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UNC
GREENSBORO

Graduate Student Association
October 30, 2023



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Today's Agenda

- ❑ Intros
- ❑ Funding Streams
- ❑ Fiscal Transparency
- ❑ Enrollment | Enrollment | Enrollment
- ❑ Revenue & Expenses
- ❑ Questions & Answers





Provost and Financial Leadership

• Dr. Debbie Storrs

- First Gen college grad
- 2nd ranking UNCG leader. In charge when the Chancellor is travelling
- Responsible for entire Academic Enterprise, Research, Student Life
- PhD in Sociology, University of Oregon
- Interim Provost at University of North Dakota
- Dean of Arts and Sciences at University of North Dakota
- University of Idaho

• Paul Forte

- CPA, CFO at App State, UNCW, URI, RIC, Telecom industry

• Dr. Ghazala Bibi

- DBA, University Controller, Financial Reporting, UNCG alum

• Michele Laudenbacher

- Budget Director and Head of Financial Planning, longtime UNCG employee, worked in Academic Affairs



Bob Shea

• Professional

- UNCG CFO (May 20-present)
- Elon CFO (Feb 17- May 20)
- NACUBO Senior Fellow (Feb 13-Feb 17)
- Rhode Island CFO (Jun 07- Feb 13)
 - System and Community College
- US Navy (82-07)
 - Retired Captain
 - Faculty at US Naval War College (Department Chair 04-07)
- William & Mary MBA and Naval War College MA in Strategic Planning

• Personal

- Originally from Boston
- First Gen college grad
 - Higher ed changed the trajectory of my life
- Married for 38 years
- 2 sons
- 2 daughters in law both from CA!!
- 2 granddaughters
- 15 moves, 10 states



Funding Streams

State Appropriation*

Tuition and Fees*

Student Financial Aid*

Sales & Services (Aux)*

Grants and Contracts

Endowment/Investment/Annual Fundraising spending

Federal and State Stimulus



Fiscal Transparency

- **Macro/Industry**

- [SHEEO](#)
 - [Annual Report](#)
- Ratings Agencies
 - Moody's
 - Standard and Poor's
 - Most Recent UNCG Report Posted Shortly
- collegeresults.org

- **Micro/UNCG**

- [University Financial Statements](#)
- [Fiscal Profile](#)
- [System Debt Profile](#)
- Provost/CFO Presentations



Public Higher Education Funding

- Pretty Simple Formula

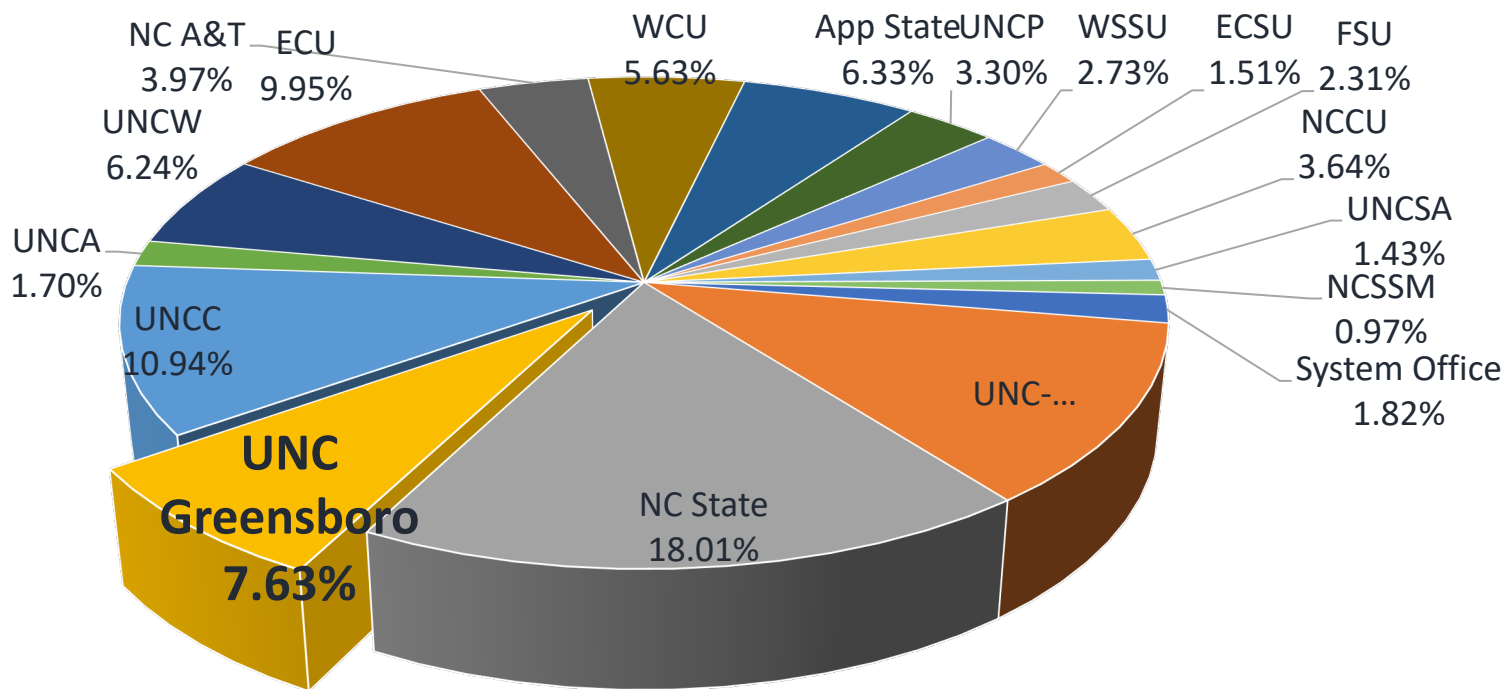
- # of Students X Tuition Price = Tuition Revenue
- # of Students X Fee Price = Fee Revenue
- # of Students X Meal Plan Price = Revenue from Food Service
- # of Students X Room Rate = Revenue from Housing
- # of Students X Parking Rate = Revenue from Parking
- State Subsidy based on SCH = State Appropriation

