

# Analysis of the Financial Condition of the University of North Carolina at Greensboro

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# Main Conclusions

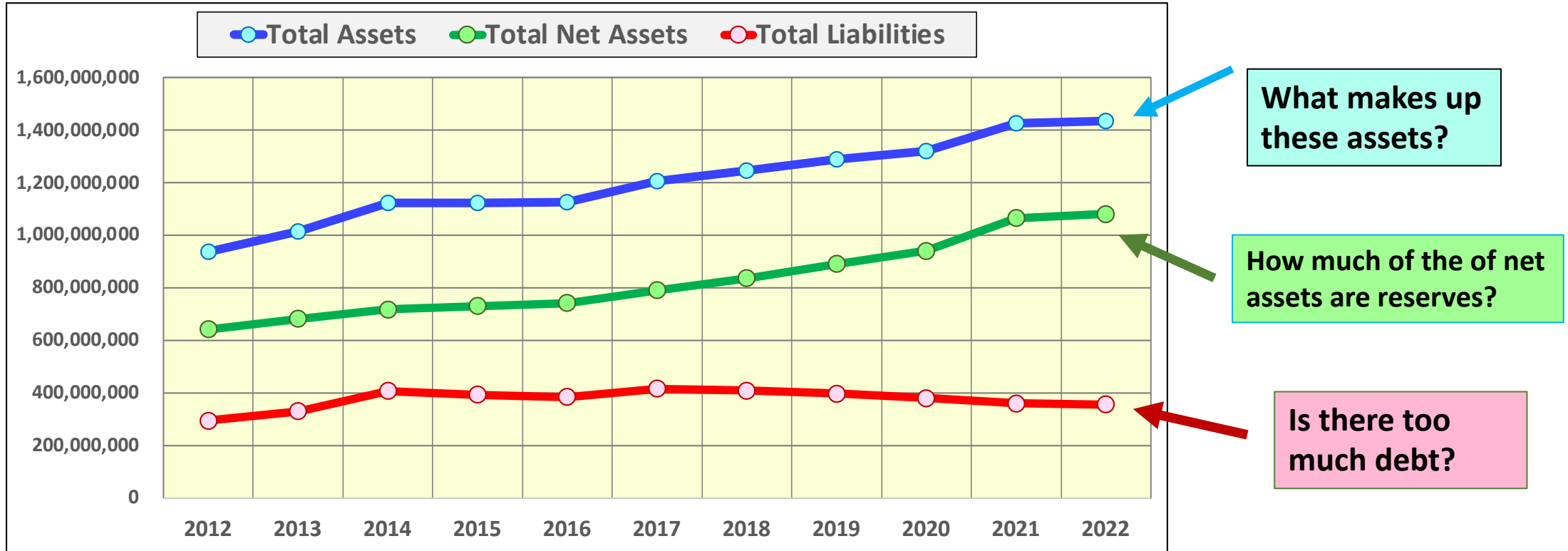
- UNCG is in solid financial condition. This conclusion is based on solid reserves, cash flows, with a manageable amount of debt. This conclusion is most importantly supported by the most recent bond rating of both S&P at A+ and Moody's at Aa3.
- The new budget model of the state focuses on enrollment-related factors, but enrollment did not decline much for Fall 2023. Most importantly, the recently passed State budget reports a solid increase in the appropriation for UNCG in 2024 and 2025
- The financial strength of UNCG demonstrates that there is no need for any cuts to the core mission. The only item that should be considered for cuts are administrative costs, which have increased much faster than instructional costs and much more than other non-instructional costs over time
- UNCG faculty salaries generally lag those at peer institutions, and this deficit has grown over time
- Athletics at UNCG generates very little revenue and does not come close to covering athletic expenses. The core academic mission has to support athletics.

# Balance Sheet and Endowment Analysis

# Balance Sheet Analysis (\$1.4 Billion of total assets)

Source: UNCG Audited financial statements; Amounts in Thousands

Blue Line = Green Line + Red Line



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total Assets	936,326,294	1,013,386,082	1,124,721,204	1,124,543,209	1,126,507,137	1,205,444,007	1,245,685,775	1,288,535,089	1,320,338,268	1,425,636,795	1,436,615,427
Total Liabilities	294,361,254	330,775,594	407,555,009	393,138,338	384,932,038	415,313,618	408,957,430	397,373,965	379,881,112	359,489,627	355,380,292
Total Net Assets	641,965,040	682,610,488	717,166,195	731,404,871	741,575,099	790,130,389	836,728,345	891,161,124	940,457,156	1,066,147,168	1,081,235,135

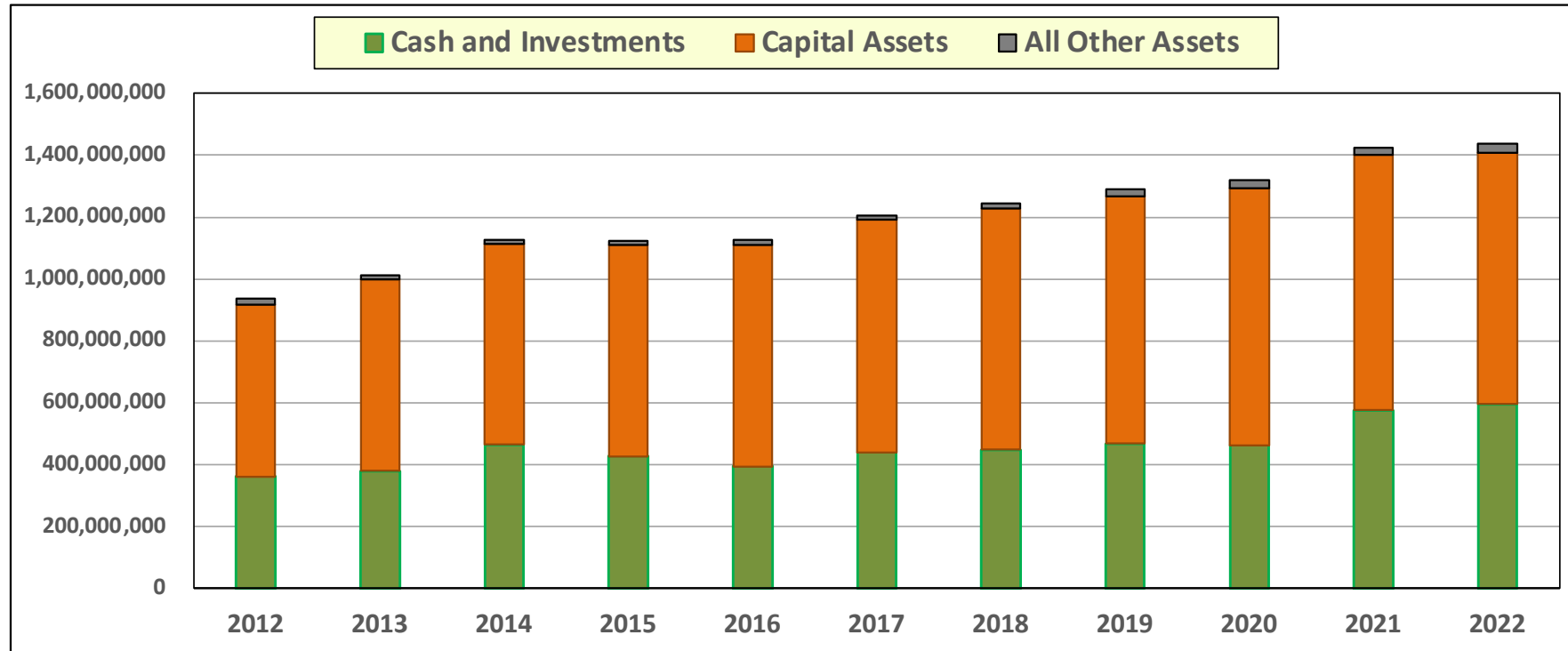
# Adjustment Made for Pensions on the Balance Sheet

Adjustments	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Deferred inflows - Pensions	0	0	0	23,199,528	5,622,820	3,311,474	1,984,490	744,368	132,847	0	31,941,811
Deferred inflows - OPEB	0	0	0	0	0	0	144,213,215	169,392,058	137,015,347	143,200,524	92,213,822
Deferred inflows - split interest	0	0	153,875	158,609	161,046	155,715	149,822	154,366	85,370	86,841	88,390
Deferred inflows - Leases	0	0	0	0	0	0	0	0	0	0	2,123,584
Deferred Outflows - Pensions	0	0	0	6,763,298	6,794,463	29,886,669	22,037,602	31,594,520	26,272,454	28,442,865	27,787,953
Deferred Outflows - OPEB	0	0	0	0	0	0	11,129,161	33,585,728	65,749,869	61,859,153	69,884,136
Deferred Outflow refunding	0	0	2,933,692	2,716,687	4,583,446	4,234,479	6,722,213	6,234,632	5,361,486	4,631,338	4,235,290
Pension Liability	0	0	0	6,216,997	18,352,655	43,893,616	38,743,875	50,431,573	54,952,129	64,088,953	25,316,014
OPEB Liability	0	0	0	0	0	0	293,363,921	270,258,283	317,803,677	283,448,805	319,128,934
<b>Total Adjustment</b>	<b>0</b>	<b>0</b>	<b>(2,779,817)</b>	<b>20,095,149</b>	<b>12,758,612</b>	<b>13,239,657</b>	<b>438,566,347</b>	<b>419,565,768</b>	<b>412,605,561</b>	<b>395,891,767</b>	<b>368,905,176</b>

- We subtract out the pension liability each year, so liabilities are lowered from the original amount.
- What is this about? Starting in 2015, colleges and universities put state pensions on their own balance sheets, to make things look worse. This was done at the behest of university administrators. Note how there was no pension liability on the balance sheet in 2013 and 2014
- Moody's, S&P and all analysts realize that these state pensions are first and foremost obligations of the state, and every single analyst adds them back and makes the adjustments above
- UNCG themselves make these adjustments as well

# Asset Breakdown

Source: Audited financial statements

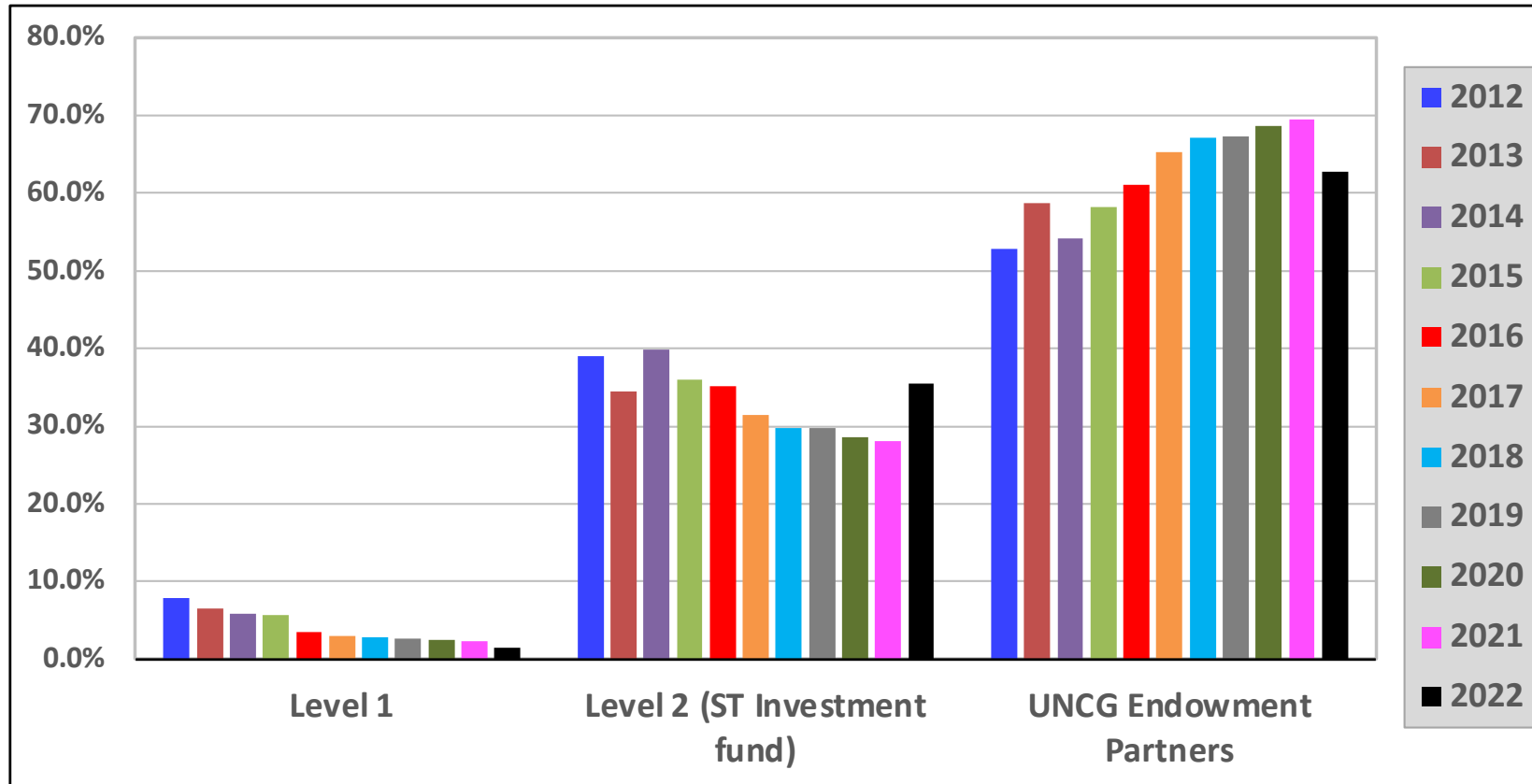


Over the last 10 years, cash and investments have grown from \$360 million to just under \$600 million

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Cash and Investments	360,481,722	378,725,559	464,771,965	427,138,272	393,972,612	440,062,287	448,129,620	468,066,650	462,655,722	574,920,372	594,988,929
Capital Assets	557,392,385	620,321,811	646,858,891	683,773,799	717,035,982	750,315,842	780,068,128	797,871,678	832,048,604	826,365,886	811,448,174
All Other Assets	18,452,187	14,338,712	13,090,348	13,631,138	15,498,543	15,065,878	17,488,027	22,596,761	25,633,942	24,350,537	30,178,324
Total Assets	936,326,294	1,013,386,082	1,124,721,204	1,124,543,209	1,126,507,137	1,205,444,007	1,245,685,775	1,288,535,089	1,320,338,268	1,425,636,795	1,436,615,427

# Investment Portfolio of UNCG

Source: Audited financial statements



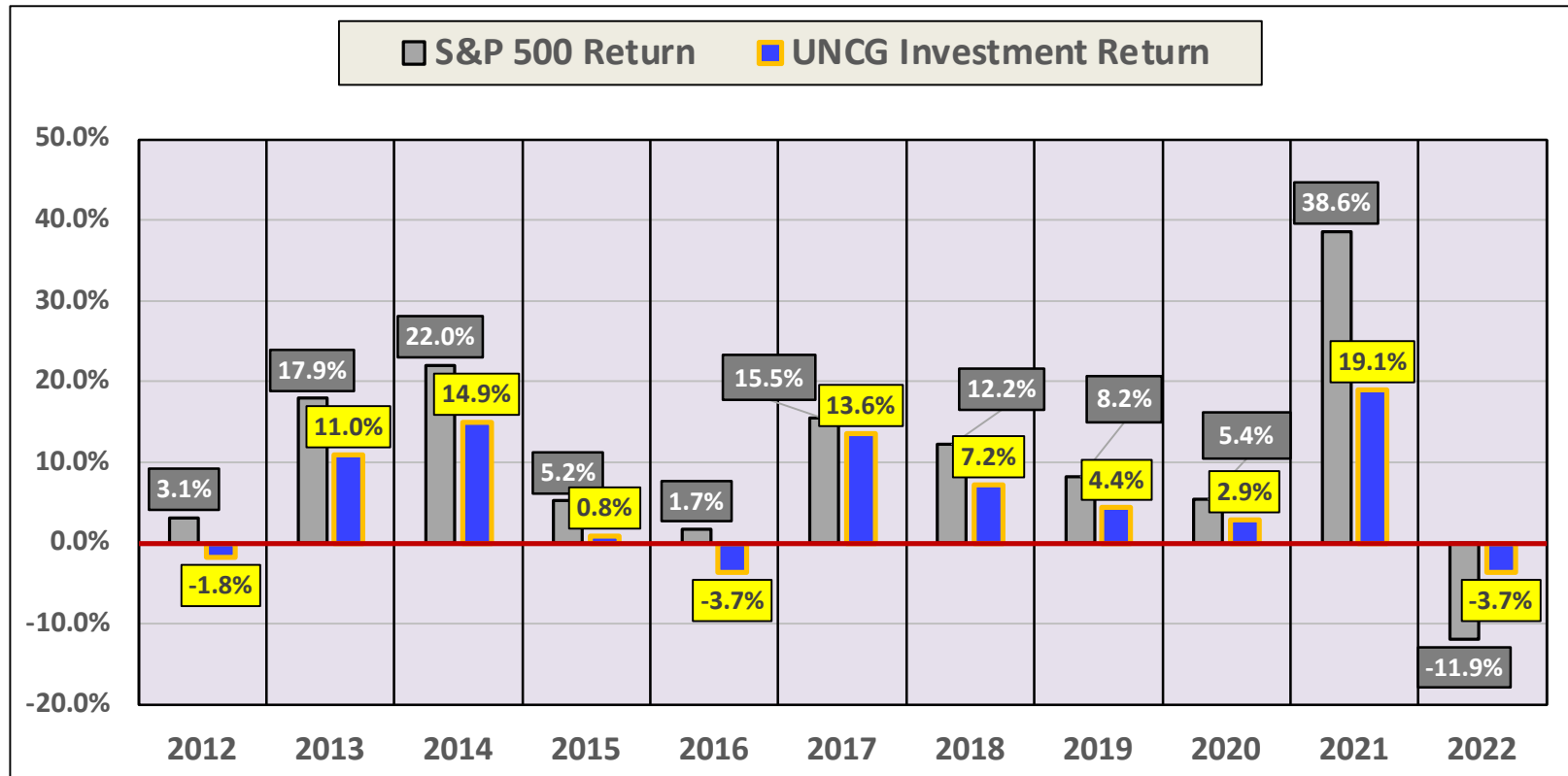
The portfolio is certainly not conservative, though there was a slight shift away from the riskiest investments in 2022

UNCG Endowment Partners invests in limited partnerships, private equity, venture capital funds, offshore funds well as publicly traded stocks and mutual funds



# UNCG Investment Returns vs. the S&P

Sources: Audited statements and Yahoo finance



Over the last 11 years, UNCG has beaten the S&P only one time, in 2022. A plainer more vanilla strategy should be considered.

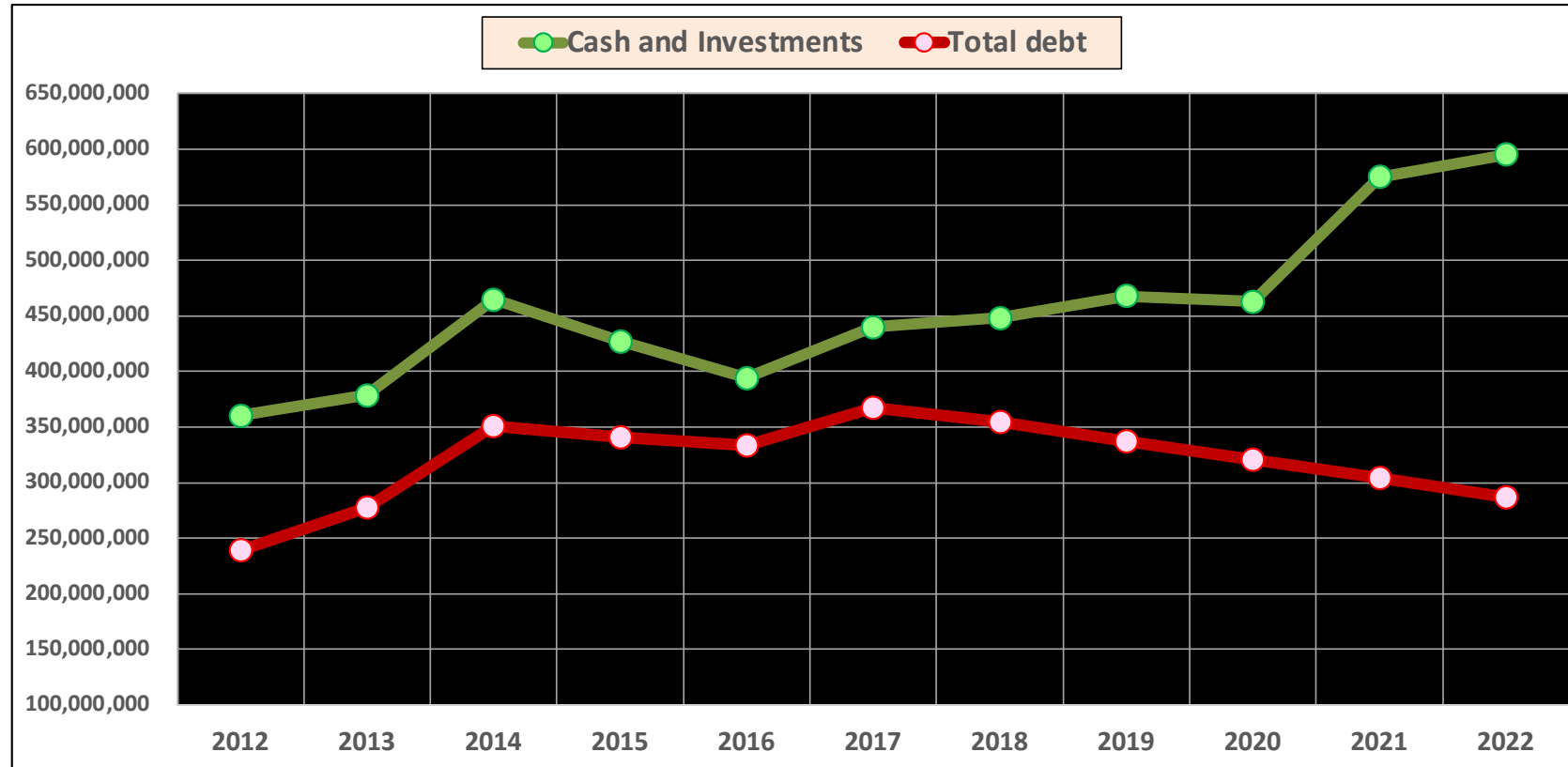
**S&P Average: 10.9%**

**UNCG Average: 5.9%**

Given the total of \$500 million plus of investments, this is a difference of \$20M per year.

