803,668
<b>Subtotal Debt Payments</b>	<b>11,613,910</b>	<b>11,036,307</b>	<b>544,580</b>	<b>11,580,887</b>
<b>OPERATING EXPENDITURES</b>	<b>197,965,287</b>	<b>194,076,690</b>	<b>(625,716)</b>	<b>193,450,974</b>
Foundation Capital Expenditures	2,247,518	1,342,452	(981,452)	361,000
Institutionally Funded Capital	6,300,000	7,572,689	(2,094,812)	5,477,877
Restricted Cash and Balance Sheet Changes	-	(127,750)	127,750	-
Strategic Investments	3,226,272	3,843,613	62,811	3,906,424
<b>CAPITAL AND STRATEGIC INVESTMENT</b>	<b>11,773,790</b>	<b>12,631,004</b>	<b>(2,885,703)</b>	<b>9,745,301</b>
<b>TOTAL EXPENDITURES</b>	<b>209,739,077</b>	<b>206,707,694</b>	<b>(3,511,419)</b>	<b>203,196,275</b>
<b>CASH OUTFLOW</b>	<b>\$(4,591,002)</b>	<b>\$(4,590,637)</b>	<b>\$3,494,782</b>	<b>\$(1,095,855)</b>

**SUMMARY OF CHANGES**

**Table 16. Summary of Changes FY19 Forecast to FY20 Budget**

<b>Net Revenue</b>	
<b>FY19 Forecast</b>	\$ 202,117,000
<b>Primary Decreases</b>	
Undergraduate Tuition and Fees	(1,510,000)
Graduate Tuition and Fees	(721,000)
Room and Board	(766,000)
Discounting (increase which reduces revenue)	(509,000)
Campus Commons Capital Funding	(2,010,000)
<b>Primary Increases</b>	
State Funding	4,587,000
Other Revenue (Addition of 2 football game guarantees \$875,000)	912,000
<b>Revenue Changes</b>	<u>(17,000)</u>
<b>FY20 Revenue Budget</b>	<b>\$ 202,100,000</b>
<b>Personnel Expenditures</b>	
<b>FY19 Forecast</b>	\$ 138,422,000
<b>Net Division Cost Savings (Appendix A)</b>	(2,510,000)
<b>Primary Decreases</b>	
Adjustment to GA/TA	(584,000)
<b>Primary Increases</b>	
Staffing Plan Modification	(81,000)
Minimum Wage	110,000
Classified Raises	774,000
<b>Cost Changes</b>	<u>219,000</u>
<b>FY20 Personnel Budget</b>	<b>\$ 136,131,000</b>
<b>Non-Personnel Expenditures</b>	
<b>FY19 Forecast</b>	\$ 44,618,000
<b>Net Division Cost Savings (Appendix A)</b>	(417,000)
<b>Primary Increases</b>	
Cost of Sales (Food)	178,000
Software cost increases	310,000
Services and Supplies funded by donor funds	267,000
Maintenance and supplies for Campus Commons	239,000
Travel for 2 additional football games (guarantee games)	300,000
Travel increases funded by donor funds	200,000
Utilities	44,000
<b>Cost Increases</b>	<u>1,538,000</u>
<b>FY20 Non-Personnel Budget</b>	<b>\$ 45,739,000</b>
<b>Debt</b>	
Debt Service on Bonds	\$ 10,777,000
Capital Lease Payment	804,000
<b>FY20 Debt Payments</b>	<b>\$ 11,581,000</b>
<b>Total Operating Expenditures</b>	<b>\$ 193,451,000</b>



# GRANTS AND CONTRACTS BUDGET

Table 17 includes the Grants and Contracts budget for FY20. The revenue detail by award is included in Appendix B.

**Table 17. Grants and Contracts Budget**

	FY20 Budget
<b>REVENUE</b>	
Federal Grants	\$ 4,321,000
State and Local Grants	740,000
UNC Foundation Grants	704,000
Other Private Grants	1,058,000
<b>TOTAL REVENUE</b>	<b>\$ 6,823,000</b>
<b>EXPENSE/TRANSFERS</b>	
<b>Personnel Expense</b>	
Faculty Salaries	\$ 980,000
Admin Exempt Salaries	1,237,000
Graduate Teaching Assistants	178,000
GA/TA/GRA Tuition Scholarships	61,000
Classified Salaries	5,000
Student Wages	219,000
Other Wages	97,000
Fringe	697,000
<b>Subtotal Personnel</b>	<b>\$ 3,474,000</b>
<b>Non-Personnel Expense</b>	
Other Current	\$ 260,000
Purchased Services	550,000
Supplies	170,000
Grant F&A	526,000
Scholarships	1,121,000
Travel	194,000
Capital	528,000
<b>Subtotal Non-Personnel</b>	<b>\$ 3,349,000</b>
<b>TOTAL EXPENSES</b>	<b>\$ 6,823,000</b>

# 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 (CFI) purposes, we report a capital assets book value of \$280 million or 78% of our \$358 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 \$792 million.
- Furniture and equipment (personal property) is insured at a value of \$88 million.

Our current “audit” calculates our deferred maintenance on facilities at \$190 million. The Association of Higher Education Facilities Officers (APPA) recommends that 1.5%-2.5% of the CRV of facilities be invested annually in capital projects. This equates to \$12.0 - \$20.0 million for UNC.

**Table 18. Current Replacement Value**

System	Current Replacement Value			Audit Value	% Audit to Replacement Value
	Buildings	Shared Infrastructure*	Buildings & Infrastructure		
<b>Academic and Support Buildings</b>	\$ 421,960,527	\$ 48,853,206	\$ 470,813,733	\$ 101,475,760	22%
<b>Buildings with Auxiliary Fee Revenue</b> (Auxiliary-includes Residence and Dining Halls)	\$ 224,953,883	\$ 37,579,390	\$ 262,533,273	\$ 77,560,351	30%
<b>Buildings Funded with Dedicated Mandatory Student Fees</b>	\$ 51,481,096	\$ 7,515,878	\$ 58,996,974	\$ 10,538,471	18%
<b>Totals</b>	<b>\$698,395,506</b>	<b>\$93,948,474</b>	<b>\$792,343,980</b>	<b>\$189,574,582</b>	<b>24%</b>

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

Table 19 shows the recommended Capital Budget for FY20, which includes a \$5.5 million investment in institutionally funded capital expenditures. A \$2.1 million temporary reduction in institutionally funded capital has been put in place to help limit reserve spending in FY20.