Enrollment-Enrollment-Enrollment



UNC System Budget

\$2.4B State Appropriations

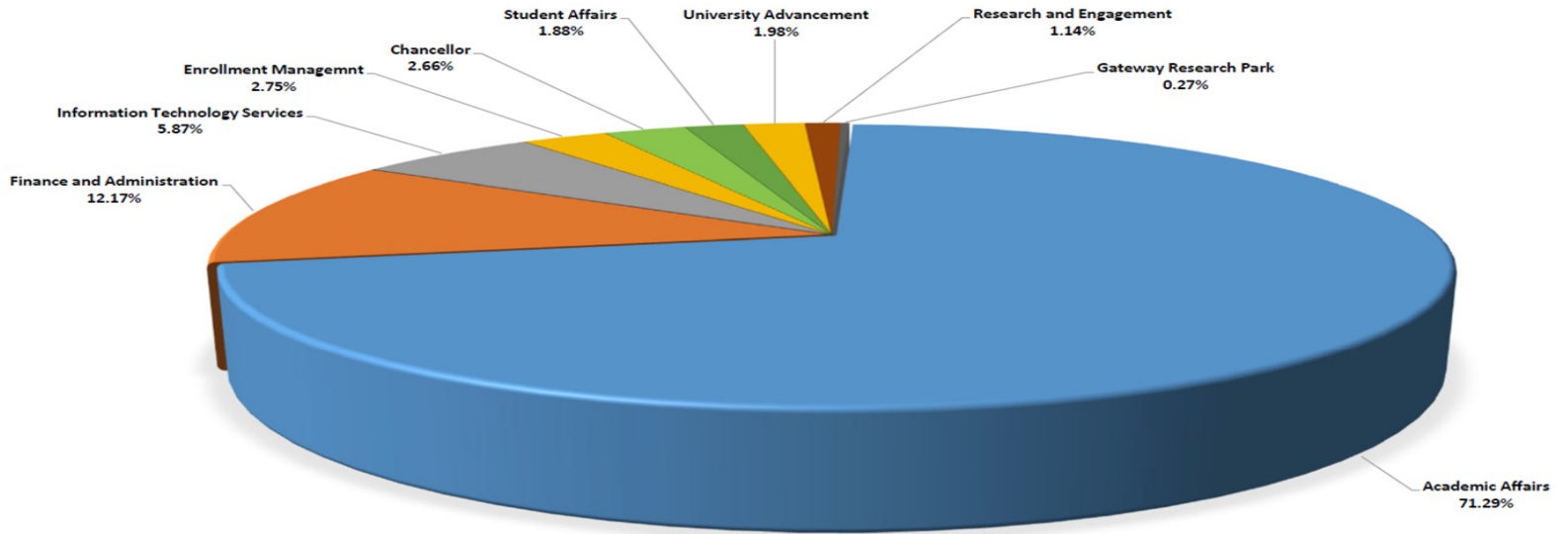




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Operating Expenses

STATE OPERATING BUDGET 2022-23
SUMMARY BY DIVISION
(EXCLUDING BENEFITS AND OTHER INSTITUTIONAL BUDGETS)