# Cash and Investments to Debt

Source: Audited financial statements



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Cash and Investments	360,481,722	378,725,559	464,771,965	427,138,272	393,972,612	440,062,287	448,129,620	468,066,650	462,655,722	574,920,372	594,988,929
Total debt	239,240,828	277,484,827	351,239,895	340,494,702	333,816,183	367,141,851	354,458,867	337,616,806	321,052,581	303,944,002	286,893,800

# Analysis of Net Assets and Reserves

Source: Audited financial statements

**Of the \$1.08 billion of net assets, \$218 Million are unrestricted reserves, and \$161 million are restricted reserves**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total Assets	936,326,294	1,013,386,082	1,124,721,204	1,124,543,209	1,126,507,137	1,205,444,007	1,245,685,775	1,288,535,089	1,320,338,268	1,425,636,795	1,436,615,427
Total Liabilities	294,361,254	330,775,594	407,555,009	393,138,338	384,932,038	415,313,618	408,957,430	397,373,965	379,881,112	359,489,627	355,380,292
Total Net Assets	641,965,040	682,610,488	717,166,195	731,404,871	741,575,099	790,130,389	836,728,345	891,161,124	940,457,156	1,066,147,168	1,081,235,135

Net Asset Detail	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Capital Assets	353,341,164	363,312,541	377,839,367	379,141,339	383,786,101	393,035,143	422,348,859	454,738,792	507,243,178	524,029,898	519,606,268
Expendable	113,703,826	123,082,199	128,185,752	132,548,727	138,145,648	149,351,074	153,553,625	162,121,583	166,971,578	176,776,115	182,180,659
expendable	99,284,725	111,022,683	132,976,324	129,017,041	122,156,867	146,993,613	157,266,942	163,592,500	161,828,275	241,571,719	218,159,054
Unrestricted Net Assets	75,635,325	85,193,065	78,164,752	90,697,764	97,486,483	100,750,559	103,558,919	110,708,249	104,414,125	123,769,436	161,289,154
<b>Total Net Assets</b>	<b>641,965,040</b>	<b>682,610,488</b>	<b>717,166,195</b>	<b>731,404,871</b>	<b>741,575,099</b>	<b>790,130,389</b>	<b>836,728,345</b>	<b>891,161,124</b>	<b>940,457,156</b>	<b>1,066,147,168</b>	<b>1,081,235,135</b>

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Restricted Expendable Net Assets	99,284,725	111,022,683	132,976,324	129,017,041	122,156,867	146,993,613	157,266,942	163,592,500	161,828,275	241,571,719	218,159,054
Unrestricted Net Assets	75,635,325	85,193,065	78,164,752	90,697,764	97,486,483	100,750,559	103,558,919	110,708,249	104,414,125	123,769,436	161,289,154
<b>Total Reserves</b>	<b>174,920,050</b>	<b>196,215,748</b>	<b>211,141,076</b>	<b>219,714,805</b>	<b>219,643,350</b>	<b>247,744,172</b>	<b>260,825,861</b>	<b>274,300,749</b>	<b>266,242,400</b>	<b>365,341,155</b>	<b>379,448,208</b>

# Further Discussion of Net Assets and Reserves

What the Administration Will Claim	What is Reality
The reserves are not nearly that high, as so much of the reserves are restricted by the endowment and donor restrictions	The unrestricted reserves do not include any funds restricted by donors or part of the Foundation
Most of the reserves are already designated by Board policy for important student initiatives; even if we wanted to move some of the funds, we are not allowed to do so.	If there is a firm, no-way-you-can-get-out-of-it commitment, then the external auditors would put those funds in the with donor restriction category of net assets; the Board may have voted for certain initiatives, but those priorities can be changed at the discretion of the Board.
Reserves cannot be spent on recurring expenses such as employee salaries, and we would be violating our fiduciary responsibility if we used reserves in a haphazard manner	Reserves should not be spent on recurring expenses, but reserves ARE available for this exact purpose: to deal with temporary and unexpected declines in revenues or increase in expenses.
There is not a pot of cash sitting in a drawer in the President's office; these funds are all in the Colleges and departments, and they are mostly spoken for	There is no claim that there is a pot of cash sitting somewhere; what is true is that the reserves give the UNCG administration an amount of financial freedom and flexibility, and any claims that are hands are ties are claims without merit

# Specifics of UNCG Expendable and Non-Expendable Net Assets

Source: audited financial statements

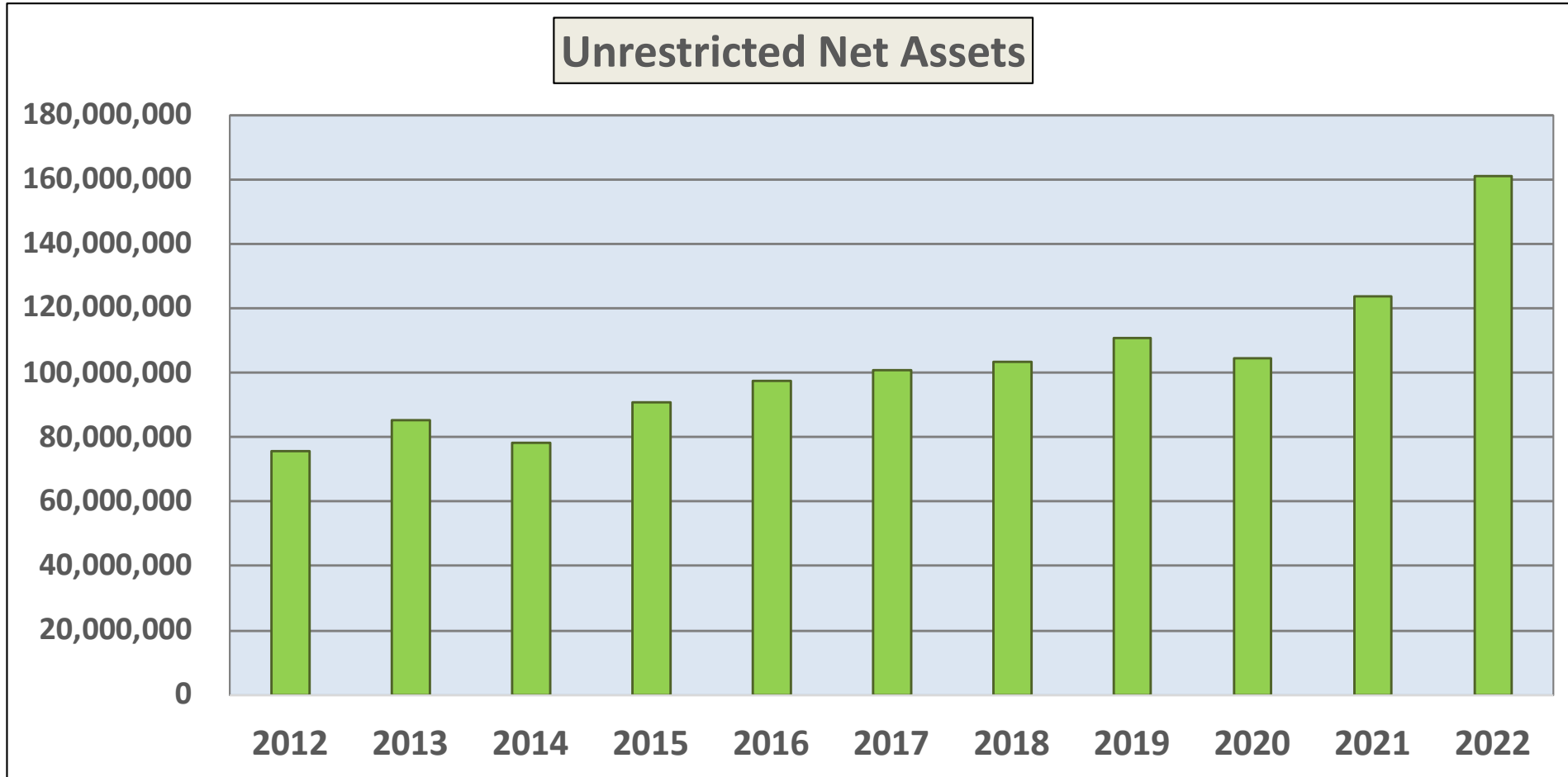
Non-Expendable:	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
True Endowments	106,329,187	115,214,560	119,704,249	124,056,908	129,747,343	141,313,648	145,744,630	153,500,029	157,547,559	166,753,366	172,042,729
Student loans and other	7,374,639	7,867,639	8,481,503	8,491,819	8,398,305	8,037,426	7,808,995	8,621,554	9,424,019	10,022,749	10,137,930
<b>Total</b>	<b>113,703,826</b>	<b>123,082,199</b>	<b>128,185,752</b>	<b>132,548,727</b>	<b>138,145,648</b>	<b>149,351,074</b>	<b>153,553,625</b>	<b>162,121,583</b>	<b>166,971,578</b>	<b>176,776,115</b>	<b>182,180,659</b>

Expendable:	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
scholarships, research, instruction	92,461,589	107,325,419	131,888,471	127,940,562	112,754,797	133,025,022	148,041,755	161,404,560	152,573,614	226,010,898	198,747,862
student loans	1,243,244	1,096,502	1,087,790	1,072,213	1,053,890	1,038,052	1,000,750	869,268	444,002	565,453	379,592
capital projects	5,579,863	2,600,716	0	0	8,348,136	12,928,838	8,219,480	8,458	8,810,602	14,995,302	18,944,543
debt service	29	46	63	4,266	44	1,701	4,957	1,310,214	57	66	87,057
<b>Total Expendable</b>	<b>99,284,725</b>	<b>111,022,683</b>	<b>132,976,324</b>	<b>129,017,041</b>	<b>122,156,867</b>	<b>146,993,613</b>	<b>157,266,942</b>	<b>163,592,500</b>	<b>161,828,275</b>	<b>241,571,719</b>	<b>218,159,054</b>

- Non-expendable net assets (top panel) are not part of total reserves
- Expendable net assets are part of reserves. Why does Moody's and S&P include these items if they have to be spent on specific purposes? Because it is advantageous to have funds set aside for known and important needs

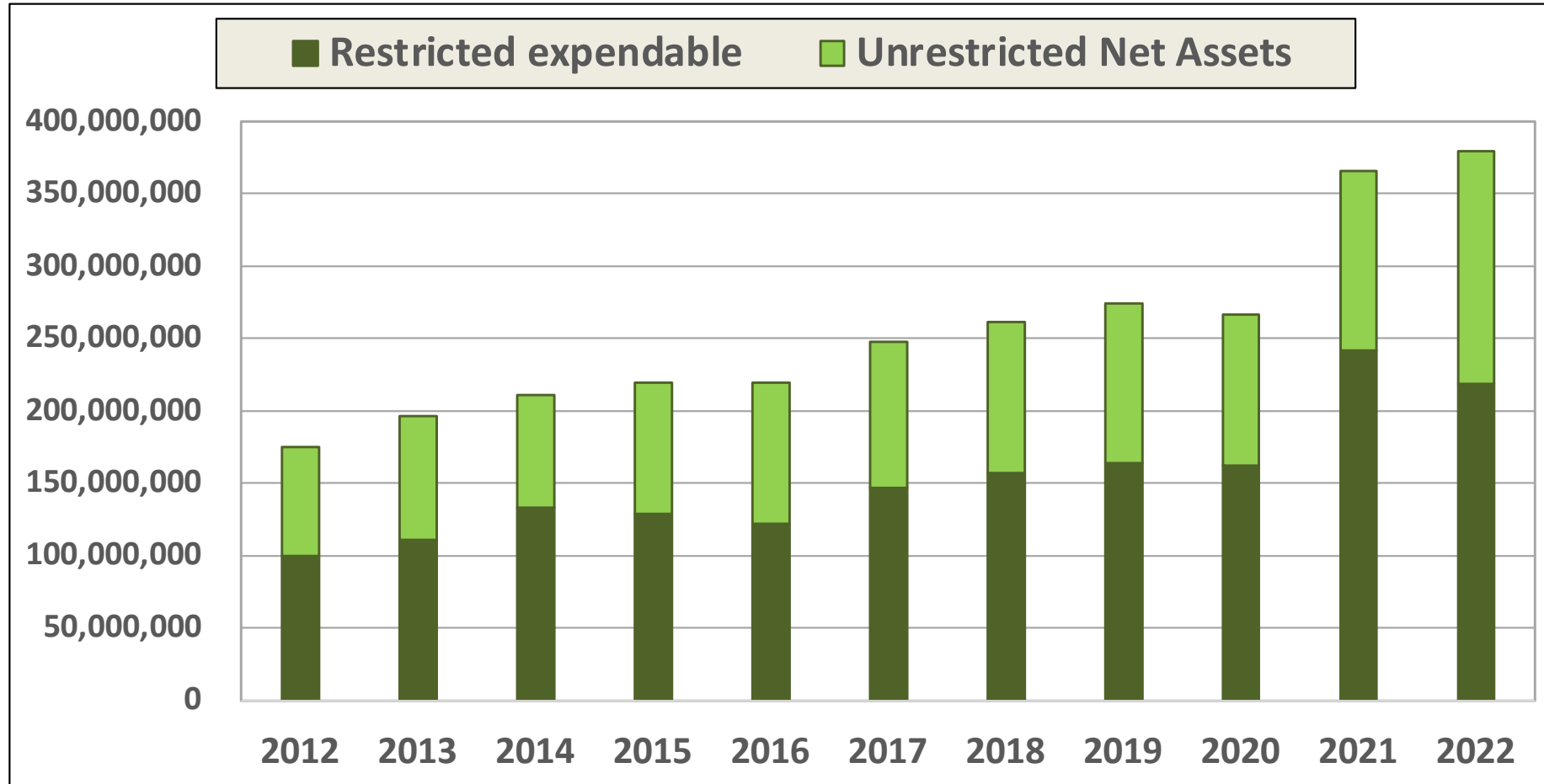
# Unrestricted Net Assets Graphically

Source: Audited financial statements



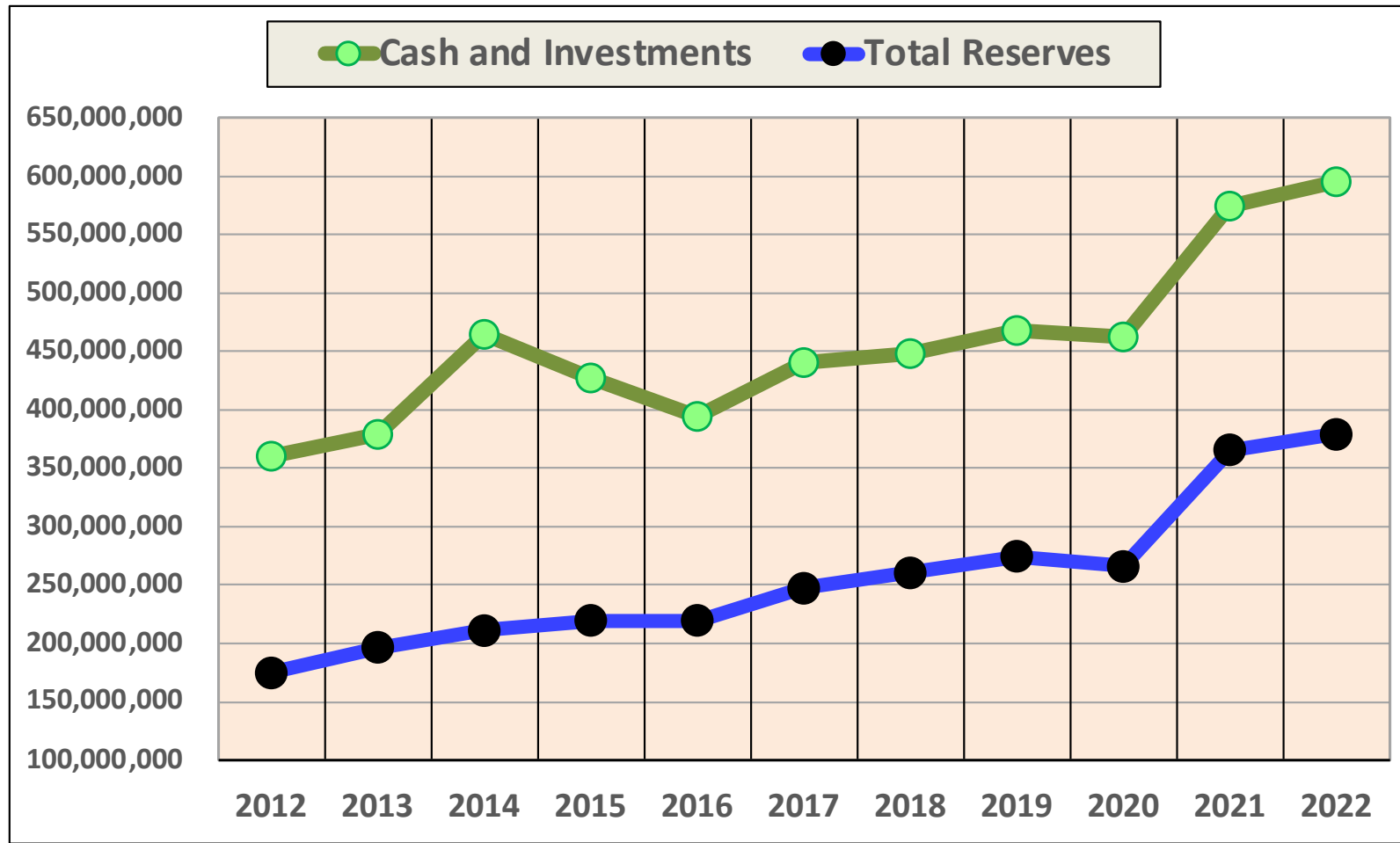
# Total Reserves Graphically

Source: Audited financial statements



# Cash and Investments Compared to Reserves

Source: Audited financial statements





**Primary Reserve Ratio**  
**Expendable Net Assets or Reserves / Adjusted Total Expenses**

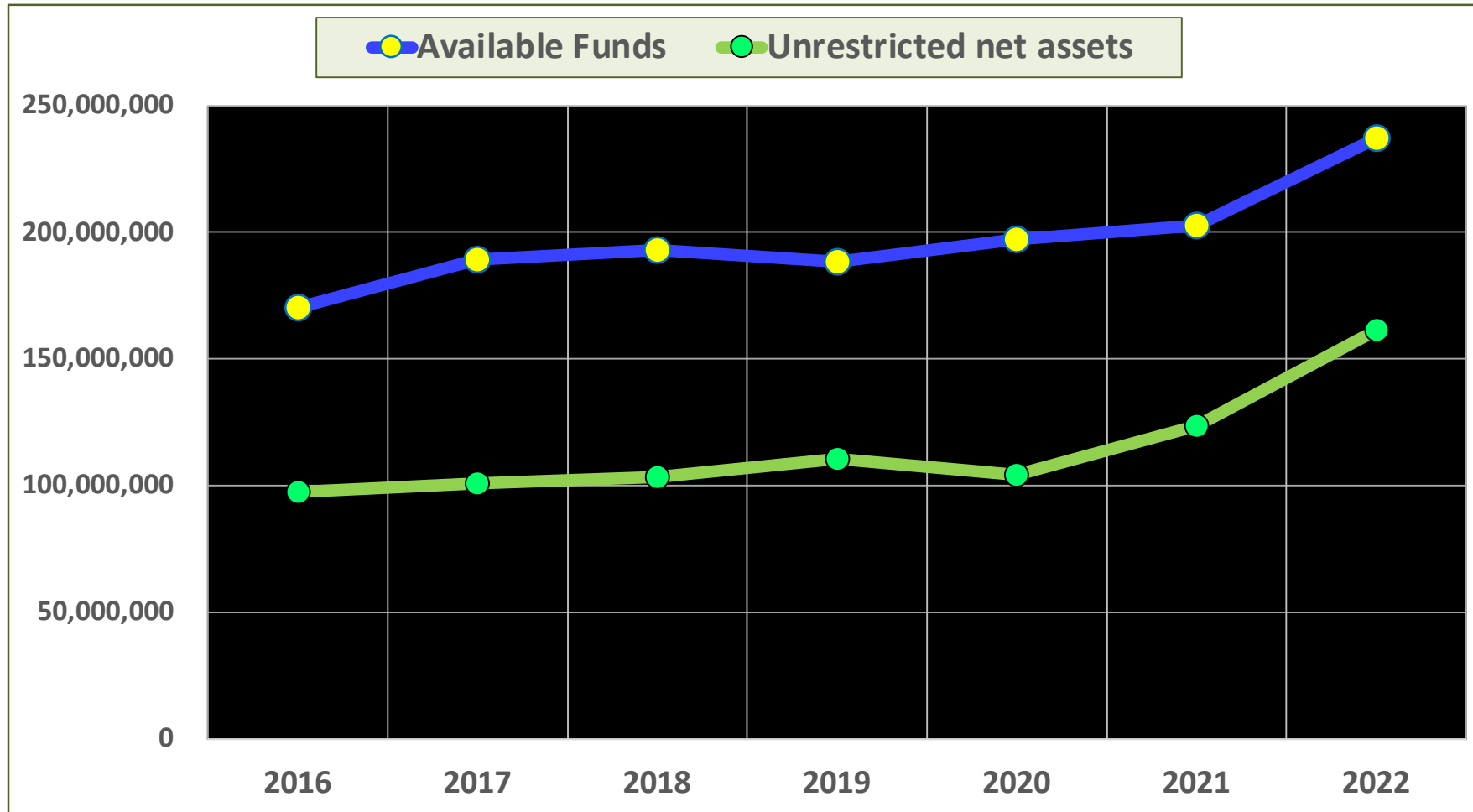
Source: Audited financial statements

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total Reserves	174,920,050	196,215,748	211,141,076	219,714,805	219,643,350	247,744,172	260,825,861	274,300,749	266,242,400	365,341,155	379,448,208
Total Operating Expenses	354,618,778	366,090,459	365,213,917	350,207,094	359,530,904	391,641,862	413,394,628	427,326,795	455,515,453	434,752,757	448,028,983
<b>Primary Reserve Ratio</b>	<b>49.3%</b>	<b>53.6%</b>	<b>57.8%</b>	<b>62.7%</b>	<b>61.1%</b>	<b>63.3%</b>	<b>63.1%</b>	<b>64.2%</b>	<b>58.4%</b>	<b>84.0%</b>	<b>84.7%</b>
<b>Number of Months in reserves</b>	<b>5.9</b>	<b>6.4</b>	<b>6.9</b>	<b>7.5</b>	<b>7.3</b>	<b>7.6</b>	<b>7.6</b>	<b>7.7</b>	<b>7.0</b>	<b>10.1</b>	<b>10.2</b>

- For 2022, the primary reserve ratio of 84.7%:
  - Numerator of 379,448,208
  - Denominator of 448,028,983
- The 10.2 months = 84.7% \* 12 months
- At the end of 2022, UNCG had over between 10 and 11 months of expenses in reserve
- We will next examine if Moody's considers this level of reserves strong or not. Answer: Yes

# Unrestricted Net Assets and Available Funds

## Available funds per UNCG bond submission, 2023

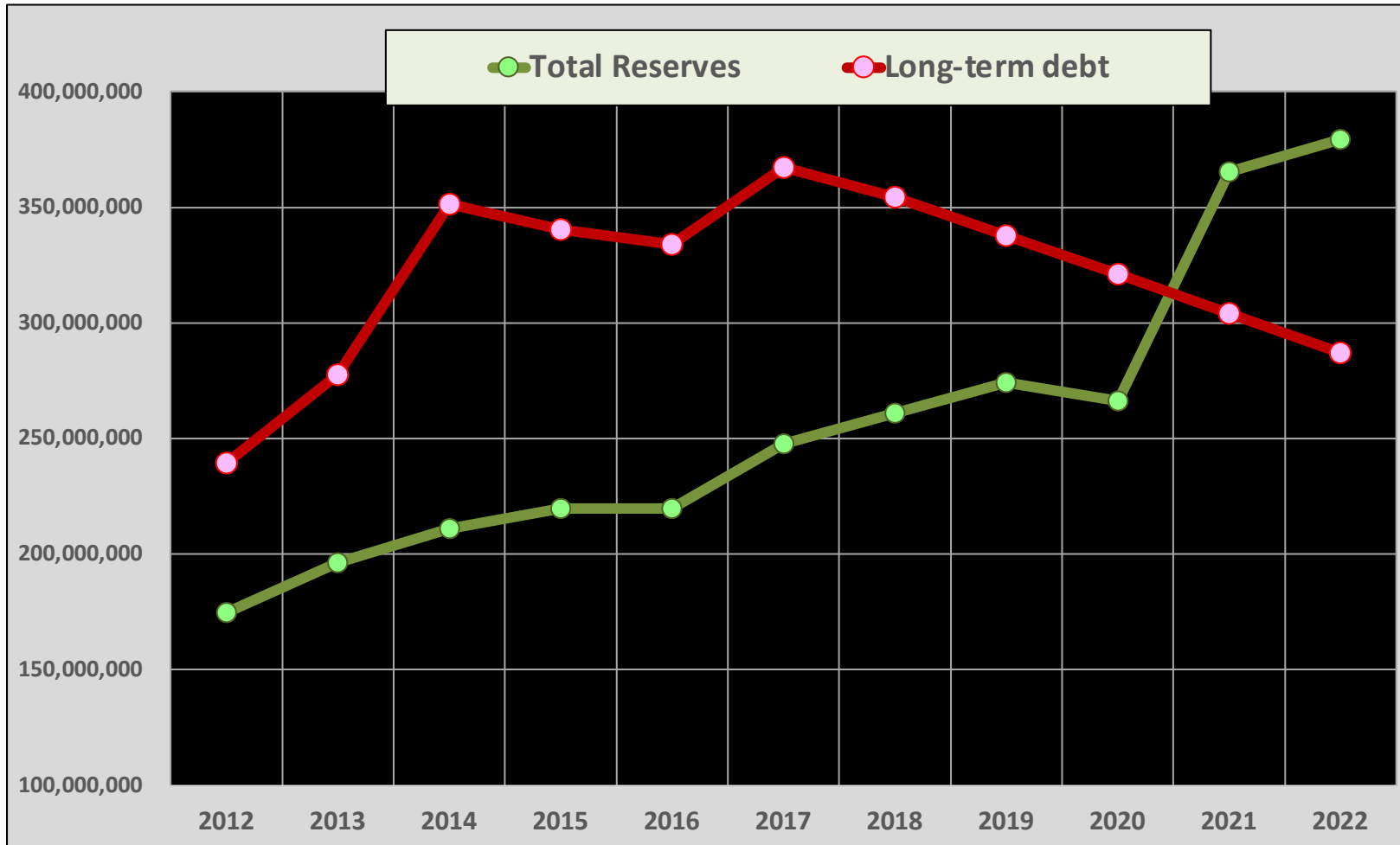


Available funds is a construct that the UNCG administration uses in their bond reports.

