



THE UNIVERSITY
of NORTH CAROLINA
at CHAPEL HILL

Division of Finance and Administration

Financial Update



Karol Kain Gray
Vice Chancellor for Finance and Administration
May 22, 2013

The University of North Carolina at Chapel Hill

State Outlook

- **General Fund revenue through three quarters of the fiscal year was \$110 million (or 8%) above projections.**
- **The Medicaid shortfall projection was increased by \$135 million to \$248 million and higher-than-expected tax revenue will be used to reduce the shortfall.**
- **State's economy is steadily gaining strength which we hope will continue.**

The University of North Carolina at Chapel Hill

Revenue Comparison FY2011 – FY2013

(Dollars in Thousands)

	FY 2010-2011	FY 2011-2012	FY 2012-2013	FY11 to FY13
	July - Mar. Actual	July - Mar. Actual	July - Mar. Actual	Percentage Change
Revenues:				
State Appropriations	\$296,460	\$244,526	\$253,954	-14.3%
Tuition and Fees	325,761	353,373	390,815	20.0%
Governmental Contracts and Grants	776,933	766,545	780,513	0.5%
Non-Governmental Con. and Grants	177,791	172,270	173,444	-2.4%
Gifts	223,378	239,898	215,871	-3.4%
Sales and Services	593,655	607,024	600,979	1.2%
Investment and Endowment Income	91,020	95,064	99,507	9.3%
Other Sources	33,799	48,626	79,879	136.3%
Total Revenues	\$2,518,797	\$2,527,326	\$2,594,962	3.0%

The University of North Carolina at Chapel Hill

Expense Comparison FY2011 – FY2013

(Dollars in Thousands)

	FY 2010-2011	FY 2011-2012	FY 2012-2013	FY11 to FY13
	July - Mar. Actual	July - Mar. Actual	July - Mar. Actual	Percentage Change
Expenses/Transfers/Other:				
Instruction	\$518,861	\$509,813	\$536,818	3.5%
Organized Research	479,419	473,598	466,474	-2.7%
Public Service	99,745	93,914	94,587	-5.2%
Student Services	20,383	19,607	20,867	2.4%
Student Financial Aid	268,133	283,296	301,313	12.4%
Academic Support	83,114	70,868	71,171	-14.4%
Institutional Support	71,461	67,176	74,350	4.0%
Physical Plant Operations	100,262	97,098	101,099	0.8%
Auxiliary Enterprises and Internal Service	279,936	271,166	286,333	2.3%
Professional Clinical Services	265,004	295,432	322,837	21.8%
Transfers and Other Deductions	67,114	46,742	48,726	-27.4%
Total Expenses, Transfers & Other	\$2,253,432	\$2,228,710	\$2,324,575	3.2%

The University of North Carolina at Chapel Hill
Revenue Budget to Actual
(Dollars in Thousands)

	FY 2012-2013	FY 2012-2013	FY 2012-2013
	July - June	July - March	July - March
	Budget	Actual	% of Budget
Revenues:			
State Appropriations	\$514,896	\$253,954	49%
Tuition and Fees	421,785	390,815	93%
Governmental Contracts and Grants	958,050	780,513	81%
Non-Governmental Con. and Grants	215,859	173,444	80%
Gifts	242,562	215,871	89%
Sales and Services	803,860	600,979	75%
Investment and Endowment Income	141,991	99,507	70%
Other Sources	99,799	79,879	80%
Total Revenues	\$3,398,802	\$2,594,962	76%

The University of North Carolina at Chapel Hill

Expense Budget to Actual Report

(Dollars in Thousands)

	FY 2012-2013	FY 2012-2013	FY 2012-2013
	July - June Budget	July - March Actual	July - March % of Budget
Expenses/Transfers/Other:			
Instruction	\$771,939	\$536,818	70%
Organized Research	628,339	466,474	74%
Public Service	129,681	94,587	73%
Student Services	29,330	20,867	71%
Student Financial Aid	318,521	301,313	95%
Academic Support	115,977	71,171	61%
Institutional Support	106,430	74,350	70%
Physical Plant Operations	145,667	101,099	69%
Auxiliary Enterprises and Internal Service	439,414	286,333	65%
Professional Clinical Services	407,076	322,837	79%
Transfers and Other Deductions	61,737	48,726	79%
Total Expenses, Transfers & Other	\$3,154,111	\$2,324,575	74%