Total Allocated \$201,945,485



Higher Ed Budgeting

- What is shared governance?
 - Students
 - BoG/State Government
 - BoT
 - Chancellor
 - Provost/CFO
 - Chancellor's Council
 - Faculty Senate/Faculty
 - Staff Senate/Staff
 - Alumni
 - Community
- Facts/Feelings
- Resources are finite
- Decision rights
 - Who gets to decide
- Always tension around resource allocation
- Higher Ed is undergoing radical change as an industry
 - What's driving that change?



Changes in Enrollment

Enrollment	2017	2018	2019	2020	2021	2022	2022 over 2017 Change
Headcount (Fall)	19,922	20,106	20,196	19,764	19,038	17,978	-9.76%
FTE (Fall)	18,153	18,303	18,249	17,811	17,025	16,070	-11.47%
SCH's (Academic Year)	475,892	485,680	510,607	512,938	494,985	456,276	**

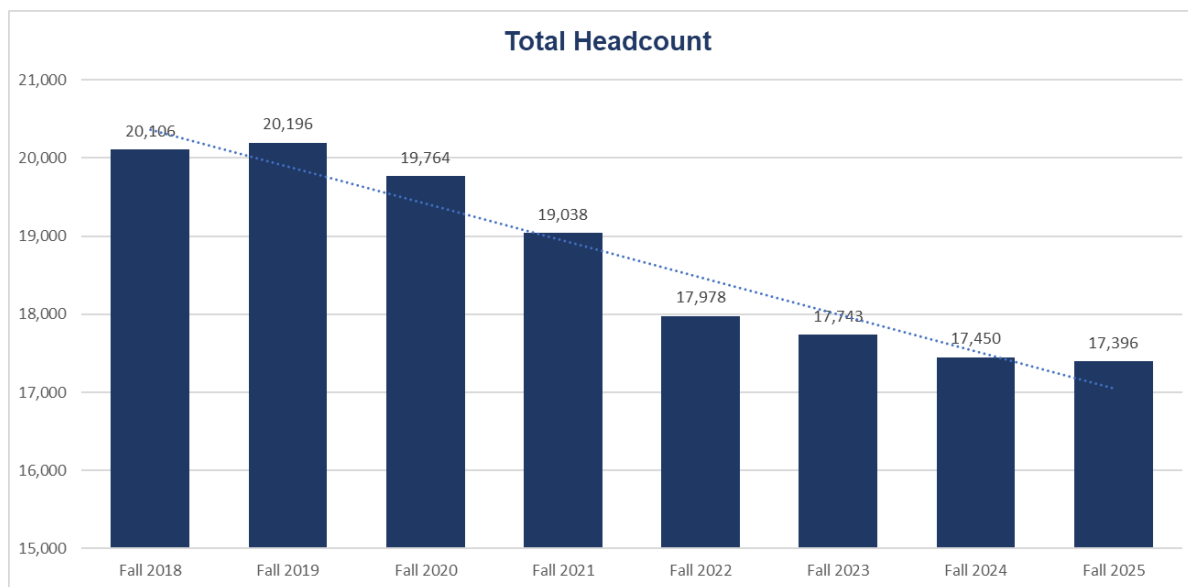
Note: Data from Institutional Research and UNC System Office.