Available funds are greater than unrestricted reserves, and is arrived at using the same adjustments reported earlier for pensions and retiree health

# Reserves Compared to Debt

Reserves are rising, debt is falling



## Two more ratios of UNCG vs. Standard & Poor's Benchmarks

### Cash and Investments Compared to Total Expenses

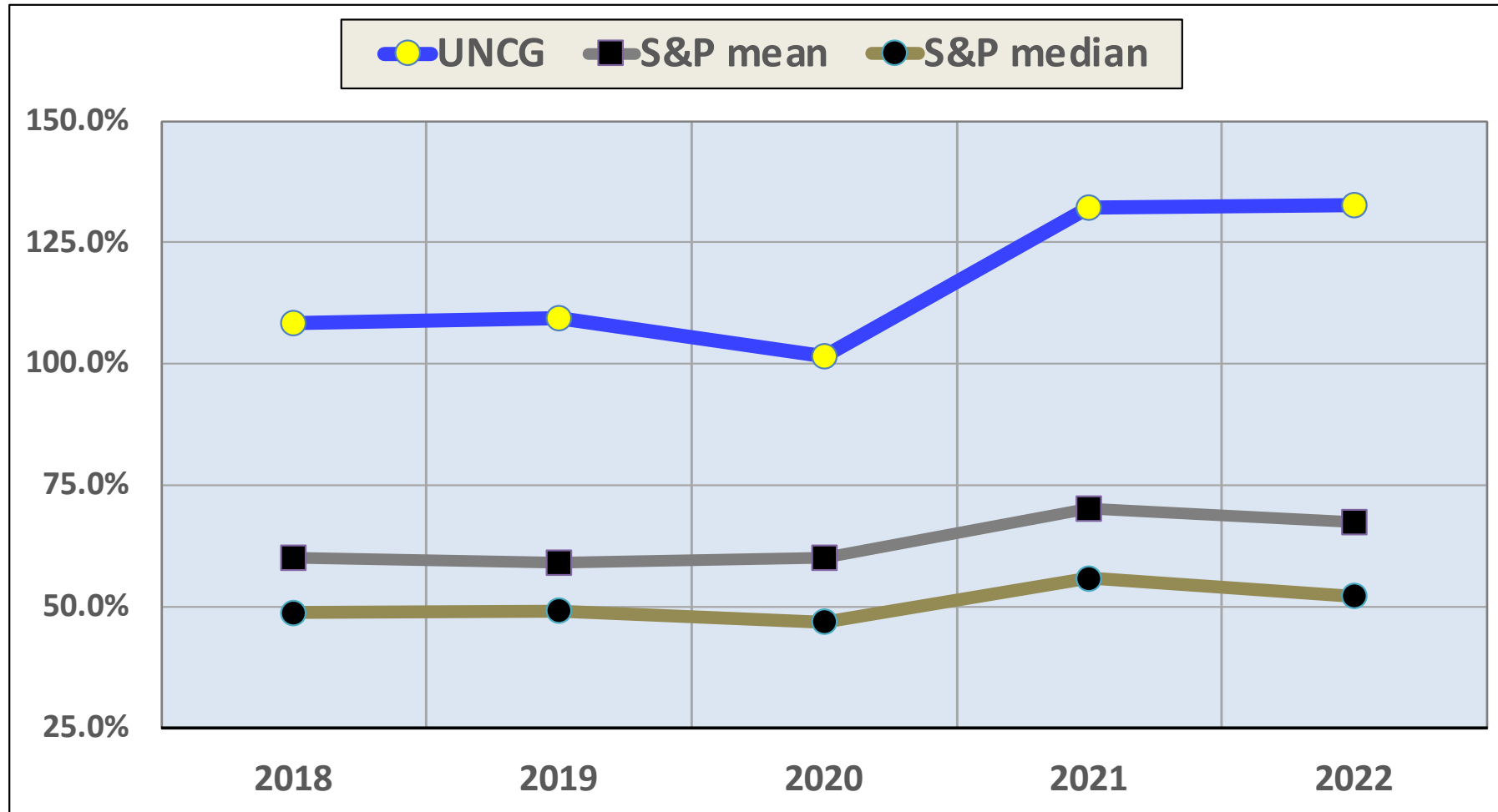
### Cash and Investments Compared to Debt

Cash and investments to operations	2018	2019	2020	2021	2022
Cash and investments	448,129,620	468,066,650	462,655,722	574,920,372	594,988,929
Total operating expenses	413,394,628	427,326,795	455,515,453	434,752,757	448,028,983
<b>UNCG</b>	<b>108.4%</b>	<b>109.5%</b>	<b>101.6%</b>	<b>132.2%</b>	<b>132.8%</b>
S&P mean	60.1%	59.0%	60.2%	70.1%	67.3%
S&P median	48.7%	49.1%	46.9%	55.8%	52.2%

Cash and Investments to debt	2018	2019	2020	2021	2022
Cash and investments	448,129,620	468,066,650	462,655,722	574,920,372	594,988,929
Debt	354,458,867	337,616,806	321,052,581	303,944,002	286,893,800
<b>UNCG</b>	<b>126.4%</b>	<b>138.6%</b>	<b>144.1%</b>	<b>189.2%</b>	<b>207.4%</b>
S&P mean	157.1%	146.1%	158.4%	183.2%	178.3%
S&P median	117.0%	109.4%	121.2%	139.5%	142.4%

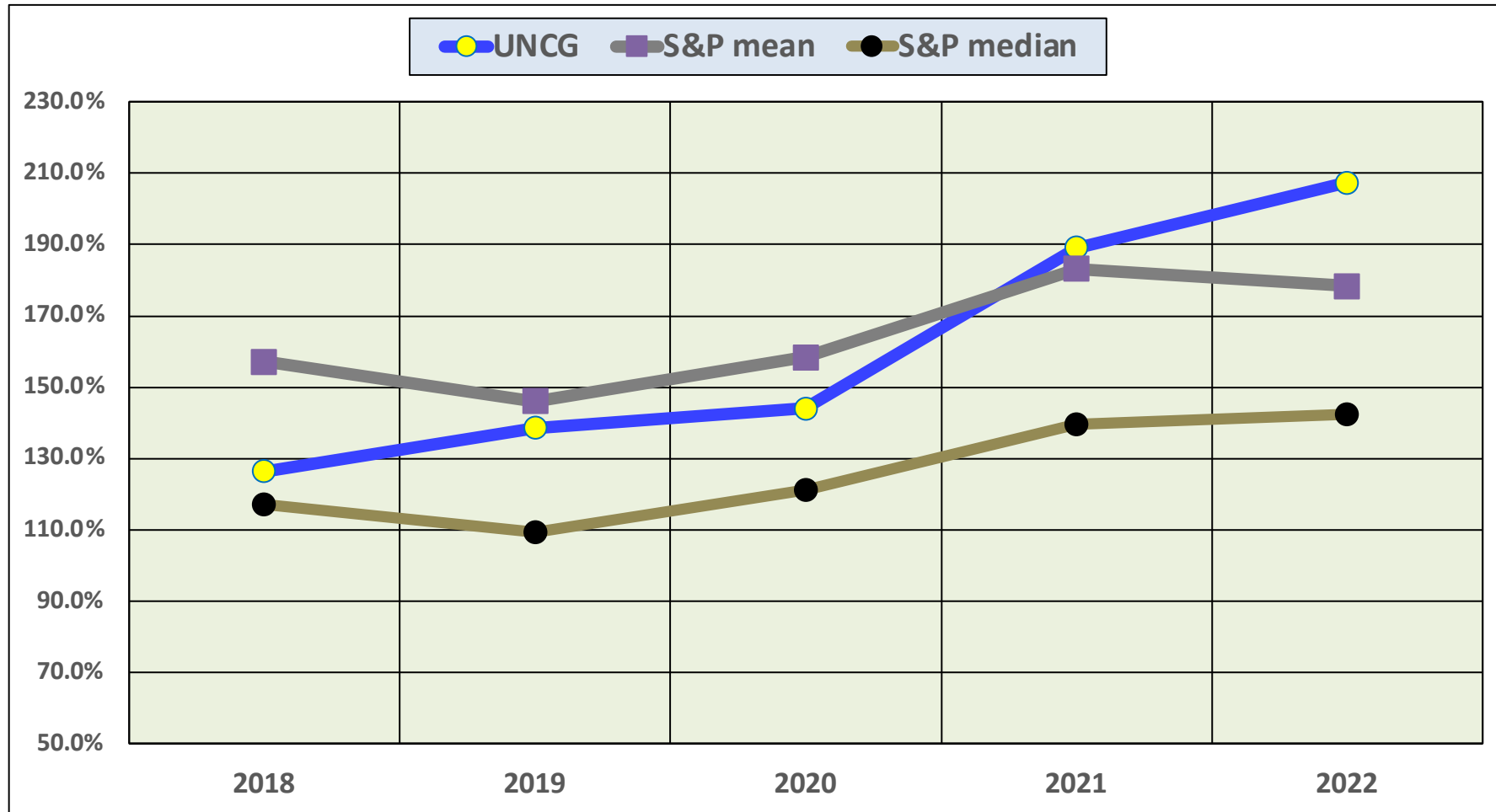
# Cash and Investments Compared to Expenses

## UNCG vs. S&P Benchmarks (Standard & Poor's)



# Cash and Investments Compared to Debt

## UNCG vs. S&P Benchmarks



At the end of 2022, UNCG reserves were more than twice the level of debt

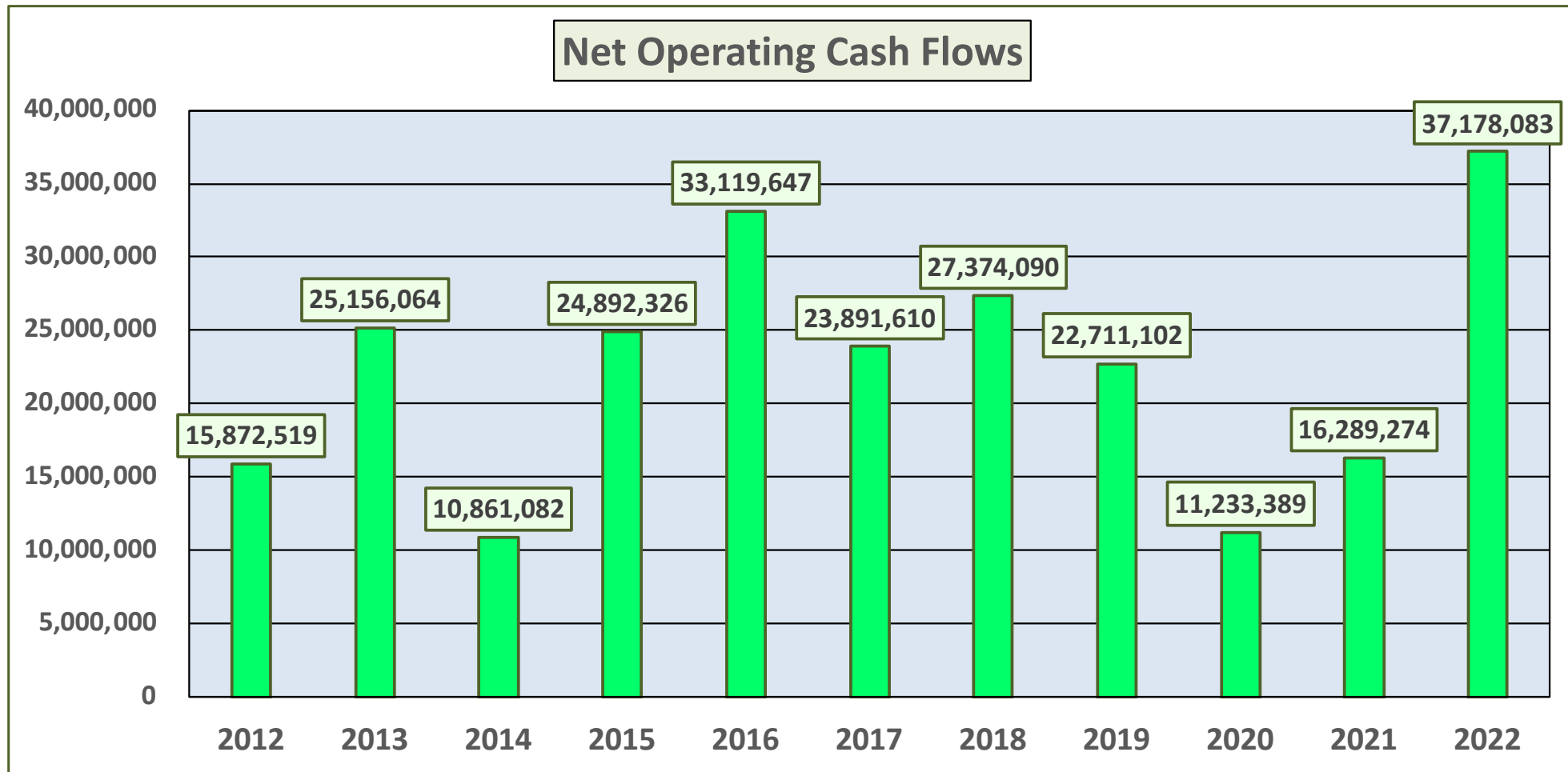
# UNCG Cash Flow Details

Source: Audited financial statements

Cash Inflows	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Received from Customers	140,373,955	147,439,484	148,366,645	151,598,414	158,086,190	173,478,434	187,757,638	198,769,926	194,435,610	183,367,429	191,590,130
Other receipts	526,361	954,400	622,945	851,624	1,621,240	1,579,791	1,611,064	1,618,285	1,641,209	2,806,008	2,716,224
State appropriations	150,359,030	154,110,667	147,367,243	144,234,249	148,838,492	153,781,139	170,294,190	179,541,641	181,445,203	171,637,734	189,186,045
State aid - coronavirus	0	0	0	0	0	0	0	0	116,120	5,155,610	3,857,662
Student financial aid (Pell)	27,970,916	48,502,863	46,371,798	48,625,855	52,284,872	53,465,453	59,649,732	63,698,262	63,497,280	61,745,517	58,248,537
Federal COVID aid	0	5,641,048	0	0	0	0	0	0	7,792,536	22,485,230	44,765,756
Noncapital contributions	39,045,596	17,037,281	20,631,183	26,608,624	26,235,132	20,234,653	13,036,019	8,391,499	9,455,175	5,375,600	11,520,758
Investment income	2,459,252	8,242,123	2,185,508	2,730,053	3,272,120	2,002,451	3,666,231	3,980,853	4,836,336	2,089,668	1,509,726
<b>Total Cash Inflows</b>	<b>360,735,110</b>	<b>381,927,866</b>	<b>365,545,322</b>	<b>374,648,819</b>	<b>390,338,046</b>	<b>404,541,921</b>	<b>436,014,874</b>	<b>456,000,466</b>	<b>463,219,469</b>	<b>454,662,796</b>	<b>503,394,838</b>
Cash Outflows	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Payments to employees and fringes	(228,439,205)	(232,694,320)	(230,637,632)	(225,567,218)	(232,434,022)	(247,316,042)	(267,428,411)	(288,891,739)	(295,973,404)	(293,217,030)	(299,237,227)
Payments to vendors and suppliers	(77,306,389)	(83,197,204)	(85,491,557)	(84,097,975)	(84,367,889)	(90,406,851)	(99,106,339)	(100,276,632)	(97,447,917)	(90,179,181)	(100,324,934)
Payments for scholarships and fellowships	(33,775,389)	(32,314,297)	(30,157,659)	(30,350,030)	(29,343,741)	(29,302,389)	(29,913,984)	(29,908,994)	(44,584,598)	(41,361,847)	(50,480,539)
Interest paid	(5,341,608)	(8,565,981)	(8,397,392)	(9,741,270)	(11,072,747)	(13,625,029)	(12,192,050)	(14,211,999)	(13,980,161)	(13,615,464)	(16,174,055)
<b>Total Cash Outflows</b>	<b>(344,862,591)</b>	<b>(356,771,802)</b>	<b>(354,684,240)</b>	<b>(349,756,493)</b>	<b>(357,218,399)</b>	<b>(380,650,311)</b>	<b>(408,640,784)</b>	<b>(433,289,364)</b>	<b>(451,986,080)</b>	<b>(438,373,522)</b>	<b>(466,216,755)</b>
<b>Net Operating Cash Flows</b>	<b>15,872,519</b>	<b>25,156,064</b>	<b>10,861,082</b>	<b>24,892,326</b>	<b>33,119,647</b>	<b>23,891,610</b>	<b>27,374,090</b>	<b>22,711,102</b>	<b>11,233,389</b>	<b>16,289,274</b>	<b>37,178,083</b>
<b>Cash Flow Margin</b>	<b>4.4%</b>	<b>6.6%</b>	<b>3.0%</b>	<b>6.6%</b>	<b>8.5%</b>	<b>5.9%</b>	<b>6.3%</b>	<b>5.0%</b>	<b>2.4%</b>	<b>3.6%</b>	<b>7.4%</b>

# UNCG Annual Operating Cash Flows

Reserves are growing because UNCG takes in more cash than it spends





# UNCG Bond ratings

## UNCG Moody's Rating: Aa3 and stable outlook

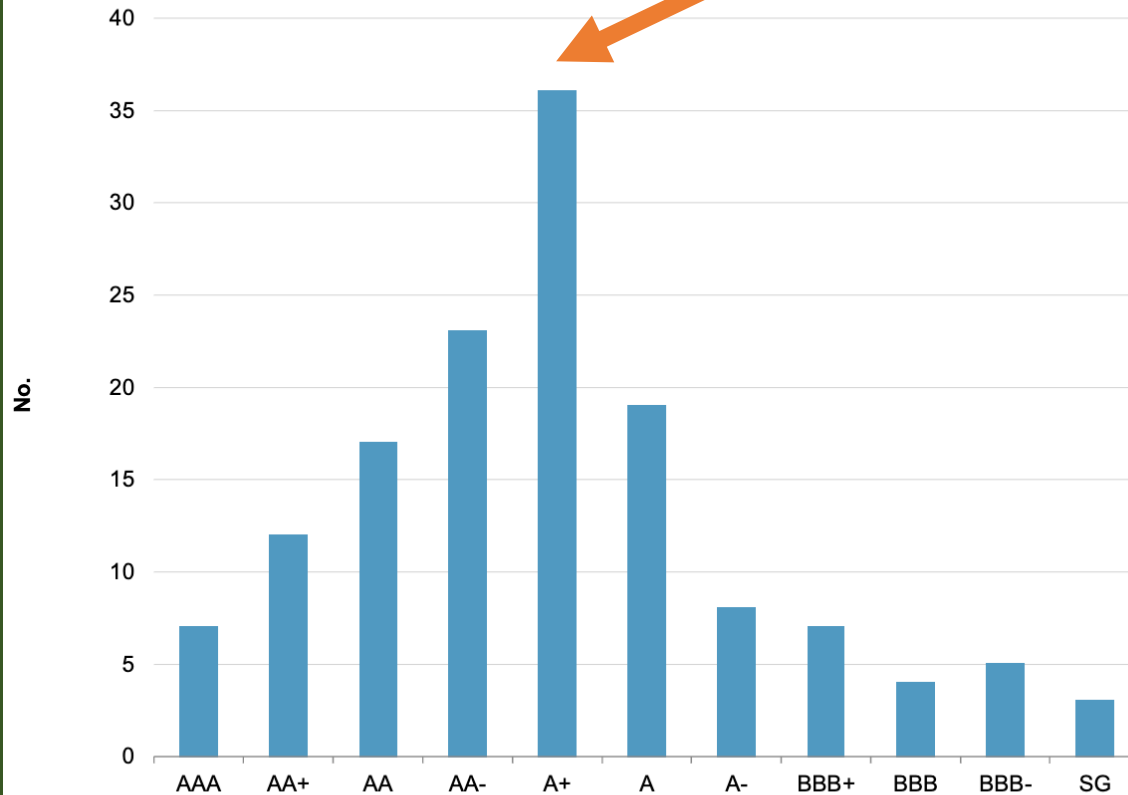
Source: [www.moodys.com](http://www.moodys.com)

- The Aa3 rating reflects University of North Carolina at Greensboro's regionally important role as a moderate sized public university with favorable student demand. A constituent member of the UNC system, the university's receives generous state funding to support operations and capital projects. Sound financial management practices and close budgetary oversight will continue to contribute to favorable operations. As a period of extensive capital investment concludes, financial reserve growth will accelerate at a stronger pace relative to recent years.
- Offsetting credit challenges include newly imposed tuition pricing constraints, which may suppress net tuition revenue growth. Additional credit challenges include the university's relatively elevated financial leverage, which limits the ability to assume incremental debt absent commensurate reserve growth.
- RATING OUTLOOK
- The stable outlook reflects our expectations of continued favorable operating performance, consistent with the 13% average cash flow margin over the previous five years. It also reflects our expectations of at least stable state funding, a moderation of capital spending, and accumulation of financial reserves at levels consistent with similarly rated peers.

# S&P Higher Education Rating Distribution

## University of UNCG is at A+

Public colleges and universities -- rating distribution



SG--Speculative grade. Source: S&P Global Ratings.

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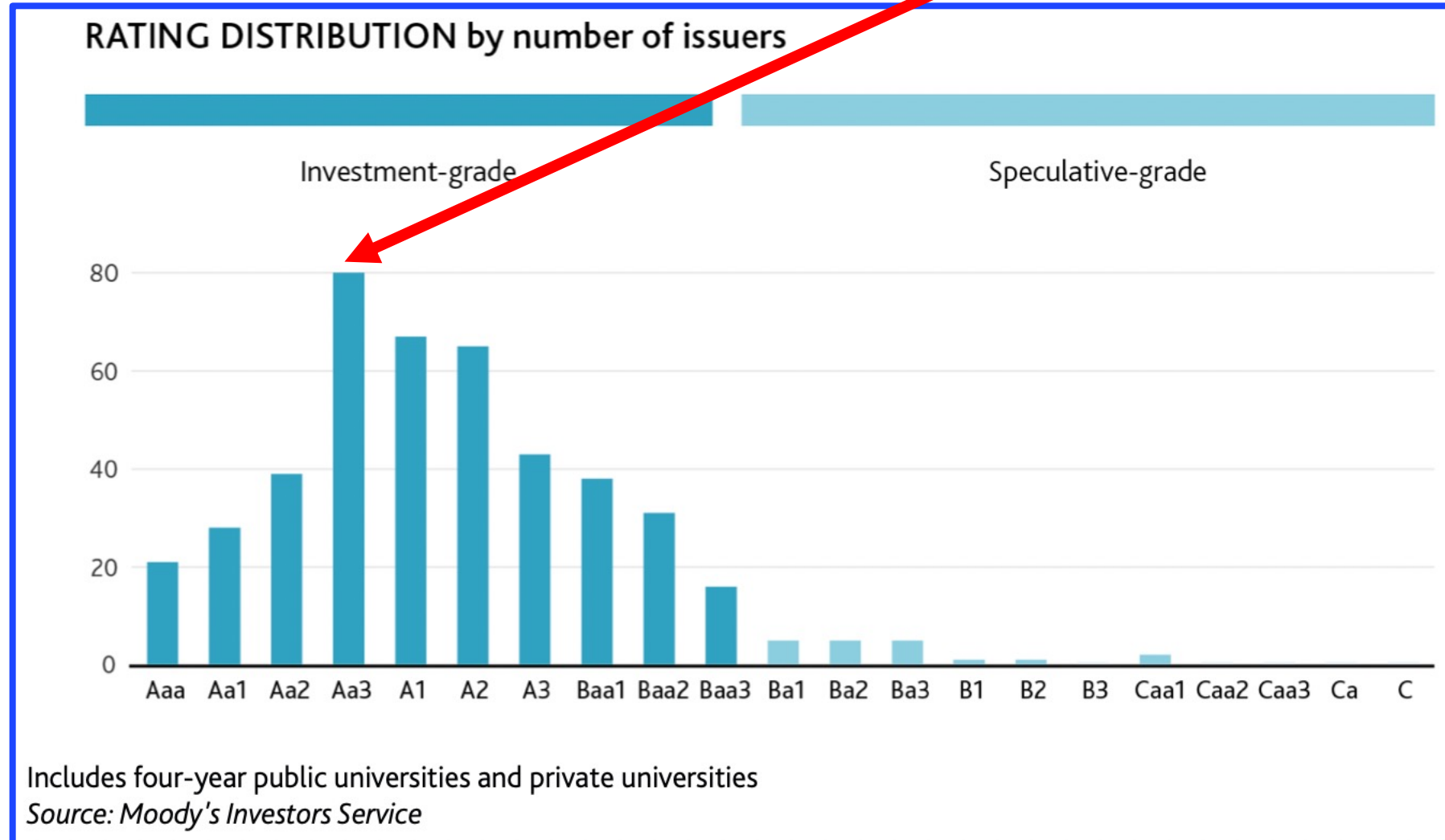
Public institutions generally have a higher bond rating than privates due to the state appropriation, which is a revenue source privates do not have.

