



Finance *and* Administration Committee
April 9, 2024

Information Item

FAC-4 All Funds Budget FY 2025 Preview

Background Information

In September 2021 the Board of Governors (BOG) directed all UNC System campuses to develop a comprehensive, all-funds budget for FY 2023 and annually thereafter, as a means of accounting for both General Fund (state appropriations and tuition) revenues and the Institutional Trust Funds (revenues from auxiliary enterprises, federal grants and contracts, donor funds, and student fees) which now comprise half of System revenues.

The System and campuses collaborated to develop a common budget template and standard budgeting conventions for this annual all-funds budget requirement. UNC Greensboro's FY25 All Funds Budget is complete and requires approval by the Board of Trustees.

This is being shared as an informational preview with the Finance and Administration Committee. It will be formally presented as an action item to the Board of Trustees at the April 11, 2024 meeting.

Attachment

4.1: FY 2025 All Funds Budget Presentation

A handwritten signature in black ink that reads "Robert J. Shea, Jr." in a cursive style.

Robert J. Shea, Jr.
Vice Chancellor for Finance and Administration



FY2025 All Funds Budget (AFB)

- Align Systemwide and Institution-Specific Strategic Goals
 - Access, student success, and economic impact
 - Campus metrics
 - Includes on-time graduation, degree efficiency, student debt among bachelor's degree completers and education and related expenses per degree

- Student Affordability
 - Generate greater value with our limited resources to keep costs low.
 - Consider opportunities to streamline and consolidate



Why develop All Funds Budget?

General Reminders:

- 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 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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FY2024 All Funds Budget – Last Year

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	\$ 192,500,000	\$ -	\$ -	\$ -	\$ 192,500,000
Tuition & Fees	\$ 92,000,000	\$ 34,825,000	\$ -	\$ -	\$ 126,825,000
<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
Patient Services	\$ -	\$ -	\$ -	\$ -	\$ -
Contracts & Grants	\$ 132,000	\$ 2,086,000	\$ 8,062,000	\$ 115,403,000	\$ 125,683,000
Gifts & Investments	\$ -	\$ 8,400,000	\$ -	\$ 9,874,000	\$ 18,274,000
Other Revenues	\$ 13,000	\$ 2,422,000	\$ -	\$ 195,000	\$ 2,630,000
Revenues Total	\$ 274,684,000	\$ 109,209,000	\$ 8,062,000	\$ 79,705,000	\$ 471,660,000
Expenses					
Salaries and Wages	\$ 175,741,000	\$ 31,304,000	\$ 1,169,000	\$ 22,220,000	\$ 230,434,000
Staff Benefits	\$ 56,507,000	\$ 10,453,000	\$ 338,000	\$ 6,418,000	\$ 73,716,000
Services, Supplies, Materials, & Equip.	\$ 26,458,000	\$ 38,729,000	\$ 6,555,000	\$ 24,673,000	\$ 96,415,000
Scholarships & Fellowships	\$ 15,029,000	\$ 2,112,000	\$ -	\$ 73,341,000	\$ 90,482,000
<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	\$ 10,999,000	\$ 3,914,000	\$ -	\$ 2,000	\$ 14,915,000
Other Expenses	\$ -	\$ 524,000	\$ -	\$ -	\$ 524,000
Expenses Total	\$ 274,684,000	\$ 102,925,000	\$ 8,062,000	\$ 79,705,000	\$ 465,376,000
Net Transfers	\$ -	\$ (11,416,000)	\$ -	\$ -	\$ (11,416,000)



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FY2025 All Funds Budget

University of North Carolina Greensboro FY 2024-25 All-Funds Budget

	General Fund	Auxiliary & Other Trust Funds	Overhead/F&A Receipts	Restricted Trust Funds	Total
Revenues					
State Appropriations	\$ 205,660,000	\$ -	\$ -	\$ -	\$ 205,660,000
Tuition & Fees	\$ 87,768,000	\$ 31,710,000	\$ -	\$ -	\$ 119,478,000
<i>Less Discounts and Allowances</i>	\$ (10,647,000)	\$ (5,917,000)	\$ -	\$ (48,211,000)	\$ (64,775,000)
Sales & Services	\$ 89,000	\$ 67,269,000	\$ -	\$ 1,055,000	\$ 68,413,000
Patient Services	\$ -	\$ -	\$ -	\$ -	\$ -
Contracts & Grants	\$ 254,000	\$ 2,967,000	\$ 8,396,000	\$ 116,018,000	\$ 127,635,000
Gifts & Investments	\$ -	\$ 7,334,000	\$ -	\$ 10,139,000	\$ 17,473,000
Other Revenues	\$ 13,000	\$ 2,878,000	\$ -	\$ 360,000	\$ 3,251,000
Revenues Total	\$ 283,137,000	\$ 106,241,000	\$ 8,396,000	\$ 79,361,000	\$ 477,135,000
Expenses					
Salaries and Wages	\$ 183,990,000	\$ 32,797,000	\$ 1,255,000	\$ 23,675,000	\$ 241,717,000
Staff Benefits	\$ 55,948,000	\$ 10,010,000	\$ 382,000	\$ 7,148,000	\$ 73,488,000
Services, Supplies, Materials, & Equip.	\$ 32,029,000	\$ 32,188,000	\$ 6,759,000	\$ 30,090,000	\$ 101,066,000
Scholarships & Fellowships	\$ 10,647,000	\$ 5,917,000	\$ -	\$ 66,656,000	\$ 83,220,000
<i>Less Discounts and Allowances</i>	\$ (10,647,000)	\$ (5,917,000)	\$ -	\$ (48,211,000)	\$ (64,775,000)
Debt Service	\$ -	\$ 19,556,000	\$ -	\$ -	\$ 19,556,000
Utilities	\$ 11,170,000	\$ 4,293,000	\$ -	\$ 3,000	\$ 15,466,000
Other Expenses	\$ -	\$ 382,000	\$ -	\$ -	\$ 382,000
Expenses Total	\$ 283,137,000	\$ 99,226,000	\$ 8,396,000	\$ 79,361,000	\$ 470,120,000
Net Transfers	\$ -	\$ (10,570,000)	\$ -	\$ -	\$ (10,570,000)