**Table 19. Capital Budget**

	Total Capital Project	Estimated FY19 Early Start Expenses	To Be Expended FY20	To Be Expended FY21
<b>Fiscal Year 2019-20 New Projects</b>				
<b>General Fund</b>				
FY20 projects with budgets less than \$200,000 <sup>1</sup>	\$ 1,102,636	\$ 10,000	\$ 1,000,342	\$ 92,294
Butler-Hancock replace synthetic fields (Year 1 of 2)	500,000	-	250,000	250,000
Michener plaza waterproofing (Year 1 of 2)	200,000	-	100,000	100,000
Kepner elevator upgrade	214,260	-	214,260	-
PVA darkroom ventilation & AC for photo classroom	229,336	-	229,336	-
Renovations for nursing sim labs	595,328	-	395,328	200,000
Candelaria room renovations to add office and conference space	284,076	-	200,076	84,000
<b>Subtotal General Fund</b>	<b>3,125,636</b>	<b>10,000</b>	<b>2,389,342</b>	<b>726,294</b>
<b>Housing, Dining, Extended Campus, Student Fees</b>				
FY20 projects with budgets less than \$200,000 <sup>1</sup>	321,000	115,000	206,000	-
Replace Tobey-Kendel dish machine (Year 1 of 2) <sup>1</sup>	500,000	50,000	450,000	-
Replace Campus Recreation aluminum storefront system	224,262	-	224,262	-
Carpet and paint Central Campus student rooms (\$4.7M total)	300,000	-	150,000	150,000
<b>Subtotal Housing, Dining, Extended Campus, Student Fees</b>	<b>1,345,262</b>	<b>165,000</b>	<b>1,030,262</b>	<b>150,000</b>
<b>Restricted Capital Gifts</b>				
GSRC garage renovation to conference room <sup>1</sup>	30,906	30,906	-	-
New Athletics weight room	3,000,000	-	-	3,000,000
<b>Subtotal Restricted Capital Gifts</b>	<b>3,030,906</b>	<b>30,906</b>	<b>-</b>	<b>3,000,000</b>
<b>State Capital Appropriations</b>				
McKee chiller replacement	489,672	-	489,672	-
<b>Subtotal State Capital Appropriations</b>	<b>489,672</b>	<b>-</b>	<b>489,672</b>	<b>-</b>
<b>Equipment</b>	<b>1,006,979</b>	<b>-</b>	<b>916,979</b>	<b>90,000</b>
<b>Total Fiscal Year 2019-20 New Projects</b>	<b>\$ 8,998,455</b>	<b>\$ 205,906</b>	<b>\$ 4,826,255</b>	<b>\$ 3,966,294</b>
	Amount Required to Complete Project	Estimated FY19 Early Start Expenses	To Be Expended FY20	To Be Expended FY21
<b>Fiscal Year 2018-19 Projects in Process</b>				
<b>General Fund</b>				
FY19 projects with budgets less than \$200,000	\$ 411,294		\$ 411,294	\$ -
Cogen renovation (Phase II)	230,000		230,000	-
<b>Subtotal General Fund</b>	<b>641,294</b>		<b>641,294</b>	<b>-</b>
<b>Housing, Dining, Extended Campus, Student Fees</b>				
FY19 projects with budgets less than \$200,000	100,000		100,000	-
<b>Subtotal Housing, Dining, Extended Campus, Student Fees</b>	<b>100,000</b>		<b>100,000</b>	<b>-</b>
<b>Restricted Capital Gifts</b>				
Parsons rooftop solar project <sup>2</sup>	250,000		250,000	-
<b>Subtotal Restricted Capital Gifts</b>	<b>250,000</b>		<b>250,000</b>	<b>-</b>
<b>Debt-funded Capital Projects</b>				
Energy Performance Contract	100,000		100,000	-
<b>Subtotal Debt Funded Capital Projects</b>	<b>100,000</b>		<b>100,000</b>	<b>-</b>
<b>State Capital Appropriations</b>				
Butler-Hancock pool AHU replacement (COP)	920,000		460,000	460,000
Frasier tunnel piping replacement & abatement (COP)	169,573		169,573	-
Fire sprinkler upgrade-Frasier (Phase I)	1,311,931		1,311,931	-
Fire sprinkler upgrade-Gunter (Phase II) (COP)	863,187		432,000	431,187
<b>Subtotal State Capital Appropriations</b>	<b>3,264,691</b>		<b>2,373,504</b>	<b>891,187</b>
<b>Campus Commons (multi-year)</b>				
State Capital Appropriation and Debt Funding	-		-	-
Restricted Capital Gifts from Foundation and Bridge Funding	361,000		361,000	-
<b>Subtotal Campus Commons (multi-year)</b>	<b>361,000</b>		<b>361,000</b>	<b>-</b>
<b>Equipment</b>	<b>50,000</b>		<b>50,000</b>	<b>-</b>
<b>Total Fiscal Year 2018-19 Projects in Process</b>	<b>\$ 4,766,985</b>	<b>\$ -</b>	<b>\$ 3,875,798</b>	<b>\$ 891,187</b>
<b>Total Capital Projects</b>	<b>\$ 13,765,440</b>	<b>\$ 205,906</b>	<b>\$ 8,702,053</b>	<b>\$ 4,857,481</b>

(1) Five FY20 projects were started early and are expected to have expenditures of \$206K in FY19.

(2) The Parsons rooftop solar project is being funded via a \$500K State Grant, \$20K from LEAF & \$30K from the Rebate Capital Reserve.

# MULTIYEAR STRATEGIC INVESTMENTS BUDGET

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The multiyear strategic investments budget is conceptually similar to the capital budget. Projects and initiatives funded by the strategic investments budget typically cross fiscal years and are distinguished from ongoing operations in one of two ways. They are either (1) exploratory in nature and to be reconsidered in light of the return on the investment after several years, or (2) to be completed by an individual faculty member or department within a set time period for a specific purpose (e.g., funds for a faculty member to set up a science lab).

The FY20 strategic investment impact on cash outflow is projected to be \$3.9 million, up slightly from the FY19 forecast of \$3.8 million (Table 20). The \$3.9 million includes \$3.6 million of new investments plus \$0.3 million of expenditures on prior commitments. These investments include contracting with Huron Consulting Group for our Strategic Enrollment and Student Success (SESS) plan, organizational design work, and the ongoing investments for online course development, faculty research, and faculty start-up packages.

**Table 20. Multiyear Strategic Investments**

	Forecast FY19	Approved Initiatives FY20	To Be Expended FY20
<b>Core Investments</b>			
<b>Strategic Enrollment and Student Success</b>			
SESS Implementation	\$ 713,210	\$ 100,000	\$ 100,000
Student Success Collaborative	210,000	200,000	200,000
Student Food Insecurity Project	40,000	40,000	40,000
LEAP	19,457	65,000	65,000
<b>Subtotal Strategic Enrollment and Student Success</b>	<b>982,667</b>	<b>405,000</b>	<b>405,000</b>
<b>Equity and Diversity</b>	<b>68,360</b>	<b>70,000</b>	<b>70,000</b>
<b>Organizational Design and VSIP</b>	<b>-</b>	<b>600,000</b>	<b>600,000</b>
<b>Academic Portfolio</b>			
Accreditation	150,000	150,000	150,000
Program Review & Assessment	29,117	50,000	50,000
<b>Subtotal Academic Portfolio</b>	<b>179,117</b>	<b>200,000</b>	<b>200,000</b>
<b>Research Scholarship and Creative Works</b>			
Grant Match Funds	383,341	375,000	407,395
Faculty Start-Up Packages	415,904	100,000	300,000
Faculty Awards & Development	291,744	235,000	224,000
UNC Cancer Rehabilitation Institute	19,084	-	-
Center for Inclusive Excellence in STEM	21,962	45,027	45,027
RSCW Faculty Reassign Program	59,866	120,000	120,000
Unrestricted Research Incentive	478,893	420,000	435,002
<b>Subtotal Research Scholarship and Creative Works</b>	<b>1,670,794</b>	<b>1,295,027</b>	<b>1,531,424</b>
<b>Total Core Investments</b>	<b>\$ 2,900,938</b>	<b>\$ 2,570,027</b>	<b>\$ 2,806,424</b>
<b>Support Investments</b>			
Information Management Plan	275,000	350,000	400,000
<b>Total Support Investments</b>	<b>\$ 275,000</b>	<b>\$ 350,000</b>	<b>\$ 400,000</b>
<b>Other Strategic Investments</b>			
Emergency Management	-	25,000	25,000
Athletics NCAA Distribution	104,300	125,000	125,000
Campus Commons	25,000	-	-
Emerging University Priorities	105,000	100,000	100,000
Innovation - Online Course Development	433,375	450,000	450,000
<b>Total Other Strategic Investments</b>	<b>\$ 667,675</b>	<b>\$ 700,000</b>	<b>\$ 700,000</b>
<b>Grand Total</b>	<b>\$ 3,843,613</b>	<b>\$ 3,620,027</b>	<b>\$ 3,906,424</b>

# CASH BALANCES AND RESERVES

Table 21 shows forecasted cash balances at June 30, 2019, and the projected effect of the recommended FY20 budget on cash balances at June 30, 2020.

**Table 21. Cash Forecast (in millions)**

	Operating	Restricted	Strategic Investments	Capital Projects	Reserves	Total
<b>Actual Cash at 06/30/2018</b>	<b>\$ 8.5</b>	<b>\$ 0.1</b>	<b>\$ 1.9</b>	<b>\$ 4.4</b>	<b>\$ 25.6</b>	<b>\$ 40.5</b>
<b>FY19 Transfers</b>						
Strategic Investments	-	-	2.5	-	(2.5)	-
Capital Projects/Small Equipment	(7.6)	-	-	4.7	2.9	-
Foundation Capital Gifts	(1.3)	-	-	1.3	-	-
Perkins UNC Portion	0.1	(0.1)	-	-	-	-
Reserve Transfers July 1	6.2	-	-	-	(6.2)	-
<b>Subtotal Transfers</b>	<b>(2.6)</b>	<b>(0.1)</b>	<b>2.5</b>	<b>6.0</b>	<b>(5.8)</b>	<b>-</b>
<b>FY19 Net Cash Inflows (Outflows)</b>						
Operating Results FY19	8.0	0.6	-	-	-	8.6
Strategic Investments	-	-	(3.8)	-	-	(3.8)
Capital Cash State, Debt & Grant	-	(0.5)	-	25.9	-	25.4
Capital Projects/Small Equipment	-	-	-	(34.8)	-	(34.8)
<b>Subtotal Inflows (Outflows)</b>	<b>8.0</b>	<b>0.1</b>	<b>(3.8)</b>	<b>(8.9)</b>	<b>-</b>	<b>(4.6)</b>
<b>Forecasted Cash at 06/30/2019</b>	<b>\$ 13.9</b>	<b>\$ 0.1</b>	<b>\$ 0.6</b>	<b>\$ 1.5</b>	<b>\$ 19.8</b>	<b>\$ 35.9</b>
<b>FY20 Transfers</b>						
Strategic Investments	-	-	3.6	-	(3.6)	-
Capital Projects/Small Equipment	(7.4)	-	-	5.6	1.8	-
Foundation Capital Gifts	(0.4)	-	-	0.4	-	-
Perkins UNC Portion	-	-	-	-	-	-
<b>Subtotal Transfers</b>	<b>(7.8)</b>	<b>-</b>	<b>3.6</b>	<b>6.0</b>	<b>(1.8)</b>	<b>-</b>
<b>FY20 Net Cash Inflows (Outflows)</b>						
Operating Results FY20	8.6	-	-	-	-	8.6
Strategic Investments	-	-	(3.9)	-	-	(3.9)
Capital Cash State, Debt & Grant	-	-	-	2.9	-	2.9
Capital Projects/Small Equipment	-	-	-	(8.7)	-	(8.7)
<b>Subtotal Inflows (Outflows)</b>	<b>8.6</b>	<b>-</b>	<b>(3.9)</b>	<b>(5.8)</b>	<b>-</b>	<b>(1.1)</b>
<b>Budgeted Cash at 06/30/2020</b>	<b>\$ 14.7</b>	<b>\$ 0.1</b>	<b>\$ 0.3</b>	<b>\$ 1.7</b>	<b>\$ 18.0</b>	<b>\$ 34.8</b>

