



UNIVERSITY OF
NORTHERN COLORADO



Recommended Budget
Fiscal Year 2019-20

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OVERVIEW

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

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

The recommended budget includes a

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

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

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

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

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

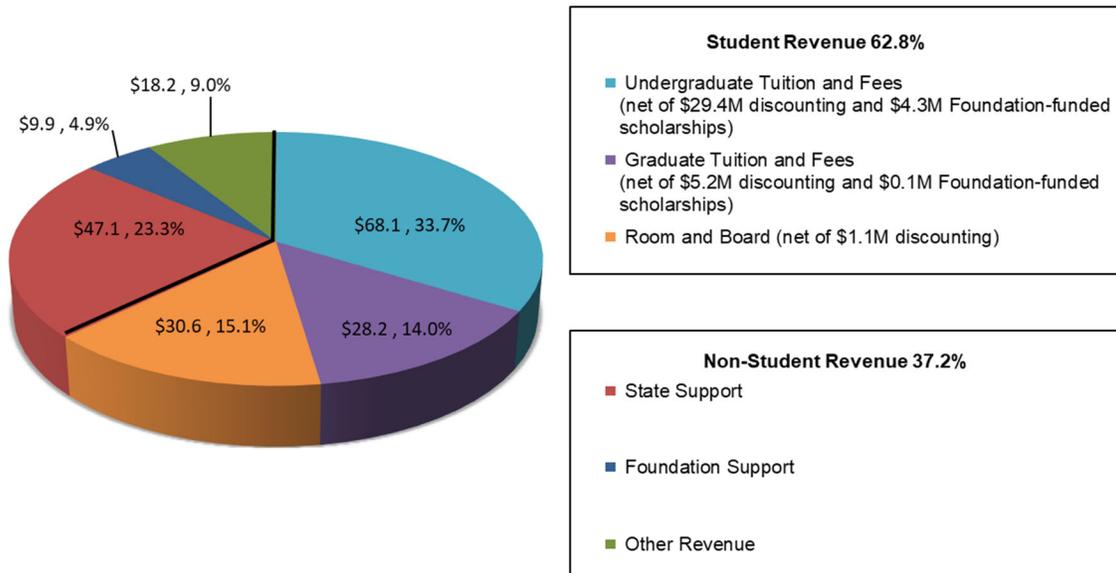
The FY20 budget is projected to result in a \$34.8 million cash balance at June 30, 2020 (Table 21, page 18).

Table 1. Operating Revenue (in millions)

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

Figure 1. FY20 Net Revenue \$202.1 Million

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



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

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

OPERATING BUDGET

TUITION, FEE, AND ROOM AND BOARD RATES

For FY20 our recommendation is:

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

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

Table 2. Annual Undergraduate Resident Price

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

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

FINANCIAL AID AND INSTITUTIONAL DISCOUNTING

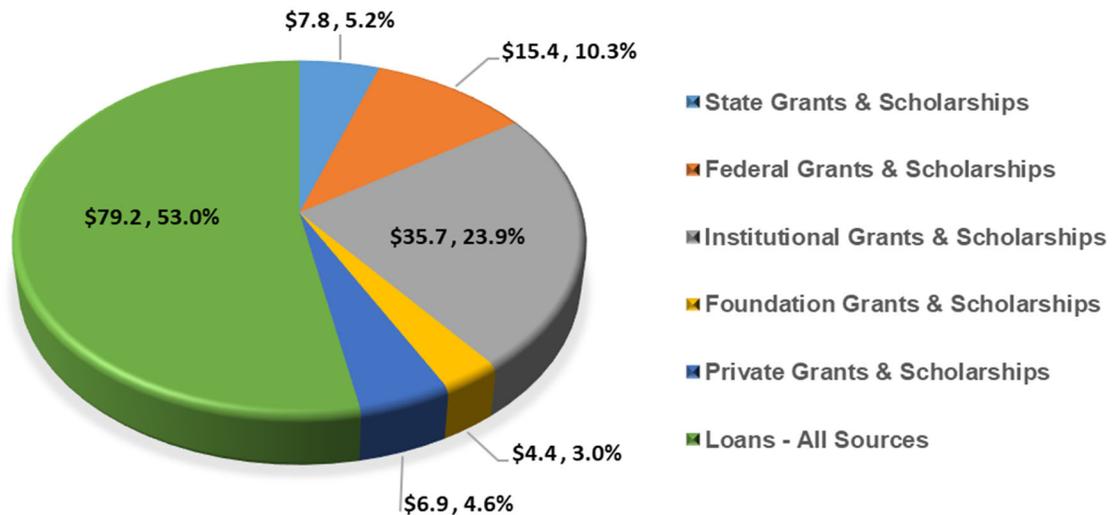
UNC continues to invest in institutionally-funded scholarships, graduate tuition and fee waivers, room and board waivers, and graduate assistantship stipends as part of our overall pricing strategy.