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Headcount & Credit Hour Trends

Career	Fall 2018	Fall 2019	Fall 2020	Fall 2021	Fall 2022	Fall 2023	Fall 2024 (Projection)	Fall 2025 (Projection)
GRAD Headcount	3,465	3,615	3,769	3,860	3,780	3,587		
UG Headcount	16,641	16,581	15,995	15,178	14,198	14,156		
Total Headcount	20,106	20,196	19,764	19,038	17,978	17,743	17,450	17,396
Total Credit Hours	250,365	248,781	241,625	229,525	215,565	214,736		





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Table 2: 2023-24 Performance-Weighted Enrollment Change Funding

Institution	Recurring	Nonrecurring		Total
	Enrollment Change	Performance Change	Cap on Enrollment Loss	
App State	\$(1,518,851)	\$329,047	-	\$(1,189,804)
ECU	(8,366,492)	2,565,835	-	(5,800,657)
ECSU	291,781	427,592	-	719,373
FSU	(1,659,319)	239,530	-	(1,419,789)
N.C. A&T	(4,396,677)	1,629,206	One-Time Stop-Gap Measure	(2,767,470)
NCCU	(2,445,568)	591,124		(1,854,443)
NC State	(6,583,499)	7,508,272	-	924,773
UNCA	(1,973,356)	44,206	484,639	(1,444,512)
UNC-CH	1,676,414	5,897,243	-	7,573,657
UNCC	(5,850,900)	5,699,671	-	(151,229)
UNCG	(8,307,585)	2,394,967	2,352,445	(3,560,173)
UNCP	(5,549,862)	1,481,679	-	(4,068,183)
UNCW	(2,033,965)	2,303,427	-	269,462
UNCSA	(118,925)	483,710	-	364,785
WCU	(2,515,744)	1,172,862	-	(1,342,882)
WSSU	(3,155,862)	152,985	-	(3,002,877)
NCSSM	35,991	-	-	35,991
Total	\$(52,472,417)	\$32,921,356	\$2,837,084	\$(16,713,978)

Source: October 19, 2023: [North Carolina BOG Committee on Budget and Finance](#)



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Table 1: 2023-24 Recommended Allocations

Institution	Performance-Weighted Enrollment Change Funding	Completion Assistance Program (NR)	Athletic Department Operating Support	Nursing Faculty – Salary Adjustments	Other	Total
App State	\$(1,189,804)	-	-	\$261,092	-	(\$928,712)
ECU	(5,800,657)	-	-	1,533,804	1,000,000	(3,266,853)
ECSU	719,373	66,744	1,000,000	-	-	1,786,117
FSU	(1,419,789)	242,562	1,000,000	403,630	-	226,403
N.C. A&T	(2,767,470)	477,883	1,000,000	232,385	-	(1,057,202)
NCCU	(1,854,443)	206,353	1,000,000	123,750	-	(524,340)
NC State	924,773	-	-	-	3,000,000	3,924,773
UNCA	(1,444,512)	68,088	1,000,000	-	-	(376,424)
UNC-CH	7,573,657	-	-	958,772	-	8,532,429
UNCC	(151,229)	-	-	678,315	-	527,086
UNCG	(3,560,173)	528,202	1,000,000	848,720	-	(1,183,251)
UNCP	(4,068,183)	217,328	1,000,000	224,460	-	(2,626,395)
UNCW	269,462	-	1,000,000	1,959,214	-	3,228,676
UNCSA	364,785	-	-	-	-	364,785
WCU	(1,342,882)	-	1,000,000	740,767	-	397,885
WSSU	(3,002,877)	192,840	1,000,000	546,640	-	(1,263,397)
NCSSM	35,991	-	-	-	-	35,991
System Office	-	-	-	-	5,600,000	5,600,000
UNC Health	-	-	-	-	59,000,000	59,000,000
Total	\$(16,713,978)	\$2,000,000	\$10,000,000	\$8,511,549	\$68,600,000	\$72,397,571

The amounts shown for Performance-Weighted Enrollment Change include both recurring and nonrecurring dollars. See Table 2 for more detail.



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Changes in Costs

Source: Audited Financial Statements (GASB)

Total Costs	2017	2018	2019	2020	2021	2022	2022 over 2017 Change
Instruction (\$)	145,713,770	163,627,455	157,862,392	164,086,638	160,706,592	149,574,733	+2.65%
Institutional Support (\$)	27,404,331	17,306,999	34,657,160	38,873,209	39,907,527	39,720,699	+44.94%

Source: UNCG Operational Fiscal Analysis.

*Salaries	2017	2018	2019	2020	2021	2022	2022 over 2017 Change
Instruction (\$)	102,281,213	106,394,122	115,430,897	117,848,129	115,345,799	115,335,153	+12.76%
Institutional Support (\$)	17,991,868	19,257,672	20,436,841	20,455,762	20,109,112	19,926,967	+10.76%

*No Benefits/Other Post Employment Benefits or Pension Adj