As shown in Table 22, the portion of cash in central reserves comprises:

- Capital reserves that allow projects to be fully funded at the time they are initiated and to address unexpected infrastructure failure.
- A risk management reserve that supplements and complements our insurance coverage, including funding to meet our \$50,000 property loss deductible, cover legal settlements, and a source for managing potential future changes to our insurance structure.
- A centralized uncommitted University reserve.

**Table 22. Projected Cash Reserves details at 06/30/2020**

	06/30/19 Forecast	FY20 Budget Changes	06/30/20 Projection
<b>Capital</b>			
Student Fees/Other Capital Reserves	\$ 13,143,378	\$ 22,145	\$ 13,165,523
<b>Other</b>			
Risk Management and Insurance	2,650,000	-	2,650,000
University Reserve	4,002,718	(1,820,027)	2,182,691
<b>Total Reserves</b>	<b>\$ 19,796,096</b>	<b>\$ (1,797,882)</b>	<b>\$ 17,998,214</b>

# DEBT SERVICE

**Table 23. Fixed Rate Debt Service Schedule  
(2011A, 2014A, 2015A, 2016A, 2018A and 2018B Bond Issues)**

Year	Aggregate Debt Service	Auxilliary Services Debt Service (Aux)	Arlington Park Debt Service (Aux)	Parking Services Debt Service (Prk)	Health Ctr, Rec Ctr, Athletics Debt Service (Std Fee)	Campus Commons Debt Service (Std Fee)
2019	10,232,639	6,369,588	882,105	485,618	1,355,828	1,139,500
2020	10,777,219	6,358,256	968,693	485,737	1,365,033	1,599,500
2021	10,773,019	6,365,597	966,353	480,607	1,364,361	1,596,100
2022	10,775,519	6,363,530	966,353	487,370	1,361,414	1,596,850
2023	10,772,319	6,360,091	968,347	483,264	1,363,467	1,597,150
2024	11,458,169	6,367,156	1,644,227	487,326	1,362,459	1,597,000
2025	11,492,669	7,118,860	1,324,246	486,854	966,708	1,596,000
2026	11,485,669	7,114,922	1,323,496	480,754	967,747	1,598,750
2027	11,498,419	7,121,698	1,325,996	483,695	967,029	1,600,000
2028	11,478,681	7,114,668	1,321,496	483,019	964,749	1,594,750
2029	11,491,181	7,117,129	1,325,246	483,757	966,799	1,598,250
2030	11,485,181	7,118,253	1,321,746	483,427	966,756	1,595,000
2031	11,475,681	7,111,932	1,321,246	482,147	965,106	1,595,250
2032	7,759,213	3,648,057	1,323,496	222,854	966,055	1,598,750
2033	8,728,463	4,567,615	1,323,246	236,679	1,005,673	1,595,250
2034	8,729,463	4,565,443	1,325,496	236,050	1,007,473	1,595,000
2035	8,732,788	4,566,050	1,326,096	235,100	1,007,791	1,597,750
2036	7,851,288	3,752,611	1,324,896	221,934	953,596	1,598,250
2037	7,349,488	3,754,889	472,972	222,069	1,303,058	1,596,500
2038	7,349,181	3,755,429	471,905	222,100	1,302,246	1,597,500
2039	7,342,969	3,754,040	470,357	222,018	1,300,554	1,596,000
2040	7,350,700	3,758,325	470,985	222,272	1,302,119	1,597,000
2041	2,481,244	-	471,035	-	414,959	1,595,250
2042	1,595,750	-	-	-	-	1,595,750
2043	1,598,250	-	-	-	-	1,598,250
2044	1,597,500	-	-	-	-	1,597,500
2045	1,598,500	-	-	-	-	1,598,500
2046	1,596,000	-	-	-	-	1,596,000
<b>Total</b>	<b>226,857,158</b>	<b>124,124,141</b>	<b>24,640,032</b>	<b>8,334,652</b>	<b>25,500,982</b>	<b>44,257,350</b>



**Table 24. Capital Lease Schedule**

Year	Aggregate Capital Lease	CISCO Software Purchase	Energy Performance Contract
2019	803,668	86,000	717,668
2020	803,668	86,000	717,668
2021	803,668	86,000	717,668
2022	803,668	86,000	717,668
2023	717,668	-	717,668
2024	717,668	-	717,668
2025	717,668	-	717,668
2026	717,668	-	717,668
2027	717,668	-	717,668
2028	717,668	-	717,668
2029	717,668	-	717,668
2030	717,668	-	717,668
2031	418,640	-	418,640
<b>Total</b>	<b>9,374,656</b>	<b>344,000</b>	<b>9,030,656</b>

# Appendices

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## Appendix A: Cost Savings

During the development of the fiscal year 2019-20 (FY20) budget, cost saving targets provided to each division totaled to \$9.7M, in an effort to address our structural deficit. All divisions exceeded their targets and in some cases cut enough expenditures to fund reinvestment initiatives. The Net Cost Savings for the divisions totaled \$10.3M.

### Net Cost Savings as Compare to Target

	FY19 Budget Subject to Reduction*	Target	Expenditure Budget Reductions	Discounting Reduction	Budget Reinvestments	Net Cost Savings	Over/ (Under) Target	Savings as % of Budget
President and Board of Trustees	1,639,000	(82,000)	(167,429)	-	16,000	(151,429)	69,429	-5.0%
EBS	14,737,000	(782,000)	(844,911)	-	50,740	(794,171)	12,171	-5.3%
HSS	14,620,000	(774,000)	(876,744)	-	101,889	(774,857)	857	-5.3%
MCB	8,192,000	(434,000)	(452,385)	-	14,193	(438,192)	4,192	-5.3%
NHS	20,333,000	(1,077,000)	(1,835,550)	-	757,880	(1,077,670)	670	-5.3%
PVA	11,154,000	(591,000)	(726,432)	-	127,107	(599,325)	8,325	-5.3%
Library	4,844,943	(257,000)	(257,000)	-	-	(257,000)	-	-5.3%
All Other Academic Affairs	31,222,057	(1,940,000)	(2,250,348)	(503,902)	593,264	(2,160,983)	220,983	-6.2%
Campus Community & Climate	24,771,000	(1,829,000)	(2,011,174)	-	133,138	(1,878,036)	49,036	-7.4%
Finance & Administration	36,375,000	(1,136,000)	(1,516,912)	-	179,133	(1,337,780)	201,780	-3.1%
University Relations	3,395,000	(178,000)	(363,037)	-	180,765	(182,272)	4,272	-5.2%
Athletics	9,194,000	(459,000)	(264,793)	(210,000)	15,756	(459,037)	37	-5.0%
Development & Alumni	3,224,000	(161,000)	(204,872)	-	41,695	(163,177)	2,177	-5.0%
<b>Sub-total Divisions</b>	<b>183,701,000</b>	<b>(9,700,000)</b>	<b>(11,771,587)</b>	<b>(713,902)</b>	<b>2,211,560</b>	<b>(10,273,929)</b>	<b>573,929</b>	
Adjustments to vacancy savings	(10,056,000)	1,200,000			-	2,384,404		
Budget reductions that affect net revenue						713,902		
Savings reflected in FY19 forecast						3,888,597		
<b>Total Change to Expenditures</b>	<b>\$ 173,645,000</b>	<b>\$ (8,500,000)</b>	<b>\$ (11,771,587)</b>	<b>\$ (713,902)</b>	<b>\$ 2,211,560</b>	<b>\$(3,287,026)</b>	<b>\$ 573,929</b>	

