



Recommended Budget

Fiscal Year 2016-17

UNC | UNIVERSITY OF
NORTHERN
COLORADO

TABLE OF CONTENTS

I. Overview.....	1
II. Operating Budget.....	4
Tuition, Fees, and Room and Board Rates	
Financial Aid and Institutional Discounting	
Tuition, Fees and Room and Board Revenue Assumptions	
Personnel	
Operating Budget Summary	
Summary of Changes	
III. Grants and Contracts Budget.....	13
IV. Multiyear Strategic Investments Budget.....	14
V. Capital Budget.....	16
VI. Cash Balances and Reserves.....	18
VII. Debt Services Cash Balances and Reserves.....	20

Appendices

- Appendix A: Planning and Fiscal Sustainability
- Appendix B: FY16 and FY17 Sustainable Cost Savings
- Appendix C: FY17 Operating Budget Detail
- Appendix D: 2016-17 Rate Schedule Detail
- Appendix E: Student Ballot Items
- Appendix F: 2016-17 Enrollment Detail

I. OVERVIEW

FY17 will be the third year of UNC's Five-year Fiscal Sustainability Plan. The recommended budget supports the plan's intention to rebalance revenues and expenditures by FY19.

The Five-year Fiscal Sustainability Plan, first discussed by the Board in June 2014, is a roadmap for achieving long-term fiscal sustainability with limited state support. The plan calls for growing revenue by growing enrollment, continuing to identify sustainable cost savings, limiting cost increases primarily to investments that support enrollment growth, and spending reserves while revenues catch up with expenditures.

Enrollment growth is a critical factor in UNC's fiscal sustainability. Our goal is to grow to 15,000 students. One of the assumptions embedded in the first iteration of the fiscal sustainability plan was that we would achieve this goal by Fall 2018. We did succeed in recruiting larger incoming classes for Fall 2014 and Fall 2015, and Fall 2016 looks promising; however, growth is slower than anticipated and total enrollment remains hampered by the effect of prior years' smaller incoming classes.

On the other side of the equation, reserve spending is also slower than the fiscal sustainability plan initially anticipated. In Fall 2015, we adjusted the plan to reflect the actual pace of revenue growth and reserve spending, continuing to rebalance revenues and expenditures by FY19. When Fall 2016 census enrollment numbers are available, we will work with the Board to update the plan again.

In keeping with the fiscal sustainability plan, the recommended budget for FY17 includes investments to enhance the quality of students' educational experiences and to build UNC's capacity to support student success. We believe that the market position, reputation, and ultimately, the revenue driven by these investments are vital to UNC's long-term fiscal sustainability.

As shown in Table 1, the total estimated FY17 budget is \$227.7 million in gross operating revenue, less \$32.0 million in discounting (institutional scholarships and waivers), for a net operating revenue of \$195.7 million. The single largest source of gross revenue is undergraduate on-campus tuition, at \$72.6 million, while graduate tuition is \$17.2 million.

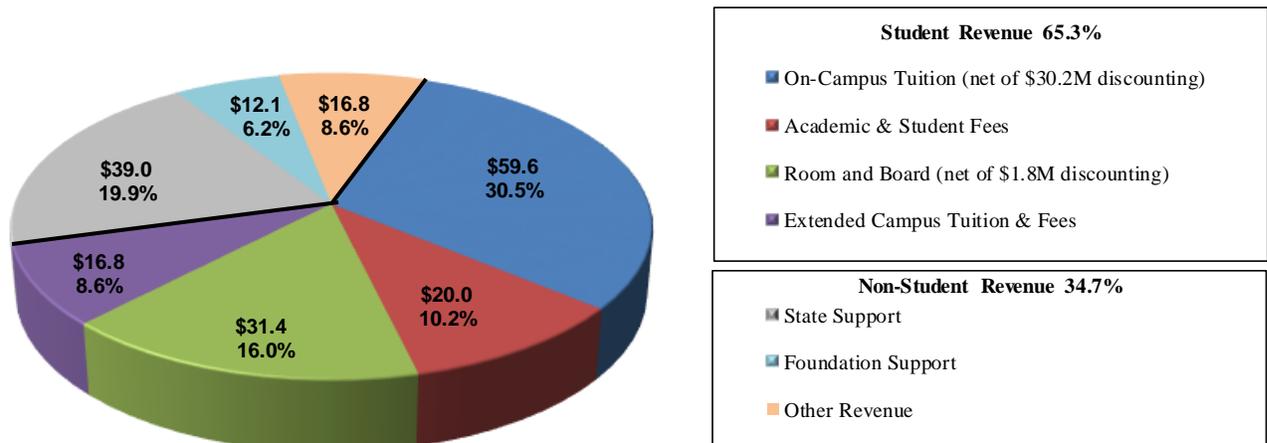
Figure 1 shows FY17 net operating revenue by source. Tuition, fees, and room and board charges to students, net of discounting, will account for 65.3% of UNC's net operating revenue, while state support is 19.9%.

Table 1. Operating Revenue (in millions)

	FY 16 Budget	FY16 Forecast	FY17 Budget
Gross Operating Revenue			
On-Campus Tuition	\$ 82.5	\$ 81.0	\$ 89.8
Academic & Student Fees	18.4	17.3	20.0
Room and Board	32.6	31.8	33.2
Extended Campus Tuition & Fees	16.8	16.5	16.8
Total Student Revenue	150.3	146.6	159.8
State Support	41.0	41.0	39.0
Foundation Support	10.4	9.8	12.1
Other Revenue	16.4	16.5	16.8
Total Non-Student Revenue	67.8	67.3	67.9
Total Gross Operating Revenue	218.1	213.9	227.7
Discounting			
Scholarships and other Institutional Aid	23.0	20.9	25.8
Graduate Assistantship Waivers	4.0	4.1	4.4
Room and Board Waivers	1.1	1.1	1.2
Need-Based Housing	2.7	2.1	0.5
Non-Resident Housing Discount	0.8	0.5	0.1
Total Discounting	31.6	28.7	32.0
Net Operating Revenue	\$ 186.5	\$ 185.2	\$ 195.7

Figure 1. FY17 Net Revenue \$195.7 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 FY16 forecast:

- Decrease of \$2.0 million in state funding.
- Undergraduate base tuition rate increase of 8.4%, which is \$534, for the year for full-time Colorado residents. Base tuition rate does not include differential tuition charged for some programs, which will not increase.
- Graduate on-campus tuition rate increase of 1.1% to 25.3% (varies by program considering market, competitive landscape, and UNC mission).
- Extended campus and online tuition rate increase of 0.0% to 6.8% (varies by program considering market, competitive landscape, and UNC mission).
- Increases to student capital fee of \$150 and student activity fee of \$25.
- Additional institutional investment of \$3.2 million in financial aid and discounting. Note that need-based housing discounts have been consolidated into other need-based institutional financial aid.
- Faculty, exempt, and classified pay increases of \$2.6 million, a \$1.7-million increase in employee benefits (includes \$0.8 million for health insurance and PERA contribution rate increases).
- Increase of \$2.5 million in non-personnel operating budget.
- An estimated \$1.6 million in Campus Commons debt service.
- Multiyear strategic investments of \$4.4 million.
- Capital investments of \$5.7 million in institutionally funded projects, \$40.7 million for Campus Commons (state, debt and fund-raising combined), \$3.2 million in energy performance contract projects, and \$4.9 million in other state-funded deferred maintenance.
- Sustainable cost savings of \$0.2 million as detailed in Appendix B.

II. OPERATING BUDGET

Tuition, Fees, and Room and Board Rates

Our pricing recommendations consider a systemic view of what UNC must provide students in order to deliver on our promise of transformative education. When setting both sticker price and discounting, we consider our competition, our cost to deliver education and student support, and students' willingness and ability to pay. Given the reality of the state's withdrawal from both operational and capital funding, the burden has shifted to the students; while we remain cautious about the cost of attendance, increases are rooted in promoting student success and improving retention and graduation rates.

For FY17 our recommendation is to:

- Continue our approach of gradually increasing tuition across all categories of students to move toward a level that supports transformative educational experiences as well as deferred capital facility and equipment needs. Details, which include a \$534 annual (8.4%) increase in resident undergraduate tuition, are in Appendix D.
- Increase library fees by \$4 annually (3.0%) to cover increasing costs of online resources.
- Increase the technology fee \$9 annually (3.0%) to cover inflation.
- Continue the Student LEAF initiative \$20 annual fee, which is scheduled to sunset in FY18, for an additional two years. The fee funds environmental improvements in campus infrastructure and educational initiatives, and is managed by a student-led committee with staff and faculty representation.
- Increase the student activity fee by \$25 annually (3.0%) to cover inflation.
- Increase the capital fee by \$150 annually (30.0%) to continue moving toward a fee that fully funds capital needs no longer funded by the state.

Table 2 summarizes the effect of the recommendations on the cost of attendance for undergraduate students. The cost of attendance for graduate students varies by program.

Table 2. Annual Undergraduate Resident Cost of Attendance

Tuition and Fees	FY16	FY17	\$ Increase	% Increase
Tuition (student share)	\$ 6,372	\$ 6,906	\$ 534	8.4%
Student Activity Fees	837	862	25	3.0%
LEAF	20	20	-	0.0%
Technology Fee	303	312	9	3.0%
Library Fee	134	138	4	3.0%
Capital Fee	500	650	150	30.0%
Subtotal Tuition and Fees	8,166	8,888	722	8.8%
Typical Room and Board	10,560	10,770	210	2.0%
Total Cost of Attendance	\$ 18,726	\$ 19,658	\$ 932	5.0%

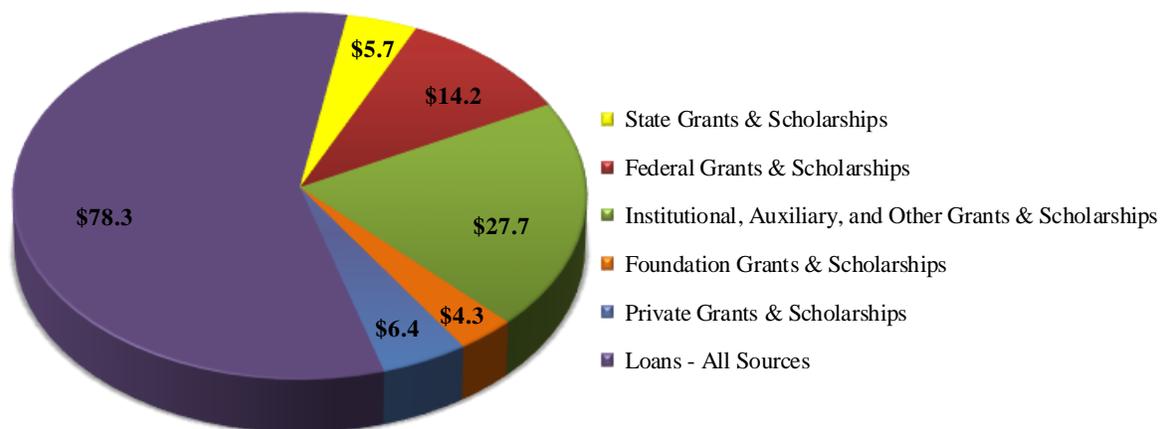
Financial Aid and Institutional Discounting

UNC continues to invest in institutionally funded scholarships, graduate tuition 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, loans) for FY17 is estimated at \$136.6 million, as shown in Table 3 and Figure 2.

Table 3. Financial Aid by Funding Source

Aid Type and Source	FY16 Budget	FY16 Forecast	FY17 Budget	FY16 Forecast to FY17 Budget Change
Grants & Scholarships				
State	\$ 5,660,051	\$ 5,711,646	\$ 5,711,646	\$ -
Federal	14,200,000	13,755,060	14,167,712	412,652
Institutional, Auxiliary and Other	27,301,450	24,494,609	27,712,873	3,218,264
Foundation	4,281,972	4,292,031	4,281,972	(10,059)
Private	7,700,000	6,235,911	6,422,988	187,077
Subtotal Grants & Scholarships	\$ 59,143,473	\$ 54,489,257	\$ 58,297,191	\$ 3,807,934
Loans-All Sources	75,000,000	76,001,551	78,281,000	2,279,449
Total Financial Aid	\$ 134,143,473	\$ 130,490,808	\$ 136,578,191	\$ 6,087,383

Figure 2. Total Financial Aid \$136.6 Million



There are two types of discount rate—the *institutional* discount rate and the *student* discount rate. For budget discussions, we use institutional discount rate because it speaks to the financial impact on UNC of offering institutional scholarships and waivers. Our institutional discount rate is the percentage of tuition revenue we use for scholarships and waivers. This is different from the student discount rate, which compares the average financial aid package (including institutional, state, and federal aid) to the average student bill (including tuition, fees, and room and board).

Undergraduate Discounting

The recommended FY17 budget includes a \$27.3 million investment in undergraduate financial aid and housing discounting as shown in Table 4.

Table 4. Undergraduate Institutional Aid Allocation

Aid Type	FY16 Budget	FY16 Forecast	FY17 Budget
Resident Need-Based	\$ 7,646,384	\$ 5,991,416	\$ 6,815,201
Non-Resident Need-Based	641,556	768,949	790,000
Athletics	4,326,332	3,910,967	4,312,373
Resident Merit	3,873,975	3,726,614	5,074,650
Non-Resident Merit	1,660,275	1,597,121	2,174,850
Talent, Match, & Other	3,339,374	2,873,520	2,631,406
Room and Board Waivers	1,142,938	1,097,516	1,200,000
Subtotal Undergraduate Institutional Aid	22,630,834	19,966,103	22,998,480
Foundation-Funded Scholarships	4,281,972	4,292,032	4,281,972
Total	\$ 26,912,806	\$ 24,258,135	\$ 27,280,452

Table 5a reflects undergraduate tuition discounting as we have presented it in the past. In FY17, need-based room and board discounts have been consolidated into other need-based financial aid. Table 5b reflects combined discounting of undergraduate tuition and room and board revenue (which is primarily, but not exclusively, undergraduate).

Table 5a. On-Campus Undergraduate Tuition Discounting

	FY14 Actual	FY15 Actual	FY16 Forecast	FY17 Budget
Undergraduate Tuition	\$63,637,842	\$63,622,347	\$66,193,341	\$72,513,545
Institutional Scholarships	(15,296,814)	(16,810,417)	(18,868,587)	(21,798,480)
Discounted Revenue	\$48,341,028	\$46,811,930	\$47,324,754	\$50,715,065
Discount Percent	24.0%	26.4%	28.5%	30.1%

Table 5b. On-Campus Undergraduate Tuition and Room & Board Discounting

	FY14 Actual	FY15 Actual	FY16 Forecast	FY17 Budget
Undergrad Tuition, Room & Board Revenue	\$94,045,806	\$94,195,846	\$97,989,959	\$105,698,013
Institutional Aid	(16,248,163)	(17,857,601)	(19,966,103)	(22,998,480)
Discounted Revenue	\$77,797,643	\$76,338,245	\$78,023,856	\$82,699,533
Discount Percent	17.3%	19.0%	20.4%	21.8%

Table 6 shows the net new revenue available after institutional discounting is applied to undergraduate students.