More diverse sources of revenues is helpful

The State of North Carolina has a AAA rating

# Moody's Higher Education Rating Distribution

## University System of UNCG is at Aa3



# Summary of Ratio Analysis

- **The bond rating of UNCG is very strong;**
- **The State of NC has a Aaa bond rating**
- **Reserves are very solid**
- **Cash flows very strong each year**
- **Manageable level of debt**
- **Any claim that UNCG is any type of financial difficulty is not supported by basic and formal ratio analysis, and moves to fill “budget holes” or “budget deficits” are not justified by the strong levels of reserves and cash flows**
- **The terms administrators use for deficits are self-created, and the level of deficits claimed are not supported by the actual results. This section has examined what has happened; the administration talks about projected budget deficits that need to be filled, but the actual results through 2022, even after the declines in revenues due to the pandemic, do not justify any cuts – except to administration.**
- **We will now examine in detail the revenues of UNCG**

# Revenue Analysis: Focus on Enrollment

# Revenue Distribution

Source: Audited financial statements

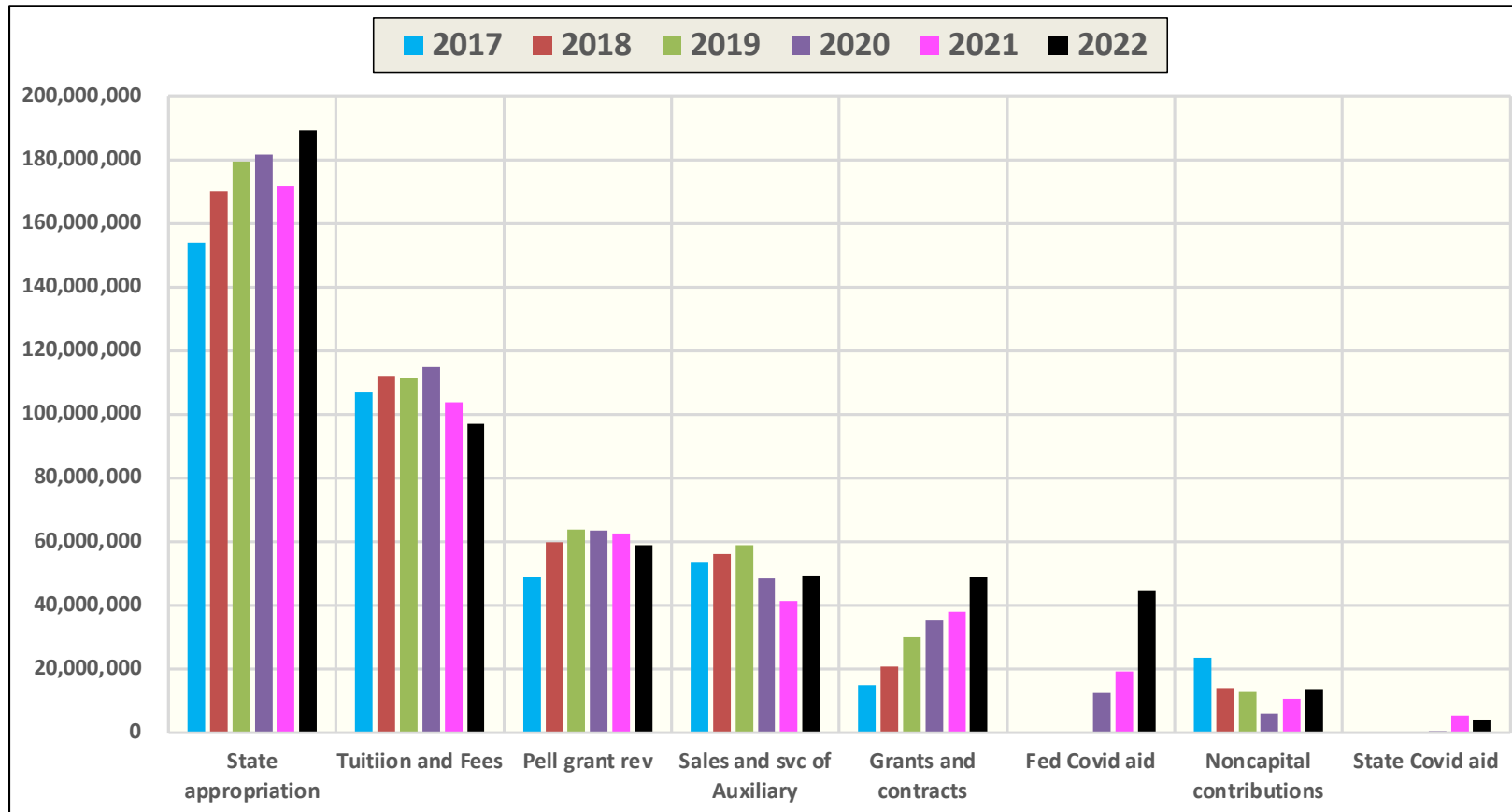
Revenue Distribution	2017	2018	2019	2020	2021	2022
State appropriation	153,781,139	170,294,190	179,541,641	181,445,203	171,637,734	189,186,045
Tuition and Fees	106,878,472	112,143,611	111,552,992	114,749,020	103,732,998	96,820,534
Pell grant rev	48,979,785	59,649,732	63,698,262	63,497,280	62,427,962	58,832,714
Sales and svc of Auxiliary	53,480,365	56,108,821	58,967,887	48,293,586	41,375,783	49,214,233
Grants and contracts	14,756,698	20,805,276	29,983,381	35,275,463	38,010,534	48,977,377
Fed Covid aid	0	0	0	12,227,440	19,023,663	44,765,756
Noncapital contributions	23,421,899	13,943,917	12,556,339	5,871,778	10,451,671	13,451,993
State Covid aid	0	0	0	116,120	5,155,610	3,857,662
Other op rev	1,719,709	1,619,543	1,434,823	1,413,411	3,230,806	1,614,853
Total current revenues	403,018,067	434,565,090	457,735,325	462,889,301	455,046,761	506,721,167
Revenue Distribution	2017	2018	2019	2020	2021	2022
State appropriation	38.2%	39.2%	39.2%	39.2%	37.7%	37.3%
Tuition and Fees	26.5%	25.8%	24.4%	24.8%	22.8%	19.1%
Pell grant rev	12.2%	13.7%	13.9%	13.7%	13.7%	11.6%
Sales and svc of Auxiliary	13.3%	12.9%	12.9%	10.4%	9.1%	9.7%
Grants and contracts	3.7%	4.8%	6.6%	7.6%	8.4%	9.7%
Fed Covid aid	0.0%	0.0%	0.0%	2.6%	4.2%	8.8%
Noncapital contributions	5.8%	3.2%	2.7%	1.3%	2.3%	2.7%
State Covid aid	0.0%	0.0%	0.0%	0.0%	1.1%	0.8%
Other op rev	0.4%	0.4%	0.3%	0.3%	0.7%	0.3%
Total current revenues	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

# Definitions of Revenue Items

- **Grants and Contracts include:**
  - Federal grants
  - State grants
  - Local grants
  - Private grants
  - Pell grants
- **Auxiliaries include:**
  - Residential
  - Dining
  - Athletics
  - Parking
  - Other auxiliaries
- **Sales of educational departments:**
  - Revenues from the sales of goods or services that are incidental to the conduct of instruction, research or public service.
  - Examples include film rentals, sales of scientific and literary publications, testing services, university presses, dairy products, machine shop products, data processing services, cosmetology services, and sales of handcrafts prepared in classes.



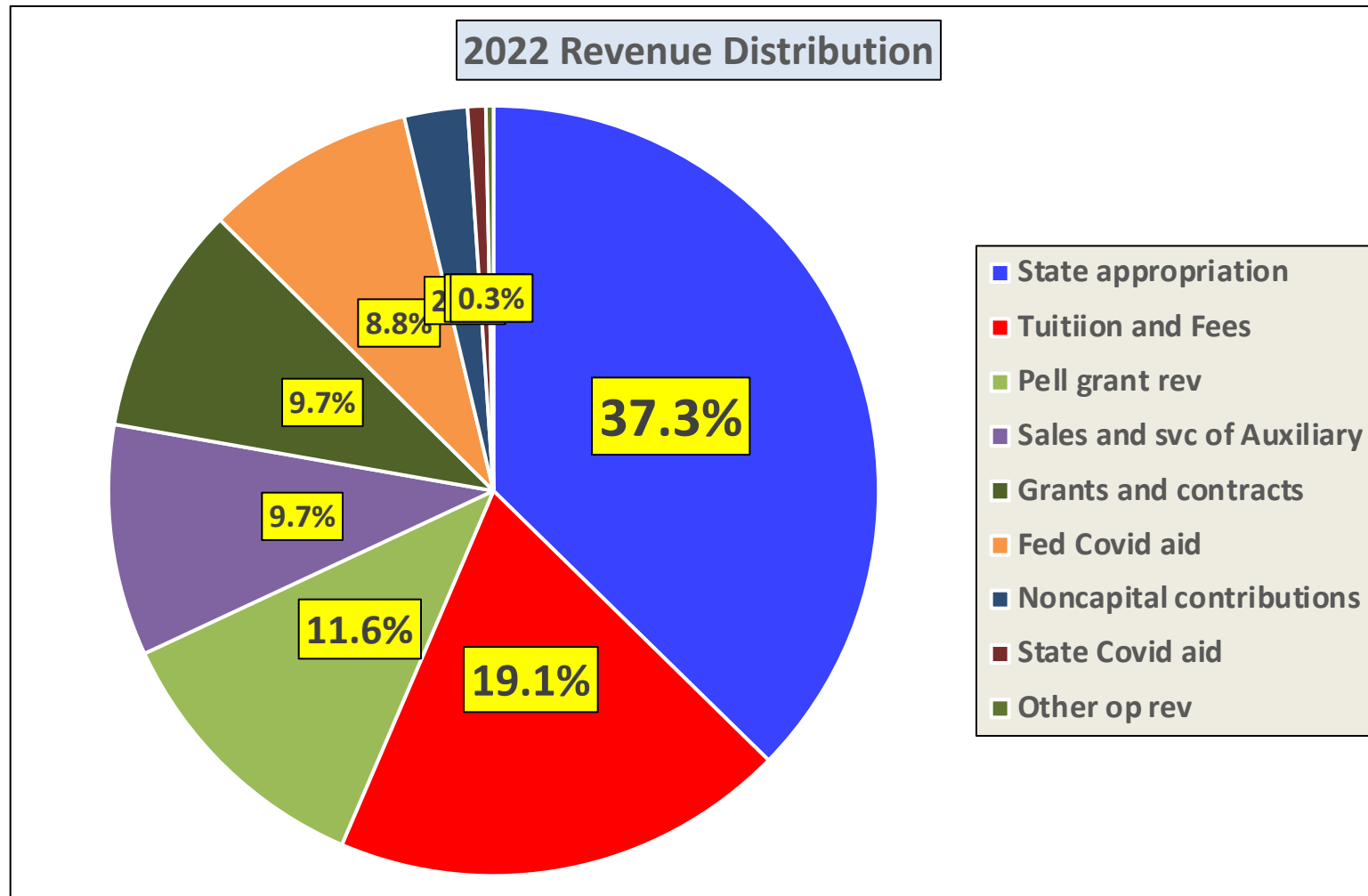
# Revenue Distribution Graphically



The decline in auxiliaries from 2019 to 2021 is almost entirely covered by grants and contracts (federal and state) relief money and investment income

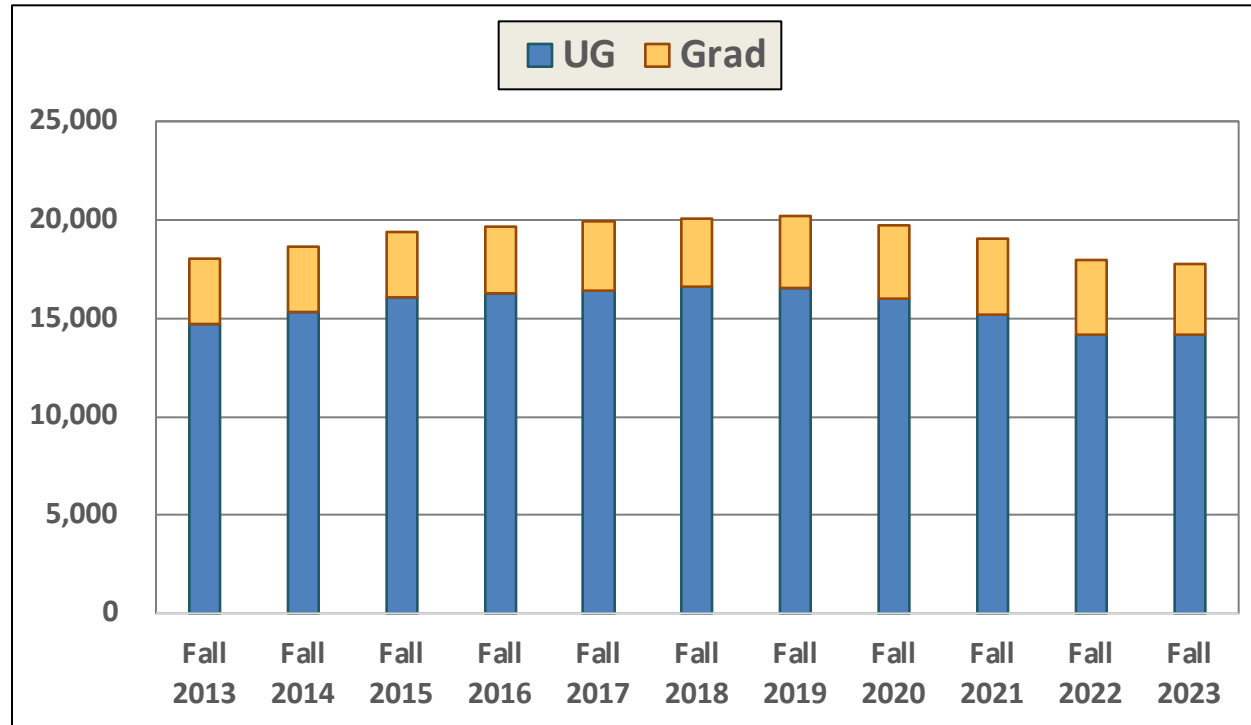
# 2022 Revenue Distributions

Source: Audited financial statements



# Headcount Enrollment

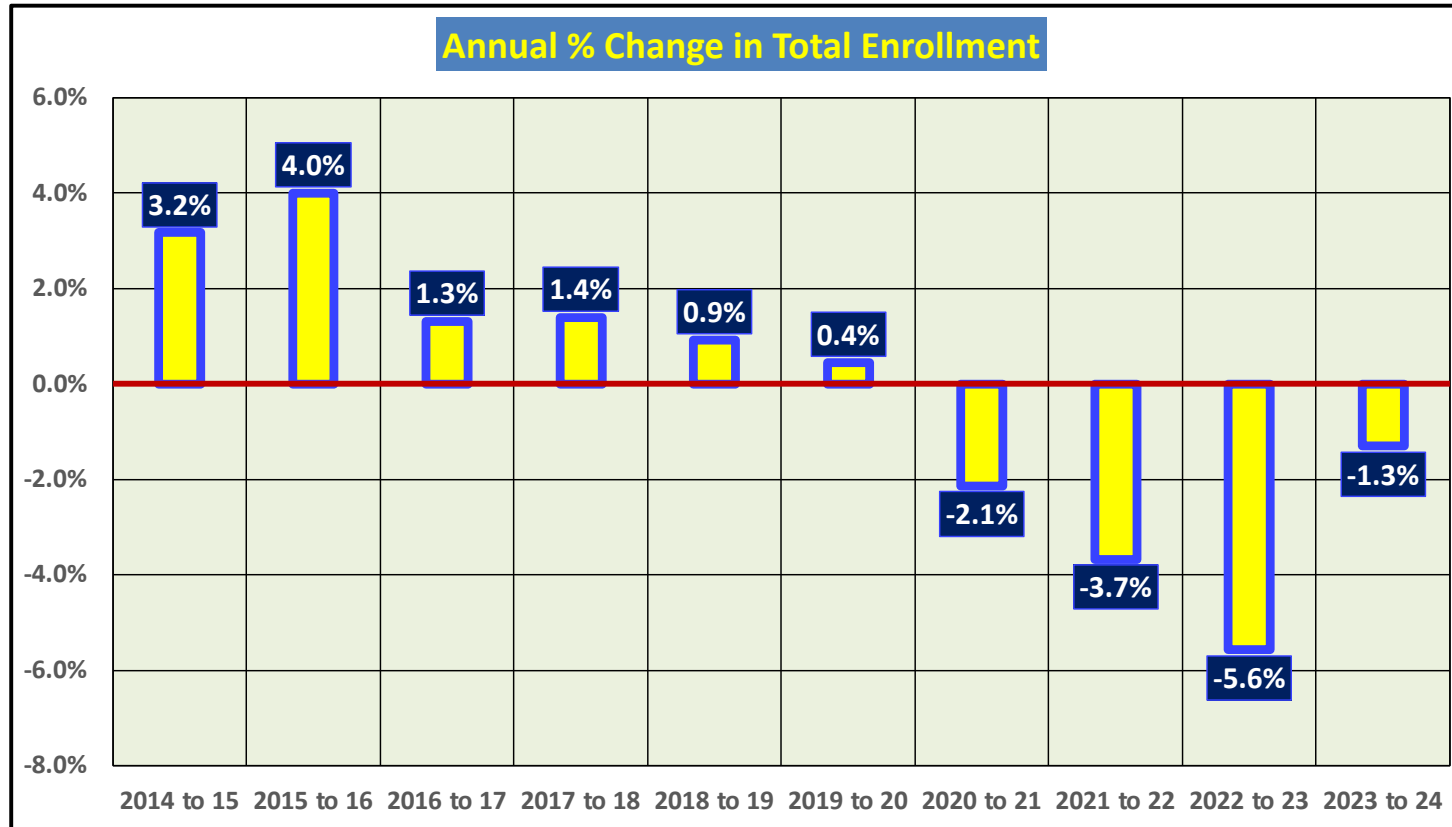
Source: <https://ire.uncg.edu/> (Office of Institutional Research and Enterprise Data Management)



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	Fall 2013	Fall 2014	Fall 2015	Fall 2016	Fall 2017	Fall 2018	Fall 2019	Fall 2020	Fall 2021	Fall 2022	Fall 2023
UG	14,753	15,313	16,091	16,281	16,439	16,641	16,581	15,995	15,178	14,198	14,156
Grad	3,321	3,334	3,302	3,366	3,483	3,465	3,615	3,769	3,860	3,780	3,587
Total	18,074	18,647	19,393	19,647	19,922	20,106	20,196	19,764	19,038	17,978	17,743
Percent UG	81.6%	82.1%	83.0%	82.9%	82.5%	82.8%	82.1%	80.9%	79.7%	79.0%	79.8%

# Annual Percentage Changes in Total Headcount Enrollment

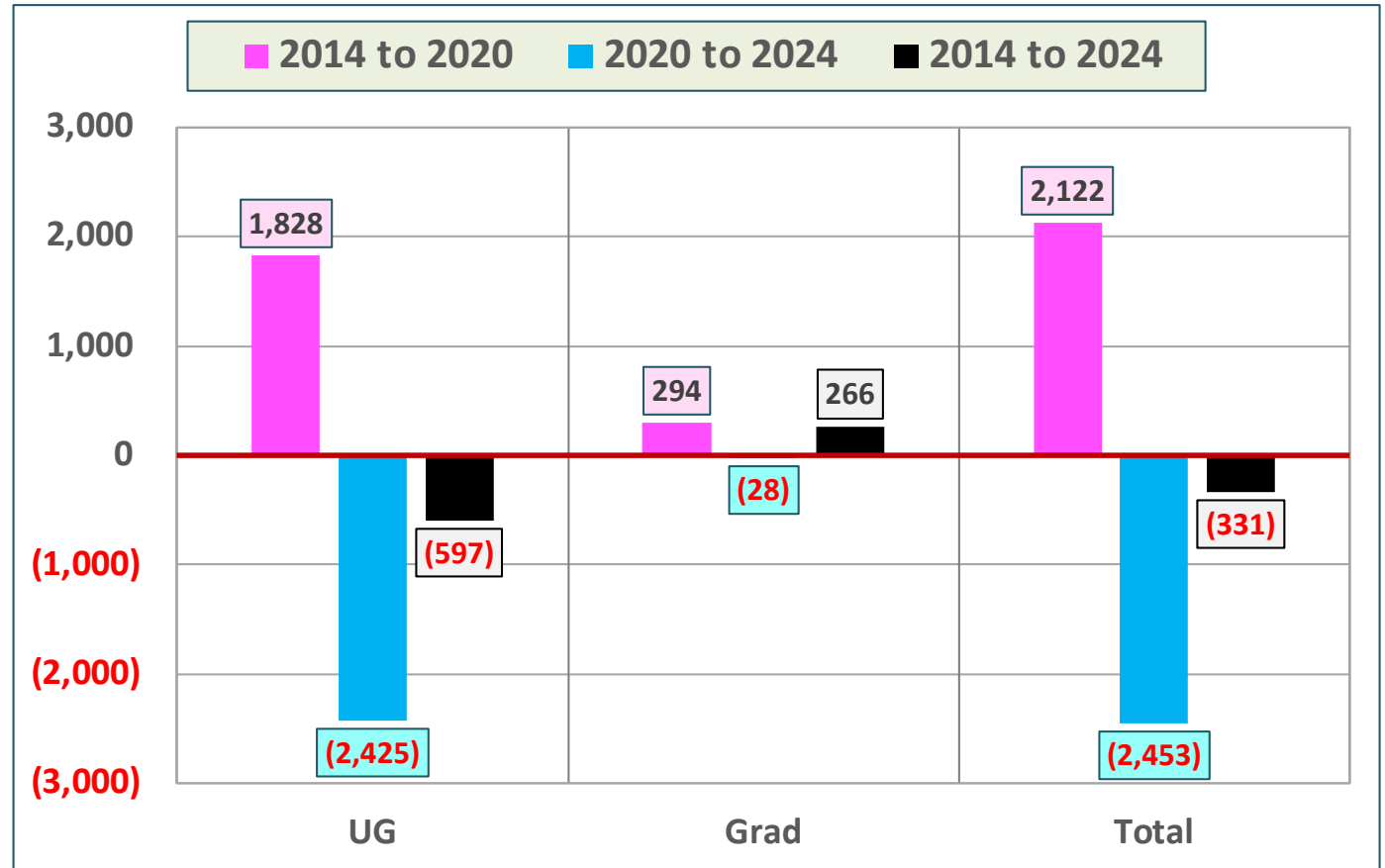
Source: UNCG OIR



% Changes	2014 to 15	2015 to 16	2016 to 17	2017 to 18	2018 to 19	2019 to 20	2020 to 21	2021 to 22	2022 to 23	2023 to 24
UG	3.8%	5.1%	1.2%	1.0%	1.2%	-0.4%	-3.5%	-5.1%	-6.5%	-0.3%
Grad	0.4%	-1.0%	1.9%	3.5%	-0.5%	4.3%	4.3%	2.4%	-2.1%	-5.1%
<b>Total</b>	<b>3.2%</b>	<b>4.0%</b>	<b>1.3%</b>	<b>1.4%</b>	<b>0.9%</b>	<b>0.4%</b>	<b>-2.1%</b>	<b>-3.7%</b>	<b>-5.6%</b>	<b>-1.3%</b>

# Long-Term Changes in Enrollment (Graph is for Number Changes)

Number changes	2014 to 2020	2020 to 2024	2014 to 2024
UG	1,828	(2,425)	(597)
Grad	294	(28)	266
Total	2,122	(2,453)	(331)
Percentage changes	2014 to 2020	2020 to 2024	2014 to 2024
UG	12.4%	-14.6%	-4.0%
Grad	8.9%	-0.8%	8.0%
Total	11.7%	-12.1%	-1.8%



# Undergraduate Enrollment by Level and Other Metrics:

Source: : UNCG OIR

IPEDS Enrollment	2019	2020	2021	2022	2023	2024	Change 2019 to 2024	
							Number	Percent
New Student	4,237	4,011	3,933	3,912	<b>3,733</b>	<b>3,910</b>	(327)	-7.7%
New Transfer Student	2,185	2,110	1,750	1,572	<b>1,493</b>	<b>1,627</b>	(558)	-25.5%
Continuing Student	12,716	12,974	13,195	12,780	11,917	11,372	(1,344)	-10.6%
Returning Student	402	434	444	354	405	440	38	9.5%
Unclassified	566	667	442	420	430	394	(172)	-30.4%
<b>Total Enrollment</b>	<b>20,106</b>	<b>20,196</b>	<b>19,764</b>	<b>19,038</b>	<b>17,978</b>	<b>17,743</b>	<b>(2,363)</b>	<b>-11.8%</b>

The increase in new student enrollment for fall 2023 (fiscal 2024), combined with the increase in new transfer students, is a very positive development for tuition revenue going forward.