\* Donor funds, course fee funds, utilities, overhead charges, transfers, capital, etc. were excluded from budgets subject to reduction

internal eliminations	360,000
<b>adjusted cost savings</b>	<b>\$ (2,927,000)</b>
personnel	(2,510,000)
non-personnel	(417,000)
<b>adjusted cost savings</b>	<b>\$ (2,927,000)</b>

# Appendix B: FY20 Operating Budget Details

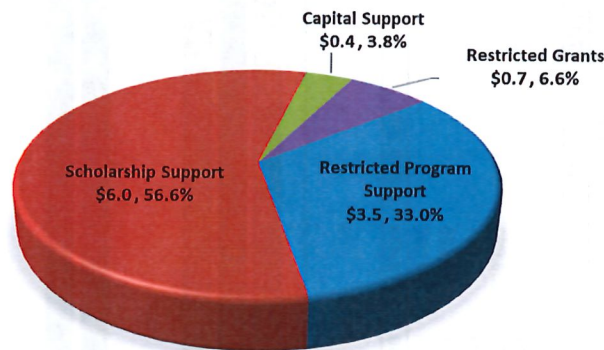
	On-Campus Education and General	Housing-Dining and UC	Parking	Extended Campus	Student Fees	Athletics	All Others	Restricted Foundation Support	Eliminations	Vacancy Savings	Total
<b>REVENUES</b>											
<b>Tuition, Fees and Room &amp; Board</b>											
Tuition - Undergraduate Main Campus	75,463,664	-	-	-	-	-	-	-	-	-	75,463,664
Tuition - Graduate Main Campus	13,752,843	-	-	-	-	-	-	-	-	-	13,752,843
Tuition - Undergraduate Extended Campus	-	-	-	5,509,664	-	-	-	-	-	-	5,509,664
Tuition - Graduate Extended Campus	-	-	-	18,041,195	-	-	-	-	-	-	18,041,195
Student Fees	-	-	-	-	16,066,690	-	-	-	-	-	16,066,690
Academic Fees-Main Campus	6,304,911	-	-	-	-	-	-	-	-	-	6,304,911
Academic Fees - Extended Campus	-	-	-	136,658	-	-	-	-	-	-	136,658
Room and Board	-	31,751,675	-	-	-	-	-	-	-	-	31,751,675
<b>Subtotal Tuition, Fees and Room &amp; Board</b>	<b>95,521,418</b>	<b>31,751,675</b>	-	<b>23,687,517</b>	<b>16,066,690</b>	-	-	-	-	-	<b>167,027,300</b>
<b>Discounting</b>											
Scholarships (Institutional Discounting)	(30,545,386)	-	-	-	-	-	-	-	-	-	(30,545,386)
Foundation Funded Scholarships	-	-	-	-	-	-	(3,750,000)	-	-	-	(3,750,000)
Graduate GATA Waivers and R&B Waivers	(4,535,484)	(1,103,029)	-	(5,000)	(91,226)	-	(13,073)	-	-	-	(5,747,812)
<b>Subtotal Discounting</b>	<b>(35,080,870)</b>	<b>(1,103,029)</b>	-	<b>(5,000)</b>	<b>(91,226)</b>	-	<b>(3,763,073)</b>	-	-	-	<b>(40,043,198)</b>
<b>State Support</b>											
COF Resident	18,917,046	-	-	-	-	-	-	-	-	-	18,917,046
Fee For Service	28,162,418	-	-	-	-	-	-	-	-	-	28,162,418
<b>Subtotal State Support</b>	<b>47,079,464</b>	-	-	-	-	-	-	-	-	-	<b>47,079,464</b>
<b>Foundation Support</b>											
Foundation Restricted Gifts for Operations	-	-	-	-	-	-	-	3,501,946	-	-	3,501,946
Foundation Capital Gifts	-	-	-	-	-	-	-	361,000	-	-	361,000
Foundation Restricted Scholarships	-	-	-	-	-	-	-	4,391,000	-	-	4,391,000
Foundation Unrestricted (designated for scholarships)	1,607,000	-	-	-	-	-	-	-	-	-	1,607,000
<b>Subtotal Foundation Support</b>	<b>1,607,000</b>	-	-	-	-	-	-	<b>8,253,946</b>	-	-	<b>9,860,946</b>
<b>Other Revenue</b>											
Other Auxiliary Services	-	4,286,388	2,168,900	-	339,262	1,500	62,000	-	-	-	6,888,050
Internal Revenues	95,863	2,870,349	48,400	-	155,676	-	2,522,595	-	(5,692,882)	-	-
Restr Grant Facilities/Admin Recovery	580,000	-	-	-	-	-	-	-	-	-	580,000
Other Revenue	3,146,600	196,428	-	371,297	63,550	3,092,644	2,152,482	-	-	-	9,023,001
Net Non-Operating Revenues	1,008,714	141,429	-	-	-	564,714	-	-	-	-	1,714,857
<b>Subtotal Other Revenue</b>	<b>4,831,177</b>	<b>7,494,594</b>	<b>2,217,300</b>	<b>371,297</b>	<b>558,488</b>	<b>3,094,144</b>	<b>5,301,791</b>	-	<b>(5,692,882)</b>	-	<b>18,175,908</b>
<b>NET REVENUES</b>	<b>113,958,189</b>	<b>38,143,240</b>	<b>2,217,300</b>	<b>24,053,814</b>	<b>16,533,952</b>	<b>3,094,144</b>	<b>5,301,791</b>	<b>4,490,873</b>	<b>(5,692,882)</b>	-	<b>202,100,420</b>

# Appendix B: Operating Budget Details – Continued

	On-Campus Education and General		Housing-Dining and UC		Parking	Extended Campus		Student Fees	Athletics	All Others	Restricted Foundation		Total
	Education and General		Housing-Dining and UC			Campus					Support	Savings	
<b>EXPENSES AND DEBT PAYMENTS</b>													
Personnel Expenses	42,608,576	-	5,577,849	9,000	4,880	195,026	309,952	-	(2,058,818)	-	46,646,265		
Faculty Salaries	21,274,864	2,011,206	1,312,984	2,075,640	3,829,338	303,658	452,229	-	(1,999,201)	-	29,384,406		
Exempt Salaries	15,856,717	3,489,467	167,480	234,612	-	214,889	55,654	-	(1,262,698)	-	18,825,558		
Classified Salaries	4,725,776	12,260	31,260	121,467	-	-	20,545	-	-	-	4,911,308		
Graduate Stipends	5,678,510	2,233,036	70,184	1,301,717	(3,612,340)	146,150	2,300	-	-	-	5,936,120		
Student and Other Wages	27,120,080	1,868,174	2,119,511	919,708	183,334	(225,839)	269,759	(89,676)	(1,803,723)	-	30,427,490		
Fringe Benefits	117,284,523	9,614,143	376,050	4,662,144	405,212	633,684	1,110,439	(89,676)	(7,124,440)	-	136,131,147		
Subtotal Personnel Expenses	247,215	6,761,804	-	2,000	86,650	-	2,560,669	-	(4,930,821)	-	4,727,516		
Non-Personnel Expenses	8,178,171	9,284,943	796,002	3,688,082	4,140,964	144,760	1,609,693	(672,385)	-	-	28,178,410		
Cost of Sales	2,793,823	2,517,591	75,873	45	220,392	-	(106,531)	31	-	-	5,441,224		
OCE, Purchased Services, Supplies, Capital Labor	1,207,860	30,675	-	321,447	139,300	2,205,322	88,813	629,625	-	-	4,623,041		
Utilities	2,563,374	65,490	-	-	800	-	139,085	-	-	-	2,768,749		
Travel	14,930,443	18,660,503	871,875	4,011,574	4,587,306	2,350,882	3,551,130	2,378,434	(5,603,206)	-	45,738,940		
Capital	-	7,326,949	485,737	-	2,964,533	-	-	-	-	-	10,777,219		
Subtotal Non-Personnel Expenses	803,668	803,668	485,737	-	2,964,533	-	-	-	-	-	803,668		
Debt Payments	132,998,634	35,601,595	1,733,662	13,290,642	12,213,983	2,756,094	4,184,814	3,488,873	(5,692,882)	(7,124,440)	193,450,974		
Mandatory Transfer Out-Debt Service	(19,040,445)	2,541,645	483,638	10,763,172	4,319,969	338,050	1,116,977	1,002,000	-	7,124,440	8,649,446		
Mandatory Transfer Out-Capital Leases	-	-	-	-	-	-	-	-	-	-	-		
Subtotal Debt Payments	803,668	7,326,949	485,737	-	2,964,533	-	-	-	-	-	11,580,887		
<b>TOTAL EXPENSES AND DEBT PAYMENTS</b>	<b>(19,040,445)</b>	<b>2,541,645</b>	<b>483,638</b>	<b>10,763,172</b>	<b>4,319,969</b>	<b>338,050</b>	<b>1,116,977</b>	<b>1,002,000</b>	<b>-</b>	<b>7,124,440</b>	<b>8,649,446</b>		
<b>CAPITAL AND STRATEGIC INVESTMENTS</b>													
Foundation Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-	361,000	-
Institutionally Funded Capital	-	-	-	-	-	-	-	-	-	-	-	5,477,877	-
Strategic Investments	-	-	-	-	-	-	-	-	-	-	-	3,906,424	-
<b>TOTAL CAPITAL AND STRATEGIC INVESTMENTS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,745,301</b>	<b>(1,095,855)</b>
<b>CASH OUTFLOW</b>													