Table 6. Undergraduate Tuition Net New Revenue (in millions)*

	FY16 Budget
Rate Increase	\$ 5.0
Enrollment (FY16 growth from FY15 forecast)	1.8
Total Gross Tuition New Revenue	\$ 6.8
Less Institutional Aid	(3.0)
Net New Revenue Available	\$ 3.8

*Includes Extended Campus

Graduate Discounting

Institution-funded financial aid for graduate students includes tuition waivers and stipends for students who are awarded teaching, research, or administrative assistantships, as well as a limited number of scholarships. Only tuition waivers and scholarships are included in graduate discounting calculations; stipends are budgeted as pay for teaching, conducting research, or doing administrative tasks.

In order to make our programs more competitive, we have been increasing graduate tuition while simultaneously investing more in graduate discounting, as shown in Table 7. Graduate assistantships are designed to be an integral part of students' educational experience. Unlike undergraduate awards, graduate awards vary in availability and dollar amount by area of study. For example, relatively few students in Tier 1 Masters programs, which enroll primarily K-12 teachers, expect to receive waivers or scholarships; however, significant discounting is necessary to compete for students in Tier 3 Doctoral programs.

The graduate tuition rates and enrollment in the recommended budget will increase graduate tuition revenue by \$2.3 million. Institutional scholarships and waivers will increase \$0.2 million over the FY16 forecast. Approximately 27.4% of the graduate tuition revenue is to be used for discounting. Table 8 shows the financial impact of the graduate tuition rates and discounting in the recommended budget.

Table 7. On-Campus Graduate Tuition Discounting

	FY14 Actual	FY15 Actual	FY16 Forecast	FY17 Budget
Graduate Tuition	\$ 15,655,588	\$ 14,845,106	\$ 14,821,379	\$ 17,235,129
Institutional Scholarships and Waivers	(3,983,065)	(4,144,139)	(4,528,505)	(4,714,393)
Discounted Revenue	\$ 11,672,523	\$ 10,700,967	\$ 10,292,874	\$ 12,520,736
Discount Percent	25.4%	27.9%	30.6%	27.4%

Table 8. Graduate Tuition Net New Revenue (in millions)*

	FY16 Budget
Rate Increase	\$ 0.7
Enrollment (FY16 growth from FY15 forecast)	1.6
Total Gross Tuition New Revenue	\$ 2.3
Less Institutional Scholarships & Waivers	(0.2)
Net New Revenue Available	\$ 2.1

*Includes Extended Campus

Tuition, Fees, and Room and Board Revenue Assumptions

Tuition revenue assumptions reflect rate changes as well as anticipated credit hour enrollment. Rate schedules are included in Appendix D, and enrollment information is included in Appendix E. Assumptions in the recommended budget include:

- The FY17 main campus undergraduate credit hour enrollment is expected to be 1.9% more than the FY16 forecast (Table 9). An 8.4% resident, 3.0% nonresident, and 4.1% WUE tuition rate increase combined with the enrollment increases will result in a \$6.3 million revenue increase over the FY16 forecast (Table 10).
- The FY17 extended campus undergraduate credit hour enrollment is expected to be 4.5% greater than FY16 forecast (Table 9). Tuition rate and enrollment increases will result in additional revenue of \$0.4 million over the FY16 forecast (Table 10).
- The FY17 main campus graduate credit hour enrollment is expected to be 15.8% greater than the FY16 forecast (Table 11). Tuition rate increases vary by program of study and range from 1.1% - 25.3%. The rate and enrollment increases will result in a \$2.4 million revenue increase over the FY16 forecast (Table 12).
- The FY17 extended campus graduate credit hour enrollment is expected to be 4.3% less than the FY16 forecast (Table 11). Tuition rate increases ranging from 0.0% - 2.1% will result in a reduction of \$0.1 million over the FY16 forecast (Table 12).

Table 9. Undergraduate Enrollment (Credit Hours)

	FY16 Budget	FY16 Forecast	FY17 Budget	FY16 Forecast to FY17 Budget Change	
				SCH	%
Main Campus					
Resident	207,955	206,254	207,493	1,239	0.6%
Non-Resident	15,151	15,293	17,657	2,364	15.5%
WUE	19,975	18,933	19,789	856	4.5%
Subtotal Main Campus	243,081	240,480	244,939	4,459	1.9%
Extended Campus	13,122	12,737	13,310	573	4.5%
Total Enrollment	256,203	253,217	258,249	5,032	2.0%

Table 10. Undergraduate Tuition Revenue

	FY16 Budget	FY16 Forecast	FY17 Budget	FY16 Forecast to FY17 Budget Change	
				\$	%
Main Campus					
Resident	\$ 48,924,603	\$ 48,592,914	\$ 52,483,540	\$ 3,890,626	8.0%
Non-resident	9,064,857	9,163,758	10,806,499	1,642,741	17.9%
WUE	8,928,038	8,436,669	9,223,506	786,837	9.3%
Subtotal Main Campus	66,917,498	66,193,341	72,513,545	6,320,204	9.5%
Extended Campus	4,250,000	3,584,459	4,033,044	448,585	12.5%
Total Tuition	\$ 71,167,498	\$ 69,777,800	\$ 76,546,589	\$ 6,768,789	9.7%

Table 11. Graduate Enrollment (Credit Hours)

	FY16 Budget	FY16 Forecast	FY17 Budget	FY16 Forecast to FY17 Budget Change	
				SCH	%
Main Campus					
Resident Master's	14,681	11,406	14,170	2,764	24.2%
Resident Doctoral	5,868	5,508	6,403	895	16.2%
Non-Resident Master's	2,029	2,362	2,732	370	15.7%
Non-Resident Doctoral	2,138	2,427	1,831	(596)	(24.6%)
Subtotal Main Campus	24,716	21,703	25,136	3,433	15.8%
Extended Campus	24,410	25,189	24,096	(1,093)	(4.3%)
Total Enrollment	49,126	46,892	49,232	2,340	5.0%

Table 12. Graduate Tuition Revenue

	FY16 Budget	FY16 Forecast	FY17 Budget	FY16 Forecast to FY17 Budget Change	
				\$	%
Main Campus					
Resident Master's	\$ 7,219,962	\$ 5,784,070	\$ 7,726,634	\$ 1,942,564	33.6%
Resident Doctoral	3,348,594	3,191,907	3,859,205	667,298	20.9%
Non-Resident Master's	2,054,094	2,437,667	2,949,260	511,593	21.0%
Non-Resident Doctoral	2,558,350	2,950,968	2,243,263	(707,705)	(24.0%)
Colo Schl of Public Health	456,767	456,767	456,767	0	0.0%
Subtotal Main Campus	\$ 15,637,767	\$ 14,821,379	\$ 17,235,129	\$ 2,413,750	16.3%
Extended Campus	12,514,034	12,785,414	12,672,075	(113,339)	(0.9%)
Total Tuition	\$ 28,151,801	\$ 27,606,793	\$ 29,907,204	\$ 2,300,411	8.3%

Table 13. Tuition Revenue Change Summary

Undergraduate Increase - student share¹	
FY16 Undergraduate Forecasted Tuition	\$ 69,777,800
Due to rate increase	4,959,888
Due to enrollment	1,808,901
Subtotal Undergraduate Increase - student share	6,768,789
Total Undergraduate - student share	76,546,589
Graduate Increase	
FY16 Graduate Forecasted Tuition	27,606,793
Due to rate increase	679,542
Due to enrollment ²	1,620,869
Subtotal Graduate Increase	2,300,411
Total Graduate	29,907,204
FY17 Budgeted Tuition	\$ 106,453,793

¹Student share excludes tuition funded by College Opportunity Fund.

²Tuition changes related to enrollment also include the effect of shifts from higher priced to low er priced programs.

Personnel

As part of UNC's multiyear planning, we are working to establish sustainable strategies for providing competitive compensation to recruit and retain faculty and staff to deliver on our promise of transformative education to students. During fall 2015 we developed university-wide staffing plans for FY17 that are rooted in the goals of the nine core plans. The staffing plan development process is designed to help units examine and rethink positions as they become vacant. As a result, positions are often eliminated, combined, or redefined.

The FY17 proposed budget includes 3% salary pools for faculty and exempt staff and funding to bring certain categories of state classified employees to new minimum salaries. In addition, although the Long Bill was approved with no base-building increase for classified staff, we are awarding a non-base building increase of 2% for classified employees with satisfactory or outstanding evaluations. Personnel expenses in the recommended budget total \$131.0 million, which is \$4.8 million more than the FY16 forecast (Table 16). This includes \$29.2 million in fringe benefits. Table 14 summarizes the estimated FY17 fringe benefit budget, and Table 15 summarizes the changes in personnel expenses in the recommended budget.

Table 14. Estimated Fringe Benefit Budget (in millions)

Retirement	\$ 15.3
Medical, dental, life and disability insurance	13.2
Workers compensation, unemployment and FICA	2.2
Leave, tuition waivers, EAP and other	1.4
Estimated Fringe Benefit Expenses	\$ 32.1
Vacancy Savings	(1.9)
Total Fringe Benefit Budget	\$ 30.2
Less portion funded by restricted and multi-year funds	(1.0)
Total Operating Budget Fringe Benefits	\$ 29.2

Table 15. Changes in Personnel Expense (in millions)

	Salary	Benefit	Total
Staffing Plan Changes	\$ -	\$ -	\$ -
Compensation pool	2.6	0.8	3.4
Adjunct/summer faculty	0.2	-	0.2
Student wages, GA/TA, other wages	0.3	0.1	0.4
Increases in benefit costs (retirement, medical, etc.)	-	0.8	0.8
Total Changes	\$ 3.1	\$ 1.7	\$ 4.8

Operating Budget Summary

Table 16. Operating Budget (Details in Appendix C)

	FY16 Forecast	FY17 Budget	Forecast to Budget Change
REVENUES			
Tuition-Resident	\$ 58,025,658	\$ 64,526,146	\$ 6,500,488
Tuition-NonResident	14,552,393	15,999,022	1,446,629
Tuition-WICHE/WUE NonResident	8,436,669	9,223,506	786,837
Student Fees	11,661,000	14,106,017	2,445,017
Academic Fees-General Funds	5,680,928	5,914,143	233,215
Tuition-Extended Campus	16,369,873	16,705,119	335,246
Academic Fees - Extended Campus	100,000	112,000	12,000
Room and Board	31,796,618	33,184,468	1,387,850
Subtotal Tuition, Fees and Room & Board	146,623,139	159,770,421	13,147,282
Scholarships (including Foundation)	(23,547,631)	(26,419,846)	(2,872,215)
Graduate GA/TA Waivers	(4,141,493)	(4,374,999)	(233,506)
R & B Waivers	(1,097,516)	(1,200,000)	(102,484)
Subtotal Discounting	(28,786,640)	(31,994,845)	(3,208,205)
COF Resident	14,978,681	15,440,878	462,197
Fee For Service	26,114,048	23,597,356	(2,516,692)
Subtotal State Support	41,092,729	39,038,234	(2,054,495)
Foundation Restricted Gifts for Operations	2,665,863	3,532,695	866,832
Foundation Capital Gifts	1,041,593	3,045,000	2,003,407
Foundation Restricted Scholarships	4,292,032	4,281,972	(10,060)
Foundation Unrestricted (designated for scholarships)	1,765,000	1,200,000	(565,000)
Subtotal Foundation Support	9,764,488	12,059,667	2,295,179
Other Auxiliary Services	6,933,500	7,084,326	150,826
Restricted Grant Facilities/Admin Recovery	489,900	541,000	51,100
Other Revenue	7,762,000	7,815,524	53,524
Net Non-Operating Revenues	1,339,300	1,399,304	60,004
Subtotal Other Revenue	16,524,700	16,840,154	315,454
NET REVENUES	\$ 185,218,416	\$ 195,713,631	\$ 10,495,215
EXPENSES AND DEBT PAYMENTS			
Faculty Salaries	42,876,697	44,172,081	1,295,384
Exempt Salaries	26,694,344	28,012,007	1,317,663
Classified Salaries	18,742,600	18,877,720	135,120
Graduate Stipends	4,745,384	4,721,547	(23,837)
Other Wages/Compensation	5,608,644	5,956,084	347,440
Fringe Benefits	27,468,988	29,162,528	1,693,540
Subtotal Personnel Expenses	126,136,657	130,901,967	4,765,310
Cost of Sales	5,069,230	5,035,331	(33,899)
Other Current Expenses	10,534,814	11,428,547	893,733
Purchased Services	10,162,110	10,174,048	11,938
Supplies	6,086,386	6,651,995	565,609
Labor and Materials charged to Capital Projects	(884,440)	(1,137,258)	(252,818)
Utilities	5,752,100	6,548,703	796,603
Travel	4,311,858	4,442,050	130,192
Capital	2,044,046	2,392,946	348,900
Subtotal Non-personnel Expenses	43,076,104	45,536,362	2,460,258
Debt Service on Bonds	9,304,951	10,940,531	1,635,580
Capital Lease Payment	1,635,845	1,902,989	267,144
Subtotal Transfers	10,940,796	12,843,520	1,902,724
TOTAL EXPENDITURES AND DEBT PAYMENTS	\$ 180,153,557	\$ 189,281,849	\$ 9,128,292
OPERATING RESULTS	\$ 5,064,859	\$ 6,431,782	\$ 1,366,923
Transfer to Capital Projects - Foundation	1,041,593	3,057,000	2,015,407
Transfer to Capital Reserves - Student Capital Fee	2,667,000	2,682,660	15,660
OPERATING RESULTS LESS TRANSFERS	\$ 1,356,266	\$ 692,122	\$ (664,144)