# Enrollment by College

Source: UNCG OIR

							Change 2019 to 2024	
By college (includes multiple majors)	2019	2020	2021	2022	2023	2024	Number	Percent
Arts & Sciences	7,258	6,857	6,633	6,384	6,177	6,005	(1,253)	-17.3%
Business and Economics	4,218	4,226	4,135	4,047	4,010	4,160	(58)	-1.4%
Health and Human Services	3,783	4,146	3,897	3,812	3,306	3,118	(665)	-17.6%
Visual Performing Arts	1,556	1,575	1,568	1,572	1,494	1,556	0	0.0%
Education	1,493	1,512	1,603	1,493	1,458	1,337	(156)	-10.4%
Nursing	1,145	1,301	1,370	1,168	956	865	(280)	-24.5%
Interdisciplinary	843	743	701	635	630	748	(95)	-11.3%
Nanosci/Nanoeng	57	56	57	68	74	77	20	35.1%
UNC Exchange	30	36	22	33	42	35	5	16.7%
Music/Theater/Dance	6	0	0	0	0	0	(6)	-100.0%
<b>Total Enrollment</b>	<b>20,389</b>	<b>20,452</b>	<b>19,986</b>	<b>19,212</b>	<b>18,147</b>	<b>17,901</b>	<b>(2,488)</b>	<b>-12.2%</b>

# Enrollment by Campus Program and Other Enrollment Statistics

Source: UNCG OIR

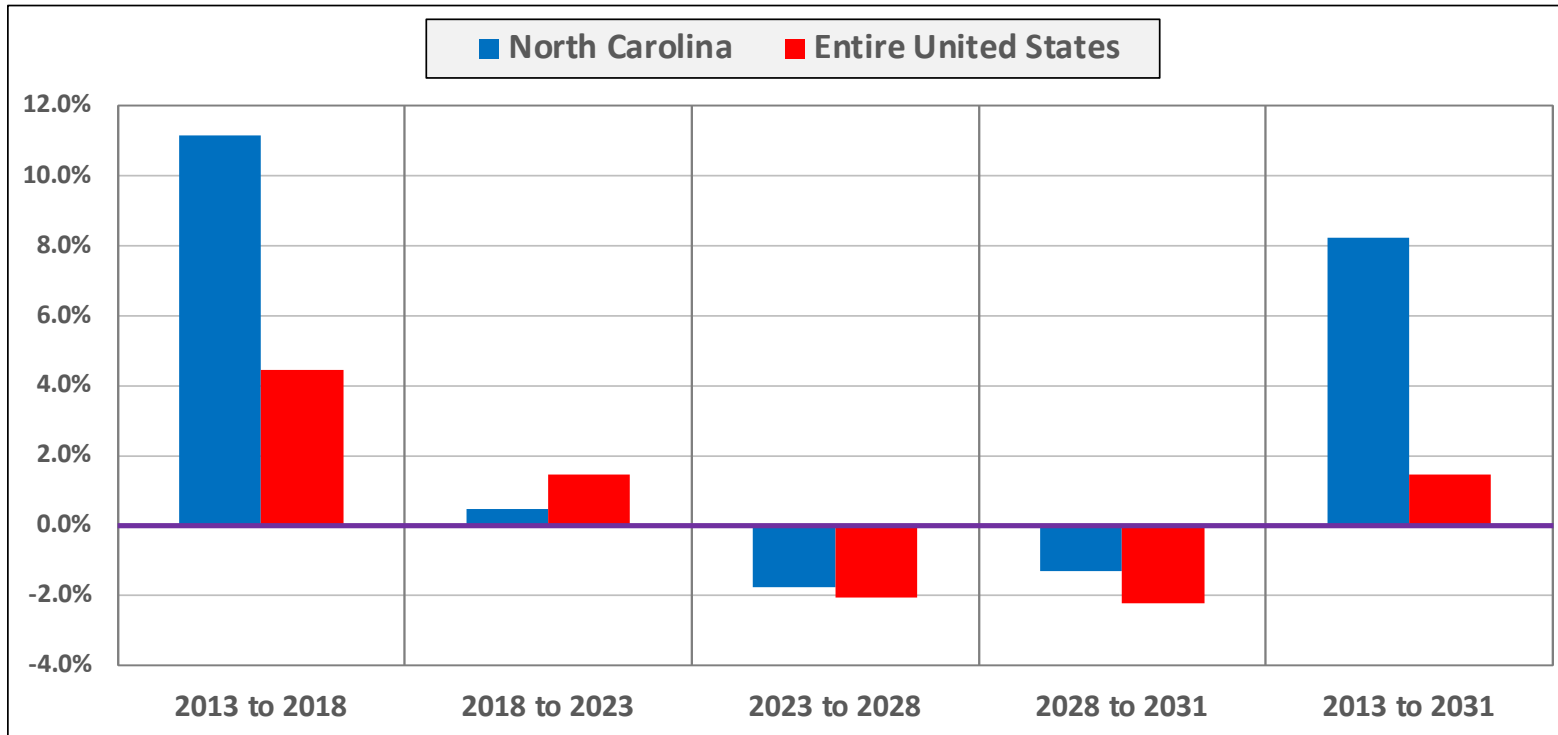
							Change 2019 to 2024	
By Campus Program (includes duplicates)	2019	2020	2021	2022	2023	2024	Number	Percent
Main Campus	16,969	16,801	16,141	15,314	14,253	13,891	(3,078)	-18.1%
Online	2,642	2,955	3,206	3,388	3,459	3,626	984	37.2%
Site Off Campus	439	413	381	289	223	181	(258)	-58.8%
Gateway U Research Park	57	56	57	68	74	77	20	35.1%
Null	30	0	0	0	0	0	(30)	
<b>Total Enrollment</b>	<b>20,137</b>	<b>20,225</b>	<b>19,785</b>	<b>19,059</b>	<b>18,009</b>	<b>17,775</b>	<b>(2,362)</b>	<b>-11.7%</b>

	2019	2020	2021	2022	2023	2024
	Fall 2018	Fall 2019	Fall 2020	Fall 2021	Fall 2022	Fall 2023
Percent In-State	92.7%	92.5%	92.4%	91.6%	91.2%	91.5%
Percent Full-time	78.8%	77.4%	76.4%	75.1%	74.5%	75.6%
Percent Female	67.1%	67.4%	67.5%	67.5%	67.0%	67.1%



# Projections of High School Students in North Carolina to 2031

Source: National Center for Education Statistics



Projections for the number of high school students far out in the future are not perfect, but the evidence suggests that the state of North Carolina is doing better than the rest of the US with respect to this metric.

The conversion of high school students to college enrollment is a different issue, but constant talk of cuts and layoffs will not help

	2013	2018	2023	2028	2031
North Carolina	94,339	104,850	105,330	103,470	102,110
Entire United States	3,169,257	3,310,020	3,358,200	3,288,980	3,215,840
	2013 to 2018	2018 to 2023	2023 to 2028	2028 to 2031	2013 to 2031
North Carolina	11.1%	0.5%	-1.8%	-1.3%	8.2%
Entire United States	4.4%	1.5%	-2.1%	-2.2%	1.5%

# Details on Auxiliary Revenue

Source: Audited financial statements

	2017	2018	2019	2020	2021	2022
Housing	22,843,726	24,570,139	26,261,293	21,075,387	17,970,765	21,933,262
Dining	14,943,471	15,428,434	16,145,447	12,956,490	10,917,846	12,073,528
Student Union	178,869	114,823	175,365	102,075	23,107	34,576
Rec and Ed	1,316,025	1,375,134	1,409,875	1,261,068	856,098	589,174
Parking	3,772,716	4,215,837	4,121,483	3,581,314	2,738,542	4,230,852
<b>Athletic</b>	<b>901,247</b>	<b>1,011,595</b>	<b>1,130,733</b>	<b>704,436</b>	<b>427,231</b>	<b>1,103,990</b>
Other	2,188,715	2,458,377	2,460,836	2,543,404	3,805,640	2,678,883
Sales and Svc of Educ Activities	7,335,596	6,934,482	7,262,855	6,069,412	4,636,554	6,569,968
<b>Total Sales and Services Aux</b>	<b>53,480,365</b>	<b>56,108,821</b>	<b>58,967,887</b>	<b>48,293,586</b>	<b>41,375,783</b>	<b>49,214,233</b>
<b>Annual Dollar Change</b>		<b>2,628,456</b>	<b>2,859,066</b>	<b>(10,674,301)</b>	<b>(6,917,803)</b>	<b>7,838,450</b>
<b>Annual % Change</b>		<b>4.9%</b>	<b>5.1%</b>	<b>-18.1%</b>	<b>-14.3%</b>	<b>18.9%</b>

- The effect of the pandemic can be seen on housing and dining, with a solid rebound for 2022
- Athletics generates very little revenue
- Overall, these auxiliary revenues generate about 10% of total UNCG revenue

**State Operating  
Appropriation to UNCG  
and the new funding  
model**

# From the State of North Carolina Constitution

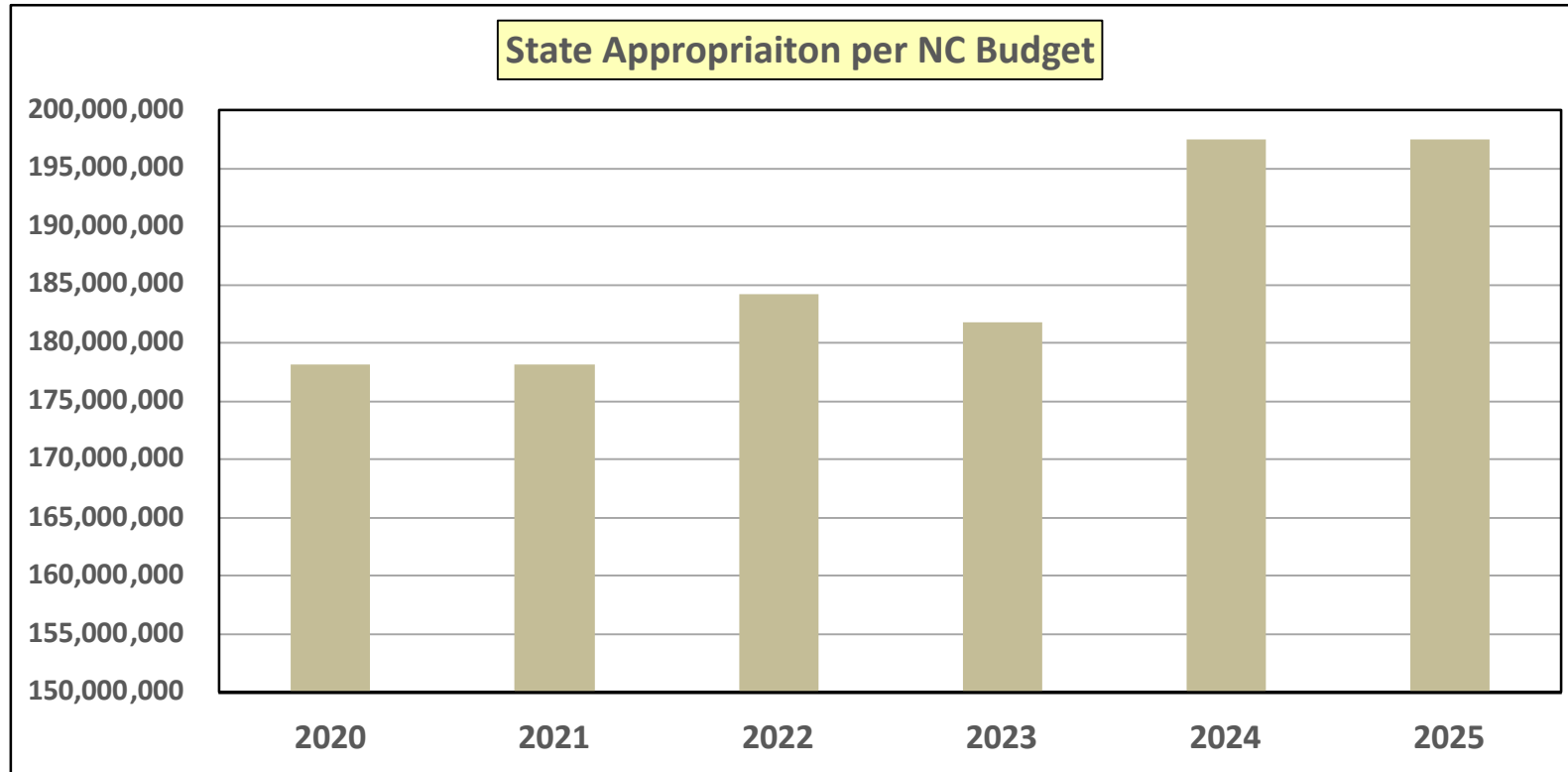
## Section 9, Article IX

**“The General Assembly shall provide that the benefits of The University of North Carolina and other public institutions of higher education, as far as practicable, be extended to the people of the State **free** of expense.”**

# Appropriation for 2024 and 2025 to UNCG

Source: North Carolina General Assembly

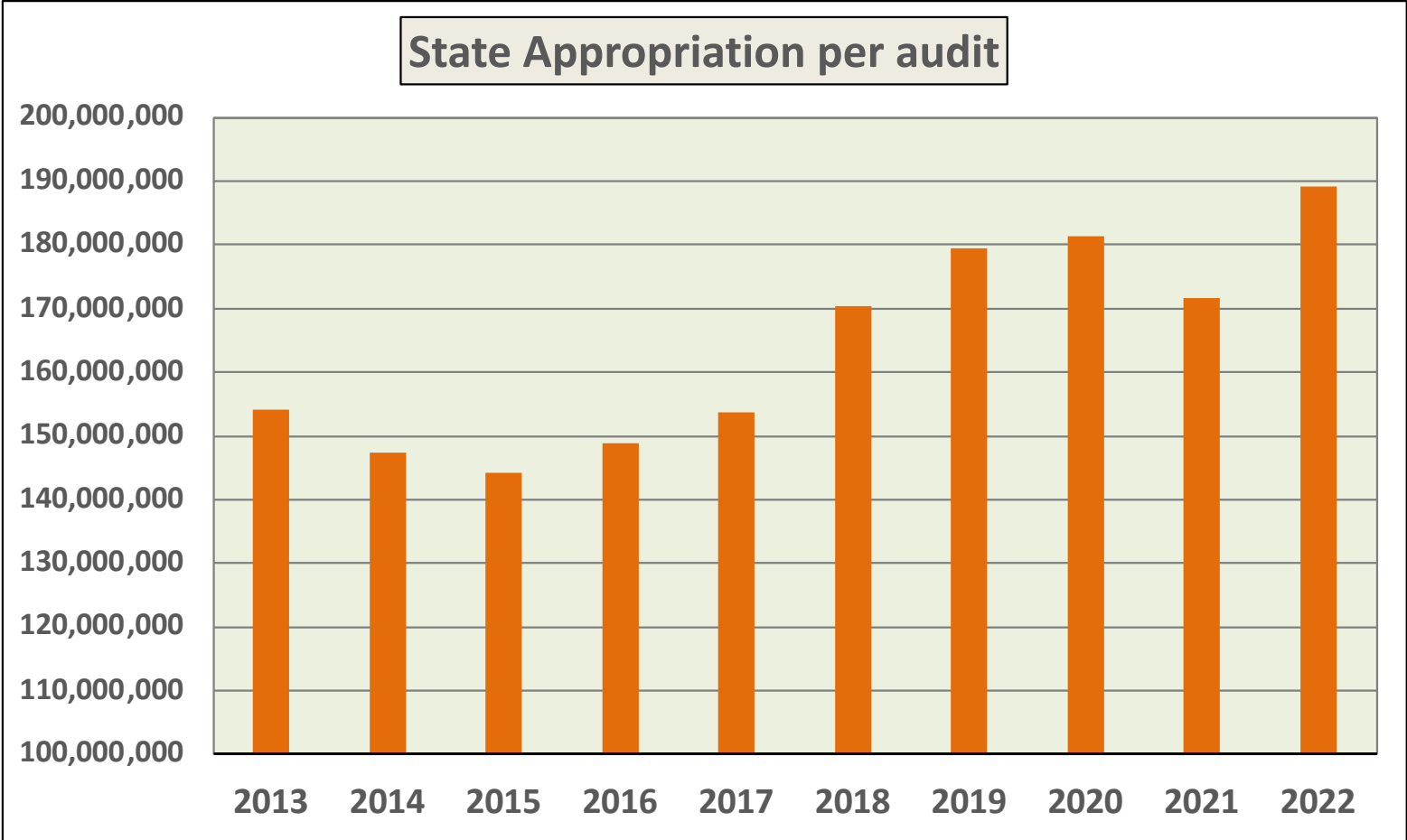
Joint Conference Committee Report on the Current Operations Appropriations Act of 2023 House Bill 259 September 20, 2023



The administration will likely claim that a lot of this increase was one-time items, but the fact that the appropriation is increasing is a stark contrast to the gloom and doom from earlier administration presentations.

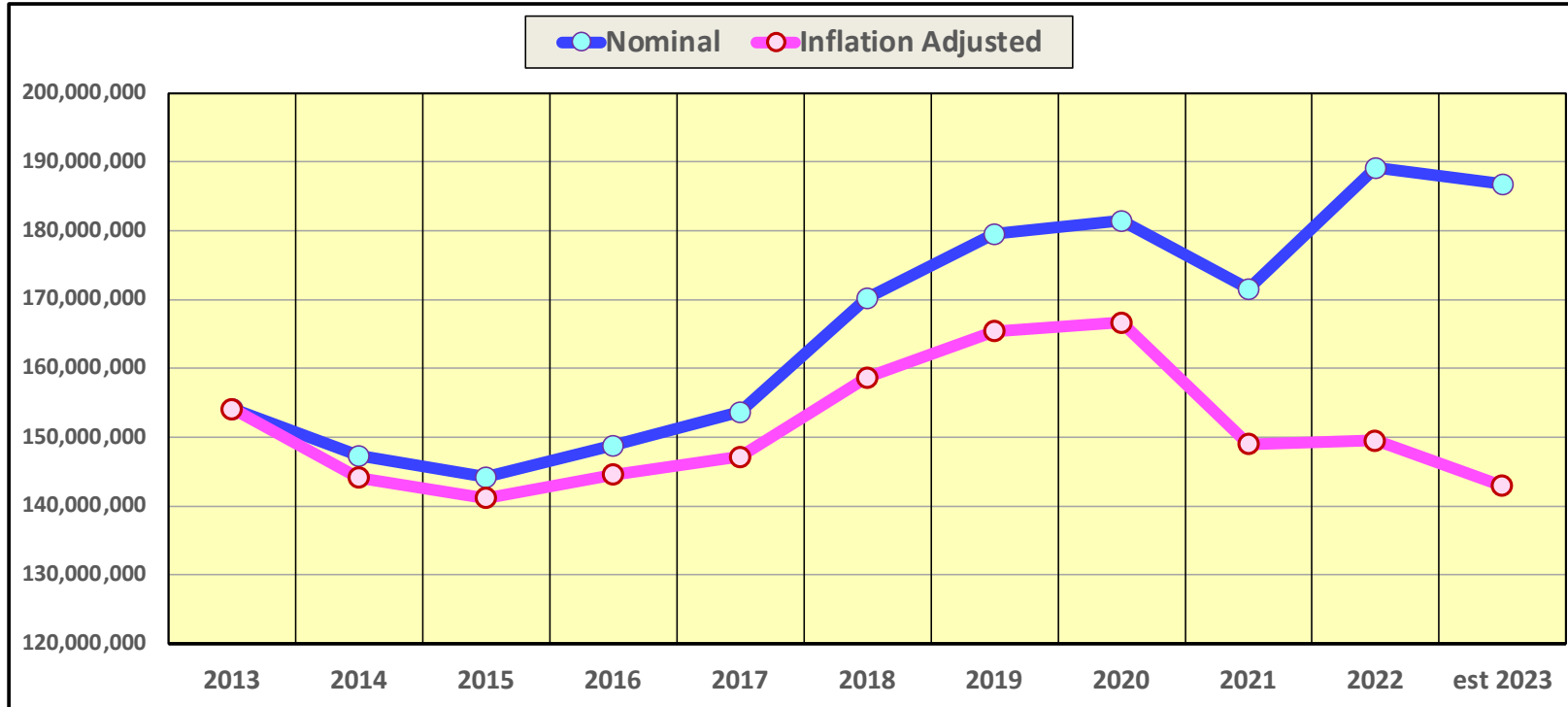
	2020	2021	2022	2023	2024	2025
<b>Final State Budget</b>	178,127,163	178,127,163	184,188,127	181,788,127	197,532,284	197,532,284
	<b>2020 to 21</b>	<b>2021 to 22</b>	<b>2022 to 23</b>	<b>2023 to 24</b>	<b>2024 to 25</b>	
Dollar Change	0	6,060,964	(2,400,000)	15,744,157	0	
% Change	0.0%	3.4%	-1.3%	8.7%	0.0%	

# State Appropriation to UNCG per Audit, 2012 to 2022



# State Appropriation Adjusted for Inflation

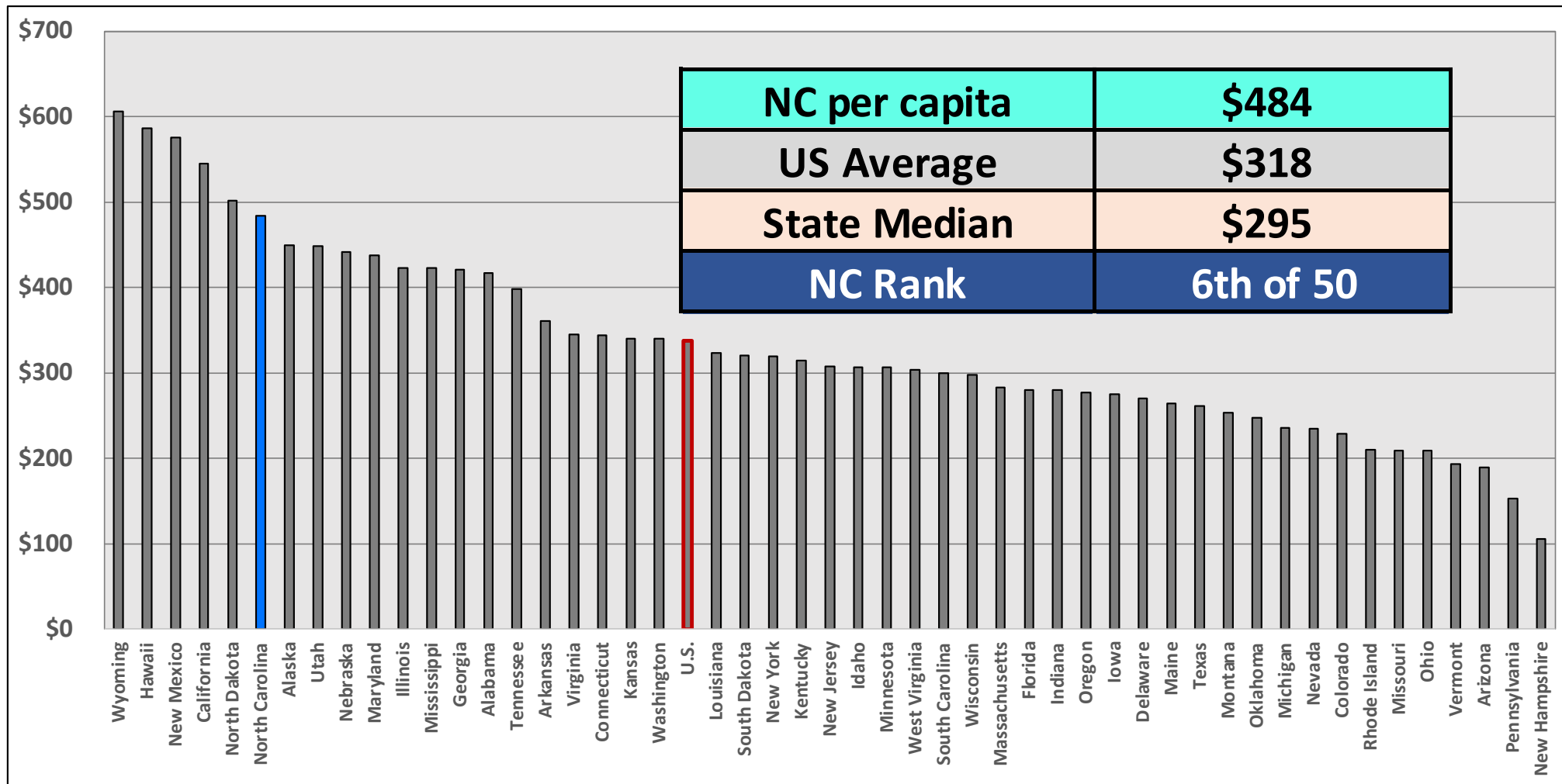
Sources: Audited statements and BLS for Inflation, CPI-U southeast region



per audit	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	est 2023
Nominal	154,110,667	147,367,243	144,234,249	148,838,492	153,781,139	170,294,190	179,541,641	181,445,203	171,637,734	189,186,045	186,786,045
Inflation Adjusted	154,110,667	144,118,132	141,201,939	144,580,290	147,173,654	158,682,302	165,436,280	166,711,491	148,994,787	149,510,073	142,957,039
Per audit		2013 to 14	2014 to 15	2015 to 16	2016 to 17	2017 to 18	2018 to 19	2019 to 20	2020 to 21	2021 to 22	
Dollar Change		(6,743,424)	(3,132,994)	4,604,243	4,942,647	16,513,051	9,247,451	1,903,562	(9,807,469)	17,548,311	
% Change		-4.4%	-2.1%	3.2%	3.3%	10.7%	5.4%	1.1%	-5.4%	10.2%	

# 2022-2023 State of North Carolina Appropriation (All of Higher Ed) Compared to Other States

Source: [https://shef.sheeo.org/grapevine/?report\\_page=national-tables](https://shef.sheeo.org/grapevine/?report_page=national-tables)





# What About Those Predictions of Budget Deficits/Holes/Gaps/Shortfalls?

- **The word Budgets Starts with B and Ends with S**
- The administration predicts budget deficits as far as the eye can see
- These are just predictions and points out the problems with budgets:
  - The admin can include what revenues it desires and exclude certain revenues
  - The admin can count capital spending and debt principal payments as ordinary expenses
  - The admin gets very pessimistic in overstating future expenses and understating future revenues
- Note the bond rating has not changed in years; the bond rating agencies have the admin's gloom and doom budgets, but the ratings have not changed – because the ratings are based on what has happened and is very likely to happen

# New Funding Model Based on Factors Below

Source: UNCG administration October 2022 presentation

Goal Weight	Goal	Metric	Metric Weight
25%	Increase Undergraduate Student Success	Four-Year Graduation Rate	12.5%
		Undergraduate degree efficiency	12.5%
25%	Increase Affordability	First Time Student Debt at Graduation	16.25%
		Transfer Student Debt at Graduation	8.75%
25%	Improve University Productivity	Education and Related Expenses per Degree	25%
25%	Campus-Selected Goal	Campus-Selected Metric	25%

# 2023-24 Metrics

Source: UNCG administration December 2022 Presentation

2023-24 Performance Weighting Based on 2021 Performance Outcomes					
	Minimum Score	Maximum Score	Prior Year Score	Current Year Score	Performance Change
ASU	97%	103%	100%	100.18%	0.18%
ECU	97%	103%	100%	101.03%	1.03%
ECSU	97%	103%	100%	102.75%	2.75%
FSU	97%	103%	100%	100.46%	0.46%
NCA&T	97%	103%	100%	101.77%	1.77%
NCCU	97%	103%	100%	101.11%	1.11%
NC State	97%	103%	100%	102.07%	2.07%
UNCA	97%	103%	100%	100.18%	0.18%
UNC-CH	97%	103%	100%	102.15%	2.15%
UNCC	97%	103%	100%	102.11%	2.11%
UNCG	97%	103%	100%	101.44%	1.44%
UNCP	97%	103%	100%	102.46%	2.46%
UNCW	97%	103%	100%	101.43%	1.43%
UNCSA	97%	103%	100%	100.96%	0.96%
WCU	97%	103%	100%	101.19%	1.19%
WSSU	97%	103%	100%	100.32%	0.32%
<b>Average</b>	<b>97%</b>	<b>103%</b>	<b>100%</b>	<b>101.35%</b>	<b>1.35%</b>

These performance improvements translate into ~\$32 million in additional funding.

