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FY2024 All Funds Budget (AFB)

- **Align Systemwide and Institution-Specific Strategic Goals**
 - Access, student success, and economic impact
 - Campus metrics

- **Student Affordability**

- **Support for Campus Safety**
 - Access, student success, and economic impact



Reminder - Why develop All Funds Budget?

- Better align resources with strategic priorities
- Promote stewardship and financial sustainability
- Better understand the impact of discrete decisions on the broader financial picture
- Improve transparency and campus engagement
- Strengthen the fiduciary responsibility of the Board of Trustees

G.S. 116-1(b) – “...In the fulfillment of this mission, the university shall seek an efficient use of available resources to ensure the highest quality in its service to the citizens of the State.”



All Funds Budgeting Components

- General Fund
- Auxiliary and Other Trust Funds
- Overhead Receipts
- Restricted Trust Funds
- UNC System Office requires campuses to exclude certain capital items and debt service items, endowments, foundations, loan, and agency funds



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FY2023 All Funds Budget – Last Year

UNC Greensboro FY 2022-23 All-Funds Budget						
		General Fund	Auxiliary & Other Trust Funds	Overhead Receipts	Restricted Trust Funds	Total
Revenues	State Appropriations	\$ 183,691,433				\$ 183,691,433
	Tuition & Fees	\$ 78,310,321	\$ 42,891,473			\$ 121,201,794
	Sales & Services	\$ -	\$ 52,446,798		\$ 805,461	\$ 53,252,259
	Contracts & Grants	\$ 2,091,620		\$ 6,169,756	\$ 68,184,151	\$ 76,445,527
	Gifts & Investments		\$ 3,329,288		\$ 6,077,383	\$ 9,406,671
	Other Revenues	\$ 2,266,892	\$ 2,564,400		\$ 117,256	\$ 4,948,548
Revenues Total		\$ 266,360,266	\$ 101,231,959	\$ 6,169,756	\$ 75,184,251	\$ 448,946,232
Expenses	Salaries and Wages	\$ 167,402,122	\$ 26,793,961	\$ 2,657,151	\$ 24,340,989	\$ 221,194,223
	Staff Benefits	\$ 52,385,841	\$ 8,945,490	\$ 756,895	\$ 6,865,588	\$ 68,953,814
	Supplies, Materials, & Equipment	\$ 16,664,252	\$ 5,044,800	\$ 1,297,430	\$ 13,492,061	\$ 36,498,543
	Services	\$ 21,487,160	\$ 30,055,385	\$ 1,458,280	\$ 30,481,502	\$ 83,482,327
	Debt Service		\$ 27,000,000			\$ 27,000,000
	Utilities	\$ 8,420,891	\$ 3,392,323	\$ -	\$ 4,110	\$ 11,817,324
Expenses Total		\$ 266,360,266	\$ 101,231,959	\$ 6,169,756	\$ 75,184,250	\$ 448,946,231



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FY2024 All Funds Budget

UNC Greensboro FY 2023-24 All-Funds Budget						
		General Fund	Auxiliary & Other Trust Funds	Overhead/F&A Receipts	Restricted Trust Funds	Total
Revenues	State Appropriations	\$ 191,661,000	\$ -	\$ -	\$ -	\$ 191,661,000
	Tuition & Fees	\$ 92,000,000	\$ 34,296,000	\$ -	\$ -	\$ 126,296,000
	<i>Less Discounts and Allowances</i>	\$ (10,050,000)	\$ (3,138,000)	\$ -	\$ (46,949,000)	\$ (60,137,000)
	Sales & Services	\$ 89,000	\$ 64,614,000	\$ -	\$ 1,182,000	\$ 65,885,000
	Contracts & Grants	\$ 132,000	\$ 2,086,000	\$ 8,062,000	\$ 112,403,000	\$ 122,683,000
	Gifts & Investments	\$ -	\$ 8,400,000	\$ -	\$ 11,802,000	\$ 20,202,000
	Other Revenues	\$ 13,000	\$ 2,422,000	\$ -	\$ 190,000	\$ 2,625,000
	Revenues Total	\$ 273,845,000	\$ 108,680,000	\$ 8,062,000	\$ 78,628,000	\$ 469,215,000
Expenses	Salaries and Wages	\$ 175,741,000	\$ 27,704,000	\$ 1,169,000	\$ 22,220,000	\$ 226,834,000
	Staff Benefits	\$ 56,507,000	\$ 9,261,000	\$ 338,000	\$ 6,415,000	\$ 72,521,000
	Services, Supplies, Materials, & Equip.	\$ 26,458,000	\$ 39,129,000	\$ 6,555,000	\$ 26,672,000	\$ 98,814,000
	Scholarships & Fellowships	\$ 15,035,000	\$ 2,112,000	\$ -	\$ 70,268,000	\$ 87,415,000
	<i>Less Discounts and Allowances</i>	\$ (10,050,000)	\$ (3,138,000)	\$ -	\$ (46,949,000)	\$ (60,137,000)
	Debt Service	\$ -	\$ 19,027,000	\$ -	\$ -	\$ 19,027,000
	Utilities	\$ 10,154,000	\$ 3,914,000	\$ -	\$ 2,000	\$ 14,070,000
	Other Expenses	\$ -	\$ 524,000	\$ -	\$ -	\$ 524,000
	Expenses Total	\$ 273,845,000	\$ 98,533,000	\$ 8,062,000	\$ 78,628,000	\$ 459,068,000
	Net Transfers	\$ -	\$ (12,431,000)	\$ -	\$ -	\$ (12,431,000)