*University Foundation Support – Planned Expenditures FY20*

**FY20 FOUNDATION SUPPORT \$10.6 Million\***



	FY19 Forecast	FY20 Budget	FY20 Changes
<b>Restricted Program Support</b>			
Athletics	\$ 727,035	\$ 482,125	\$ (244,910)
Provost	5,000	5,200	200
Library	284,423	359,860	75,437
EBS	322,421	308,040	(14,381)
HSS	332,144	243,533	(88,611)
MCB	1,032,338	1,207,138	174,800
NHS	144,360	128,170	(16,190)
PVA	459,435	165,364	(294,071)
Stryker Institute	261,564	275,876	14,312
Tointon Institute	204,170	228,425	24,255
Other	126,388	98,215	(28,173)
<b>Total Restricted Program Support</b>	<b>\$ 3,899,278</b>	<b>\$ 3,501,946</b>	<b>\$ (397,332)</b>
<b>Scholarships</b>			
Institutional Scholarship Support	\$ 1,607,000	\$ 1,607,000	\$ -
Restricted Scholarships			
Named and Endowed Scholarships	3,863,279	3,750,000	(113,279)
Athletics Scholarships	326,604	425,000	98,396
Greeley Promise & Other Scholarships	216,000	216,000	-
<b>Total Scholarship Support</b>	<b>\$ 6,012,883</b>	<b>\$ 5,998,000</b>	<b>\$ (14,883)</b>
<b>Capital Support</b>			
Campus Commons	\$ 1,167,738	\$ 361,000	\$ (806,738)
NHS	60,295	-	(60,295)
PVA Pianos	614,000	-	(614,000)
PVA Gray Hall	20,000	-	(20,000)
Jaccaud Garage Renovation	41,000	-	(41,000)
MCB Kepner 0060 Renovation	55,814	-	(55,814)
<b>Total Capital Support</b>	<b>\$ 1,958,847</b>	<b>\$ 361,000</b>	<b>\$ (1,597,847)</b>
<b>Grants</b>			
MCB Daniels Fund Ethics	\$ 258,446	\$ 266,000	\$ 7,554
Frontiers of Science	126,653	124,000	(2,653)
Healthy Schools Professional Development System	326,772	-	(326,772)
Grants under \$100,000	13,095	314,000	300,905
<b>Total Grants Support</b>	<b>\$ 724,966</b>	<b>\$ 704,000</b>	<b>\$ (20,966)</b>
<b>Total Foundation Support</b>	<b>\$ 12,595,974</b>	<b>\$ 10,564,946</b>	<b>\$ (2,031,028)</b>

\* Reflects the budget for funds that will be transferred to UNC and used in the current year. It does not reflect funds raised.

## Restricted Grants and Contracts Detail by Award

Federal Grants		FY20 Budget
Project Climb		\$ 396,000
UNC Student Support Services (SSS) TRIO		304,000
Upward Bound TRIO		248,000
McNair TRIO		209,000
Project TREE (Training Rural Early Educators)		167,000
Teaching Excellence & Achievement (TEA) IREX		149,000
CO STEM Noyce Scholarship Program		119,000
Preparation for Interpreters		116,000
Bridging Blindness & Behavior		114,000
<i>Under \$100,000</i>		2,499,000
<b>Subtotal Federal Grants</b>		<b>\$ 4,321,000</b>
State Grants		
UNC Center for Rural Education		\$ 335,000
<i>Under \$100,000</i>		405,000
<b>Subtotal State Grants</b>		<b>\$ 740,000</b>
Non-Governmental Grants		
Improving Classroom Culture		\$ 203,000
<i>Under \$100,000</i>		855,000
<b>Subtotal Non-Governmental Grants</b>		<b>\$ 1,058,000</b>
UNC Foundation Grants		
MCB Daniels Fund Ethics		\$ 266,000
Frontiers of Science Grant		124,000
<i>Under \$100,000</i>		314,000
<b>Subtotal UNC Foundation Grants</b>		<b>\$ 704,000</b>
<b>Total Restricted Grants and Contracts</b>		<b>\$ 6,823,000</b>



## Appendix C: 2019-20 Rate Schedule Detail

Main Campus Tuition Academic Year	FY19 Actual	FY20 Budget	\$ Increase	% Increase
<b>Resident Tuition<sup>1</sup></b>				
Undergraduate (15 credit hours per semester)				
Tuition	\$ 10,146	\$ 10,416	\$ 270	
College Opportunity Fund (COF) Stipend <sup>4</sup>	(2,550)	(2,820)	(270)	
Student Share of Tuition Net of Stipend	\$ 7,596	\$ 7,596	\$ -	0.0%
<b>Non Resident Tuition<sup>2</sup></b>				
Undergraduate (15 credit hours per semester)	\$ 19,464	\$ 19,854	\$ 390	2.0%
<b>WUE Tuition<sup>3</sup></b>				
Undergraduate (15 credit hours per semester)	\$ 14,436	\$ 14,724	\$ 288	2.0%

<sup>1</sup>Academic year rate includes tuition window of \$50 per credit hour for the 13<sup>th</sup> through 16<sup>th</sup> credit in both FY19 and FY20. Normal rates apply for credits over 16.

<sup>2</sup>Academic year rate includes tuition window of \$140 per credit hour for the 13<sup>th</sup> through 16<sup>th</sup> credit in FY19 and \$143 in FY20. Normal rates apply for credits over 16.

<sup>3</sup>Academic year rate includes tuition window of \$170 per credit hour for the 13<sup>th</sup> through 16<sup>th</sup> credit in FY19 and \$173 in FY20. Normal rates apply for credits over 16.

<sup>4</sup>COF is applied to resident undergraduate credit hours, and is \$85 per credit hour in FY19 and \$94 in FY20.

Main Campus Per Credit Hour	FY19 Actual	FY20 Budget	\$ Increase	% Increase
<b>Resident Tuition</b>				
Undergraduate (rate per credit hour up to 12 hours) <sup>1</sup>				
Tuition	\$ 389.00	\$ 398.00	\$ 9.00	
College Opportunity Fund (COF) Stipend <sup>4</sup>	(85.00)	(94.00)	(9.00)	
Student Share of Tuition Net of Stipend	\$ 304.00	\$ 304.00	\$ -	0.0%
<b>Non Resident Tuition<sup>2</sup></b>				
Undergraduate (rate per credit hour up to 12 hours) <sup>2</sup>	\$ 776.00	\$ 791.50	\$ 15.50	2.0%
<b>WUE Tuition<sup>3</sup></b>				
Undergraduate (rate per credit hour up to 12 hours) <sup>3</sup>	\$ 559.00	\$ 570.25	\$ 11.25	2.0%

<sup>1</sup>Per credit hour charge for credits 13-16 is \$50 in both FY19 and FY20. Normal rates apply for credits over 16.

<sup>2</sup>Per credit hour charge for credits 13-16 is \$140 in both FY19 and \$143 in FY20. Normal rates apply for credits over 16.

<sup>3</sup>Per credit hour charge for credits 13-16 is \$170 in FY19 and \$173 in FY20. Normal rates apply for credits over 16.

<sup>4</sup>COF is applied to resident undergraduate credit hours, and is \$85 per credit hour in FY19 and \$94 in FY20.