The University of North Carolina at Chapel Hill

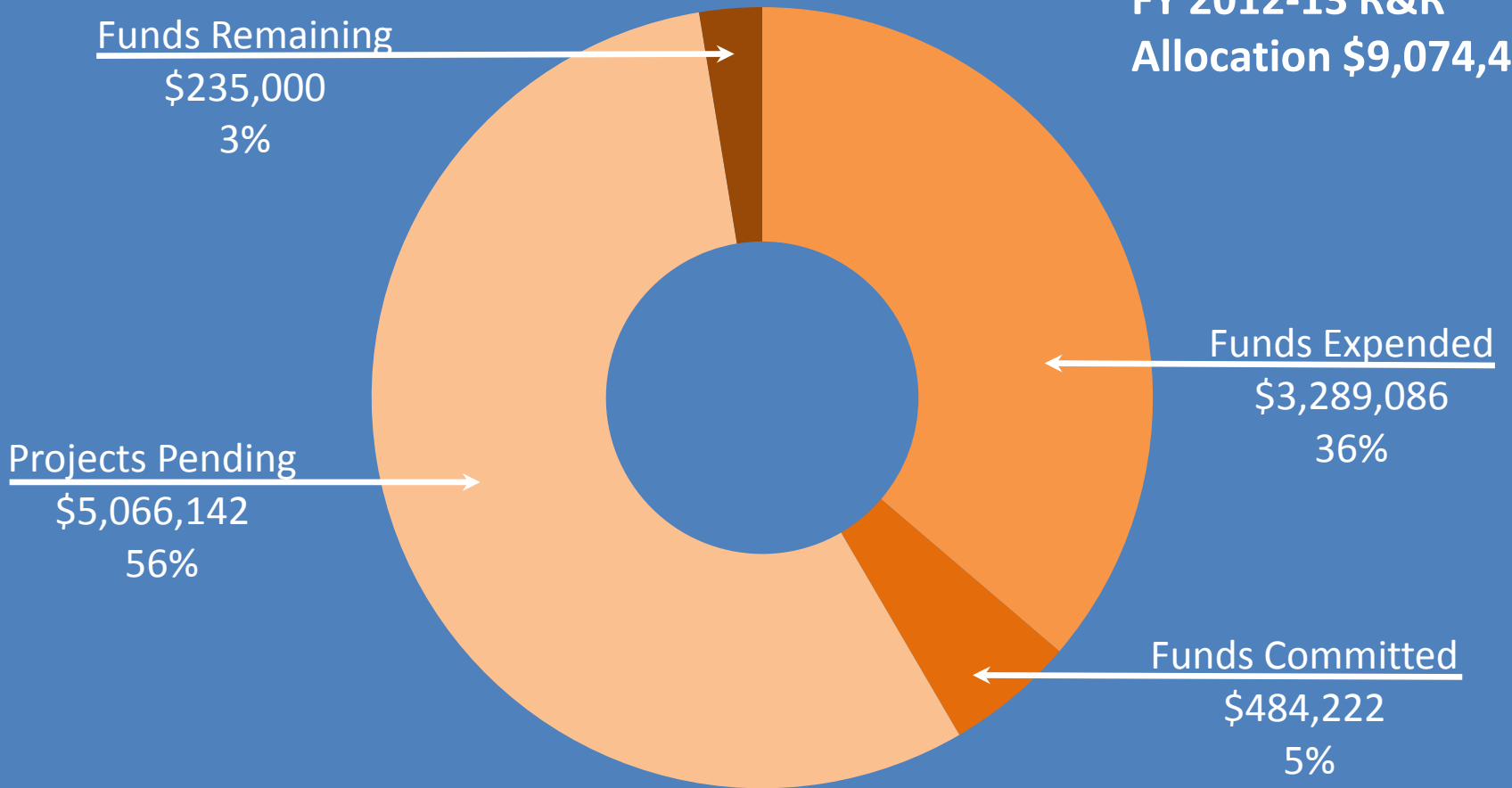
Potential Budget Cuts

2%	3%	4%	5%
\$10.2M	\$15.3M	\$20.4M	\$25.5M

The University of North Carolina at Chapel Hill

R & R Fund Status

**FY 2012-13 R&R
Allocation \$9,074,450**



The University of North Carolina at Chapel Hill

R & R Projects FY2012-13

	Funds Expended	Fund Committed	Pending Projects
Roof Repairs & Replacements			
Fetzer Gymnasium	55,458		2,675,992
Coastal Process & Environmental Health Lab	66,628	205,200	
Central Receiving Building		59,800	820,000
UNC Press - Brooks Hall	167,000		
Repairs to Electrical, Plumbing, & HVAC Systems			
Davis Library			1,250,000
Improvements to meet Americans With Disabilities Act Requirements			
Campus ADA Projects			90,000
Improvements to Meet Fire Safety Needs			
Woollen Gym	1,800,000		
Parker, Avery, & Teague Residence Halls	1,200,000		
Improvements to Roads, Walks, Drives, & Utilities Infrastructure			
Skipper Bowles Drive		19,222	130,150
Ridge Road		200,000	
Manning Drive			100,000
Totals	\$ 3,289,086	\$ 484,222	\$ 5,066,142