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

Table 3. Financial Aid by Funding Source

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

Figure 2. Total Financial Aid \$149.4 Million



UNDERGRADUATE DISCOUNTING

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

Table 4. Undergraduate Institutional Aid Allocation

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

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

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

Table 5. Undergraduate Tuition Discounting

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

Table 6. Undergraduate Room and Board Discounting

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

GRADUATE DISCOUNTING

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

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

Table 7. Graduate Institutional Aid Allocation

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

Table 8. Graduate Tuition Discounting

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

ENROLLMENT AND TUITION REVENUE ASSUMPTIONS

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

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

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

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

Table 10. Undergraduate Tuition Revenue

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

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

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

Table 12. Graduate Tuition Revenue

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

PERSONNEL

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

Table 13. Personnel Expense Analysis

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

Table 14. Estimated Fringe Benefit Budget (in millions)

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

OPERATING BUDGET SUMMARY

Table 15. Operating Budget (Details in Appendix B)

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

SUMMARY OF CHANGES

Table 16. Summary of Changes FY19 Forecast to FY20 Budget

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

GRANTS AND CONTRACTS BUDGET

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

Table 17. Grants and Contracts Budget

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

CAPITAL BUDGET

UNC’s facilities and capital equipment are our most significant asset and a critical consideration for our long-term financial health. For financial statement and Composite Financial Index (CFI) purposes, we report a capital assets book value of \$280 million or 78% of our \$358 million total assets. The book value, however, understates the economic value of our facilities and equipment. The following numbers give a better sense of the importance of our capital investment:

- Facilities building and infrastructure current replacement value (CRV) is \$792 million.
- Furniture and equipment (personal property) is insured at a value of \$88 million.

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

Table 18. Current Replacement Value

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

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

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

Table 19. Capital Budget

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

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

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

MULTIYEAR STRATEGIC INVESTMENTS BUDGET

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

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

Table 20. Multiyear Strategic Investments

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

CASH BALANCES AND RESERVES

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

Table 21. Cash Forecast (in millions)

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

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

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

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

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

DEBT SERVICE

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

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

Table 24. Capital Lease Schedule

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

Appendices

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Appendix A: Cost Savings

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

Net Cost Savings as Compare to Target

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

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

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

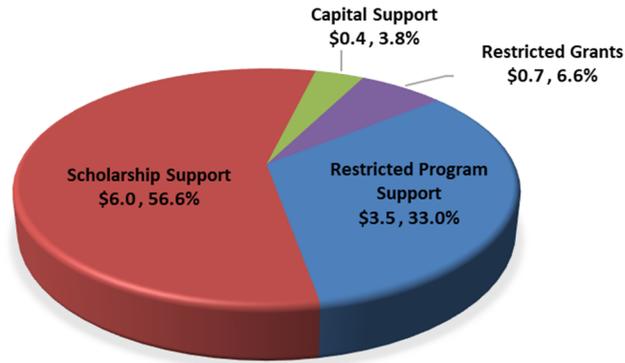
Appendix B: FY20 Operating Budget Details