Differential Tuition <sup>1</sup> (per credit hour charge)	FY19 Actual	FY20 Budget	\$ Increase	% Increase
<b>Program</b>				
Science/SES/Art	\$ 18	\$ 18	\$ -	0.0%
Business	\$ 40	\$ 40	\$ -	0.0%
Music/Theatre/Dance	\$ 36	\$ 36	\$ -	0.0%
Nursing	\$ 64	\$ 64	\$ -	0.0%

<sup>1</sup>Differential Tuition does not apply to Liberal Arts Core courses or individual music lessons

Program Fees (per credit hour charge)	FY19 Actual	FY20 Budget	\$ Increase	% Increase
<b>Program</b>				
College of NHS - Nursing Majors	\$ 17	\$ 17	\$ -	0.0%
College of PVA - Theatre Arts and Dance Majors	\$ 32	\$ 32	\$ -	0.0%
College of PVA - Music Majors	\$ 35	\$ 35	\$ -	0.0%
College of PVA - Art and Design Majors	\$ 38	\$ 38	\$ -	0.0%
GOAL - \$4,500 per semester				

## Main Campus Graduate Tuition Rates

		FY19		FY20	
		Resident Rate Per CH	Non-Resident Rate Per CH	Resident Rate Per CH	Non-Resident Rate Per CH
<b>Master's</b>					
MA Tier 1	Administrator License, Child & Adolescent Certificate, Cultural Studies & Equity Cert, Early Childhood SPED Endors, Geographic Info Science, SPEDGEN Endors, Most Master's programs in CEBS; Non-Degree Seeking, Education, Educational Psychology, Multilingual Education, Technology, Innovation and Pedagogy, Secondary Pedagogy-MAT, Instructional Design Certificate, Innovative Pedagogy Certificate, Online Instruction Certificate	\$550	\$1,102	\$560	\$1,112
MA Tier 2	Biomedical Science-MBS	\$585	\$886	\$610	\$916
MA Tier 3	Art & Design, Appld Statistics/Resrch Mthds, App Data Anlys Dec Mkg-Certificate, Clinical Mntl Hlth Counseling, Communication, CommCouns-MA, EdS Progs: Ed Leadership-MA & EdS, Ed Leadership & Special Ed-EdS, Spec. Ed. School Psych-EdS, Schl Psych:App Behav Anl-EdS, English, Gerontology, Grad Interdis Degree Program, Higher Ed/Student Affs Ldrshp, History, Marriage/Couples/Family Couns, Mathematics, Music Performance Cert, Rehabilitation Counseling, School Counseling, Sport and Exercise Science, Sociology, Speech-Language Pathology, Nursing:Family Nurse Prac-MS	\$587	\$1,122	\$615	\$1,150
MA Tier 4	Accounting-MAcc, BioSci, Chem, Earth Sciences-MA, MM-MIUS progs, PSM, Nursing:AGACNP-MS, Nursing certs Online only MBA	\$610	\$1,143	\$630	\$1,182
<b>Doctoral</b>					
Doc Tier 1	Audiology-AuD	\$580	\$1,196	\$600	\$1,216
Doc Tier 2	ASRM, Couns Ed, Couns Psych, Ed Psych, Educational Mathematics-PhD, Higher Ed & Std Aff Ldrshp-PhD, Rehab Sci, Schl Psych, SES, Tech Innovation Pedagogy, Biological Education-PhD, Chemical Education-PhD, Ed Studies EdD, Ed Leadership EdD, SPED, Music DA programs	\$640	\$1,228	\$665	\$1,258

## Extended Campus Tuition Rates

Extended Campus Graduate Tuition Rates	FY19	FY20
	Rate Per CH	Rate Per CH
<b>Master's, Specialist, Certificate, Endorsement</b>		
Art & Design, Certificates or Endorsements (ABA, Autism, Composition, Geography, Gifted Ed, Math, Orientation/Mobility, TESOL) Dance Ed, Ed Psych, Education MAT progs (CLDE, Curric, Elem Ed, Eng Ed) GIDP Science Ed, Literacy, Math Teaching, Multilingual Ed, Music Ed, Phys Ed Phys Activity Leader, Secondary Pedagogy, Special Ed, Teaching ASL, Teaching ASL WrldLng, Teaching Diverse Learners, Tech Innovation Pedagogy, Theatre Ed	\$520	\$555
Biomedical Science MBS, Bio MS Non-thesis, Dietetics MS, Gerontology Cert, Sport Administration, Sport Coaching	\$565	\$580
Admin Lic, Clinical Mental Health Counseling, Criminology & Criminal Justice, Director of Gifted Ed Endorsement, Ed Leadership MA & EdS, Ed Leadership & Special Ed MA & EdS, School Counseling, School Psychology EdS, Principal Licensure, Spec Ed Dir Lic, Speech-Language Pathology MA, Teacher Leadership	\$575	\$600
Nursing: AGACNP MS, FNP MS, Non-Thesis-MS, AGACNP Cert, FNP Cert	\$620	\$640
<b>Doctoral</b>		
Animal Audiology Cert, Education Studies-EdD	\$580	\$600
Ed Leadership EdD, Higher Ed & Student Affairs Leadership-PhD, Nursing: AGACNP-DNP, FNP-DNP, DNP, Nursing Ed Cert, Nursing Education PhD, Special Education-PhD	\$620	\$640

Extended Campus Undergraduate Tuition Rates	FY19	FY20
	Rate Per CH	Rate Per CH
<b>Extended Campus Undergraduate &amp; Post-Baccalaureate Programs</b>		
Dietetic Internship Program	\$340	\$350
Comm Studies, Psychology and Sociology BA Degree Completion; Nursing 2 <sup>nd</sup> Degree	\$360	\$365
American Sign Language: English Interpretation BS Degree Completion, Chinese Endorsement, Dietetics BS or Didactic Program, Secondary Licensure	\$400	\$415
Nursing RN-BSN	\$450	\$465
<b>Off Campus State Funded Undergraduate Programs (COF Eligible)</b>		
Early Childhood Education, Early Elementary Education, Special Education BA programs at the Center for Urban Education in Denver	\$389.00	\$398.00
College Opportunity Fund (COF) Stipend	(\$85.00)	(\$94.00)
CUE/Off Campus State-funded Program Fee	\$40.00	\$40.00
Total cost with COF stipend (up to 145 credit hours)	\$344.00	\$344.00
<b>Extended Campus Professional Development, Independent Study, Dual Credit, Non-Credit, Contract</b>		
Independent Study Tuition: Undergraduate	\$250	\$255
Independent Study Tuition: Graduate	\$400	\$410
Intensive English Program-Remedial	\$345	\$360
Professional Development Credit, Contract Credit, Non-Credit or Continuing Education Unit, Dual Credit (High School)	Varies	Varies

## Mandatory Fees

Mandatory Fees	FY19	FY20 Budget		Increase	
	Academic Year	Per Credit Hour	Academic Year	\$	%
Student Services Fee (CPI increase) <sup>1</sup>	\$ 914.60	\$ 47.10	\$ 942.00	\$ 27.40	3.0%
LEAF-Leadership for Environmental Action Fund <sup>1</sup>	\$ 20.00	\$ 1.00	\$ 20.00	\$ -	0.0%
Capital Fee <sup>1</sup>	\$ 910.00	\$ 46.87	\$ 937.40	\$ 27.40	3.0%
Technology Undergraduate Fee <sup>2</sup>	\$ 331.20	\$ 11.37	\$ 341.10	\$ 9.90	3.0%
Technology Graduate Fee <sup>2</sup>	\$ 198.72	\$ 11.37	\$ 204.66	\$ 5.94	3.0%
Library Undergraduate Fee <sup>2</sup>	\$ 145.80	\$ 5.01	\$ 150.30	\$ 4.50	3.1%
Library Graduate Fee <sup>2</sup>	\$ 109.44	\$ 6.26	\$ 112.68	\$ 3.24	3.0%

<sup>1</sup>Student Services, LEAF, and Capital fees are charged on the first 10 credit hours each semester. The academic year is based on 10 hours per semester.

<sup>2</sup>Undergraduate Technology and Library fees are based on 15 credit hours per semester. Graduate Technology and Library fees are based on 9 credit hours per semester.

## User Fees

	FY19 Actual	FY20 Budget	\$ Change
<b>Parking Fees</b>			
Student (annual)	\$ 285	\$ 285	\$ -
Student (semester)	\$ 190	\$ 190	\$ -
Student K-lot (premium lot limited spaces annual)	\$ 305	\$ 305	\$ -
Student K-lot (premium lot limited spaces semester)	\$ 200	\$ 200	\$ -
Faculty/Staff (annual)	\$ 320	\$ 320	\$ -
Faculty/Staff (semester)	\$ 200	\$ 200	\$ -
Faculty/Staff K-lot (premium lot limited spaces annual)	\$ 340	\$ 340	\$ -
Graduate Assistant (annual)	\$ 320	\$ 320	\$ -
<b>Student Health Insurance Premium Plan (annual)</b>	\$ 2,530	\$ 2,620	\$ 90
<b>Study Abroad Application Fee</b>	\$ -	\$ 50	\$ 50
<b>Study Abroad Program Fee</b>	\$ 330	\$ 350	\$ 20
<b>Admissions Fees</b>			
Freshman Application	\$ 45	\$ 45	\$ -
Four-Year Transfer	\$ 45	\$ 45	\$ -
UNC Bound (Junior College transfer)	\$ 20	\$ 20	\$ -
Graduate (U.S.)	\$ 50	\$ 50	\$ -
International (Graduate and Undergraduate)	\$ 150	\$ 150	\$ -
<b>Student Success Fee</b>	\$ 250	\$ 260	\$ 10
<b>Career Services Fees</b>			
Teacher Employment Days	\$ 25	\$ 25	\$ -