Summary of Changes

Table 17. Summary of Changes FY16 Forecast to FY17 Budget

Operating Budget	Comments	FY17 Proposed Budget ¹
FY16 Third Quarter Net Revenue Forecast		\$ 185,218,416
State Funding		(2,054,495)
Main Campus/WUE Undergraduate Tuition	resident 8.4% rate increase/0.6% change ¹ non-resident 3.0% rate increase/15.5% change ¹ WUE 4.1% rate increase/4.5% change ¹	6,320,204
Main Campus Graduate Tuition	1.1% - 25.3% rate increases depending on program/15.8% change ¹	2,413,750
Room and Board	2% rate increase	1,387,850
Extended Campus Tuition	0% - 6.8% rate increase depending on program/4.5% change UG ¹ -4.3% change Grad ¹	335,246
Academic/Library Fees	Technology Fee \$9, Library Fee \$4, includes changes in course fees and changes in credit hours	245,215
Student Fees/Other Fees	Increase in student activity fee \$25, and Capital Fee \$150	2,445,017
Foundation Support for Program, Scholarship and Capital	Campus Commons donations expended will increase \$2.0 million in FY17, unrestricted scholarship donations are \$0.5 million less than FY16, offset by expected increases in expenditures for program support	2,295,179
Other Revenue	This includes conferences, parking, outdoor pursuits, clinics, ticket sales, indirect cost recovery, rebate revenues, interest from State Treasury	315,454
Discounting - Scholarships, GA/TA and Room and Board Waivers	Increases in undergraduate and graduate discounting including ASSET student institutional aid	(3,208,205)
Estimated FY17 Net Revenue Budget		\$ 195,713,631
FY16 Third Quarter Expenditure and Transfer Forecast		\$ 180,153,557
Staffing Plan Changes		-
Compensation Increase	faculty promotions, parity/equity, maintenance-of-effort increases	2,558,921
Fringe Benefits	Increased salaries plus 6% health insurance cost increases and PERA retirement contribution rate increase	1,693,540
Adjunct, Student Wages, PSA, Overtime, Shift Differentials and Other Wages, Graduate Stipends		571,748
Sustainable Cost Savings	Sustainable cost savings - personnel and non-personnel	(195,440)
Non-Personnel Expenditures - Purchased Services, Supplies, Other Current Expenditures, Utilities, Travel, Capital	FY16 budget unspent, planned to spend in FY17 - primarily cost of sales	391,600
	Utilities	796,603
	Software, software & hardware licenses and maintenance, bandwidth	491,114
	Increased UNC conference cost of sales	369,350
	Hazardous waste disposal and legal fees	47,920
	Marketing	145,850
	Athletics travel	157,230
	Library materials	127,810
	All other including: Wise Acre Farm, bad debt expense, banking and armored car services, parking meters, outdoor pursuits supplies, Extended Campus lease	69,322
Debt Service and Capital Leases	Estimated Campus Commons bonds \$1.6M paid by student fees, new energy performance lease \$0.3M and changes in existing debt schedules	1,902,724
Estimated FY17 Expenditure and Transfer Budget²		\$ 189,281,849
Operating Results		\$ 6,431,782
FY16 Third Quarter Other Transfers		\$ 3,708,593
Transfer - Out to Foundation Capital Projects and Student Fee Capital Reserve	Campus commons donations increased \$2.0 million plus a small adjustment to student capital fee reserve transfer	2,031,067
FY17 Other Transfers Budget		\$ 5,739,660
FY17 Operating Results Less Transfers		\$ 692,122

¹ Percentages are changes in credit hours and represent FY16 Forecast to FY17 Budget change.

² Totals exclude \$5.7 million in internal sales.

III. GRANTS AND CONTRACTS BUDGET

Table 18. Grants and Contracts Budget

	FY17 Budget
REVENUE	
Federal Grants	\$ 4,960,000
State and Local Grants	250,000
UNC Foundation Grants	440,000
Other Private Grants	60,000
TOTAL REVENUE	\$ 5,710,000
EXPENSE/TRANSFERS	
Personnel Expense	
Faculty Salaries	\$ 820,000
Admin Exempt Salaries	1,140,000
Graduate Teaching Assistants	110,000
GA/TA/GRA Tuition Scholarships	47,000
Classified Salaries	4,000
Student Wages	130,000
Other Wages Comp	105,000
Fringe	570,000
Subtotal Personnel	2,926,000
Non-Personnel Expense	
Other Current	240,000
Purchased Services	710,000
Supplies	170,000
Grant F&A	394,000
Scholarships	990,000
Travel	160,000
Capital	120,000
Subtotal Non-Personnel	2,784,000
TOTAL EXPENSES	\$ 5,710,000
REVENUE LESS EXPENSE	\$ -

IV. MULTIYEAR STRATEGIC INVESTMENTS BUDGET

The multiyear strategic investments budget is conceptually similar to the capital budget. Projects and initiatives funded by the strategic investment 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 two to three 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 multiyear strategic investment budget relies primarily upon one-time funding. In FY13 we began identifying cash balances that could be redirected to this budget to fund critical initiatives identified in our nine core plans, as well as to continue to support ongoing programs such as the Faculty Research and Publications Board, external grant matches, and campus-wide technology projects.

The strategic investment budget in the recommended FY17 budget is \$4.4 million (Table 19). This includes investments related to our nine core plans, such as online course development, faculty research, new faculty start-up packages, grant-writing development, the Student Success Collaborative, and community and civic engagement. It also includes continued investments in innovation through the I@UNC program and technology projects.

Table 19. Multiyear Strategic Investments

	Total Strategic Initiatives	To Be Expended FY17
Core Plan Investments		
Community and Civic Engagement	\$ 170,000	\$ 170,000
Enrollment and Pricing	65,000	65,000
Integrated Student Support Plans		
Student Success Collaborative	160,000	160,000
Student Food Insecurity Project	40,000	40,000
Subtotal Integrated Student Support Plans	200,000	200,000
Academic Portfolio		
Accreditation	150,000	150,000
Program Review & Assessment	103,230	35,000
Various Academic Portfolio	9,462	9,462
Subtotal Academic Portfolio	262,692	194,462
Research Scholarship and Creative Works		
Grant Match Funds	407,936	320,000
Faculty Start-Up Packages	221,801	130,000
Faculty Awards & Development	414,076	330,750
Innovation Dev. & Enterprise Adv. (IDEA)	200,000	150,000
Math & Science Teaching Inst. (MAST)	162,000	121,500
UNC Cancer Rehabilitation Institute	218,000	163,500
RSCW Faculty Reassign Program	120,000	84,000
Education Innovation Institute	200,000	120,000
Unrestricted Research Incentive	1,364,319	670,117
Subtotal Research Scholarship and Creative Works	3,308,132	2,089,867
Total Core Plan Investments	\$ 4,005,824	\$ 2,719,329
Support Plan Investments		
Information Management Plan	750,000	750,000
Total Support Plan Investments	\$ 750,000	\$ 750,000
Other Strategic Investments		
I@UNC	355,362	300,000
Emergency Management	50,000	50,000
Emerging University Priorities	125,000	125,000
Innovation - Online Course Development	450,000	450,000
Total Other Strategic Investments	\$ 980,362	\$ 925,000
Grand Total	\$ 5,736,186	\$ 4,394,329

V. CAPITAL BUDGET

UNC’s facilities and capital equipment are our most significant asset and a critical consideration regarding our long-term financial health. For financial statement purposes, we report a capital assets book value of \$245 million, which is 76% of our \$323 million in 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 in our planning work:

- Facilities building and infrastructure current replacement value (CRV) is \$766 million.
- Furniture and equipment is insured at a value of \$82 million.

Table 20 shows the detailed Capital Budget for FY17. The total Campus Commons project budget is \$73.6 million and will be expended over four years (FY16-FY19).

<u>Total Campus Commons Funding</u>	
State Appropriation	\$38.0 million
Donor Funding	\$12.0 million
Student fee backed Debt	<u>\$23.6 million</u>
	\$73.6 million
 <u>Expenditures</u>	
FY16	\$ 3.1 million
FY17	\$40.7 million
FY18	\$24.8 million
FY19	<u>\$ 5.0 million</u>
	\$73.6 million

Table 20. Capital Budget

	Total Capital Project	To Be Expended FY17	To Be Expended FY18
Fiscal Year 2016-17 New Projects			
General Fund			
FY17 projects with budgets less than \$200,000	\$ 1,540,085	\$ 1,194,171	\$ 118,223
Parsons roof replacement	575,000	402,500	172,500
Campus-wide wireless technology upgrades-Phase III	675,000	650,000	-
Subtotal General Fund	2,790,085	2,246,671	290,723
Housing, Dining, Extended Studies, Student Fees			
FY17 projects with budgets less than \$200,000	396,300	310,050	70,000
Lawrenson carpet replacement Phase I (\$375K total)	200,000	200,000	-
UC roof replacement lobby area 2	360,000	252,000	108,000
Harrison replace roof towers	400,000	400,000	-
Harrison replace 1 story roof	400,000	160,000	240,000
Parking Lot "L" reconstruction lower level	500,000	300,000	200,000
Subtotal Housing, Dining, Extended Studies, Student Fees	2,256,300	1,622,050	618,000
Restricted Capital Gifts			
Replace softball scoreboard	25,000	25,000	-
Subtotal Restricted Capital Gifts	25,000	25,000	-
State Capital Appropriations			
Campus-wide wireless technology upgrades	2,412,750	2,412,750	-
Fire sprinklers Phase III of III	1,126,460	1,126,460	-
Fire sprinkler upgrade McKee	996,364	996,364	-
Subtotal State Capital Appropriations	4,535,574	4,535,574	-
Equipment			
Subtotal Equipment	768,166	768,166	-
Campus Commons (multi-year)			
State Capital Appropriation and Debt Funding	61,600,000	37,700,000	23,300,000
Restricted Capital Gifts from the Foundation	12,000,000	3,000,000	1,500,000
Subtotal Campus Commons (multi-year)	73,600,000	40,700,000	24,800,000
Total Fiscal Year 2016-17 New Projects	\$ 83,975,125	\$ 49,897,461	\$ 25,708,723
Fiscal Year 2015-16 Projects in Process			
	Amount Required to Complete Project	To Be Expended FY17	To Be Expended FY18
General Fund			
FY16 projects with budgets less than \$200,000	\$ 409,368	\$ 389,368	\$ 20,000
Sidewalk repairs	71,000	71,000	-
Annual office refresh program	41,000	41,000	-
Carter Hall window replacements	102,000	102,000	-
Subtotal General Fund	623,368	603,368	20,000
Housing, Dining, Extended Studies, Student Fees			
FY16 projects with budgets less than \$200,000	49,918	49,918	-
Residence halls carpet and paint	412,000	206,000	206,000
Seal coat multiple parking lots	55,987	55,987	-
Subtotal Housing, Dining, Extended Studies, Student Fees	517,905	311,905	206,000
Debt Funded Capital Projects			
Energy Performance Contract	8,850,000	3,181,698	379,364
Subtotal Debt Funded Capital Projects	8,850,000	3,181,698	379,364
State Capital Appropriations			
Fire sprinklers Phase I, Kepner and Parsons	63,319	63,319	-
Fire sprinklers Phase II of III	316,523	316,523	-
Subtotal State Capital Appropriations	379,842	379,842	-
Equipment			
Subtotal Equipment	50,000	50,000	-
Total Fiscal Year 2015-16 Projects in Process	\$ 10,421,115	\$ 4,526,813	\$ 605,364
Total Capital Projects¹	\$ 94,396,240	\$ 54,424,274	\$ 26,314,087

¹The difference between the \$81.2 million in total capital projects and the \$75.6 million to be expended in FY17 and FY18 is \$5.6 million that is expected to be expended prior to June 30, 2016. Of the \$5.6 million, \$0.3 million is early starts on FY17 new projects and \$5.3 million is for the energy performance capital lease.

VI. CASH BALANCES AND RESERVES

As discussed in the Five-year Fiscal Sustainability Plan, part of UNC's response to the dramatically changing higher education landscape was to begin building a central reserve in 2009. We increased total cash from \$53.0 million in FY08 to \$80.6 million in FY13 while centralizing uncommitted cash rather allowing individual departments to have "roll-forward" balances as in the past. In FY08, about 10% of our \$53.0 million in cash was held in central reserves; in FY13 about half of our \$80.6 million in cash was held in central reserves.

In FY14 we began spending down reserves by investing in critical capital projects and strategic initiatives identified in our nine core and five support plans (see Appendix A for more planning information). The Five-year Fiscal Sustainability Plan calls for four years of reserve spending to make capital and strategic investments before beginning to rebuild the reserve in FY19.

Table 21 shows forecasted cash balances at June 30, 2016, and the projected effect of the recommended FY17 budget on cash balances at June 30, 2017.

Table 21. Cash Forecast (in millions)

	Operating	Restricted	Strategic Investments	Capital Projects	Reserves	Total
Cash at 06/30/2015	\$ 29.7	\$ 1.4	\$ 3.1	\$ 3.9	\$ 23.6	\$ 61.7
FY16 Transfers						
Strategic Investments	-	-	1.8	-	(1.8)	-
Capital Projects/Small Equipment	-	-	-	6.2	(6.2)	-
Operating Cash to Reserves	(2.8)	-	-	-	2.8	-
Subtotal Transfers	(2.8)	-	1.8	6.2	(5.2)	-
FY16 Forecasted Net Cash Inflows (Outflows)						
Operating Results	5.1	(0.8)	-	-	-	4.3
Foundation Capital Gifts	(1.0)	-	\$ -	1.0	-	-
Student Capital Fee	(2.7)	-	-	-	2.7	-
Strategic Investment Expenditures	-	-	(3.8)	-	-	(3.8)
Capital Cash State and Escrow	-	-	-	8.6	-	8.6
Capital Expenditures	-	-	-	(18.1)	-	(18.1)
Subtotal Inflows (Outflows)	1.4	(0.8)	(3.8)	(8.5)	2.7	(9.0)
Cash at 06/30/2016 (a)	\$ 28.3	\$ 0.6	\$ 1.1	\$ 1.6	\$ 21.1	\$ 52.7
FY17 Transfers						
Strategic Investments	(0.8)	-	3.3	-	(2.5)	-
Capital Projects/Small Equipment	-	-	-	5.8	(5.8)	-
Subtotal Transfers	(0.8)	-	3.3	5.8	(8.3)	-
FY17 Forecasted Net Cash Inflows (Outflows)						
Operating Results FY17	6.4	-	-	-	-	6.4
Student Capital Fee	(2.7)	-	-	-	2.7	-
Strategic Investments	-	-	(4.4)	-	-	(4.4)
Campus Commons						
Foundation Capital Gifts	(3.0)	-	-	3.0	-	-
State and Debt Financing	-	-	-	37.7	-	37.7
Campus Commons Expenditures	-	-	-	(40.7)	-	(40.7)
Debt Financing - other projects	-	-	-	3.2	-	3.2
Capital Cash State - other projects	-	-	-	4.9	-	4.9
Capital Projects/Small Equipment	-	-	-	(13.8)	-	(13.8)
Subtotal Inflows (Outflows)	0.7	-	(4.4)	(5.7)	2.7	(6.7)
Cash at 06/30/2017 (a)	\$ 28.2	\$ 0.6	\$ -	\$ 1.7	\$ 15.5	\$ 46.0

(a) UNC's cash low point at August 15th is typically \$20-\$25 million less than cash at June 30th.