	On-Campus Education and General	Housing-Dining and UC	Parking	Extended Campus	Student Fees	Athletics	All Others	Restricted Foundation Support	Eliminations	Vacancy Savings	Total
REVENUES											
Tuition, Fees and Room & Board											
Tuition - Undergraduate Main Campus	75,463,664	-	-	-	-	-	-	-	-	-	75,463,664
Tuition - Graduate Main Campus	13,752,843	-	-	-	-	-	-	-	-	-	13,752,843
Tuition - Undergraduate Extended Campus	-	-	-	5,509,664	-	-	-	-	-	-	5,509,664
Tuition - Graduate Extended Campus	-	-	-	18,041,195	-	-	-	-	-	-	18,041,195
Student Fees	-	-	-	-	16,066,690	-	-	-	-	-	16,066,690
Academic Fees-Main Campus	6,304,911	-	-	-	-	-	-	-	-	-	6,304,911
Academic Fees - Extended Campus	-	-	-	136,658	-	-	-	-	-	-	136,658
Room and Board	-	31,751,675	-	-	-	-	-	-	-	-	31,751,675
Subtotal Tuition, Fees and Room & Board	95,521,418	31,751,675	-	23,687,517	16,066,690	-	-	-	-	-	167,027,300
Discounting											
Scholarships (Institutional Discounting)	(30,545,386)	-	-	-	-	-	-	-	-	-	(30,545,386)
Foundation Funded Scholarships	-	-	-	-	-	-	-	(3,750,000)	-	-	(3,750,000)
Graduate GATA Waivers and R&B Waivers	(4,535,484)	(1,103,029)	-	(5,000)	(91,226)	-	-	(13,073)	-	-	(5,747,812)
Subtotal Discounting	(35,080,870)	(1,103,029)	-	(5,000)	(91,226)	-	-	(3,763,073)	-	-	(40,043,198)
State Support											
COF Resident	18,917,046	-	-	-	-	-	-	-	-	-	18,917,046
Fee For Service	28,162,418	-	-	-	-	-	-	-	-	-	28,162,418
Subtotal State Support	47,079,464	-	-	-	-	-	-	-	-	-	47,079,464
Foundation Support											
Foundation Restricted Gifts for Operations	-	-	-	-	-	-	-	3,501,946	-	-	3,501,946
Foundation Capital Gifts	-	-	-	-	-	-	-	361,000	-	-	361,000
Foundation Restricted Scholarships	-	-	-	-	-	-	-	4,391,000	-	-	4,391,000
Foundation Unrestricted (designated for scholarships)	1,607,000	-	-	-	-	-	-	-	-	-	1,607,000
Subtotal Foundation Support	1,607,000	-	-	-	-	-	-	8,253,946	-	-	9,860,946
Other Revenue											
Other Auxiliary Services	-	4,286,388	2,168,900	-	339,262	1,500	62,000	-	-	-	6,858,050
Internal Revenues	95,863	2,870,349	48,400	-	155,676	-	2,522,595	-	(5,692,882)	-	-
Restr Grant Facilities/Admin Recovery	580,000	-	-	-	-	-	-	-	-	-	580,000
Other Revenue	3,146,600	196,428	-	371,297	63,550	3,092,644	2,152,482	-	-	-	9,023,001
Net Non-Operating Revenues	1,008,714	141,429	-	-	-	-	564,714	-	-	-	1,714,857
Subtotal Other Revenue	4,831,177	7,494,594	2,217,300	371,297	558,488	3,094,144	5,301,791	-	(5,692,882)	-	18,175,908
NET REVENUES	113,958,189	38,143,240	2,217,300	24,053,814	16,533,952	3,094,144	5,301,791	4,490,873	(5,692,882)	-	202,100,420