## Room and Board Rates

	Fiscal 2019 Actual	Fiscal 2020 Budget		
		Rate Change	Annual	% Change
<b>Room Rates</b>				
Tier 1	\$ 5,090	\$ -	\$ 5,090	0.0%
<b>*Tier 2</b>	<b>\$ 5,304</b>	<b>\$ -</b>	<b>\$ 5,304</b>	<b>0.0%</b>
Tier 3	\$ 5,804	\$ -	\$ 5,804	0.0%
Tier 4	\$ 6,172	\$ -	\$ 6,172	0.0%
Tier 5	\$ 6,650	\$ -	\$ 6,650	0.0%
Tier 6	\$ 6,916	\$ -	\$ 6,916	0.0%
<b>Board Rates</b>				
5 Meals Per Week + 300 Dining Dollars + 30 Bonus Meals (not an option for Freshman)	\$ 3,370	\$ -	\$ 3,370	0.0%
10 Meal Plan no Dining dollars (not an option for Freshman)	\$ 3,930	\$ -	\$ 3,930	0.0%
10 Meal Plan + 250 Dining dollars per semester	\$ 4,810	\$ -	\$ 4,810	0.0%
14 Meal Plan + 200 Dining dollars per semester	\$ 5,390	\$ -	\$ 5,390	0.0%
<b>*19 Meal Plan + 150 Dining Dollars per semester</b>	<b>\$ 5,900</b>	<b>\$ -</b>	<b>\$ 5,900</b>	<b>0.0%</b>
Any Meal/Any Time + 100 Dining dollars per semester	\$ 6,350	\$ -	\$ 6,350	0.0%
<b>*Typical Room and Board (Tier 2 &amp; 19 Meal Plan)</b>	<b>\$ 11,204</b>	<b>\$ -</b>	<b>\$ 11,204</b>	<b>0.0%</b>
<b>Arlington Park Apartments</b>				
4 bedroom/2 bathroom	\$ 6,432	\$ -	\$ 6,432	0.0%
2 bedroom/2 bathroom	\$ 6,672	\$ -	\$ 6,672	0.0%
2 bedroom/1 bathroom	\$ 6,300	\$ -	\$ 6,300	0.0%

Residence Hall Tiers:	Tier 1	Belford, Gordon, Sabin, Snyder, Wiebking, and Wilson (756 beds)
	Tier 2	Harrison, Sabin/Snyder Deluxes (552 beds)
	Tier 3	Bond, Brown, Dickeson, Hansen-Willis, Luján, and Lawrenson Efficiencies (332 beds)
	Tier 4	Turner Efficiencies, Lawrenson Apartments (394 beds)
	Tier 5	Turner Suites (314 beds)
	Tier 6	North and South (719 beds)

## Student Fee Allocation Detail

	Fee per credit hour	Annual Fee per Student
<b>Student Services</b>	\$ 47.10	\$ 942
Student services and support are funded by this portion of the Student Fees. The services funded include, but are not limited to:		
<ul style="list-style-type: none"> <li>• Athletic Events</li> <li>• Student Clubs</li> <li>• Student Senate</li> <li>• Student Programing/Student Activities</li> <li>• UNC Counseling Center</li> <li>• Student Newspaper</li> <li>• International Education</li> <li>• Bear Bus</li> <li>• Prevention Education</li> </ul>	<ul style="list-style-type: none"> <li>• Asian/Pacific-American Std Serv</li> <li>• César Chávez Cultural Center</li> <li>• Marcus Garvey Cultural Center</li> <li>• Native American Std Serv</li> <li>• National Student Exchange</li> <li>• International Film Series</li> <li>• University Program Council</li> <li>• Campus Recreation Center</li> <li>• Graduate Student Assoc</li> </ul>	<ul style="list-style-type: none"> <li>• Performing Arts Events</li> <li>• Women's Resource Cntr</li> <li>• Club Sports</li> <li>• Outdoor Pursuits</li> <li>• Student Radio</li> <li>• Fraternity &amp; Sorority Life</li> <li>• Campus Bike Program</li> <li>• GSRC</li> </ul>
<b>LEAF</b>	\$ 1.00	\$ 20
The Student Leadership for Environmental Action Fund (LEAF) provides support for capital infrastructure projects, sustainability education, and promoting environmental awareness on campus. The LEAF leadership team partners with both on and off campus organizations to promote sustainability.		
<b>Student Capital Fee</b>	\$ 46.87	\$ 937
The Student Capital Fee supports bonded facility debt service and facility operations as well as capital repair and replacement.		
<b>Total</b>	<b>\$ 94.97</b>	<b>\$ 1,899</b>

## Appendix D: Student Discounting

**Total Grant/Scholarship Aid as a Percentage of Total Cost of Attendance**  
**Degree-Seeking Domestic UG Students Enrolled Full-Time in Fall 2018 & Spring 2019**

	Resident	Non-Resident	WUE		
Number of Students <sup>1</sup>	5,526	377	509		
<b>Typical Cost of Attendance (Based on 30 Credit Hours)</b>	<b>Resident</b>	<b>Non-Resident</b>	<b>WUE</b>		
Tuition <sup>2</sup>	≈ \$7,800	≈ \$19,500	≈ \$14,400		
Fees	≈ \$2,300	≈ \$2,300	≈ \$2,300		
Typical Room and Board	≈ \$11,200	≈ \$11,200	≈ \$11,200		
Other Costs (books, insurance, transportation, etc.)	≈ \$4,800	≈ \$4,800	≈ \$4,800		
Typical Cost of Attendance <sup>3</sup>	\$26,000 - \$27,000	\$38,000 - \$39,000	\$34,000-\$35,000		
<b>% of Total Cost of Attendance met with Grants/Scholarships<sup>4</sup></b>	<b>% of Resident Population</b>	<b>% of Non-Resident Population</b>	<b>% of WUE Population</b>		
No Grants/Scholarships	16%	12%	16%		
Some Grants/Scholarships, <20% of COA	32%	32%	40%		
20% - 39% of COA	23%	30%	21%		
40% - 59% of COA	20%	12%	13%		
60% - 79% of COA	7%	6%	5%		
80% - 99% of COA	2%	7%	3%		
100% or more of COA	0%	2%	0%		
<b>Grant/Scholarship Award Frequency &amp; Amount by Source</b>	<b>Resident</b>	<b>Non-Resident</b>	<b>WUE</b>		
Any Grants/Scholarships	% with Award(s) <sup>5</sup>	84%	88%	84%	
	Typical Award Total <sup>6</sup>	\$2,000 - \$3,000	\$4,000 - \$5,000	\$1,000 - \$2,000	
Grants/Scholarships by Source	Institutional	% with Award(s)	78%	86%	80%
		Typical Award Total	\$2,000 - \$3,000	\$4,000 - \$5,000	\$1,000 - \$2,000
	Foundation	% with Award(s)	15%	18%	16%
		Typical Award Total	\$1,000 - \$2,000	\$1,000 - \$2,000	\$1,000 - \$2,000
	Federal	% with Award(s)	35%	27%	29%
		Typical Award Total	\$6,000 - \$7,000	\$6,000 - \$7,000	\$7,000 - \$8,000
	State	% with Award(s)	37%	n/a	n/a
		Typical Award Total	\$2,000 - \$3,000	n/a	n/a
	Private	% with Award(s)	17%	8%	13%
		Typical Award Total	\$2,000 - \$3,000	\$1,000 - \$2,000	\$1,000 - \$2,000

<sup>1</sup> Based on Fall 2018 "final" and Spring 2019 "final." Students are included in these calculations if they were enrolled as a degree-seeking undergraduate in both Fall and Spring and were fulltime (12+ CH) in each term. International students are excluded. Students are also excluded for any of the following reasons: the student's residency changed between fall and spring, the student received a tuition waiver for being an employee or a dependent of an employee, or the student withdrew from courses after census and was refunded some or all of their tuition and fees.

<sup>2</sup> Differential tuition and course fees are additional costs, which vary from student to student.

<sup>3</sup> For this summary, cost of attendance is calculated based on a combination of actual amounts each student was billed by the institution and budget figures from the Office of Financial Aid. All costs for tuition and fees are based on what the student was actually billed. Room and board costs are based either on actuals or on budget figures, depending on whether the student lived on campus and/or had a full meal plan. All other costs (e.g., books, insurance, transportation, etc.) are based on budget figures.

<sup>4</sup> The calculations in this table are based on total Grant/Scholarship aid from all sources (institutional, foundation, federal, state, and private). All calculations are based on student level data; a student's specific award package is compared to their own specific calculated COA.