Table 22. Projected Cash Reserves details at 06/30/2017

	06/30/16 Forecast	FY17 Budget	06/30/17 Projection
Mandatory			
Bonded R&R	\$ 750,000	\$ -	\$ 750,000
Capital			
Auxiliary Building	1,126,303	(1,076,300)	50,003
State Building & Rebate	295,975	(58,251)	237,724
Smart Classroom	202,577	-	202,577
Student Fees	5,639,145	(1,997,340)	3,641,805
Other			
Variable Rate Debt Service	-	-	-
Risk Management and Insurance	2,650,000	-	2,650,000
University Reserve	10,528,322	(2,544,059)	7,984,263
Total Reserves	\$ 21,192,322	\$ (5,675,950)	\$ 15,516,372

The portion of cash in central reserves is comprised of:

- A \$750,000 mandatory bond repair and renovation reserve.
- 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 \$25,000 property loss deductible and a source for managing potential future changes to our insurance structure.
- A centralized university reserve.

VII. DEBT SERVICE

Table 23. Fixed Rate Debt Service Schedule (2008, 2011A, 2014A, and 2015A Bond Issues)

Year	Aggregate Debt Service	Auxiliary Services (AUX) Debt Service	Parking Services (Prk) Debt Service	Student Fee (Std Fee) Debt Service
2015	\$ 6,017,587.54	\$ 4,765,791.78	\$ 367,050.04	\$ 884,745.72
2016	8,495,192.26	6,670,703.27	481,050.45	1,343,438.54
2017	8,503,275.04	6,673,889.86	485,874.35	1,343,510.83
2018	8,499,787.54	6,667,915.46	484,134.58	1,347,737.50
2019	8,504,637.54	6,665,150.15	485,618.29	1,353,869.10
2020	8,496,487.54	6,661,318.89	485,736.56	1,349,432.09
2021	8,494,087.54	6,660,459.18	480,607.17	1,353,021.19
2022	8,499,237.54	6,665,292.90	487,370.43	1,346,574.21
2023	8,493,681.28	6,662,547.11	483,264.24	1,347,869.93
2024	8,502,356.28	6,664,287.39	487,326.45	1,350,742.44
2025	8,504,681.28	6,669,566.49	486,854.48	1,348,260.31
2026	8,495,681.28	6,666,878.29	480,753.50	1,348,049.49
2027	8,504,681.28	6,675,654.70	483,695.45	1,345,331.13
2028	8,494,693.78	6,667,823.75	483,018.71	1,343,851.32
2029	8,499,943.78	6,668,785.62	483,757.19	1,347,400.97
2030	8,500,693.78	6,674,409.18	483,426.73	1,342,857.87
2031	8,491,443.78	6,668,338.12	482,147.21	1,340,958.45
2032	4,769,225.00	3,648,057.43	222,853.69	898,313.88
2033	5,742,225.00	4,567,615.29	236,678.76	937,930.95
2034	5,741,225.00	4,565,443.12	236,050.22	939,731.66
2035	5,741,200.00	4,566,050.24	235,100.40	940,049.36
2036	4,860,400.00	3,752,611.29	221,933.84	885,854.86
2037	4,863,350.00	3,754,889.00	222,068.52	886,392.50
2038	4,864,050.00	3,755,429.45	222,100.49	886,520.08
2039	4,862,250.00	3,754,039.69	222,018.30	886,192.03
2040	4,867,800.00	3,758,324.68	222,271.74	887,203.54

*An estimate of \$1.6 million was added to the Student Fee Debt Service in the FY17 budget for the Campus Commons. This amount is not reflected in this debt table. This table is based only on existing debt issued.

Table 24. Variable Rate Debt Service Schedule (2011B Bond Issue)

Year	Principal	Interest	Debt Service
6/30/2015	\$ 615,000	\$ 164,628	\$ 779,628
6/30/2016	640,000	183,132	823,132
6/30/2017	660,000	177,256	837,256
6/30/2018	685,000	231,521	916,521
6/30/2019	710,000	222,732	932,732
6/30/2020	735,000	213,623	948,623
6/30/2021	760,000	204,193	964,193
6/30/2022	785,000	194,442	979,442
6/30/2023	815,000	184,370	999,370
6/30/2024	840,000	173,913	1,013,913
6/30/2025	870,000	163,136	1,033,136
6/30/2026	900,000	151,974	1,051,974
6/30/2027	935,000	140,427	1,075,427
6/30/2028	965,000	128,430	1,093,430
6/30/2029	1,000,000	116,049	1,116,049
6/30/2030	1,035,000	103,219	1,138,219
6/30/2031	1,070,000	89,940	1,159,940
6/30/2032	1,110,000	76,211	1,186,211
6/30/2033	1,145,000	61,970	1,206,970
6/30/2034	1,185,000	47,279	1,232,279
6/30/2035	1,230,000	32,076	1,262,076
6/30/2036	1,270,000	16,294	1,286,294

*The variable rate bond schedule is calculated using a 0.94754% estimated interest rate.

Appendices

Appendix A: Planning and Fiscal Sustainability

Over the past decade, we have developed a systemic, organic, and integrated planning process that (1) actively engages the campus community; (2) is an ongoing process of plan development, implementation, and evaluation; and (3) shapes our annual budgets and ongoing fiscal sustainability.

PLANNING MAP

The Planning Map (page A-3) connects numerous efforts to operationalize our vision for transformative education for students facilitated by our faculty teacher-scholar model. The Planning Map includes nine Core Plans and five Support Plans. The nine Core Plans articulate aspirations and action steps for nine areas comprising the core mission and function of UNC, the areas crucial to creating transformative learning experiences for students. The five Support Plans address major university-wide support functions that are necessary to implement the Core Plans. We operationalize these multiyear plans one year at a time through annual budgets and action steps.

RESOURCE ALLOCATION PHILOSOPHY

In the past we took a decentralized approach to planning and budgeting that allowed units to focus primarily on supporting their own needs and priorities. Our current context of less state funding, greater dependency on tuition and fees, and increased competition requires more strategic allocation of resources. In support of this, all operations, regardless of revenue source, are included in the university's budget process. In addition, our "revenue river" concept consolidates unspent funds as reserves both for unanticipated contingencies and for timely, effective investment in strategic initiatives.

FY17 KEY INITIATIVES

FY17 will be the third year of our Five-year Fiscal Sustainability Plan, our plan for rebalancing revenues and expenses. Much of our focus during FY16 was on our Enrollment and Pricing core plan, and FY17 will be another critical year for that work. We will also finish the final design phase and begin construction for Campus Commons, a major initiative that is shaping the future of UNC.

Five-year Fiscal Sustainability Plan

While UNC continues to advocate for state support, we also recognize the severe constraints on state higher education funding for the foreseeable future. In response, we developed a roadmap for achieving long-term fiscal sustainability with limited state support. This plan focuses on three actions: (A) growing enrollment by recruiting a broader mix of students, which includes expanding programs to serve these students when necessary and appropriate; (B) growing enrollment by improving student persistence to graduation; and (C) creating sustainable cost savings by refining operational practices to be more effective and more efficient.

The Five-year Fiscal Sustainability Plan shows how activities that emerge from UNC's Planning Map come together in the context of fiscal sustainability. There are five major growth targets.

1. Grow enrollment to over 15,000 students by Fall 2018.
2. Increase the proportion of graduate students in our total enrollment from 20% to 25% by Fall 2018.
3. Increase the average year-to-year undergraduate persistence rate by 2 percentage points (to 83%) by Fall 2018.
4. Identify at least \$2.4 million in new sustainable cost savings by the end of fiscal year 2018.
5. Pursue funding to break ground on the Campus Commons in the summer of 2016, and complete the second of two construction phases by the end of 2018.

We knew when we developed the Five-year Fiscal Sustainability Plan that, although there were specific interim enrollment and financial benchmarks, we would need to adapt along the way. In November 2015 we discussed a revised version of the plan with the Board, and we will be developing a second revision in fall 2016. While we have been successful in recruiting more new freshmen and more new graduate students, growth has been slower than anticipated. We have adjusted for this with some temporary savings and deferral of certain capital projects. We also secured \$2.4 million in state funding for wireless enhancements, which relieved the need to use institutional funds to for this critical project. Our fall 2016 revision will include updated expectations for revenue and plans to adjust operating expenditures accordingly.

Page A-4 is the most recent fiscal sustainability plan progress report, reflecting FY16 forecasted results and the FY17 budget.

Enrollment and Pricing Plan

Over the past several years, the Enrollment Planning Team, a collaborative group co-chaired by Senior Vice Presidents Wacker and Quinn, has developed and implemented annual enrollment plans. During 2015-16, we enhanced the effectiveness of this work with two additional initiatives: a) consultation with Ruffalo Noel Levitz on the optimal use of institutional financial aid and b) an effort to integrate UNC's student recruitment and marketing functions. With the help of our financial aid consultant, we reworked both our merit and need-based aid for new first-time freshmen, including the use of institutional aid for undocumented youth (ASSET students). The work of the Integrated Recruitment and Marketing Team focused on consistent and integrated messaging to prospective students, using our recently implemented customer relationship management system, as well as coordinating the use of marketing funds to get more cost-effective media buys. In 2016-17, with the addition of a new Assistant Vice President of Marketing, this team will further develop messaging, align resources, and test approaches to grow demand and recognition in the marketplace while differentiating UNC from its key competitors.

Campus Commons

UNC is building the Campus Commons to provide an integrated support hub for students, a showcase for the university's world-class arts programs, and a portal to welcome and educate visitors about UNC. This addresses three critical concerns. (1) Student support functions are now spread around campus so students have to determine what type of assistance they need, identify which office provides it, and go back and forth among several offices to take care of complex issues. (2) Practice and performance spaces for arts students do not reflect the academic quality of UNC's world-renowned programs, creating a competitive disadvantage for the university and its graduates. (3) Because UNC does not have a gateway building, it does not have an opportunity to welcome visitors and educate them about the university and misses out on key opportunities for recruitment and promotion.

The Commons will be built adjacent to the University Center, to the southeast, and will complement the functions in the University Center. By bringing together a variety of functions and operating in concert with the University Center, the Commons will encourage collaboration and synergies that are difficult to foster in separate spaces.

The \$74-million project will be funded with state capital funds, private donor gifts, and bonds supported by a student capital fee. The portion of the student capital fee used for the Commons will be \$160 per year for a full-time student. The State of Colorado has committed \$38 million in capital funding toward the Commons, and UNC recently passed the \$5-million milestone on the way to a \$12-million fundraising goal. Projected FY17 expenditures are included in the capital budget in Section V.



University-wide Planning

The **Strategic Framework** is the foundation for all of UNC's planning work. As illustrated by the Venn diagram (on right), our vision is to provide students with opportunities for transformative education by focusing on the intersections among academics, research and community.

UNC's approach to planning is **entrepreneurial, multiyear**, and based in **systems thinking**. Our planning process includes multiyear direction setting and priority setting; annual identification and implementation of action steps; and evaluation of both the planning process and its outcomes.

Entrepreneurial

At UNC, we have defined planning as an ongoing, iterative process of taking control of our own future in order to fulfill UNC's mission and our shared vision for the University.

Multiyear

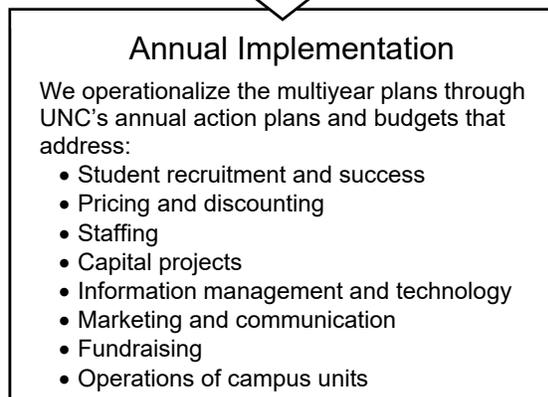
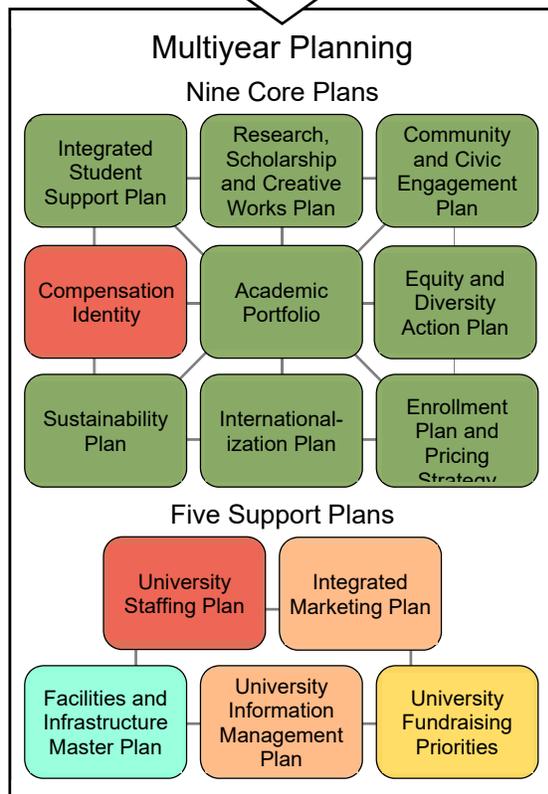
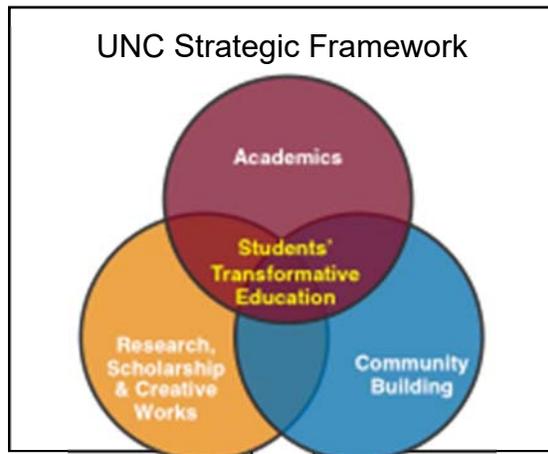
We have two types of multiyear plans: **core plans** and **support plans**. Core plans articulate aspirations and action steps for the nine areas that comprise the core mission and function of the University. Building on the directions and priorities in the core plans, support plans articulate aspirations and action steps for major University-wide support efforts.

Systems-based

To facilitate a systems approach, all of our planning work considers the following eight key system elements:

■ UNC Mission & Identity	■ External Funding
■ Cost of Attendance	■ Capital
■ Cost-saving	■ Compensation
■ Innovations	■ Reserves Strategy

While these eight elements are not of equal importance, each has a bearing on our ability to fulfill the vision articulated by the Strategic Framework. In the diagram on the right, a plan's color indicates only the Key System Element with which the plan is primarily associated; there is significant overlap among the plans and elements.