Appendix B: Operating Budget Details – Continued

	On-Campus Education and General	Housing-Dining and UC	Parking	Extended Campus	Student Fees	Athletics	All Others	Restricted Foundation Support	Eliminations	Vacancy Savings	Total
EXPENSES AND DEBT PAYMENTS											
Personnel Expenses											
Faculty Salaries	42,608,576	-	-	5,577,649	9,000	4,880	195,026	309,952	-	(2,058,818)	46,646,265
Exempt Salaries	21,274,864	2,011,206	123,688	1,312,984	2,075,640	3,829,338	303,658	452,229	-	(1,999,201)	29,384,406
Classified Salaries	15,856,717	3,489,467	69,637	167,480	234,612	-	214,689	55,654	-	(1,262,698)	18,825,558
Graduate Stipends	4,725,776	12,260	-	31,260	121,467	-	-	20,545	-	-	4,911,308
Student and Other Wages	5,678,510	2,233,036	116,563	70,184	1,301,717	(3,612,340)	146,150	2,300	-	-	5,936,120
Fringe Benefits	27,120,080	1,868,174	66,162	2,119,511	919,708	183,334	(225,839)	269,759	(89,676)	(1,803,723)	30,427,490
Subtotal Personnel Expenses	117,264,523	9,614,143	376,050	9,279,068	4,662,144	405,212	633,684	1,110,439	(89,676)	(7,124,440)	136,131,147
Non-Personnel Expenses											
Cost of Sales	247,215	6,761,804	-	2,000	86,650	-	2,560,669	-	(4,930,821)	-	4,727,516
OCE, Purchased Services, Supplies, Capital Labor	8,178,171	9,284,943	796,002	3,688,082	4,140,964	144,760	1,008,179	1,609,693	(672,385)	-	28,178,410
Utilities	2,733,823	2,517,591	75,873	45	220,392	-	(106,531)	31	-	-	5,441,224
Travel	1,207,860	30,675	-	321,447	139,300	2,205,322	88,813	629,625	-	-	4,623,041
Capital	2,563,374	65,490	-	-	-	800	-	139,085	-	-	2,768,749
Subtotal Non-Personnel Expenses	14,930,443	18,660,503	871,875	4,011,574	4,587,306	2,350,882	3,551,130	2,378,434	(5,603,206)	-	45,738,940
Debt Payments											
Mandatory Transfer Out-Debt Service	-	7,326,949	485,737	-	2,964,533	-	-	-	-	-	10,777,219
Mandatory Transfer Out-Capital Leases	803,668	-	-	-	-	-	-	-	-	-	803,668
Subtotal Debt Payments	803,668	7,326,949	485,737	-	2,964,533	-	-	-	-	-	11,580,887
TOTAL EXPENSES AND DEBT PAYMENTS	132,998,634	35,601,595	1,733,662	13,290,642	12,213,983	2,756,094	4,184,814	3,488,873	(5,692,882)	(7,124,440)	193,450,974
OPERATING RESULTS	(19,040,445)	2,541,645	483,638	10,763,172	4,319,969	338,050	1,116,977	1,002,000	-	7,124,440	8,649,446
CAPITAL AND STRATEGIC INVESTMENTS											
Foundation Capital Expenditures											361,000
Institutionally Funded Capital											5,477,877
Strategic Investments											3,906,424
TOTAL CAPITAL AND STRATEGIC INVESTMENTS											9,745,301
CASH OUTFLOW											(1,095,855)

FY20 FOUNDATION SUPPORT \$10.6 Million*



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

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

Restricted Grants and Contracts Detail by Award

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

Appendix C: 2019-20 Rate Schedule Detail

Main Campus Tuition Academic Year	FY19 Actual	FY20 Budget	\$ Increase	% Increase
Resident Tuition¹				
Undergraduate (15 credit hours per semester)				
Tuition	\$ 10,146	\$ 10,416	\$ 270	
College Opportunity Fund (COF) Stipend ⁴	(2,550)	(2,820)	(270)	
Student Share of Tuition Net of Stipend	\$ 7,596	\$ 7,596	\$ -	0.0%
Non Resident Tuition²				
Undergraduate (15 credit hours per semester)	\$ 19,464	\$ 19,854	\$ 390	2.0%
WUE Tuition³				
Undergraduate (15 credit hours per semester)	\$ 14,436	\$ 14,724	\$ 288	2.0%