**Result per the UNCG Admin:  
UNCG Administration February 2023 report says cuts are needed**

## **2023-24 BUDGET REDUCTIONS AND OUR PATH FORWARD**

We must also review and consider changes to our academic portfolio in light of enrollment demand and the new funding formula. Provost Storrs has received an academic program review process recommendation from a group of faculty and staff who participated in the Open Space session in December. She has charged a group of Academic Deans to review their proposal and consider any revisions.

The recommendation will be shared with chairs, heads, and program directors for their review, input and comment. The goal is to have an agreed-upon process before the end of the spring semester.

# What is going on with all of this?

- **The State of North Carolina has a Aaa bond rating, and just passed a tax cut.**
  - Reduction in the top marginal rate from 4.6% to 3.99%, and then more after
  - Reduction in corporate taxes
- **In terms of the state appropriation, the legislature does not fully support all aspects of higher ed, as several of them want to take away tenure (House bill 715 though not passed), and some seem to believe college is simply job training.**
- **These new internal budget models, as well as the new state appropriation metric/model, have been implemented all over the country. They all have the following goals:**
  - Make the higher ed appropriation as small as possible
  - Get rid of as many liberal arts programs as possible
  - Focus on majors that are most “job-related”
  - Limit tuition increases (this is a goal we share)
- **It is not possible, given publicly available information, to be precise about how this new model will affect UNCG**
- **However, the news is good: (see next slide)**

# UNCG Administration on the new funding: September 25, 2023

<https://www.uncg.edu/faculty-staff/message-regarding-the-state-budget/>

- Both chambers of the North Carolina Legislature voted to pass the North Carolina Budget Bill for Fiscal Year 2023-24 and 2024-25. The bill is now with Governor Roy Cooper.
- **We are pleased by the support we have received from the state legislature**, which includes:
- **Faculty and Staff Salary Increases:** in consideration of inflationary pressures and concerns, eligible UNC employees (EHRA and SHRA) will receive:
  - 2023-24: 4% increase (effective July 1, 2023)
  - 2024-25: 3% increase
  - Increases will be retroactive to July 1, 2023, and calculated on the June 30, 2023, base salary.
- 2023-24: provides funds for inflationary increases to two institutions, including UNCG.
  - The inflationary increases include \$17.1M for the Jackson Library Addition and Renovation and \$3.4M for the Campus Chilled Water Infrastructure and Equipment.
  - We expect the Board of Governors to approve this additional funding at its October board meeting.
- 2024-25: \$2.4M for the Moore Building Renovation
- **Information Technology Support:** for UNCG's critical IT infrastructure and security improvements to better serve students, faculty, and staff.
  - 2023-24: \$4M NR (non-recurring)
  - 2024-25: \$4M NR
- There is also funding for an early retirement program – for those who are above a certain age . . .

## **2024-2025 Appropriation to UNCG: Passed on 9/20/2023**

**Source: North Carolina General Assembly Joint Conference Committee Report on the Current Operations Appropriations Act of 2023; House Bill 259; September 20, 2023**

- **The appropriations for UNCG for 2024 and 2025 are a significant increase over 2023 levels. It is roughly \$7-8 million above that level, or a 4% increase each year (8% in total). See next slide**
- **For all the huffing and puffing about new models, UNCG did quite well.**
- **Still, the admin will continue to use this model as an excuse to cut programs and lay people off. How to combat this?**
  - **Focus on the financial strength of UNCG (reserves, cash flows)**
  - **Focus on the high admin costs**
  - **Focus on the high athletic costs (with hardly any revenue)**
  - **Should you go to meetings with admins and discuss cuts that are not necessary?**

# Tuition and Fee Price and the Discount Rate



# Tuition and Fee Price for UNCG

Source: <https://spartancentral.uncg.edu/tuition-billing-payments/tuition-fees/>

In-State	2017	2018	2019	2020	2021	2022	2023	2024
Tuition	\$4,335	\$4,422	\$4,422	\$4,422	\$4,422	\$4,422	\$4,422	\$4,422
Fees	\$2,636	\$2,828	\$2,909	\$2,981	\$2,981	\$3,070	\$3,076	\$3,171
<b>Tuition and Fees</b>	<b>\$6,971</b>	<b>\$7,250</b>	<b>\$7,331</b>	<b>\$7,403</b>	<b>\$7,403</b>	<b>\$7,492</b>	<b>\$7,498</b>	<b>\$7,593</b>
Room	\$4,819	\$4,996	\$5,381	\$5,516	\$5,626	\$5,766	\$5,881	\$6,000
Board	\$3,288	\$3,370	\$3,438	\$3,510	\$3,588	\$3,696	\$4,049	\$4,136
<b>Room and Board</b>	<b>\$8,107</b>	<b>\$8,366</b>	<b>\$8,819</b>	<b>\$9,026</b>	<b>\$9,214</b>	<b>\$9,462</b>	<b>\$9,930</b>	<b>\$10,136</b>
<b>Grand Total</b>	<b>\$15,078</b>	<b>\$15,616</b>	<b>\$16,150</b>	<b>\$16,429</b>	<b>\$16,617</b>	<b>\$16,954</b>	<b>\$17,428</b>	<b>\$17,729</b>
Mandatory Fees	2017	2018	2019	2020	2021	2022	2023	2024
<b>Athletics Fee</b>	<b>\$717</b>	<b>\$739</b>	<b>\$761</b>	<b>\$780</b>	<b>\$780</b>	<b>\$780</b>	<b>\$780</b>	<b>\$811</b>
Student Facilities Fee	\$707	\$707	\$707	\$707	\$707	\$707	\$707	\$707
Student Activities Fee	\$477	\$513	\$550	\$577	\$577	\$577	\$577	\$600
Educational & Tech Fee	\$420	\$433	\$446	\$461	\$461	\$461	\$461	\$480
Health Service Fee	\$284	\$293	\$302	\$310	\$310	\$372	\$372	\$387
Transportation Fee	\$0	\$106	\$106	\$106	\$106	\$106	\$106	\$109
Campus Security Fee	\$30	\$30	\$30	\$30	\$30	\$54	\$60	\$60
Registration Fee	\$0	\$6	\$6	\$9	\$9	\$12	\$12	\$16
UNC System Student Gov Fee	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
<b>Total Fees</b>	<b>\$2,636</b>	<b>\$2,828</b>	<b>\$2,909</b>	<b>\$2,981</b>	<b>\$2,981</b>	<b>\$3,070</b>	<b>\$3,076</b>	<b>\$3,171</b>

# Annual Dollar and Percentage Changes in Tuition, Fees, and Room and Board

Source: <https://spartancentral.uncg.edu/tuition-billing-payments/tuition-fees/>

<b>Dollar Changes</b>	<b>2017 to 18</b>	<b>2018 to 19</b>	<b>2019 to 20</b>	<b>2020 to 21</b>	<b>2021 to 22</b>	<b>2022 to 23</b>	<b>2023 to 24</b>
Tuition and Fees	\$279	\$81	\$72	\$0	\$89	\$6	\$95
Room and Board	\$259	\$453	\$207	\$188	\$248	\$468	\$206
<b>Grand Total</b>	<b>\$538</b>	<b>\$534</b>	<b>\$279</b>	<b>\$188</b>	<b>\$337</b>	<b>\$474</b>	<b>\$301</b>
<b>Percentage Changes</b>	<b>2017 to 18</b>	<b>2018 to 19</b>	<b>2019 to 20</b>	<b>2020 to 21</b>	<b>2021 to 22</b>	<b>2022 to 23</b>	<b>2023 to 24</b>
Tuition and Fees	4.0%	1.1%	1.0%	0.0%	1.2%	0.1%	1.3%
Room and Board	3.2%	5.4%	2.3%	2.1%	2.7%	4.9%	2.1%
<b>Grand Total</b>	<b>3.6%</b>	<b>3.4%</b>	<b>1.7%</b>	<b>1.1%</b>	<b>2.0%</b>	<b>2.8%</b>	<b>1.7%</b>

# Discount Rate

Source: Audited financial statements

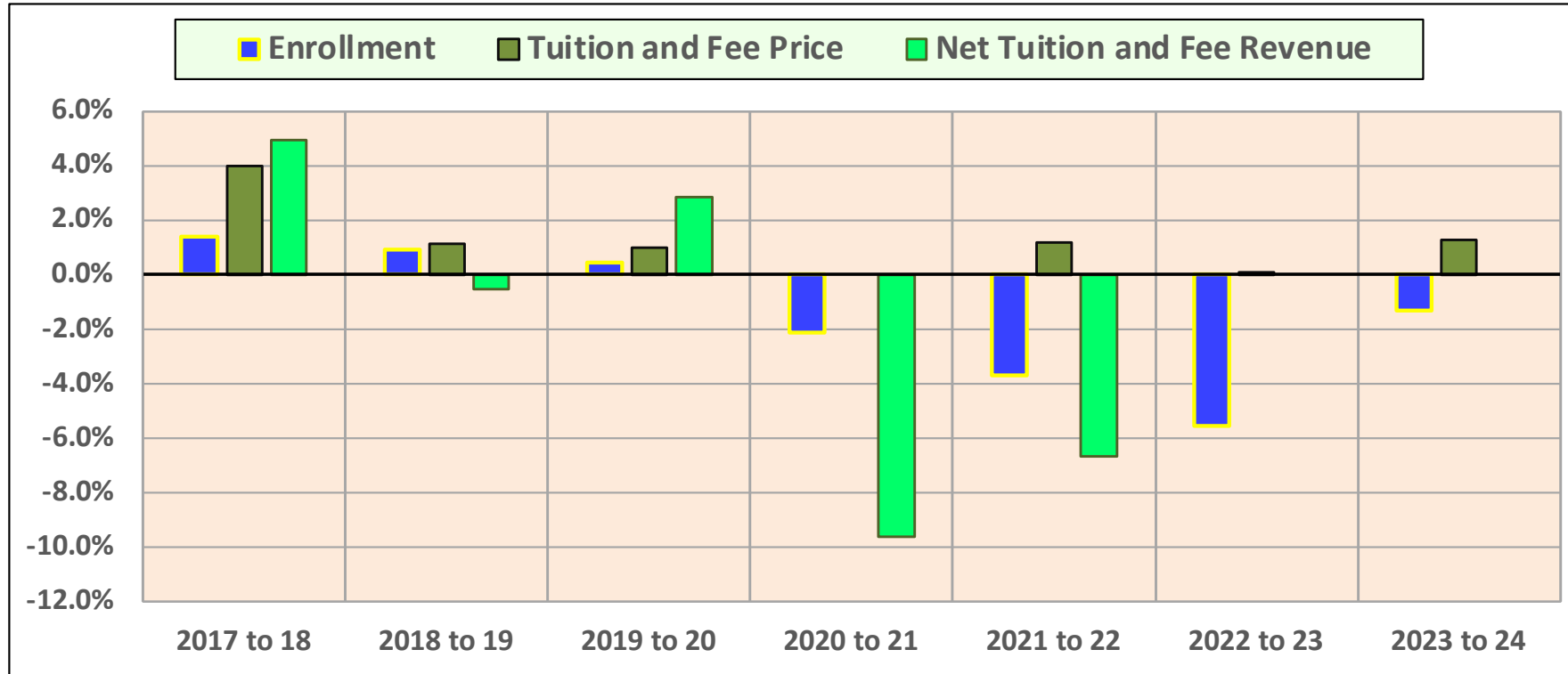
	2017	2018	2019	2020	2021	2022
Tuition and fee gross	148,002,232	152,327,882	154,091,478	155,074,937	149,258,961	143,937,305
Allowances	41,123,760	40,184,271	42,538,486	40,325,917	45,525,963	47,116,771
Net Tuition and fees	106,878,472	112,143,611	111,552,992	114,749,020	103,732,998	96,820,534
<b>Discount rate</b>	<b>27.8%</b>	<b>26.4%</b>	<b>27.6%</b>	<b>26.0%</b>	<b>30.5%</b>	<b>32.7%</b>

Discount rate:

- Numerator = endowed scholarships + institutional scholarships and discounts
- Denominator = Tuition and fees, gross

For 2022: 32.7% = 47,116,771 / 143,937,305

# Changes In enrollment, tuition price, and tuition and fee revenue



	2017 to 18	2018 to 19	2019 to 20	2020 to 21	2021 to 22	2022 to 23	2023 to 24
Enrollment	1.4%	0.9%	0.4%	-2.1%	-3.7%	-5.6%	-1.3%
Tuition and Fee Price	4.0%	1.1%	1.0%	0.0%	1.2%	0.1%	1.3%
Net Tuition and Fee Revenue	4.9%	-0.5%	2.9%	-9.6%	-6.7%	??	??

## **Expense Analysis: 4 different breakdowns**

- 1. Natural distribution per audited financial statements**
- 2. Functional distribution per audit**
- 3. Salary and benefits only per audit**
- 4. Salary-only distribution per IPEDS  
(Integrated Postsecondary Education Data System of the  
U.S. Dept. of Education)**

# 1. Expense Distribution – Natural Classification

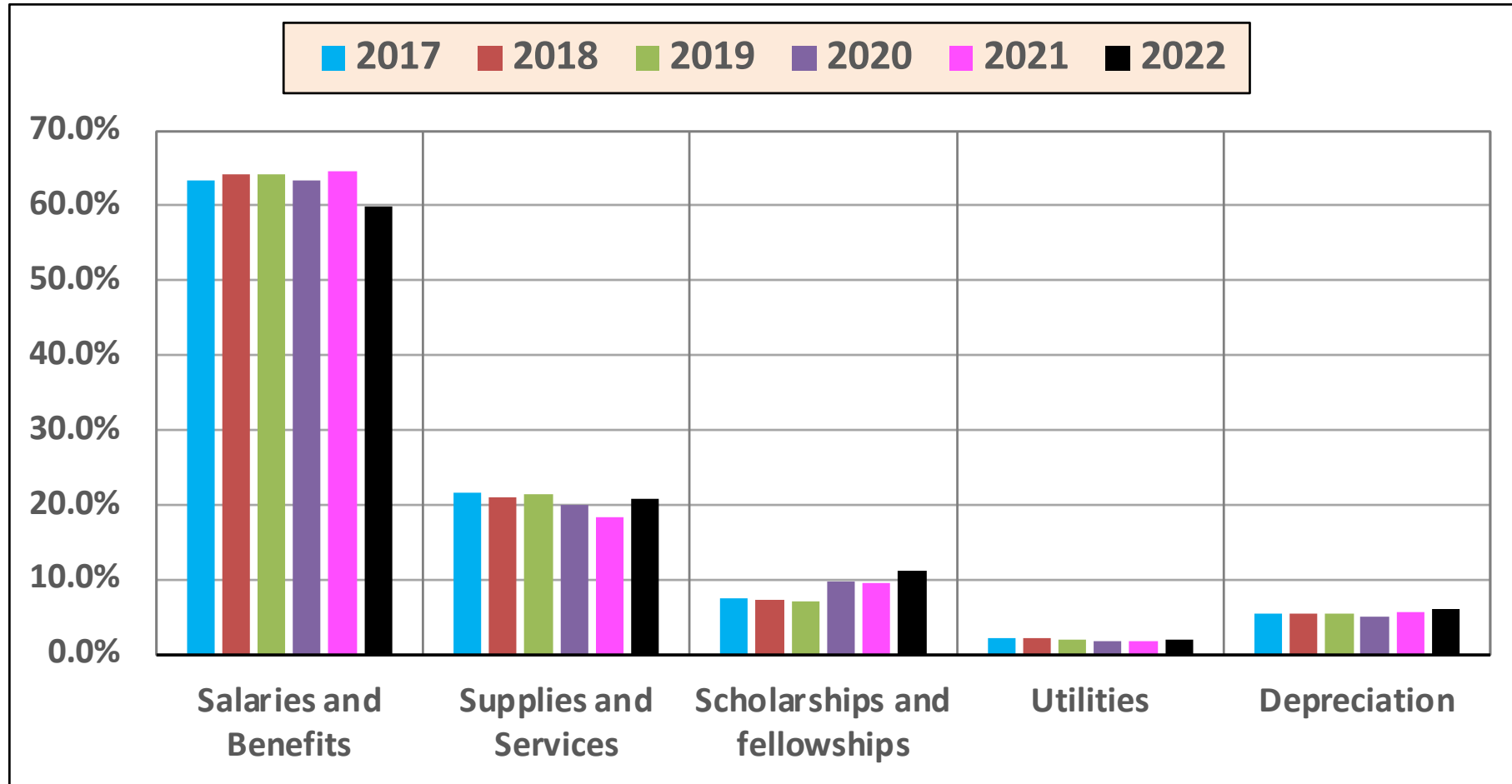
Source: Audited financial statements

Natural Expenses	2017	2018	2019	2020	2021	2022
Salaries and Benefits	248,319,869	265,688,027	273,922,960	288,338,362	280,777,060	268,285,900
Supplies and Services	84,477,807	86,882,032	91,598,002	91,419,118	80,136,962	92,720,671
Scholarships and fellowships	29,302,389	29,913,984	29,908,994	44,584,598	41,361,847	50,480,539
Utilities	8,540,438	8,794,845	8,713,306	7,942,339	7,862,596	9,141,323
Depreciation	21,001,359	22,115,740	23,183,533	23,231,036	24,614,292	27,400,550
<b>Total Operating Expenses</b>	<b>391,641,862</b>	<b>413,394,628</b>	<b>427,326,795</b>	<b>455,515,453</b>	<b>434,752,757</b>	<b>448,028,983</b>
	2017	2018	2019	2020	2021	2022
Salaries and Benefits	63.4%	64.3%	64.1%	63.3%	64.6%	59.9%
Supplies and Services	21.6%	21.0%	21.4%	20.1%	18.4%	20.7%
Scholarships and fellowships	7.5%	7.2%	7.0%	9.8%	9.5%	11.3%
Utilities	2.2%	2.1%	2.0%	1.7%	1.8%	2.0%
Depreciation	5.4%	5.3%	5.4%	5.1%	5.7%	6.1%
<b>Total Operating Expenses</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

- Typically, salaries and benefits are 2/3 of total expenses
- This percentage declined in 2022 due to Covid spending and a reduction in salaries and benefits

# 1. Percentage Distribution of Natural Expenses Graphically

Source: Audited financial statements



## 2. Functional Expense Distribution per Audit

(definitions on next slides)

Functional Expenses per Audit	2017	2018	2019	2020	2021	2022
<b>Instruction</b>	<b>145,713,770</b>	<b>163,627,455</b>	<b>157,862,392</b>	<b>164,086,638</b>	<b>160,706,592</b>	<b>149,574,733</b>
Research	17,675,734	16,648,153	16,888,900	19,331,353	20,460,134	24,944,324
Public Service	8,328,561	8,546,474	8,378,787	9,050,423	8,874,082	10,096,908
Academic Support	42,095,648	47,751,900	46,692,789	44,902,710	44,019,758	43,495,137
Student Services	21,794,703	24,565,633	23,195,959	24,340,959	23,712,565	25,439,494
<b>Institutional Support</b>	<b>27,404,331</b>	<b>17,306,999</b>	<b>34,657,160</b>	<b>38,873,209</b>	<b>39,907,527</b>	<b>39,720,699</b>
Maintenance	32,748,780	33,910,294	36,976,128	39,524,067	32,892,645	32,483,040
Student Financial Aid	27,225,923	27,781,342	27,403,744	42,548,791	38,405,736	47,640,958
Auxiliaries	47,653,053	51,140,638	52,087,403	49,626,267	41,159,426	47,233,140
Depreciation	21,001,359	22,115,740	23,183,533	23,231,036	24,614,292	27,400,550
<b>Total Operating Expenses</b>	<b>391,641,862</b>	<b>413,394,628</b>	<b>427,326,795</b>	<b>455,515,453</b>	<b>434,752,757</b>	<b>448,028,983</b>
Functional Expenses per Audit	2017	2018	2019	2020	2021	2022
<b>Instruction</b>	<b>37.2%</b>	<b>39.6%</b>	<b>36.9%</b>	<b>36.0%</b>	<b>37.0%</b>	<b>33.4%</b>
Research	4.5%	4.0%	4.0%	4.2%	4.7%	5.6%
Public Service	2.1%	2.1%	2.0%	2.0%	2.0%	2.3%
Academic Support	10.7%	11.6%	10.9%	9.9%	10.1%	9.7%
Student Services	5.6%	5.9%	5.4%	5.3%	5.5%	5.7%
<b>Institutional Support</b>	<b>7.0%</b>	<b>4.2%</b>	<b>8.1%</b>	<b>8.5%</b>	<b>9.2%</b>	<b>8.9%</b>
Maintenance	8.4%	8.2%	8.7%	8.7%	7.6%	7.3%
Student Financial Aid	7.0%	6.7%	6.4%	9.3%	8.8%	10.6%
Auxiliaries	12.2%	12.4%	12.2%	10.9%	9.5%	10.5%
Depreciation	5.4%	5.3%	5.4%	5.1%	5.7%	6.1%
<b>Total Operating Expenses</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Instruction is only 1/3<sup>rd</sup> of total expenses, which is typical for higher education

The percent to instruction is declining, which is not favorable

The main admin category is institutional support, though public service, academic support, and student services all have administrative elements