Five-year Fiscal Sustainability Plan Implementation Progress as of: Plan as of November 2015 (adjusted by Feb 2016 rates) Forecast / Budget as of 6/7/2016	Baseline FY14										Notes
		FY15	FY16			FY17			FY18	FY19	
			Actual	Budget	Forecast	Variance from Plan	Plan*	BUDGET	Variance from Plan	Plan*	
Enrollment	Fall 2013	Fall 2014	Fall 2015			Fall 2016			Fall 2017	Fall 2018	
1 New Domestic First-time Undergrads	1,954	1,938	2,035	2,035		2,170	2,170	-	2,270	2,310	Fall 15 to Fall 18 (FY19) growth n=275
2 New Domestic Transfer Undergrads	787	786	726	726		820	739	(81)	920	1,020	Fall 15 to Fall 18 (FY19) growth n=294
3 New Domestic Graduates	667	652	796	796		1,110	909	(201)	1,169	1,229	Fall 15 to Fall 18 (FY19) growth n=433
4 New Intn'l Undergrads (degree and non-degree)	102	76	71	71		171	121	(50)	276	376	Fall 15 to Fall 18 (FY19) growth n=305
5 New Int'l Graduates (degree and non-degree)	70	32	45	45		75	75	-	105	135	Fall 15 to Fall 18 (FY19) growth n=90
6 Continuing Domestic Undergrads	6,675	6,273	6,058	6,058		6,126	5,983	(143)	6,359	6,675	growth from new students and inc. persistence
7 Fall to Fall Undergrad Persistence	80.8%	82.1%	83.5%	83.5%		83.1%	83.5%	0	83.6%	83.6%	
8 Continuing Domestic Graduates	1,267	1,301	1,338	1,338		1,367	1,367	-	1,558	1,697	growth from new students
9 Cont. Int'l Undergrads & Grads(degree & non-degree)	231	258	211	211		238	208	(30)	321	435	growth from new students
10 Non-Degree Domestic Undergrads & Grads	331	468	656	656		676	654	(22)	676	676	growth from new students
11 Total Headcount (sum of blue lines above)	12,084	11,784	11,936	11,936	-	12,753	12,226	(527)	13,654	14,553	
Operating Factors	Dollars in millions except Tuition & Fee Rates										
12 Resident Undergrad Tuition Rate (Increase %)	\$5,748	\$6024 (4.8%)	\$6372 (5.8%)	\$6372 (5.8%)		\$6907 (8.4%)	\$6907 (8.4%)		\$7377 (6.8%)	\$7878 (6.8%)	Fall '18 tuition of \$7,878, projected to be less than UCCS, CSU and UC-D
13 Resident Graduate Tuition Rate (Increase %)	varies	3.0%	3.0%	3.0%		3.0%	7.0%		3.0%	3.0%	Grad tuition at market rates, varies by program
14 Full-time Student Capital Fee (Increase \$)	\$244	\$450 (\$206)	\$500 (\$50)	\$500 (\$50)		\$650 (\$150)	\$650 (\$150)		\$800 (\$150)	\$910 (\$110)	Capital fee grows to \$910 (\$580 def. maint/ sm. cap +\$170 old debt +\$160 Campus Commons)
15 Other Mandatory Fees (Increase %)	\$1,176	\$1259 (7%)	\$1294 (2.8%)	\$1294 (2.8%)		\$1333 (3.0%)	\$1333 (3.0%)		\$1373 (3.0%)	\$1414 (3.0%)	Planned inflationary increases; est. 3% CPI
16 Room & Board		0.7%	0.0%	0.0%		2.0%	2.0%		2.0%	2.0%	Modest rate increases after 2 years of no inc.
17 Student Revenue (Tuition, Fees, Room & Board)	\$138.2	\$ 140.6	\$ 150.3	\$ 146.6	\$ (3.7)	\$ 160.3	\$ 159.8	\$ (0.5)	\$ 178.4	\$ 197.7	Includes growth & rate increases above
18 Discounting	(\$21.0)	\$ (26.2)	\$ (31.6)	\$ (28.8)	\$ 2.8	\$ (31.0)	\$ (32.0)	\$ (1.0)	\$ (34.1)	\$ (37.7)	28% UG / 20% GR discounting
19 State Operating Revenue	\$33.6	\$ 37.4	\$ 41.1	\$ 41.1	\$ -	\$ 38.0	\$ 39.0	\$ 1.0	\$ 36.1	\$ 36.1	5% decrease in FY17 and 5% decrease in FY18
20 Other Revenue (incl. Fndn. operating and capital)	\$24.2	\$ 27.7	\$ 26.7	\$ 26.3	\$ (0.4)	\$ 27.4	\$ 28.9	\$ 1.5	\$ 36.5	\$ 26.7	Includes donor funds and new revenue from CC
21 Average Salary Increase Pools	5.0%	3.0%	3.0%	3.0%	0.0%	3.0%	3.0%	0.0%	3.0%	3.0%	FY16 faculty salaries@90% and exempt salaries @ 86.8% of peers. Working towards goal of 90% of peers.
22 Sustainable Cost Savings and Cash-conservation		\$ 1.2	\$ 3.4	\$ 3.4	\$ -	\$ 0.2	\$ 0.2	\$ -	\$ 0.8	\$ 0.8	Increased goals for FY17 and FY18
23 Utilities, Library & Software maintenance		5.0%	5.0%	5.0%		\$ 830.0			\$ 620.0	\$ 649.0	5%utility; 3% library;5% software
24 All Other Non-Personnel Operating		1.0%	1.0%	1.0%		\$ 911.0			\$ 917.0	\$ 921.0	2% inflation
25 Total Compensation	\$ (118.5)	\$ (123.0)	\$ (127.6)	\$ (126.1)	\$ 1.5	\$ (133.2)	\$ (130.9)	\$ 2.3	\$ (138.0)	\$ (141.8)	No net staffing growth, annual 3% salary pools, plus health and PERA increases
26 Total Non-Personnel Expenses	\$ (41.3)	\$ (42.5)	\$ (44.6)	\$ (43.1)	\$ 1.5	\$ (46.3)	\$ (45.5)	\$ 0.8	\$ (47.5)	\$ (48.8)	See lines 22,23 & 24
27 Debt Service, Capital Lease, Capital Donation Trf	\$ (10.4)	\$ (12.3)	\$ (14.9)	\$ (14.6)	\$ 0.3	\$ (13.6)	\$ (18.6)	\$ (5.0)	\$ (27.2)	\$ (18.6)	Campus Commons debt begins FY17
28 Operating Revenues Less Expend.	\$4.8	\$ 1.7	\$ (0.6)	\$ 1.4	\$ 2.0	\$ 1.6	\$ 0.7	\$ (0.9)	\$ 4.2	\$ 13.6	
Strategic Investments	Dollars in millions										
29 Strategic Investment Expenditures	\$ (6.1)	\$ (5.3)	\$ (4.6)	\$ (3.8)	\$ 0.8	\$ (5.0)	\$ (4.4)	\$ 0.6	\$ (5.0)	\$ (5.2)	
Capital Investments	Dollars in millions										
30 State, Debt & Donor Funded Capital		\$ 1.6	\$ 9.4	\$ 12.3	\$ 2.9	\$ 38.1	\$ 48.8	\$ 10.7	\$ 28.9		
31 Capital Funds Trf. From Operations			\$ 3.0	\$ 2.7	\$ (0.3)	\$ 2.8	\$ 2.7	\$ (0.1)	\$ 4.6	\$ 6.0	Includes dedicated capital student fees
32 Institutionally Funded Capital Expenditures	\$ (9.1)	\$ (10.0)	\$ (8.3)	\$ (8.5)	\$ (0.2)	\$ (6.5)	\$ (5.7)	\$ 0.8	\$ (7.4)	\$ (8.9)	Recommended is 1.5% CRV = \$11.5M. Funded primarily from reserves until capital fee and room & board revenues are sufficient
Cash	Dollars in millions										
33 Net Cash Inflow /Outflow (sum of blue lines above)	\$ (10.4)	\$ (13.6)	\$ (10.5)	\$ (8.2)	\$ 2.6	\$ (9.9)	\$ (6.7)	\$ 0.4	\$ (3.6)	\$ 5.5	Positive cash flow begins in FY19
34 Payables, Receivables & Other Balance Sheet Chgs		\$ 5.1		\$ (0.8)							
35 Year-end (6/30) Cash Balance	\$ 70.2	\$ 61.7	\$ 51.2	\$ 52.7	\$ 1.5	\$ 41.3	\$ 46.0	\$ 4.7	\$ 37.7	\$ 43.2	Cash low point @ 8/15 ~ \$20 mil less than 6/30

Note: Line 32 Cash flow can vary based on the timing of actual capital expenditures

Appendix B: FY16 and FY17 Sustainable Cost Savings

As part of UNC's strategic planning culture, we have developed a regular practice of identifying "sustainable costs savings". That terminology was selected to ensure that we did not engage in unhelpful short-term approaches like across-the-board cuts or slashing budgets one year with the expectation that the funds would be returned the next year. We knew that we were facing a permanently changed environment and that our budgeting would need to be permanently changed. From 2010 to 2013 we identified over \$6.5 million in sustainable cost savings including both 1) "budget cleanup" – aligning budgets to actual historical expenditure patterns, eliminating built-in contingency at the individual unit level in favor of central reserves – and 2) changes in the way we do business such as a revised approach to extended campus revenues and incentives, changes in telecommunication support, adjusting operating hours of certain functions, continuous attention to staffing, and eliminating activities that we can stop doing in favor of activities that are more critical in our new environment.

As part of our five-year fiscal sustainability plan (June 2014 version), we set an initial target of \$2.4 million in sustainable cost savings over the five years. Our fall 2015 increased that target to \$6.4 million, including both truly sustainable cost savings, as well as temporary savings and project deferrals to manage cash balances.

Our FY17 sustainable cost savings goal was \$0.2 million and the first table shows the details of the savings identified. The second table shows cumulative savings for the Five-year Fiscal Sustainability Plan.

We will be revisiting sustainable cost savings goals for FY18 and FY19 when we update our Five-year Fiscal Sustainability Plan during fall 2016.

FY17 Sustainable Cost Savings

	Sustainable Cost Savings
Reduce Commencement costs	\$ 70,000
Reduce Cost of Sales	40,007
Reduce Travel and Professional Development	4,479
Reduce Student Wages, PSA's, and Other Wages	37,329
Eliminate cell phone stipends, reduce supplies, reduce printing	43,625
Total Sustainable Cost Savings	\$ 195,440

Cumulative Five-Year Fiscal Sustainability Plan Sustainable Cost Savings

	Sustainable Cost Savings	Temporary Savings	Deferred Projects
Operating: Personnel			
FY15 & 16 staffing changes	\$190,000	\$350,000	
FY17 staffing changes	\$37,329		
Operating: Non-personnel			
FY15 & 16 reductions	\$2,550,000		
FY17 reductions	\$158,111		
Strategic Investments			
FY15 & 16 reductions	\$125,000		\$109,000
Capital Projects			
FY15 & 16 delay planned deferred maintenance/reduce scope			\$1,301,000
Total	\$3,060,440	\$350,000	\$1,410,000

Appendix C: Operating Budget Details

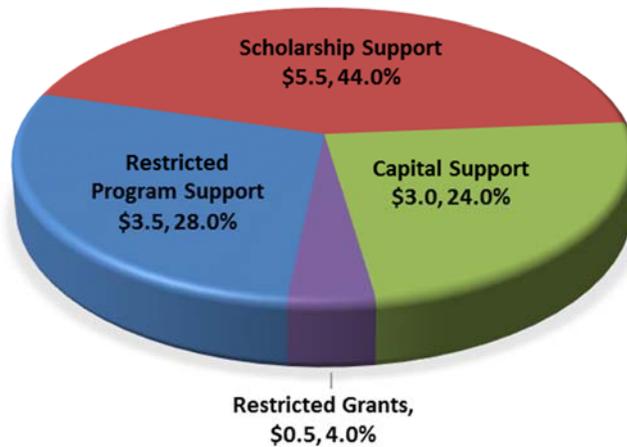
	On-Campus Education and General	Housing-Dining and UC	Parking	Extended Campus	Student Fees	Athletics	All Others	Restricted Foundation Support	Eliminations	Vacancy Savings	Total
REVENUES											
Tuition, Fees and Room & Board											
Tuition-Resident	64,526,146	-	-	-	-	-	-	-	-	-	64,526,146
Tuition-NonResident	15,999,022	-	-	-	-	-	-	-	-	-	15,999,022
Tuition-WICHE/WUE NonResident	9,223,506	-	-	-	-	-	-	-	-	-	9,223,506
Student Fees	-	-	-	-	14,106,017	-	-	-	-	-	14,106,017
Academic Fees-General Funds	5,914,143	-	-	-	-	-	-	-	-	-	5,914,143
Tuition-Extended Campus	-	-	-	16,705,119	-	-	-	-	-	-	16,705,119
Academic Fees - Extended Campus	-	-	-	112,000	-	-	-	-	-	-	112,000
Room and Board	-	33,184,468	-	-	-	-	-	-	-	-	33,184,468
Subtotal Tuition, Fees and Room & Board	95,662,817	33,184,468	-	16,817,119	14,106,017	-	-	-	-	-	159,770,421
Discounting											
Scholarships (including Foundation)	(22,904,846)	-	-	-	-	-	(15,000)	(3,500,000)	-	-	(26,419,846)
Graduate GATA Waivers and R&B Waivers	(4,191,393)	(1,274,999)	-	(5,000)	(90,534)	-	-	(13,073)	-	-	(5,574,999)
Subtotal Discounting	(27,096,239)	(1,274,999)	-	(5,000)	(90,534)	-	(15,000)	(3,513,073)	-	-	(31,994,845)
State Support											
COF Resident	15,440,878	-	-	-	-	-	-	-	-	-	15,440,878
Fee For Service	23,597,356	-	-	-	-	-	-	-	-	-	23,597,356
Subtotal State Support	39,038,234	-	-	-	-	-	-	-	-	-	39,038,234
Foundation Support											
Foundation Restricted Gifts for Operations	-	-	-	-	-	-	-	3,532,695	-	-	3,532,695
Foundation Capital Gifts	-	-	-	-	-	-	-	3,045,000	-	-	3,045,000
Foundation Restricted Scholarships	-	-	-	-	-	-	-	4,281,972	-	-	4,281,972
Foundation Unrestricted Designated for Scholarships	1,200,000	-	-	-	-	-	-	-	-	-	1,200,000
Subtotal Foundation Support	1,200,000	-	-	-	-	-	-	10,859,667	-	-	12,059,667
Other Revenue											
Other Auxiliary Services	-	4,627,864	2,066,900	-	320,562	1,500	67,500	-	-	-	7,084,326
Internal Revenues	13,000	2,855,228	60,000	-	191,426	-	2,558,665	-	(5,678,319)	-	-
Restr Grant Facilities/Admin Recovery	541,000	-	-	-	-	-	-	-	-	-	541,000
Other Revenue	2,782,600	262,897	-	49,860	43,750	2,274,944	2,401,473	-	-	-	7,815,524
Net Non-Operating Revenues	926,000	90,296	-	-	-	-	383,008	-	-	-	1,399,304
Subtotal Other Revenue	4,262,600	7,836,285	2,126,900	49,860	555,738	2,276,444	5,410,646	-	(5,678,319)	-	16,840,154
NET REVENUES	113,067,412	39,745,754	2,126,900	16,861,979	14,571,221	2,276,444	5,395,646	7,346,594	(5,678,319)	-	195,713,631
EXPENSES AND DEBT PAYMENTS											
Personnel Expenses											
Faculty Salaries	41,827,866	-	-	4,437,504	-	4,880	193,096	308,735	-	(2,600,000)	44,172,081
Exempt Salaries	20,492,087	1,895,295	119,850	1,113,247	1,988,540	3,745,664	200,054	457,270	-	(2,000,000)	28,012,007
Graduate Stipends	4,365,169	92,102	-	34,700	163,031	-	-	66,545	-	-	4,721,547
Classified Salaries	15,985,808	3,226,045	118,017	271,395	284,251	-	409,203	83,001	-	(1,500,000)	18,877,720
Other Wages/Compensation	5,188,866	2,148,175	75,858	54,974	1,407,278	(3,219,994)	272,427	28,500	-	-	5,956,084
Fringe Benefits	25,570,757	1,772,993	77,885	1,699,392	960,991	166,272	712,689	261,525	(89,676)	(1,970,300)	29,162,528
Subtotal Personnel Expenses	113,430,553	9,134,610	391,610	7,611,212	4,804,091	696,822	1,787,469	1,205,576	(89,676)	(8,070,300)	130,901,967
Non-Personnel Expenses											
Cost of Sales	304,719	6,977,838	-	-	11,500	-	2,581,253	696	(4,840,675)	-	5,035,331
OCE, Purchased Services, Supplies, Capital Labor	7,476,134	9,308,794	833,306	3,035,834	4,696,482	(447,560)	1,155,811	1,806,499	(747,968)	-	27,117,332
Utilities	3,597,931	3,143,770	90,858	-	316,125	-	(599,981)	-	-	-	6,548,703
Travel	1,374,270	32,275	3,200	370,000	177,299	2,039,730	51,860	393,416	-	-	4,442,050
Capital	2,223,711	55,000	-	-	-	800	-	113,435	-	-	2,392,946
Subtotal Non-Personnel Expenses	14,976,765	19,517,677	927,364	3,405,834	5,201,406	1,592,970	3,188,943	2,314,046	(5,588,643)	-	45,536,362
Debt Payments											
Mandatory Transfer Out-Debt Service	-	7,206,496	485,874	-	3,248,161	-	-	-	-	-	10,940,531
Mandatory Transfer Out-Capital Lease	1,654,925	-	-	-	-	5,000	243,064	-	-	-	1,902,989
Subtotal Debt Payments	1,654,925	7,206,496	485,874	-	3,248,161	5,000	243,064	-	-	-	12,843,520
TOTAL EXPENSES AND DEBT PAYMENTS	130,062,243	35,858,783	1,804,848	11,017,046	13,253,658	2,294,792	5,219,476	3,519,622	(5,678,319)	(8,070,300)	189,281,849
OPERATING RESULTS	(16,994,831)	3,886,971	322,052	5,844,933	1,317,563	(18,348)	176,170	3,826,972	-	8,070,300	6,431,782
Transfer to Capital Projects - Foundation	12,000	-	-	-	-	-	-	3,045,000	-	-	3,057,000
Transfer to Capital Reserves - Student Capital Fee	-	-	-	-	2,682,660	-	-	-	-	-	2,682,660
OPERATING RESULTS LESS TRANSFERS	(17,006,831)	3,886,971	322,052	5,844,933	(1,365,097)	(18,348)	176,170	781,972	-	8,070,300	692,122