<sup>5</sup> Represents the percentage of students in this population (Resident/Non-Resident/WUE) with at least one of these awards "paid."

<sup>6</sup> For students with at least one of these awards paid, this is the most common range for their total from this type of award (using standardized \$1,000 intervals).

## Appendix E: 2019-20 Enrollment Detail

### Undergraduate

Table 1. Undergraduate Student Enrollment Trends

Population	Subpopulation	Inst. Aid Elig.	FY15	FY16	FY17	FY18	FY19	FY20		
			Fall 2014 Census	Fall 2015 Census	Fall 2016 Census	Fall 2017 Census	Fall 2018 Census	Budget Fall 2019	Change from Prior Year	
<b>UNDERGRADUATE</b>										
New First-Time (Degree-Seeking)	Fulltime	Y	1,924	2,021	2,149	2,132	1,940	1,837	-103	-5%
	Part-Time	N	24	24	14	17	22	22	+0	+0%
<b>Total New First-Time</b>			<b>1,948</b>	<b>2,045</b>	<b>2,163</b>	<b>2,149</b>	<b>1,962</b>	<b>1,859</b>	<b>-103</b>	<b>-5%</b>
New Transfer (Degree-Seeking)	Traditional, Fulltime	Y	638	583	624	592	524	534	+10	+2%
	Traditional, Part-Time	N	97	93	111	132	121	126	+5	+4%
	2nd Bachelor's	N	55	54	53	81	74	79	+5	+7%
<b>Total New Transfer</b>			<b>790</b>	<b>730</b>	<b>788</b>	<b>805</b>	<b>719</b>	<b>739</b>	<b>+20</b>	<b>+3%</b>
<b>Continuing Degree-Seeking</b>			<b>6,370</b>	<b>6,142</b>	<b>6,144</b>	<b>6,146</b>	<b>6,219</b>	<b>6,075</b>	<b>-144</b>	<b>-2%</b>
Non-Degree	HS Concurrent/Dual Enr.	N	186	269	148	648	724	724	+0	+0%
	All Other Non-Degree	N	130	208	260	228	252	252	+0	+0%
<b>Total Non-Degree</b>			<b>316</b>	<b>477</b>	<b>408</b>	<b>876</b>	<b>976</b>	<b>976</b>	<b>+0</b>	<b>+0%</b>
<b>Total Undergraduate Headcount</b>			<b>9,424</b>	<b>9,394</b>	<b>9,503</b>	<b>9,976</b>	<b>9,876</b>	<b>9,649</b>	<b>-227</b>	<b>-2.3%</b>
<b>Fiscal Year Total Undergraduate FTE</b>			<b>8,599</b>	<b>8,475</b>	<b>8,654</b>	<b>8,675</b>	<b>8,547</b>	<i>Fall 2019</i>		
								<b>8,197</b>	<b>-350</b>	<b>-4.1%</b>

Table 2. New First-Time Degree-Seeking Undergraduate (Domestic & International)

New First-Time Degree-Seeking UG (Domestic & International)			
		Fall 19 (FY20) Prediction	Fall 18 (FY19) Actual
Census Headcount	Fulltime	1,792	1,940
	Part-time	22	22
	<b>TOTAL</b>	<b>1,814</b>	<b>1,962</b>
		Fall 19 (FY20) Projected	Fall 18 (FY19) Census Actual
Census Admits		8,400	7,527
Census Yield Rate		21.6%	26.1%
		Fall 19 (FY20) Point-in-Time	Fall 18 (FY19) Point-in-Time
Admits <sup>1</sup>		8,349	7,412
Confirmations <sup>1</sup>		1,844	2,012
FAFSAs Received (Admits Only) <sup>1</sup>		6,001	5,624
Housing Contracts (Residence Halls) <sup>2</sup>		1,484	1,614

<sup>1</sup>Point-in-time is 12 weeks before classes (5/26/19 and 5/27/18).

<sup>2</sup>Point-in-time dates are 5/29/19 and 5/30/18.

Table 3. New Transfer Degree-Seeking Undergraduate (Domestic & International)

New Transfer Degree-Seeking UG (Domestic & International)			
		Fall 19 (FY20) Prediction	Fall 18 (FY19) Actual
Census Headcount	FT Trad. (1st Bach.)	534	524
	PT Trad. (1st Bach.)	126	121
	2nd Bach. (FT & PT)	79	74
	<b>TOTAL</b>	<b>739</b>	<b>719</b>
		Fall 19 (FY20) Projected	Fall 18 (FY19) Census Actual
Census Admits		1,550	1,554
Census Yield Rate		47.7%	46.3%
		Fall 19 (FY20) Point-in-Time	Fall 18 (FY19) Point-in-Time
Admits <sup>1</sup>		1,209	1,154
Confirmations <sup>1</sup>		625	482
FAFSAs Received (Admits Only) <sup>1</sup>		715	657
Housing Contracts (Residence Halls) <sup>2</sup>		114	111

<sup>1</sup>Point-in-time is 12 weeks before classes (5/26/19 and 5/27/18).

<sup>2</sup>Point-in-time dates are 5/29/19 and 5/30/18.

Table 4. Continuing Degree-Seeking Undergraduate (Domestic & International)

Continuing Degree-Seeking UG (Domestic & International)		
	Fall 19 (FY20) Prediction	Fall 18 (FY19) Actual
Census Headcount	6,075	6,219
	Spring 19 Actual	Spring 18 Actual
Enrolled Prior Spring Census	7,993	8,200
	Fall 19 (FY20) Point-in-Time	Fall 18 (FY19) Point-in-Time
Registrations <sup>1</sup>	5,394	5,669
	2019 Expected	2018 Actual
Spring Graduates	1,081	1,108
Summer Graduates	320	286

<sup>1</sup>Point-in-time is 12 weeks before classes (5/26/19 and 5/27/18).

## Graduate

Table 5. Graduate Student Enrollment Trends

	FY15	FY16	FY17	FY18	FY19	FY20		
	Fall 2014 Census	Fall 2015 Census	Fall 2016 Census	Fall 2017 Census	Fall 2018 Census	Budget Fall 2019	Change from Prior Year	
New first-time domestic graduate students (degree-seeking)	652	796	880	925	846	820	-26	-3%
New international graduate students (degree-seeking and non-degree)	32	45	62	72	45	37	-8	-18%
Continuing graduate students (domestic and international)	1,446	1,451	1,591	1,760	1,819	1,740	-79	-4%
All domestic non-degree graduate students	230	250	224	235	276	309	+33	+12%
<b>Total Graduate Headcount</b>	<b>2,360</b>	<b>2,542</b>	<b>2,757</b>	<b>2,992</b>	<b>2,986</b>	<b>2,906</b>	<b>-80</b>	<b>-2.7%</b>
Fiscal Year Total Graduate FTE	1,797	1,902	2,081	2,267	2,220	<i>Fall 2019</i>		
						2,069	-151	-6.8%



Table 6. New Domestic Degree-Seeking Graduates

New Domestic Degree-Seeking Graduates		
	Fall 19 (FY20) Prediction	Fall 18 (FY19) Actual
Census Headcount	820	846
Final Headcount	820	854
	Fall 19 (FY20) Projected	Fall 18 (FY19) Census Actual
Census Admits	1,465	1,451
Census Yield Rate	57.0% <sup>3</sup>	59.1% <sup>4</sup>
	Fall 19 (FY20) Point-in-Time	Fall 18 (FY19) Point-in-Time
Applicants <sup>1</sup>	1,926	2,552
Admits <sup>2</sup>	1,234	1,142
Registrations <sup>2</sup>	474	378

<sup>1</sup>Students with "complete" applications; 12 weeks before classes (5/26/19 and 5/27/18).

<sup>2</sup>Point-in-time is 12 weeks before classes (5/26/19 and 5/27/18).

<sup>3</sup>Calculated based on projection of 835 enrolled admits, of which 820 will be reported as "new"; the difference is students who will be reported as continuing.

<sup>4</sup>Calculated based on 858 enrolled admits, of which 846 were reported as "new"; the difference is students who were reported as "continuing."

Table 7. Continuing Graduates (Domestic & International)

Continuing Graduates (Domestic & International)		
	Fall 19 (FY20) Prediction	Fall 18 (FY19) Actual
Census Headcount	1,740	1,819
Final Headcount	1,740	1,833
	Spring 19 Actual	Spring 19 Actual
Enrolled Prior Spring Census	2,550	2,565
	Fall 19 (FY20) Point-in-Time	Fall 18 (FY19) Point-in-Time
Registrations <sup>1</sup>	1,018	1,116
	2019 Expected	2018 Actual
Spring Graduates	434	373
Summer Graduates	307	290

<sup>1</sup>Point-in-time is 12 weeks before classes (5/26/19 and 5/27/18).