# Category Definitions of Expenses

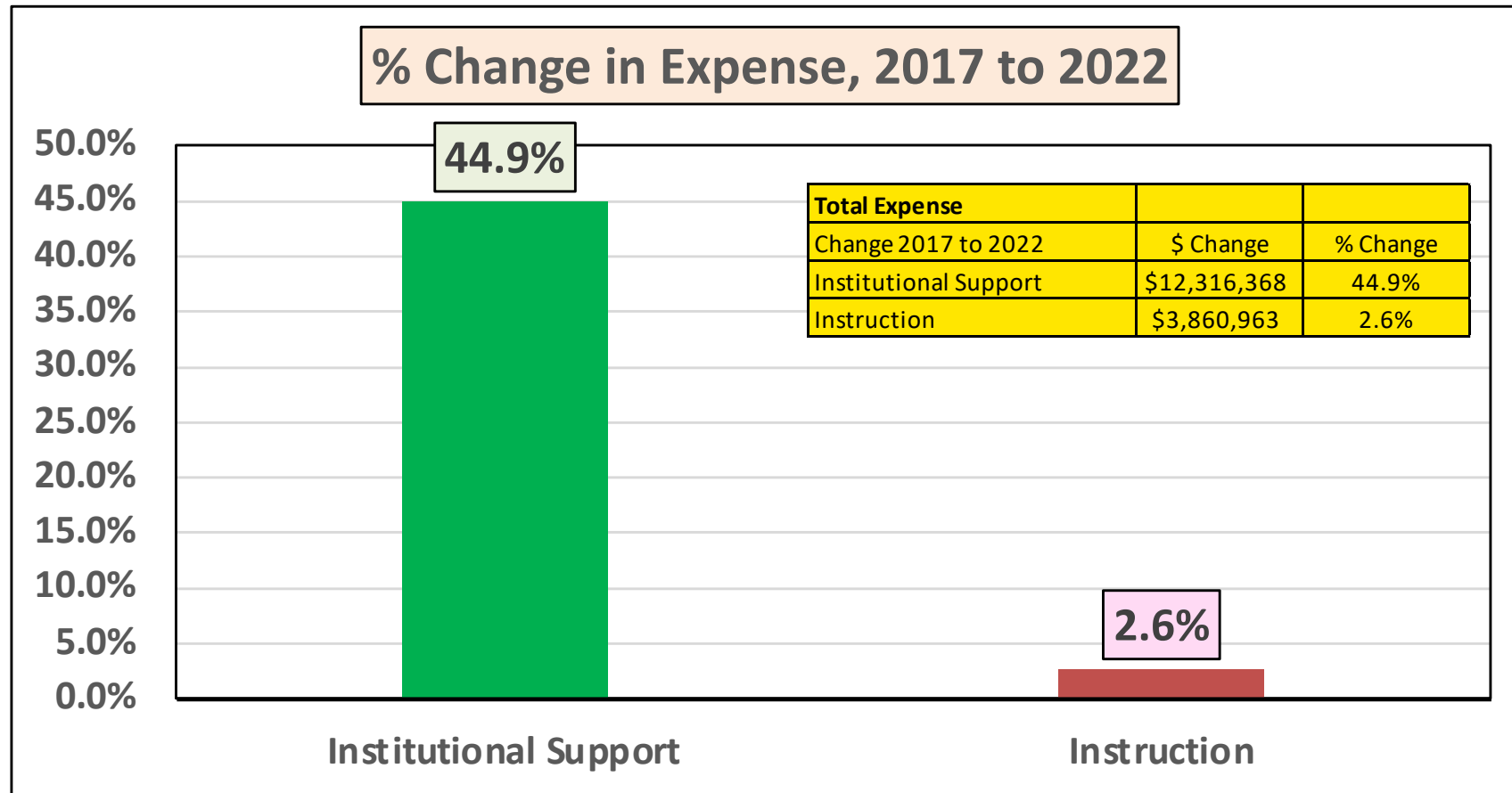
per IPEDS, Integrated Postsecondary Education Data System of the U.S. Dept. of Education

- **Instruction**: expenses of the colleges, schools, departments, and other instructional divisions of the institution and expenses for departmental research and public service that are not separately budgeted. Includes general academic instruction, occupational and vocational instruction, community education, preparatory and adult basic education, and regular, special, and extension sessions. Also includes expenses for both credit and non-credit activities. Excludes expenses for academic administration where the primary function is administration (e.g., academic deans).
- **Research**: activities specifically organized to produce research outcomes and commissioned by an agency either external to the institution or separately budgeted by an organizational unit within the institution. The category includes institutes and research centers, and individual and project research. This function does not include non-research sponsored programs (e.g., training programs).
- **Public Service**: activities established primarily to provide noninstructional services beneficial to individuals and groups external to the institution. Examples are conferences, institutes, general advisory service, reference bureaus, and similar services provided to particular sectors of the community. This function includes expenses for community services, cooperative extension services, and public broadcasting services
- **Academic Support**: activities and services that support the institution's primary missions of instruction, research, and public service. It includes the retention, preservation, and display of educational materials (for example, **libraries** and galleries); organized activities that provide support services to the academic functions of the institution; media such as audiovisual services; academic administration (including **academic deans but not department chairpersons**); and formally organized and separately budgeted academic personnel development and course and curriculum development expenses.

# More Expense Category Definitions per IPEDS

- **Student services**: includes expenses for admissions, registrar activities, and activities whose primary purpose is to contribute to students emotional and physical well-being and to their intellectual, cultural, and social development outside the context of the formal instructional program. Examples include student activities, cultural events, student newspapers, intramural athletics, student organizations, supplemental instruction outside the normal administration, and student records.
- **Institutional support**: general administrative services, central executive-level activities concerned with management and long-range planning, legal and fiscal operations, space management, employee personnel and records, logistical services such as purchasing and printing, and public relations and development.
- **Auxiliaries**: Expenses for essentially self-supporting operations of the institution that exist to furnish a service to students, faculty, or staff, and that charge a fee that is directly related to, although not necessarily equal to, the cost of the service. Examples are residence halls, food services, student health services, intercollegiate athletics, college unions, college stores, faculty and staff parking, and faculty housing.

## 2. Change in Instruction vs. Institutional support expenses, 2017 to 2022



Total institutional support, which is pure administration, increased much more in both dollar and percentage terms than instruction costs from 2017 to 2022.

This inequity should be explained before any cuts are made to the core mission.

### 3. Salaries and Benefits only per Audit

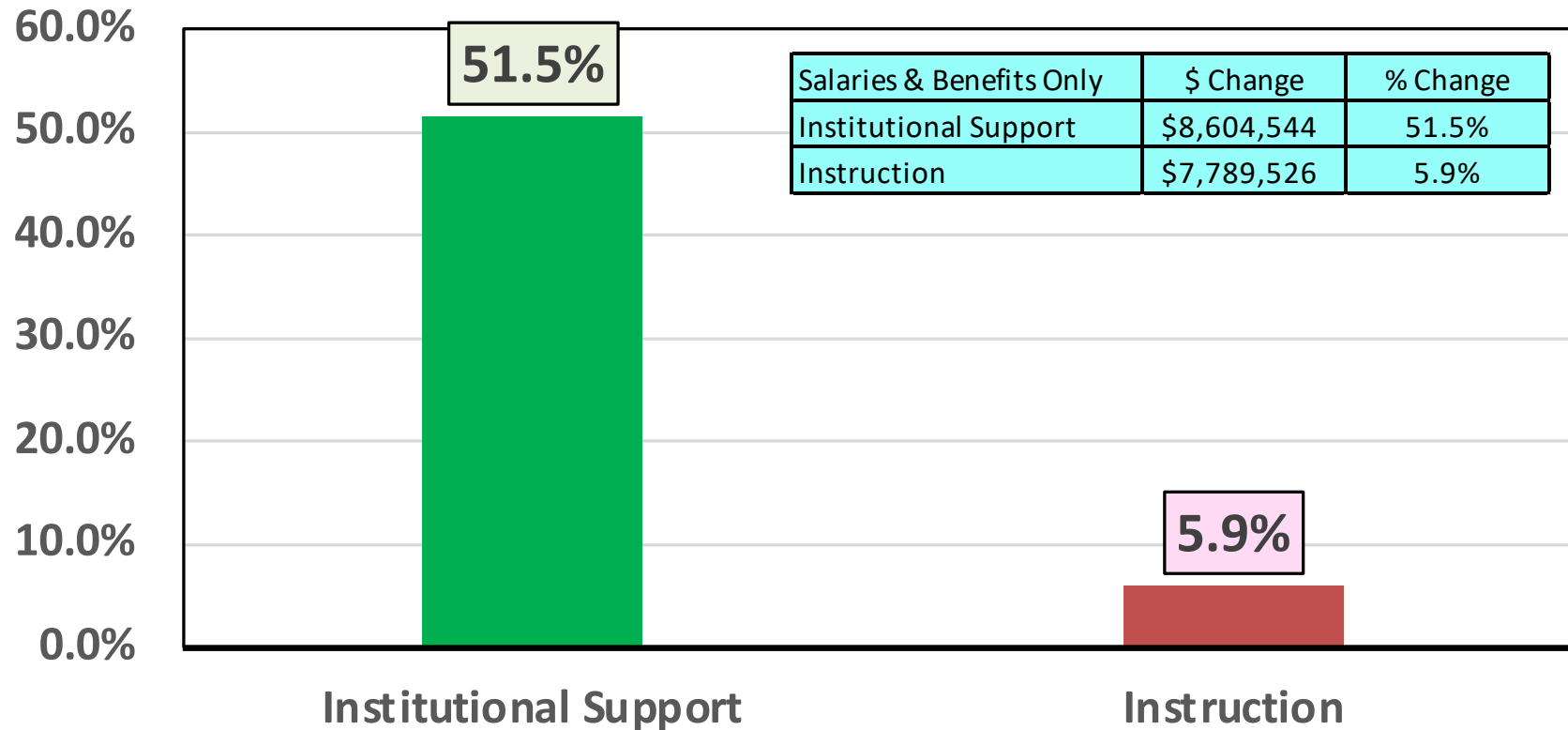
Salaries and benefits only per audit	2017	2018	2019	2020	2021	2022
Instruction	130,979,910	148,613,316	142,929,882	151,081,383	147,502,262	138,769,436
Research	10,748,555	10,914,416	10,368,447	11,475,750	12,984,564	14,516,441
Public Service	6,488,743	6,780,156	6,469,815	7,335,424	7,390,100	8,187,432
Academic Support	27,624,107	30,669,217	28,162,771	28,404,877	28,211,087	25,164,763
Student Services	15,892,291	18,602,996	17,524,173	18,988,530	18,341,011	17,763,480
Institutional Support	16,718,251	7,112,030	26,051,873	27,359,166	26,893,476	25,322,795
Maintenance	20,454,476	21,620,312	22,097,389	22,480,201	20,043,827	19,680,203
Auxiliaries	19,413,536	21,375,584	20,318,610	21,213,031	19,410,733	18,881,350
<b>Total Salary and Benefits</b>	<b>248,319,869</b>	<b>265,688,027</b>	<b>273,922,960</b>	<b>288,338,362</b>	<b>280,777,060</b>	<b>268,285,900</b>
Salaries and benefits only per audit	2017	2018	2019	2020	2021	2022
Instruction	52.7%	55.9%	52.2%	52.4%	52.5%	51.7%
Research	4.3%	4.1%	3.8%	4.0%	4.6%	5.4%
Public Service	2.6%	2.6%	2.4%	2.5%	2.6%	3.1%
Academic Support	11.1%	11.5%	10.3%	9.9%	10.0%	9.4%
Student Services	6.4%	7.0%	6.4%	6.6%	6.5%	6.6%
Institutional Support	6.7%	2.7%	9.5%	9.5%	9.6%	9.4%
Maintenance	8.2%	8.1%	8.1%	7.8%	7.1%	7.3%
Auxiliaries	7.8%	8.0%	7.4%	7.4%	6.9%	7.0%
<b>Total Salary and Benefits</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

For each expense, this is the salary and benefit component of the expenses.

This excludes depreciation, interest, and other allocated costs within these expense categories

# Salary and Benefit Component of Expenses: Change in Instruction vs. Institutional Support

**% Change in Salary + Benefit Component of Expense  
2017 to 2022**



Examining the salary and benefit components of the main admin category, it increased much more than instruction in both dollar and percentage terms.

Once again, this is strong evidence that if there are unnecessary cuts made, they should focus solely on administration

## 4. Salary-Only Distribution per IPEDS

IPEDS = Integrated Postsecondary Education Data System of the U.S. Dept. of Education

Salary-Only per IPEDS	2017	2018	2019	2020	2021	2022
Instruction	102,281,213	106,394,122	113,132,847	115,551,805	112,967,549	117,300,701
Research	8,461,846	8,233,923	8,926,774	9,621,049	10,966,205	12,662,487
Public Service	4,772,425	4,788,284	5,208,859	5,707,415	5,756,807	6,604,308
Academic Support	20,609,720	22,083,040	22,809,698	21,913,999	21,603,434	20,523,336
Student Services	11,999,983	13,688,245	14,559,285	15,239,488	14,549,185	14,945,606
Institutional Support	17,991,868	19,257,672	22,734,891	22,752,085	22,033,746	20,068,514
Auxiliaries	14,230,710	15,040,779	16,362,058	16,314,384	14,869,969	15,150,742
Maintenance Salaries	14,230,710	15,040,779	16,362,058	16,314,384	14,869,969	15,150,742
Other	0	0	0	0	453,615	0
<b>Total Salaries</b>	<b>194,578,475</b>	<b>204,526,844</b>	<b>220,096,470</b>	<b>223,414,609</b>	<b>218,070,479</b>	<b>222,406,436</b>
Salary-Only per IPEDS	2017	2018	2019	2020	2021	2022
Instruction	52.6%	52.0%	51.4%	51.7%	51.8%	52.7%
Research	4.3%	4.0%	4.1%	4.3%	5.0%	5.7%
Public Service	2.5%	2.3%	2.4%	2.6%	2.6%	3.0%
Academic Support	10.6%	10.8%	10.4%	9.8%	9.9%	9.2%
Student Services	6.2%	6.7%	6.6%	6.8%	6.7%	6.7%
Institutional Support	9.2%	9.4%	10.3%	10.2%	10.1%	9.0%
Auxiliaries	7.3%	7.4%	7.4%	7.3%	6.8%	6.8%
Maintenance Salaries	7.3%	7.4%	7.4%	7.3%	6.8%	6.8%
Other	0.0%	0.0%	0.0%	0.0%	0.2%	0.0%
<b>Total Salaries</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

## **Employee Analysis:**

- **Number of faculty, management and all staff**
- **Number of part-time faculty and graduate students**
- **Faculty Salaries**
- **Top Administrator salaries**

## Who is Teaching the Classes, by Rank

T/TT = Tenure and Tenure-track

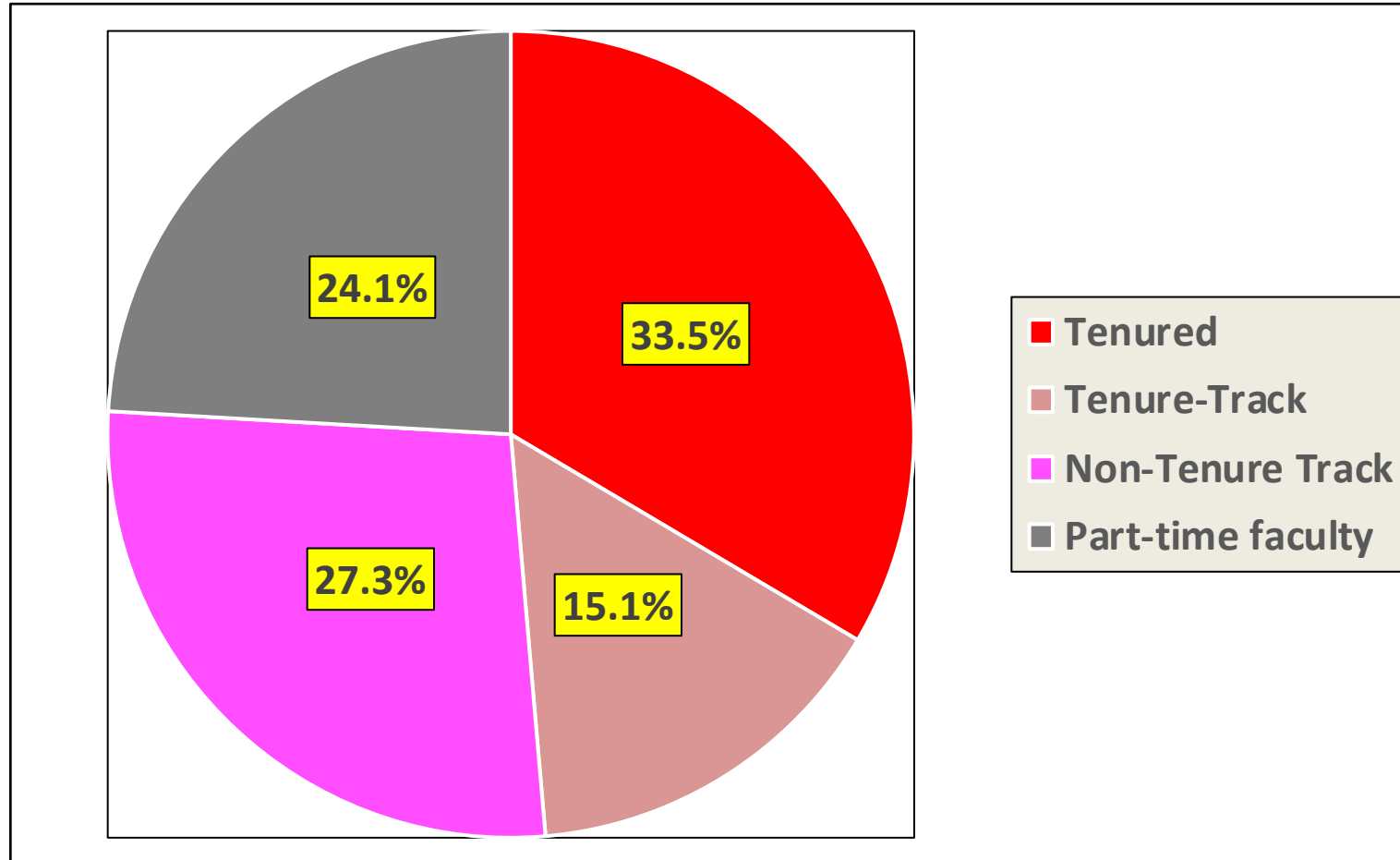
Source: UNCG OIR and IPEDS

Faculty	2015	2016	2017	2018	2019	2020	2021	2022	2023
Tenured	421	410	420	418	406	399	391	378	366
Tenure-Track	113	103	97	102	141	167	179	183	165
<b>T/TT</b>	<b>534</b>	<b>513</b>	<b>517</b>	<b>520</b>	<b>547</b>	<b>566</b>	<b>570</b>	<b>561</b>	<b>531</b>
Non-Tenure Track	216	241	273	296	309	313	317	313	298
<b>Total Full-time faculty</b>	<b>750</b>	<b>754</b>	<b>790</b>	<b>816</b>	<b>856</b>	<b>879</b>	<b>887</b>	<b>874</b>	<b>829</b>
Part-time faculty	161	227	251	261	270	259	265	238	263
Graduate Teaching	343	340	353	366	374	412	397	316	300
Graduate Research	61	32	46	37	42	86	80	73	61



# Faculty Distribution 2023 (Fall 2022)

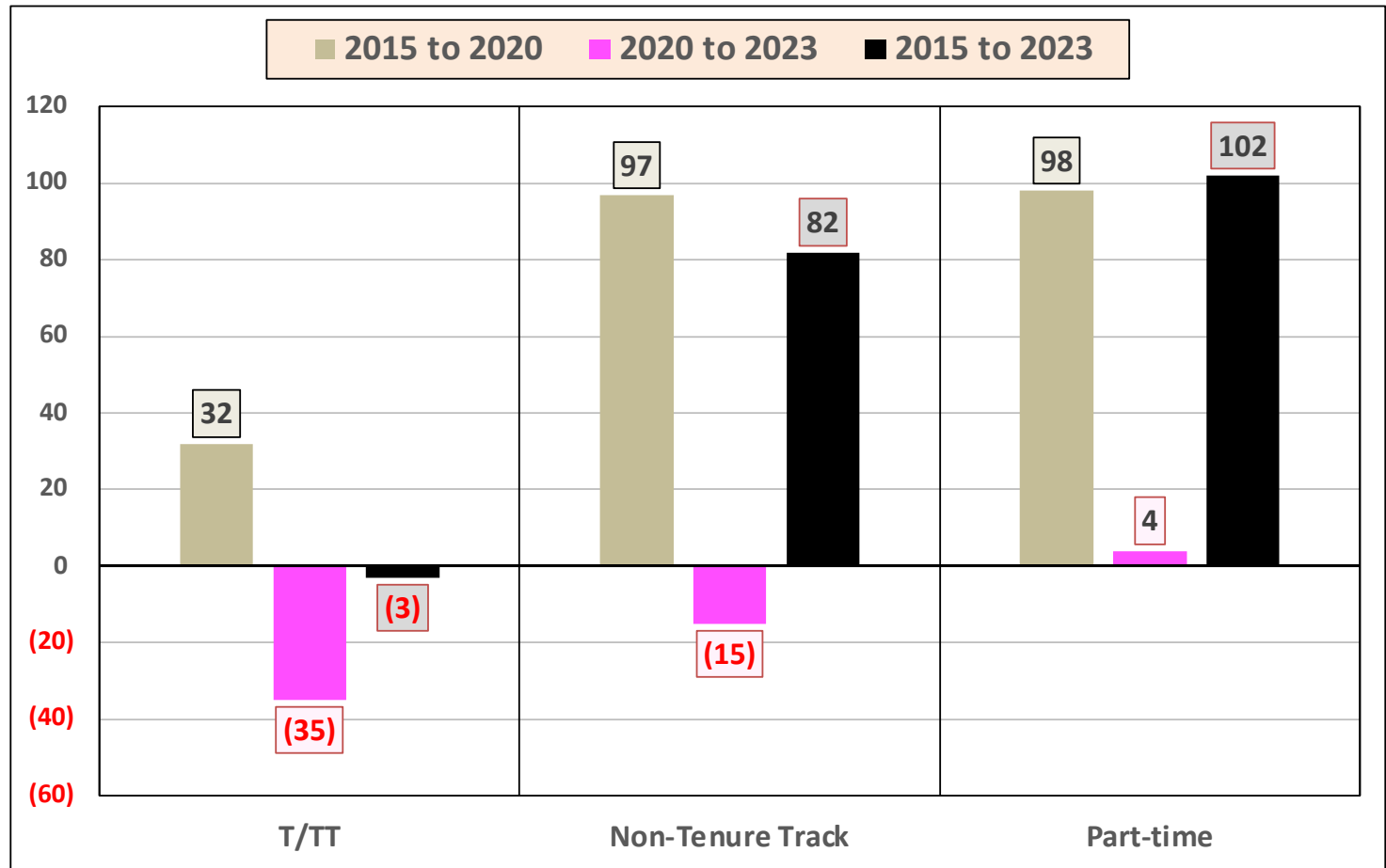
Source: UNCG OIR



# UNCG Faculty: Long-term Number Change

Source: UNCG OIR

Number Changes	2015 to 2020	2020 to 2023	2015 to 2023
Tenured	(22)	(33)	(55)
Tenure-Track	54	(2)	52
<b>T/TT</b>	<b>32</b>	<b>(35)</b>	<b>(3)</b>
Non-Tenure Track	97	(15)	82
<b>Total FT faculty</b>	<b>129</b>	<b>(50)</b>	<b>79</b>
Part-time	98	4	102
Grad Teaching	69	(112)	(43)
<b>Enrollment</b>	<b>1,549</b>	<b>(2,218)</b>	<b>(669)</b>

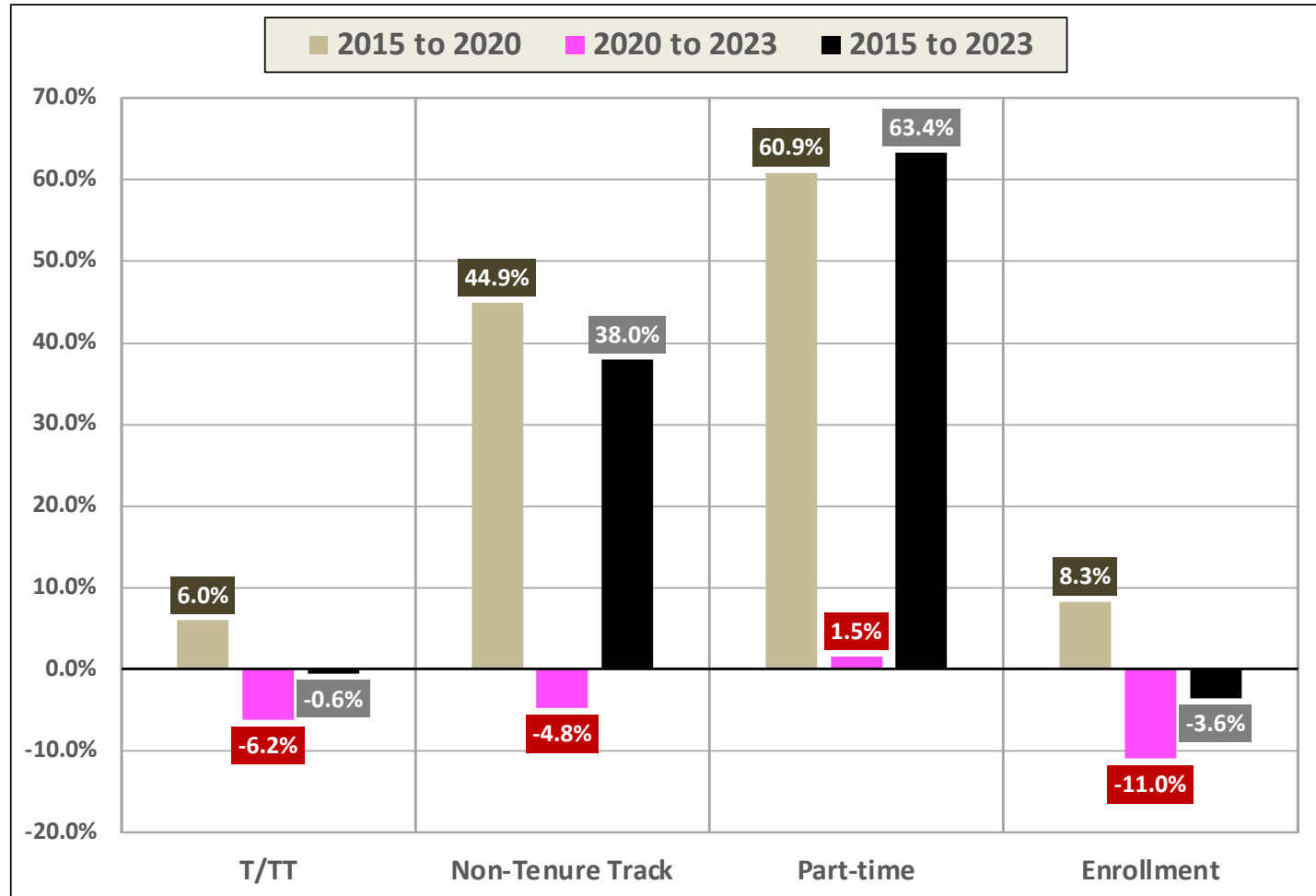


# UNCG Faculty: Long-term Percentage Change

Increases in Non-tenure track and part time vs. decreases for tenure/tenure-track