Appendix C: Operating Budget Details – Other Internal Transfers

	On-Campus Education and General	Housing-Dining and UC	Parking	Extended Campus	Student Fees	Athletics	All Others	Restricted Foundation Support	Eliminations	Vacancy Savings	Total
Other Internal Transfers											
Non-Mandatory Transfer Out-Strategic Invest	800,000	-	-	-	-	-	-	-	-	-	800,000
Net Non-Mandatory Transfers-Budgeted	(726,972)	-	-	25,000	-	11,782	(91,782)	781,972	-	-	-
Non-Mandatory Transfers E & G Contribution	(6,295,827)	2,086,971	-	5,604,083	(1,365,097)	(30,130)	-	-	-	-	-
Net Non-Mandatory Transfers-Innovation	98,000	-	-	215,850	-	-	-	-	-	-	313,850
Non-Mandatory Transfer Out-Capital Res	60,000	1,800,000	322,052	-	-	-	-	-	-	-	2,182,052
Subtotal Non-Mandatory Transfers	(6,064,799)	3,886,971	322,052	5,844,933	(1,365,097)	(18,348)	(91,782)	781,972	-	-	3,295,902
REVENUES LESS EXPENSES/TRANSFERS	(10,942,032)	-	-	-	-	-	267,952	-	-	8,070,300	(2,603,780)

University Foundation Support – Planned Expenditures FY17

FY17 FOUNDATION SUPPORT \$12.5 MILLION



	FY16 Forecast	FY17 Budget	FY17 Changes
Restricted Program Support			
Athletics	\$ 410,394	\$ 482,425	\$ 72,031
Provost	145,851	112,331	(33,520)
Library	200,000	364,010	164,010
EBS	123,386	202,150	78,764
HSS	181,000	300,663	119,663
MCB	550,000	873,001	323,001
NHS	140,000	355,440	215,440
PVA	165,825	161,500	(4,325)
Stryker Institute	273,676	273,676	(0)
Tointon Institute	300,000	260,000	(40,000)
Other	175,731	147,500	(28,231)
Total Restricted Program Support	\$ 2,665,863	\$ 3,532,695	\$ 866,832
Scholarships			
Unrestricted Scholarships	1,765,000	1,200,000	(565,000)
Restricted Scholarships			
Named and Endowed Scholarships	3,500,000	3,500,000	-
Athletics Scholarships	509,032	498,972	(10,060)
Greeley Promise Scholarship	283,000	283,000	-
Total Scholarship Support	\$ 6,057,032	\$ 5,481,972	\$ (575,060)
Capital Support			
Campus Commons	1,000,000	3,000,000	2,000,000
Athletics Jackson Field Scoreboard	16,593	25,000	8,407
Performing & Visual Arts Gray Hall	25,000	20,000	(5,000)
Total Capital Support	\$ 1,041,593	\$ 3,045,000	\$ 2,003,407
Grants			
Daniels Fund	190,578	200,000	9,422
Frontiers of Science	172,895	160,000	(12,895)
Grants under \$100,000	111,441	80,000	(31,441)
Total Grants Support	\$ 474,914	\$ 440,000	\$ (34,914)
Total Foundation Support	\$ 10,239,402	\$ 12,499,667	\$ 2,260,265

Restricted Grants and Contracts Detail by Award

	FY17 Budget
Federal Grants	
Practice Partnership	\$ 581,889
Infant Visual Impairment Intervention	430,349
Model for Secondary Mathematical Knowledge for Teaching	388,880
Student Support Services	282,485
Upward Bound DOED	262,500
McNair	252,846
Teachers Visual Impairment DOED	249,463
Professional Education Interpreter DOED	248,998
TEA Pakistan IREX	206,000
Teaching with Primary Sources	200,000
Students in Foster Care	192,158
Long Term Training Rehab Counsel DOED	183,847
Dynamics of Student Marijuana Use	148,000
NEECO SBDC	135,000
ECEP i3 Greensboro	134,000
Omega-3 fatty acids	123,989
Project Access DOED	119,770
Mid America Region Interpreter ED Center DOED	100,000
RSVP CNCS	100,000
Under \$100,000	619,826
Subtotal Federal Grants	\$ 4,960,000
State Grants	
Under \$100,000	250,000
Subtotal State Grants	\$ 250,000
Non-Governmental Grants	
Under \$100,000	60,000
Subtotal Non-Governmental Grants	\$ 60,000
Non-Governmental Grants - UNC Foundation	
Daniels Fund	200,000
Frontiers of Science	160,000
Under \$100,000	80,000
Subtotal UNC Foundation Grants	\$ 440,000
Total Restricted Grants & Contracts	\$ 5,710,000

Appendix D: Rate Schedule Detail

Main Campus Tuition Academic Year	FY16 Actual	FY17 Budget	\$ Increase	% Increase
Resident Tuition				
Undergraduate (15 credit hours per semester)				
Tuition	8,622	9,156	534	
College Opportunity Fund (COF) Stipend ¹	(2,250)	(2,250)	0	
Student Share of Tuition Net of Stipend	6,372	6,906	534	8.4%
Non Resident Tuition				
Undergraduate (15 credit hours per semester)	17,958	18,492	534	3.0%
WUE Tuition				
Undergraduate (15 credit hours per semester)	12,930	13,464	534	4.1%
Program Fees (per credit hour charge)				
College of NHS - Nursing Majors	17	17	0	0.0%
College of PVA - Theatre Arts and Dance Majors	32	32	0	0.0%
College of PVA - Music Majors	35	35	0	0.0%
College of PVA - Art and Design Majors	38	38	0	0.0%

¹COF is applied to resident undergraduate credit hours, and is \$75 per credit hour

Differential Tuition ¹ (per credit hour charge)	FY16 Actual	FY17 Budget	\$ Increase	% Increase
Program				
Science/SES/Art	18	18	0	0.0%
Business	40	40	0	0.0%
Music/Theatre/Dance	36	36	0	0.0%
Nursing	64	64	0	0.0%

¹Differential Tuition does not apply to Liberal Arts Core courses or individual music lessons

Main Campus Graduate Tuition Rates

		Resident FY16 Actual ¹	Resident FY17 Rate Per CH	Resident FY17 Academic Year ¹	Resident Increase \$	Resident Increase %	Non- Resident FY16 Actual ¹	Non- Resident FY17 Academic Year ¹	Non- Resident Increase \$	Non- Resident Increase %
Master's										
MA Tier 1	All MA level Certificates, Licensure, and Endorsement Programs in CEBS and HSS-Admin Lic., C & A Cert., CLD EDK-12 Endorse., Cultural Stds and Equity, Early Childhood SPED Endorse., SPED G & T, SPED Admin., K-12 Ed. (all areas; PE, Music), Orien/Mob. Endorse., Princ. Lic., Reading Tch/Specialist Endorse., Sch. Psych. Edorse., Tchng Lic., Admin.-District Level Leadership, Teach Lic. Secondary: all areas, Tchng Students w Autism, Teaching ESL	\$8,622	\$490	\$8,820	\$198	2.3%	\$18,558	\$18,756	\$198	1.1%
MA Tier 2	All Main Campus Nursing Certificates-(FNP)	\$8,622	\$600	\$10,800	\$2,178	25.3%	\$18,558	\$20,736	\$2,178	11.7%
MA Tier 3	All MA level Certificates in NHS, PVA and MCB* -Math Tch Leadership., Music Performance, *additional certificates, licensures and endorsements, not listed here are priced by EC	\$9,414	\$539	\$9,702	\$288	3.1%	\$19,044	\$19,332	\$288	1.5%
MA Tier 4	All CEBS Education Programs All MA and MAT Education programs-Ed, Psych., ELED., Literacy (formerly Reading), Secondary Education, All SPED MA programs, SPED ABA, SPED-Acad Coach, Sec. Chinese Lic., Technology, Innovation and Pedagogy (TIP) [formerly Ed Tech MA],	\$8,622	\$505	\$9,090	\$468	5.4%	\$18,558	\$19,026	\$468	2.5%
MA Tier 5	BioMedical Sci	\$9,216	\$543	\$9,774	\$558	6.1%	\$14,634	\$15,192	\$558	3.8%
MA Tier 6	MA and MS programs in HHS, CEBS, and NHS-ASRM, Art & Des., CMHC, CMHC-CMF, Comm., Earth Sci., Ed Lead-ED, English, For. Lang Span Tch., Gero., GIDP., HESAL., History, Math., Non-Degree., Physical Ed., Rehab., Sch. Coun. SES (all emphasis) Soc., SLP	\$9,414	\$560	\$10,080	\$666	7.1%	\$19,044	\$19,710	\$666	3.5%
MA Tier 7	MAcc., MBA, MS, MM and PSM degree programs in NHS, PVA, MCB-Acct. and MBA, Bio Sci., Chem Ed and Research, Music, PSM-Envir. Geo.	\$9,972	\$575	\$10,350	\$378	3.8%	\$19,566	\$19,944	\$378	1.9%
EDS Tier 1	EDS Programs in CEBS-Sch. Psych EDS, Sch. Psych EDS-ABA, EdLead/SPED EDS	\$8,622	\$525	\$9,450	\$828	9.6%	\$18,558	\$19,386	\$828	4.5%
EDS Tier 2	Ed Leadership EDS	\$9,414	\$550	\$9,900	\$486	5.2%	\$19,044	\$19,530	\$486	2.6%
Doctoral										
Doc Tier 1	Audiology	\$9,108	\$525	\$9,450	\$342	3.8%	\$20,196	\$20,538	\$342	1.7%
Doc Tier 2	HESAL	\$10,206	\$600	\$10,800	\$594	5.8%	\$21,294	\$21,888	\$594	2.8%
Doc Tier 3	ASRM, CPsych., CES, ELPS. Ed. Math., Ed Psych., Ed. Studies., Ed. Tech., GIDP., Sch. Psych., Sch. Psych ABA., SES, SPED	\$10,656	\$615	\$11,070	\$414	3.9%	\$21,744	\$22,158	\$414	1.9%
Doc Tier 4	Bio Ed., Chem Ed., Music	\$10,962	\$625	\$11,250	\$288	2.6%	\$21,636	\$21,924	\$288	1.3%
¹ based upon 18 credit hours per academic year										

Extended Campus Tuition Rates

	FY16 Rate Per Credit Hour	FY17 Rate Per Credit Hour	Increase %
Graduate Programs			
Masters			
Education, Literacy, Technology, Innovation & Pedagogy, Teaching Diverse Learners, TESOL Certificate, Secondary Ed Licensure (various disciplines), Special Education (various disciplines), Teaching Students with Autism Cert., Elem Ed Licensure, Curriculum Studies, Linguistically Div, Teaching ASL, Science Ed, ABA Certificate, Multilingual Education, Mathematics Teaching	\$480	\$490	2.1%
Art & Design, Ed Psych, Geography Education Cert, Theatre Education, Dance Education	\$490	\$495	1.0%
Clinical Counseling, Educational Leadership, Gerontology Cert, Graduate Interdisciplinary, Physical Education, School Counseling, Educational Leadership Special Education, Biomedical Science	\$540	\$550	1.9%
Criminal Justice	\$560	\$570	1.8%
Family Nurse Practitioner Cert, Nursing Education Cert, School Psychology, Sports & Exercise Science: Sports Administration, Sports Coaching	\$545	\$555	1.8%
Speech-Language Pathology, Animal Audiology Certificate	\$575	\$585	1.7%
Nursing: Family Nurse Practitioner	\$590	\$600	1.7%
Doctoral			
Educational Studies, School Psychology	\$545	\$555	1.8%
Nursing	\$590	\$600	1.7%
Educational Leadership	\$600	\$605	0.8%
Higher Ed & Student Affairs Leadership	\$600	\$600	0.0%
Special Education	N/A	\$615	N/A
Extended Campus Undergraduate Programs			
Arts Entrepreneurship	\$270	\$270	0.0%
Sociology and Psychology BA Degree Completion, Nursing 2nd Degree	\$360	\$360	0.0%
American Sign Language: English Interpretation, BS Degree Completion, Secondary Licensure, K-12 Licensure, Chinese Endorsement	\$400	\$400	0.0%
Dietetics BS or Didactic Program	\$400	\$405	1.3%
Nursing, RN-BSN	\$445	\$445	0.0%
Off Campus State Funded Undergraduate Programs (COF Eligible)			
IDLA Elementary Education-Teaching	\$328	\$350.25	6.8%
Early Childhood Education-PTEP	\$328	\$350.25	6.8%
Special Education w/Licensure BA	\$328	\$350.25	6.8%
American Sign Language: English Interpretation, BS Degree Completion Denver Center at Lowry Cohort	\$328	\$350.25	6.8%
UE/Off Campus State Funded Program Fee	\$40	\$40	0.0%
Extended Campus Professional Development, Independent Study, Dual Credit, Non-Credit, Contract			
Independent Study Tuition: Undergraduate	\$250	\$250	0.0%
Independent Study Tuition: Graduate	\$400	\$400	0.0%
Intensive English Program-Remedial	\$345	\$345	0.0%
Professional Development Credit, Contract Credit, Non-Credit or Continuing Education Unit, Dual Credit (High School)	Varies ¹	Varies ¹	

¹Rates vary depending on individual programs.