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

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

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

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

Main Campus Per Credit Hour	FY19 Actual	FY20 Budget	\$ Increase	% Increase
Resident Tuition				
Undergraduate (rate per credit hour up to 12 hours) ¹				
Tuition	\$ 389.00	\$ 398.00	\$ 9.00	
College Opportunity Fund (COF) Stipend ⁴	(85.00)	(94.00)	(9.00)	
Student Share of Tuition Net of Stipend	\$ 304.00	\$ 304.00	\$ -	0.0%
Non Resident Tuition²				
Undergraduate (rate per credit hour up to 12 hours) ²	\$ 776.00	\$ 791.50	\$ 15.50	2.0%
WUE Tuition³				
Undergraduate (rate per credit hour up to 12 hours) ³	\$ 559.00	\$ 570.25	\$ 11.25	2.0%

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

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

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

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

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

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

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

Main Campus Graduate Tuition Rates

Main Campus Graduate Tuition Rates		FY19		FY20	
		Resident Rate Per CH	Non-Resident Rate Per CH	Resident Rate Per CH	Non-Resident Rate Per CH
Master's					
MA Tier 1	Administrator License, Child & Adolescent Certificate, Cultural Studies & Equity Cert, Early Childhood SPED Endors, Geographic Info Science, SPEDGEN Endors, Most Master's programs in CEBS; Non-Degree Seeking, Education, Educational Psychology, Multilingual Education, Technology, Innovation and Pedagogy, Secondary Pedagogy-MAT, Instructional Design Certificate, Innovative Pedagogy Certificate, Online Instruction Certificate	\$550	\$1,102	\$560	\$1,112
MA Tier 2	Biomedical Science-MBS	\$585	\$886	\$610	\$916
MA Tier 3	Art & Design, Appld Statistics/Resrch Mthds, App Data Anlys Dec Mkg-Certificate, Clinical Mntl Hlth Counseling, Communication, CommCouns-MA, EdS Progs: Ed Leadership-MA & EdS, Ed Leadership & Special Ed-EdS, Spec. Ed. School Psych-EdS, Schl Psych:App Behav Anl-EdS, English, Gerontology, Grad Interdis Degree Program, Higher Ed/Student Affrs Ldrshp, History, Marriage/Couples/Family Couns, Mathematics, Music Performance Cert, Rehabilitation Counseling, School Counseling, Sport and Exercise Science, Sociology, Speech-Language Pathology, Nursing:Family Nurse Prac-MS	\$587	\$1,122	\$615	\$1,150
MA Tier 4	Accounting-MAcc, BioSci, Chem, Earth Sciences-MA, MM-MUS progs, PSM, Nursing:AGACNP-MS, Nursing certs	\$610	\$1,143	\$630	\$1,182
Online only MBA		\$597		\$597	
Doctoral					
Doc Tier 1	Audiology-AuD	\$580	\$1,196	\$600	\$1,216
Doc Tier 2	ASRM, Couns Ed, Couns Psych, Ed Psych, Educational Mathematics-PhD, Higher Ed & Std Aff Ldrshp-PhD, Rehab Sci, Schl Psych, SES, Tech Innovation Pedagogy, Biological Education-PhD, Chemical Education-PhD, Ed Studies EdD, Ed Leadership EdD, SPED, Music DA programs	\$640	\$1,228	\$665	\$1,258

Extended Campus Tuition Rates

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

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

Mandatory Fees

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

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

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

User Fees

	FY19 Actual	FY20 Budget	\$ Change
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)	\$ 2,530	\$ 2,620	\$ 90
Study Abroad Application Fee	\$ -	\$ 50	\$ 50
Study Abroad Program Fee	\$ 330	\$ 350	\$ 20
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)	\$ 150	\$ 150	\$ -
Student Success Fee	\$ 250	\$ 260	\$ 10
Career Services Fees			
Teacher Employment Days	\$ 25	\$ 25	\$ -

Room and Board Rates

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

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

Student Fee Allocation Detail

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

Appendix D: Student Discounting

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

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

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

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

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

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

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

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

Appendix E: 2019-20 Enrollment Detail

Undergraduate

Table 1. Undergraduate Student Enrollment Trends

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

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

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

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

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

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

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

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

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

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

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

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

Graduate

Table 5. Graduate Student Enrollment Trends

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

Table 6. New Domestic Degree-Seeking Graduates

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

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

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

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

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

Table 7. Continuing Graduates (Domestic & International)

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

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