Mandatory Fees

Mandatory Fees	FY16 Academic Year	FY17 Budget		Increase	
		Per Credit Hour	Academic Year	\$	%
Student Activity Fee (CPI increase)	837.00	43.11	862.20	25.20	3.0%
LEAF-Leadership for Environmental Action Fund	20.00	1.00	20.00	0.00	0.0%
Capital Fee	500.00	32.50	650.00	150.00	30.0%
Technology Undergraduate Fee ¹	303.30	10.41	312.30	9.00	3.0%
Technology Graduate Fee ¹	181.98	10.41	187.38	5.40	3.0%
Library Undergraduate Fee ¹	133.50	4.58	137.40	3.90	2.9%
Library Graduate Fee ¹	100.08	5.73	103.14	3.06	3.1%

¹Undergraduate 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

	FY16 Actual	FY17 Budget	\$ Change
Parking Fees			
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	-
Student Health Insurance Premium Plan (annual)	2,340	2,480	140
Study Abroad/Exchange Administration Fee	300	330	30
Admissions Fees			
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)	60	60	-
Student Success Fee	250	250	-
Career Services Fees			
Teacher Employment Days	25	25	-

Room and Board Rates-Corrected 6/22/16

	Fiscal 2016 Actual	Budget		
		Rate Change	Annual	% Change
Room Rates				
Tier 1	\$ 4,800	\$ 96	\$ 4,896	2.0%
*Tier 2	\$ 5,000	\$ 100	\$ 5,100	2.0%
Tier 3	\$ 5,466	\$ 110	\$ 5,576	2.0%
Tier 4	\$ 5,816	\$ 116	\$ 5,932	2.0%
Tier 5	\$ 6,262	\$ 126	\$ 6,388	2.0%
Tier 6	\$ 6,522	\$ 130	\$ 6,652	2.0%
Board Rates				
10 Meal Plan no Dining dollars (not an option for Freshman)	\$ 3,700	\$ 70	\$ 3,770	1.9%
10 Meal Plan + 250 Dining dollars per semester	\$ 4,530	\$ 90	\$ 4,620	2.0%
14 Meal Plan + 200 Dining dollars per semester	\$ 5,080	\$ 100	\$ 5,180	2.0%
*19 Meal Plan + 150 Dining Dollars per semester	\$ 5,560	\$ 110	\$ 5,670	2.0%
Any Meal/Any Time + 100 Dining dollars per semester	\$ 5,980	\$ 120	\$ 6,100	2.0%
*Typical Room and Board (Tier 2 & 19 Meal Plan)	\$ 10,560	\$ 210	\$ 10,770	2.0%
Arlington Park Apartments-12 month contracts				
4 bedroom/2 bathroom	\$ 6,048	\$ 120	\$ 6,168	2.0%
2 bedroom/2 bathroom	\$ 6,288	\$ 120	\$ 6,408	2.0%
2 bedroom/1 bathroom	\$ 5,928	\$ 120	\$ 6,048	2.0%

Residence Hall Tiers: Tier 1 Belford, Snyder, Wiebking, and Wilson (671 beds)
Tier 2 Harrison, Snyder Deluxes (548 beds)
Tier 3 Brown, Luján, Dickeson, Bond, Hansen-Willis, and Lawrenson Efficiencies (332 beds)
Tier 4 Turner Efficiencies, Lawrenson Suites (394 beds)
Tier 5 Turner Suites (314 beds)
Tier 6 North and South (719 beds)

Student Fee Allocation Detail

	Annual Fee per Student	FY17 Revenue Estimate
Student Services	\$ 862	\$ 7,937,741
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"> • Athletic Events • Student Clubs • Student Senate • Student Prog/Student Act • UNC Counseling Center • Student Newspaper • International Education • Bear Bus • Prevention Education • Asian/Pacific-American Std Serv • César Chávez Cultural Center • Marcus Garvey Cultural Center • Native American Stdt Serv • National Student Exchange • International Film Series • University Program Council • Campus Recreation Center • Graduate Student Assoc • Performing Arts Events • Women's Resource Cntr • Club Sports • Outdoor Pursuits • Student Radio • Fraternity & Sorority Life • Campus Bike Program • GLBTA Resource Office 		
LEAF	\$ 20	\$ 184,128
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.		
Student Capital Fee	\$ 650	\$ 5,984,148
The Student Capital Fee supports bonded facility debt service and facility operations as well as capital repair and replacement.		
Total	\$ 1,532	\$ 14,106,017

Appendix E: Student Ballot Items

At the May Finance and Audit Committee meeting, two student ballot items were discussed as outlined in the memo on the following two pages. The FY17 budget presented in this document includes:

- An estimated \$250,000 to fund institutional merit and need-based financial aid for ASSET students (undocumented youth meeting certain criteria). This financial aid is intended to mirror the institutional aid offered to any other Colorado resident. The actual amount of aid will depend upon the number of ASSET students and their specific academic merit and financial need.
- A Strategic Investment budget of \$40,000 related to the Integrated Student Support Plan to address student food insecurity and the Bear Pantry on campus.

In addition, further work is underway to explore what private financial aid might be made available to undocumented youth who do not meet ASSET criteria.

Please see the next page for the memo on this topic shared with the Board in May.

Memo

To: Board of Trustees
From: Michelle Quinn
Date: 05/05/16
Subject: FY17 Budget Preview and Student Ballot Items

As you will note in the attached documents, UNC is finalizing a recommended budget for the Board to act upon at its meeting in June. The budget has been developed in accordance with the parameters of the updated five-year fiscal sustainability plan, which was discussed in detail at the November Board work session.

The draft FY17 budget allocates funding for two important activities at UNC – institutional financial aid for ASSET students (undocumented Colorado youth) and resources to support students with food insecurity (Bear Pantry). The Student Senate placed these issues on the UNC student election ballot in April as Ballot Initiatives/Opinion Polls using the following language:

Dreamer Scholarship Proposed Ballot Initiative/Opinion Poll

In 2012 the Deferred Action Childhood Arrivals (DACA) Federal program was created. It allows for undocumented youth to receive a two-year, renewable authorization to remain and work in the United States. DREAMers AKA DACA and other undocumented students, pay tuition but are not eligible to receive federal financial aid. There are an increasing number of DREAMers at UNC, and in order to support our students we respectfully propose increasing Student Fees by \$2.50 per semester per academic year to provide scholarships for our DREAMers. Raising Student Fees by \$2.50 per semester would allow the creation of a scholarship fund endowment for our DREAMers to be housed at the UNC Foundation. This endowment would not only provide a scholarship for our DREAMers but would also allow them to fully concentrate on their academics.

Bear Pantry Initiative/Opinion Poll

The student staff of the Bear Pantry would like to propose a \$2.00 increase to student fees to fund the Bear Pantry Initiative starting the 2016 – 2017 academic year. This fee will allow the Bear Pantry to expand awareness of its mission and service and strengthen its support to the growing population of UNC students who experience food insecurity. With this increase, the Bear Pantry will have funding to hire student employees to enhance outreach among UNC constituents (i.e. faculty, staff, students, alumni, donors, etc.) and sustainability of the program. In addition, the fee increase will provide an opportunity for educational programming aimed at breaking the stigmatization of food insecurity on college campuses and holistic support of UNC students in their academic and social success.

A total of 735 votes were cast. The votes for the Dreamer Scholarship were 513 in favor and 222 opposed. The votes for the Bear Pantry were 560 in favor and 175 opposed.

We have discussed both of the ballot initiatives at length as an executive staff and agree that these are important issues for students that UNC should address. Provost Wacker and I also met with several elected student leaders to follow up. As a result of these discussions, I have recommended to President Norton and will recommend to the Board that the resources for these needs be included in the FY17 budget as discussed in the following paragraphs; however, I do not recommend using earmarked student fees to fund them.

In 2013, the Colorado ASSET bill was passed allowing Colorado students with undocumented residency to be eligible for in-state tuition rates at Colorado colleges and universities. The Colorado ASSET bill and the federal DACA program both address the needs of undocumented youth, but the criteria are not exactly the same. For example, to be eligible under the ASSET bill, a student must have attended a Colorado high school for three years. The ASSET bill also allows colleges and universities to award institutional financial aid to ASSET students, although these students remain ineligible for federal or state financial aid. As UNC developed its 2016-17 financial aid packages with help from our consultant (Ruffalo Noel Levitz), we included institutional scholarships and need-based grants for ASSET students consistent with the financial aid packages we award to other Colorado students.

Student food insecurity is an emerging issue on college and university campuses and can pose a barrier to student success. UNC's Bear Pantry, which provides students in need with food and personal items, was created to address these issues. While the Bear Pantry has met immediate needs, UNC would like to ensure that we are addressing food insecurity more broadly. To this end, we have met with students and staff and agreed to fund a graduate student position and small operational budget to be sure we are 1) building connections to academic programs like Dietetics and Environmental and Sustainability Studies (including our on-campus permaculture garden and off-campus farm) 2) making effective use of our dining halls and 3) working collaboratively with partners in the Greeley community such as the Weld Food Bank.

As previously mentioned, resources for these activities are built into the draft 2016-17 budget, but no new fees are proposed. To provide a little history on fees at UNC, at the very end of the 1990s, UNC eliminated and/or significantly reduced both course fees and student fees which had proliferated over the years. This was done to 1) simplify student bills so they were easier to understand, 2) reduce the likelihood that students would face unanticipated costs, and 3) make more efficient use of resources (earmarked fees collected rarely matched the costs they were intended to address). The only truly earmarked fees we have at this time are course-specific fees related to consumable supplies and classroom equipment and our library material fee. All other fees support a broad array of programs and projects. The relatively recent LEAF fee is more specific than other fees but supports a variety of sustainability projects and programs. While it is important that we invest in ASSET student financial aid and student food insecurity, I believe earmarked student fees are not the most effective way to do so.

Representatives from Student Senate, Bereket Abera (current President), Brandon Miller (current Trustee) and Michael Kelly (incoming Trustee) will be at the Finance and Audit Committee meeting, and we would like to discuss these important programs with you.

Appendix F: Enrollment Detail

FY17 Enrollment and Revenue Cycle

The reporting cycle for Academic Year 2016-17 began in January 2016 when we set enrollment targets for Fall. The information in this document gives point-in-time data for Fall 2016 along with comparable information for last year. Table 1 shows where we are in our enrollment and revenue reporting cycle.

Table 1

Key 2016-17 Enrollment and Revenue Dates		
Dates	Enrollment	Revenue
January 22, 2016	<ul style="list-style-type: none"> Enrollment targets set 	
May 11, 2016	<ul style="list-style-type: none"> Report to the Finance & Audit Committee on early indicators for FY17 enrollment 	
June 17, 2016	<ul style="list-style-type: none"> Report to the Board on early indicators for FY17 enrollment 	<ul style="list-style-type: none"> FY17 Budget approved by the Board
August 22, 2016	<ul style="list-style-type: none"> Opening Day enrollment statistics reported publicly 	
September 2, 2016	<ul style="list-style-type: none"> Fall Census Date-Official measurement day for most external enrollment reporting, including national databases and consumer publications (e.g., IPEDS, Peterson's, US News) 	
November 2016	<ul style="list-style-type: none"> Report to the Board on Fall Census enrollment 	<ul style="list-style-type: none"> FY17 revenue forecast updated based on Fall Census and reported to the Board
January 23, 2017	<ul style="list-style-type: none"> Spring Census Date-Enrollment statistics from this point are much less widely used than those from Fall Census, but are still reported to DHE and used internally for enrollment management and updated revenue forecasts 	
March 2017	<ul style="list-style-type: none"> Report to the Board on Fall Final enrollment Report to the Board on Spring Census enrollment 	<ul style="list-style-type: none"> FY17 revenue forecast updated based on Spring Census and reported to the Board
August 2017	<ul style="list-style-type: none"> Consolidated Fall, Interim, Spring and Summer enrollment 	<ul style="list-style-type: none"> Final revenue report to the Board (quarterly Finance & Audit Committee meeting)

Table 2 provides current and historical enrollment data beginning with opening day.

Table 2

	FY14 (Fall 2013, Spring 2014, Summer 2014)	FY15 (Fall 2014, Spring 2015, Summer 2015)	FY16 (Fall 2015, Spring 2016, Summer 2016)
Opening Day	11,865	11,477	11,430
Fall Census (Targets/External Reports)	12,084	11,784	11,936
Fall Final	12,710	12,050	12,216
Spring Census	11,233	10,959	11,098
Spring Final	11,461	11,290	11,402
Summer Final	4,570	4,726	
Full Year Unduplicated	14,659	14,294	

Fall 2016 (FY17) Target Enrollment Headcount

Our target enrollment for Fall Census 2016 is 12,753 students (9,806 undergraduates and 2,947 graduates), which is a 6.8% increase in headcount from 2015 actual. Tables 3 and 4 are from the 2016-17 Enrollment Plan the Board reviewed in January, they show our enrollment and persistence targets for Fall Census 2016.

Table 3 Fall 2016 Census Targets

	2012 Census Actual	2013 Census Actual	2014 Census Actual	2015 Census Actual	2016 Census Target
UNDERGRADUATE					
Total new first-time domestic undergraduates ¹	2,203	1,962	1,938	2,035	2,170
Total new transfer domestic undergraduates ¹	857	799	786	726	820
New UG international students ²	89	105	76	71	171
Continuing domestic undergraduates ¹	6,796	6,653	6,273	6,058	6,126
Continuing international undergraduates ²	103	98	113	98	113
All domestic non-degree undergraduates	54	93	238	406	406
Total UG	10,102	9,710	9,424	9,394	9,806
GRADUATE					
New first-time domestic graduate students ¹	646	701	652	796	1,110
New international graduate students ²	36	73	32	45	75
Continuing domestic graduate students ¹	1,299	1,237	1,301	1,338	1,367
Continuing international graduate students ²	127	127	145	113	125
All domestic non-degree graduate students	287	236	230	250	270
Total GR	2,395	2,374	2,360	2,542	2,947
Total Headcount	12,497	12,084	11,784	11,936	12,753

NOTE: Total reflects the sum of yellow highlighted rows

¹ Degree-Seeking Students Only

² Degree-Seeking and Non-Degree Students (Excludes High School Concurrent)

Table 4 Fall-to-Fall Persistence of All Degree-Seeking Students

ACTUAL						TARGET		
Fall 09 to Fall 10	Fall 10 to Fall 11	Fall 11 to Fall 12	Fall 12 to Fall 13	Fall 13 to Fall 14	Fall 14 to Fall 15	Fall 15 to Fall 16	Fall 16 to Fall 17	Fall 17 to Fall 18
81.9%	81.5%	80.0%	80.8%	82.1%	83.5%	84.0%	+0.5%	+0.5%

Undergraduate Enrollment Progress to Target

New Domestic First-Time Undergraduates

As shown in Table 5, our point-in-time Fall 2016 new domestic freshmen admits (as of May 29) is 5,972 as compared to 6,258 for Fall 2015. Our number of admits will continue to increase slightly over the summer; we are projecting 6,046-6,118 total admits. With a projected admit-to-enrolled yield between 35.5%-35.9% we predict 2,170 new domestic first-time students. This would be a 7% increase in new freshman as compared to Fall 2015 and equal to our target.

Table 5

New Domestic First-Time Undergraduates			
	Fall 16 (FY17) Target	Fall 16 (FY17) Prediction	Fall 15 (FY16) Actual
Census Headcount	2,170	2,170	2,035
		Fall 16 (FY17) Projected	Fall 15 (FY16) Census Actual
Census Admits		6,046 - 6,118	6,348
Census Yield Rate		35.5% - 35.9%	32.1% ⁴
		Fall 16 (FY17) Point-in-Time	Fall 15 (FY16) Point-in-Time
Admits ¹		5,972	6,258
FAFSAs Received (Admits Only) ²		4,324	4,200
Housing Contracts (Residence Halls) ³		1,911	1,811

¹Point-in-time is 12 weeks before classes (5/29/16 and 5/31/15).

²Point-in-time is 12 weeks before classes (5/29/16 and 5/31/15).

³Point-in-time dates are 5/25/16 and 5/27/15.

⁴Calculated based on 2,040 enrolled admits, of which 2,035 were reported as "new domestic first-time"; the difference is students who were reported as "continuing."

New Domestic Transfer Undergraduates

As shown in Table 6, our point-in-time Fall 2016 new domestic transfer admits (as of May 29) is 1,090 as compared to 1,187 for Fall 2015. Our number of admits will continue to increase slightly over the summer; we are projecting 1,264-1,477 total admits. With a projected admit-to-enrolled yield between 50.0%-58.5% we estimate 739 new domestic transfer students, which is 2% above Fall 2015, but below the Fall 2016 target of 820.

Table 6

New Domestic Transfer Undergraduates			
	Fall 16 (FY17) Target	Fall 16 (FY17) Prediction	Fall 15 (FY16) Actual
Census Headcount	820	739	726
		Fall 16 (FY17) Projected	Fall 15 (FY16) Census Actual
Census Admits		1,264 - 1,477	1,464
Census Yield Rate		50.0% - 58.5%	50.8%
		Fall 16 (FY17) Point-in-Time	Fall 15 (FY16) Point-in-Time
Admits ¹		1,090	1,187
FAFSAs Received (Admits Only) ²		710	693
Housing Contracts (Residence Halls) ³		154	147

¹Point-in-time is 12 weeks before classes (5/29/16 and 5/31/15).

²Point-in-time is 12 weeks before classes (5/29/16 and 5/31/15).

³Point-in-time dates are 5/25/16 and 5/27/15.

⁴Calculated based on 743 enrolled admits, of which 726 were reported as "new domestic transfers"; the difference is students who were reported as "continuing."

Continuing Domestic Undergraduates

The calculation for the number of continuing students for Fall 2016 is based upon the number of students we currently have minus the number who graduate and minus the number who temporarily “take a break” or permanently withdraw, plus those that return from a temporary break.

As shown in Table 7, we had 7,941 undergraduates enrolled this Spring, 1,021 graduated in May and an additional 309 will graduate this Summer. Given expected retention (those that don’t take a break or withdraw) and expected returns of students who took a break this spring, we predict 5,983 continuing domestic undergraduate students. This is lower than Fall 2016 target and Fall 2015 actual.

Although it is still early for Fall undergraduate registrations, and data can vary significantly from year-to-year depending on the registration schedule, Table 7 also shows point-in-time (May 29) 5,547 registered continuing domestic undergraduates, as compared to 5,472 for Fall 2015.

Table 7

Continuing Domestic Undergraduates			
	Fall 16 (FY17) Target	Fall 16 (FY17) Prediction	Fall 15 (FY16) Actual
Census Headcount	6,126	5,983	6,058
		Spring 16 (FY16) Actual	Spring 15 (FY15) Actual
Enrolled Spring Census		7,941	8,089
		Fall 16 (FY17) Point-in-Time	Fall 15 (FY16) Point-in-Time
Registrations ¹		5,547	5,472
		2016 Spring Actual & Summer Expected	2015 Actual
Spring Graduates		1,021	1,139
Summer Graduates		309	281

¹Point-in-time is 12 weeks before classes (5/29/16 and 5/31/15).

Undergraduate International and Non-Degree Students

We currently predict international and non-degree enrollment will increase over Fall Census 2015. This would indicate progress was made in developing our international partnerships and pipeline.

Graduate Enrollment Progress to Target

Graduate students tend to delay their application and registration longer than undergraduate students. There is less pressure to register since graduate course sections do not close as undergraduate courses do. In addition, 40% of our graduate enrollment is in extended campus and online programs, which use a cohort model and often have start dates later than our main campus start of classes. This makes projecting our graduate enrollment more difficult.

New Domestic Degree-Seeking Graduates As shown in Table 8, our point-in-time Fall 2016 new domestic graduate admits (as of May 29) are 1,149 as compared to 974 for Fall 2015. Our number of admits will continue to increase over the summer and into fall; we are currently projecting 1,397 total admits. With a projected admit-to-enrolled yield of 65.1% we predict 909 new domestic graduate students.

Table 8

New Domestic Degree-Seeking Graduates			
	Fall 16 (FY17) Target	Fall 16 (FY17) Prediction	Fall 15 (FY16) Actual
Census Headcount	1,110	909	796
Final Headcount	--	944	829
		Fall 16 (FY17) Projected	Fall 15 (FY16) Census Actual
Census Admits		1,397	1,351
Census Yield Rate		65.1%	65.1% ³
		Fall 16 (FY17) Point-in-Time	Fall 15 (FY16) Point-in-Time
Applicants ¹		2,591	1,973
Admits ¹		1,149	974
Registrations ²		354	298

¹Students with "complete" applications; 12 weeks before classes (5/29/16 and 5/31/15).

²Point-in-time is 12 weeks before classes (5/29/16 and 5/31/15).

³Calculated based on 879 enrolled admits, of which 796 were reported as "new"; the difference is students who were reported as "continuing."

Continuing Domestic Degree-Seeking Graduates As shown in Table 9, we had 1,973 undergraduates enrolled this Spring; we had 283 graduate in May and an additional 227 to graduate this Summer. Given expected retention (those that don't take a break or withdraw) and expected returns of students who took a break this spring, we predict 1,367 continuing domestic undergraduate students. This is equal to our Fall 2016 target and above Fall 2015 actual.

Although it is still very early for Fall graduate registrations and data can vary significantly from year-to-year. Table 9 also shows point-in-time (May 29) 840 registered continuing domestic graduates as compared to 740 for Fall 2015.

Table 9

Continuing Domestic Degree-Seeking Graduates			
	Fall 16 (FY17) Target	Fall 16 (FY17) Prediction	Fall 15 (FY16) Actual
Census Headcount	1,367	1,367	1,338
Final Headcount	--	1,380	1,328
		Spring 16 (FY16) Actual	Spring 15 (FY15) Actual
Enrolled Spring Census		1,973	1,826
		Fall 16 (FY17) Point-in-Time	Fall 15 (FY16) Point-in-Time
Registrations ¹		840	740
		2016 Spring Actual & Summer Expected	2015 Actual
Spring Graduates		283	281
Summer Graduates		227	313

¹Point-in-time is 12 weeks before classes (5/29/16 and 5/31/15).

Graduate International and Non-Degree Students We currently predict international and non-degree enrollment will increase over Fall Census 2015.

Undergraduate Credit Hours and Tuition Revenue

	Credit Hours			% Change		Tuition Revenue
	FY16 Budget	FY16 Forecast	FY17 Budget	FY16 Forecast to FY16 Budget	FY17 Budget to FY16 Forecast	FY17 Budget
Fall						
Resident Main Campus	103,145	102,279	102,896	(0.8%)	0.6%	\$25,778,670
Non-Resident Main Campus	7,375	7,690	8,647	4.3%	12.4%	5,244,529
WUE Main Campus	9,878	9,389	9,678	(5.0%)	3.1%	4,476,877
Extended Campus	4,468	4,362	4,558	(2.4%)	4.5%	1,614,176
Subtotal Fall	124,866	123,720	125,779	(0.9%)	1.7%	\$37,114,252
Interim						
Resident Main Campus	1,445	1,331	1,410	(7.9%)	5.9%	\$398,999
Non-Resident Main Campus	79	67	84	(15.2%)	25.4%	57,342
WUE Main Campus	104	113	108	8.7%	(4.4%)	55,769
Extended Campus	0	222	232	0.0%	0.0%	53,535
Subtotal Interim	1,628	1,733	1,834	6.4%	5.8%	\$565,645
Spring						
Resident Main Campus	91,476	91,231	91,400	(0.3%)	0.2%	\$23,027,380
Non-Resident Main Campus	6,724	6,558	7,754	(2.5%)	18.2%	4,715,626
WUE Main Campus	8,845	8,337	8,825	(5.7%)	5.9%	4,090,899
Extended Campus	4,468	4,938	5,160	10.5%	4.5%	1,192,695
Subtotal Spring	111,513	111,064	113,139	(0.4%)	1.9%	\$33,026,600
Summer						
Resident Main Campus	11,889	11,413	11,787	(4.0%)	3.3%	\$3,278,491
Non-Resident Main Campus	973	978	1,172	0.5%	19.8%	789,002
WUE Main Campus	1,148	1,094	1,178	(4.7%)	7.7%	599,961
Extended Campus	4,186	3,215	3,360	(23.2%)	4.5%	1,172,638
Subtotal Summer	18,196	16,700	17,497	(8.2%)	4.8%	\$5,840,092
Year						
Resident Main Campus	207,955	206,254	207,493	(0.8%)	0.6%	\$52,483,540
Non-Resident Main Campus	15,151	15,293	17,657	0.9%	15.5%	10,806,499
WUE Main Campus	19,975	18,933	19,789	(5.2%)	4.5%	9,223,506
Extended Campus	13,122	12,737	13,310	(2.9%)	4.5%	4,033,044
Total Year	256,203	253,217	258,249	(1.2%)	2.0%	\$76,546,589

Graduate Credit Hours and Tuition Revenue

	Credit Hours			% Change		Tuition Revenue
	FY16 Budget	FY16 Forecast	FY17 Budget	FY16 Forecast to FY16 Budget	FY17 Budget to FY16 Forecast	FY17 Budget
Fall						
Master's						
Resident/Wiche Main Campus	6,303	4,873	6,051	(22.7%)	24.2%	\$3,307,441
Non-Resident Main Campus	792	1,116	1,316	40.9%	17.9%	1,421,338
Doctoral						
Resident/Wiche Main Campus	2,560	2,404	2,754	(6.1%)	14.6%	1,664,083
Non-Resident Main Campus	942	1,090	858	15.7%	(21.3%)	1,051,272
Extended Campus	8,506	8,785	9,213	3.3%	4.9%	4,852,800
Subtotal Fall	19,103	18,268	20,192	(4.4%)	10.5%	\$12,296,934
Interim/Spring						
Master's						
Resident/Wiche Main Campus	5,507	4,336	5,471	(21.3%)	26.2%	\$2,987,133
Non-Resident Main Campus	776	1,016	1,113	30.9%	9.5%	1,199,284
Doctoral						
Resident/Wiche Main Campus	2,405	2,203	2,726	(8.4%)	23.7%	1,648,106
Non-Resident Main Campus	906	1,021	798	12.7%	(21.8%)	977,556
Extended Campus	7,585	8,514	7,927	12.2%	(6.9%)	4,200,005
Subtotal Interim/Spring	17,179	17,090	18,035	(0.5%)	5.5%	\$11,012,084
Summer						
Master's						
Resident/Wiche Main Campus	2,871	2,197	2,648	(23.5%)	20.5%	\$1,432,060
Non-Resident Main Campus	461	230	303	(50.1%)	31.7%	328,638
Doctoral						
Resident/Wiche Main Campus	903	901	923	(0.2%)	2.4%	547,016
Non-Resident Main Campus	290	316	175	9.0%	(44.6%)	214,435
Extended Campus	8,319	7,890	6,956	(5.2%)	(11.8%)	3,619,270
Subtotal Summer	12,844	11,534	11,005	(10.2%)	(4.6%)	\$6,141,419
Year						
Master's						
Resident/Wiche Main Campus	14,681	11,406	14,170	(22.3%)	24.2%	\$7,726,634
Non-Resident Main Campus	2,029	2,362	2,732	16.4%	15.7%	2,949,260
Doctoral						
Resident/Wiche Main Campus	5,868	5,508	6,403	(6.1%)	16.2%	3,859,205
Non-Resident Main Campus	2,138	2,427	1,831	13.5%	(24.6%)	2,243,263
Extended Campus	24,410	25,189	24,096	3.2%	(4.3%)	12,672,075
Subtotal Year	49,126	46,892	49,232	(4.5%)	5.0%	\$29,450,437
Colorado School of Public Health	0	0	0	0.0%	0.0%	456,767
Total Year	49,126	46,892	49,232	(4.5%)	5.0%	\$29,907,204