Source: UNCG OIR

Percentage Changes	2015 to 2020	2020 to 2023	2015 to 2023
Tenured	-5.2%	-8.3%	-13.1%
Tenure-Track	47.8%	-1.2%	46.0%
<b>T/TT</b>	<b>6.0%</b>	<b>-6.2%</b>	<b>-0.6%</b>
Non-Tenure Track	44.9%	-4.8%	38.0%
<b>Total FT faculty</b>	<b>17.2%</b>	<b>-5.7%</b>	<b>10.5%</b>
Part-time	60.9%	1.5%	63.4%
Grad Teaching	20.1%	-27.2%	-12.5%
<b>Enrollment</b>	<b>8.3%</b>	<b>-11.0%</b>	<b>-3.6%</b>



# Number of Faculty by Level

Sources: UNCG OIR and IPEDS

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Professor	187	188	193	194	202	197	210	212	212
Associate	267	256	259	257	234	239	221	207	194
Assistant	149	140	141	153	198	235	250	259	231
Instructor	6	5	7	9	10	9	8	9	9
Lecturer	139	150	173	189	194	178	169	181	174
No Rank	6	15	17	14	18	21	29	6	9
<b>Total Full-time faculty</b>	<b>754</b>	<b>754</b>	<b>790</b>	<b>816</b>	<b>856</b>	<b>879</b>	<b>887</b>	<b>874</b>	<b>829</b>

Long-Term Number Changes	2015 to 2020	2020 to 2023	2015 to 2023
Professor	10	15	25
Associate	(28)	(45)	(73)
Assistant	86	(4)	82
Instructor	3	0	3
Lecturer	39	(4)	35
No Rank	15	(12)	3
<b>Total Full-time faculty</b>	<b>125</b>	<b>(50)</b>	<b>75</b>

Long-Term Percent Changes	2015 to 2020	2020 to 2023	2015 to 2023
Professor	5.3%	7.6%	13.4%
Associate	-10.5%	-18.8%	-27.3%
Assistant	57.7%	-1.7%	55.0%
Instructor	50.0%	0.0%	50.0%
Lecturer	28.1%	-2.2%	25.2%
No Rank	250.0%	-57.1%	50.0%
<b>Total Full-time faculty</b>	<b>16.6%</b>	<b>-5.7%</b>	<b>9.9%</b>
<b>Enrollment</b>	<b>8.3%</b>	<b>-11.0%</b>	<b>-3.6%</b>

# Number of Non-Instructional Employees per IPEDS

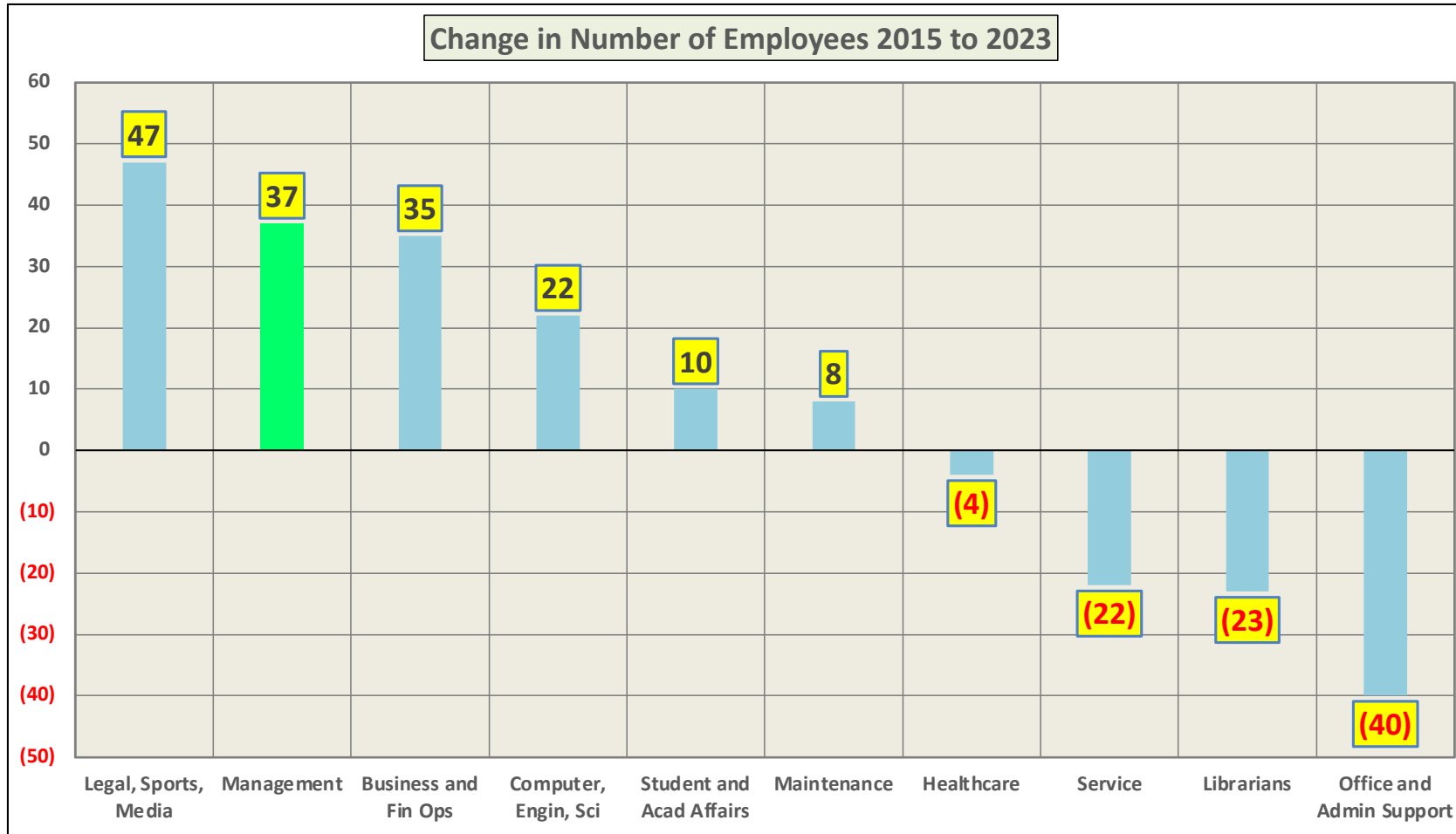
# of Full-Time Employees	2015	2016	2017	2018	2019	2020	2021	2022	2023
Computer, Engineer, Science	293	317	302	313	309	357	359	332	315
Service	268	239	238	245	252	256	247	234	246
Business and Fin Operations	207	211	230	236	250	278	276	259	242
Office and Admin Support	269	264	259	255	257	250	262	238	229
Student and Acad Affairs	183	189	211	223	252	213	215	196	193
Management	117	119	117	131	146	154	163	154	154
Legal, Arts, Design, Sports, Media	87	81	90	95	115	135	135	126	134
Maintenance	88	115	112	120	125	113	107	104	96
Healthcare	26	26	27	27	28	19	19	20	22
Librarians	41	41	41	42	41	22	22	22	18
Research Staff	1	0	0	1	2	0	0	22	14
Transportation	17	11	13	14	14	14	13	14	14
Public Service Staff	0	0	1	1	1	1	1	2	2
Sales	2	2	2	2	2	2	2	2	1
<b>Total Non-Instructional Employees</b>	<b>1,599</b>	<b>1,615</b>	<b>1,643</b>	<b>1,705</b>	<b>1,794</b>	<b>1,814</b>	<b>1,821</b>	<b>1,725</b>	<b>1,680</b>

# Change in the Number of Employees per IPEDS

	2015 to 2020	2020 to 2023	2015 to 2023		2015 to 2020	2020 to 2023	2015 to 2023
Legal, Sports, Media	48	(1)	47		55.2%	-0.7%	54.0%
Management	37	0	37		31.6%	0.0%	31.6%
Business and Fin Ops	71	(36)	35		34.3%	-12.9%	16.9%
Computer, Engin, Sci	64	(42)	22		21.8%	-11.8%	7.5%
Student and Acad Affairs	30	(20)	10		16.4%	-9.4%	5.5%
Maintenance	25	(17)	8		28.4%	-15.0%	9.1%
Healthcare	(7)	3	(4)		-26.9%	15.8%	-15.4%
Service	(12)	(10)	(22)		-4.5%	-3.9%	-8.2%
Librarians	(19)	(4)	(23)		-46.3%	-18.2%	-56.1%
Office and Admin Support	(19)	(21)	(40)		-7.1%	-8.4%	-14.9%
Research Staff	(1)	14	13				
Transportation	(3)	0	(3)				
Public Service Staff	1	1	2				
Sales	0	(1)	(1)				
<b>Total</b>	215	(134)	81		13.4%	-7.4%	5.1%

# Change in the Number of Employees, 2015 to 2023 per IPEDS

More evidence that management is favored over other employees



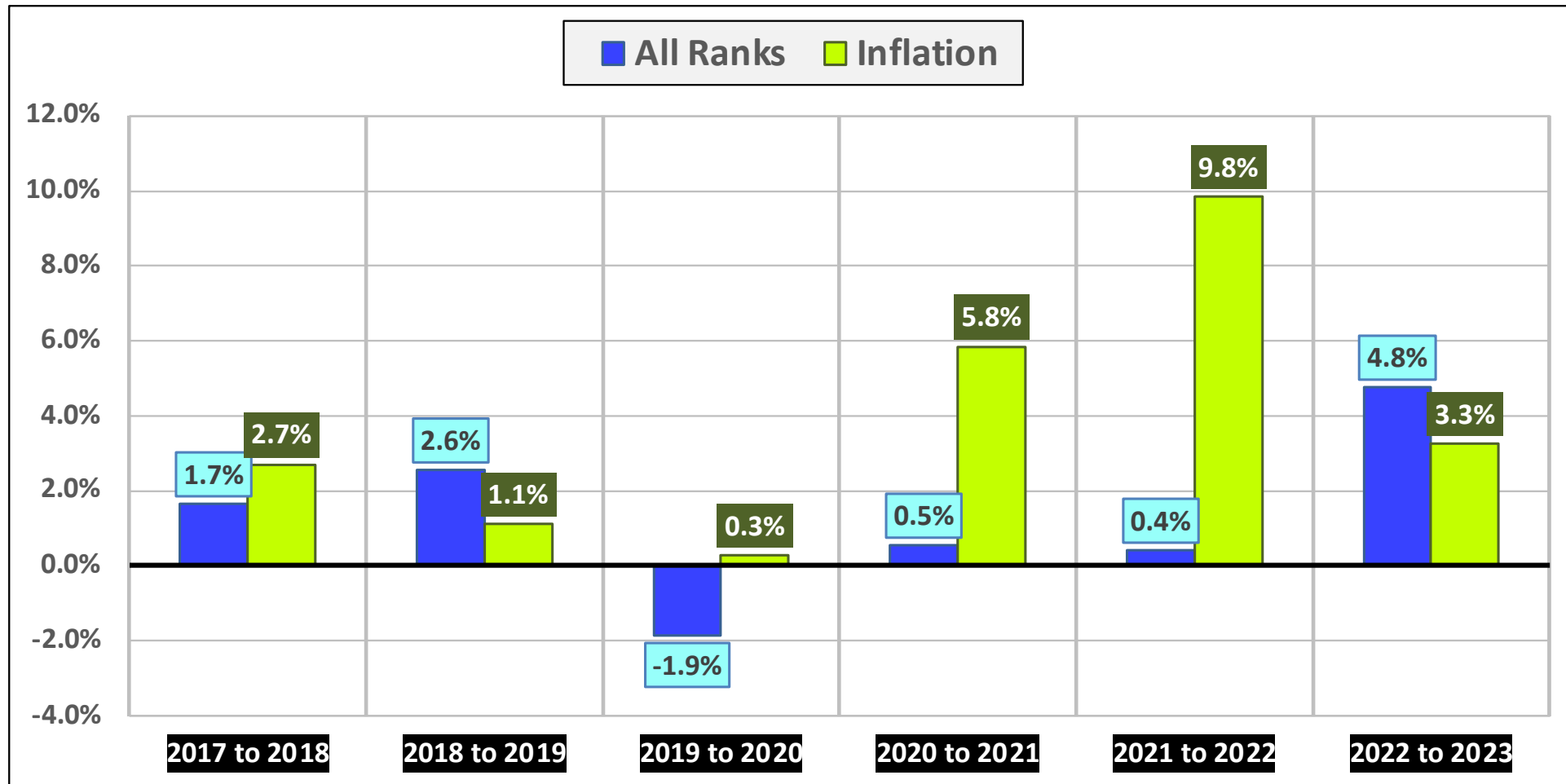
# Average Salaries and Changes in Faculty Salaries by Rank per AAUP Compensation Survey

	2017	2018	2019	2020	2021	2022	2023
Professor	\$110,378	\$113,400	\$116,448	\$113,869	\$113,780	\$111,851	\$112,738
Associate	\$80,355	\$82,700	\$83,987	\$82,115	\$84,007	\$81,812	\$88,268
Assistant	\$74,747	\$75,400	\$77,502	\$76,003	\$78,812	\$75,829	\$80,164
Instructor					\$54,895	\$56,701	\$53,870
Lecturer	\$45,390	\$46,900	\$48,129	\$47,844	\$50,769	\$48,903	\$50,861
No Rank	\$58,401	\$60,300	\$64,370	\$63,400	\$63,966		
<b>All Ranks</b>	<b>\$77,126</b>	<b>\$78,400</b>	<b>\$80,404</b>	<b>\$78,907</b>	<b>\$79,335</b>	<b>\$79,653</b>	<b>\$83,447</b>
	<b>2017 to 2018</b>	<b>2018 to 2019</b>	<b>2019 to 2020</b>	<b>2020 to 2021</b>	<b>2021 to 2022</b>	<b>2022 to 2023</b>	<b>2017 to 2023</b>
Professor	2.7%	2.7%	-2.2%	-0.1%	-1.7%	0.8%	2.1%
Associate	2.9%	1.6%	-2.2%	2.3%	-2.6%	7.9%	9.8%
Assistant	0.9%	2.8%	-1.9%	3.7%	-3.8%	5.7%	7.2%
Lecturer	3.3%	2.6%	-0.6%	6.1%	-3.7%	4.0%	12.1%
<b>All Ranks</b>	<b>1.7%</b>	<b>2.6%</b>	<b>-1.9%</b>	<b>0.5%</b>	<b>0.4%</b>	<b>4.8%</b>	<b>8.2%</b>
<b>Inflation</b>	<b>2.7%</b>	<b>1.1%</b>	<b>0.3%</b>	<b>5.8%</b>	<b>9.8%</b>	<b>3.3%</b>	<b>25.0%</b>



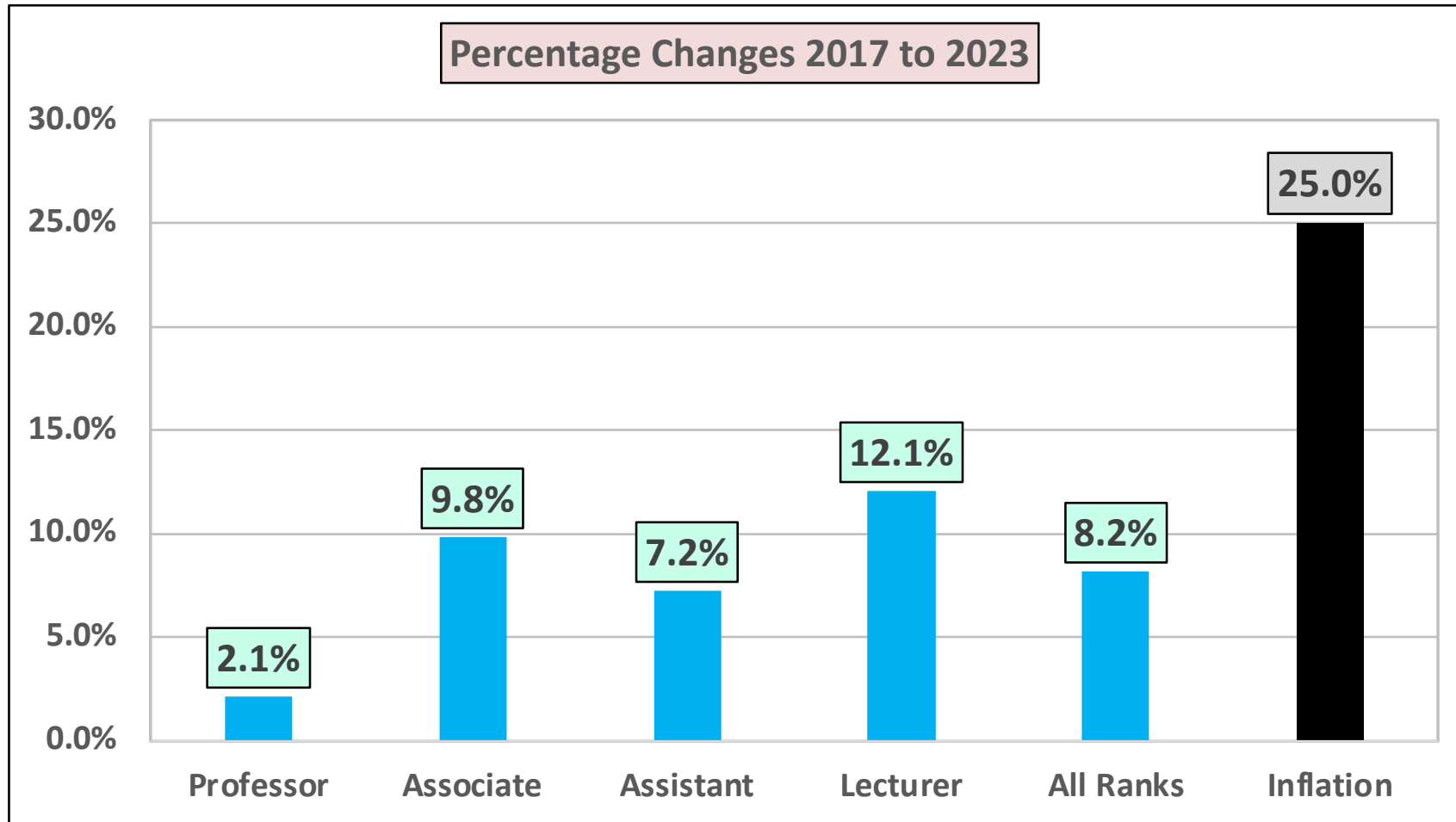
# All Ranks Faculty Salary Changes vs. Inflation

Sources: AAUP Survey and Bureau of Labor Statistics



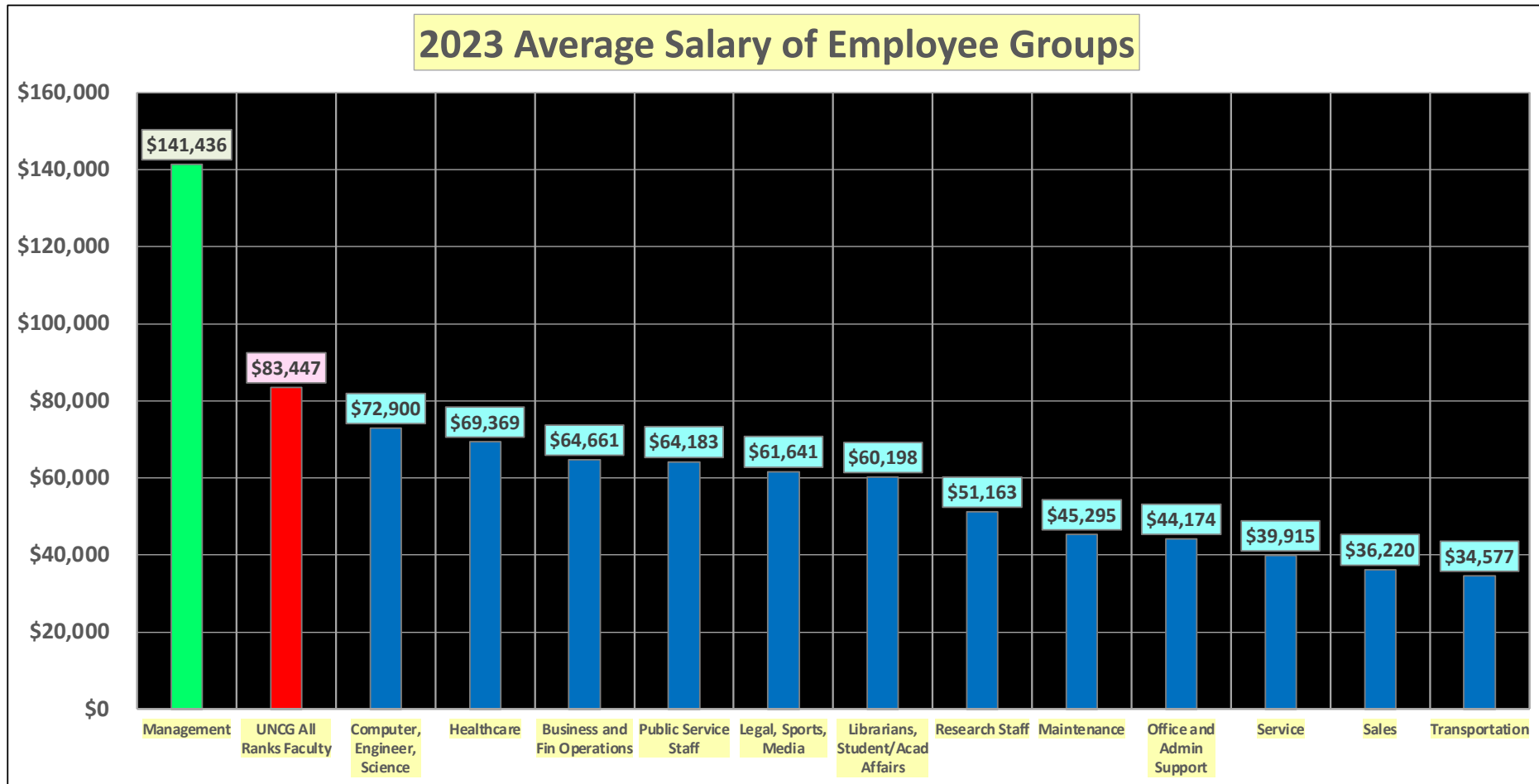
# Long-term Changes in Faculty Salaries vs. Inflation

Sources: AAUP Survey and Bureau of Labor Statistics, Southeast region



# 2023 Average Salary of Employee Groups per IPEDS Graphically

Management employees are much more highly compensated than everyone else who works at UNCG



# 2023 Top UNCG Administrative Salaries

Employment Category	Title	Salary	Employment Category	Title	Salary
Office of the Chancellor	Chancellor	\$434,544	Undergraduate Student Success	Associate Vice Provost	\$180,349
Intercollegiate Athletics	Head Coach - Men's Basketball	\$344,784	Info Technology Services	Assoc Vice Chancellor, Learnin	\$180,244
Office of the Provost	Provost and Vice Chancellor	\$339,480	Info Technology Services	Assoc Vice Chancellor, Learnin	\$180,244
University Advancement	Vice Chancellor University Adv	\$281,132	Human Resources	Assoc Vice Chancellor, Human R	\$179,819
Info Technology Services	Vice Chancellor	\$259,262	Development	Assoc Vice Chancellor, Individ	\$175,950
Info Technology Services	Vice Chancellor	\$259,262	Off of Research and Engagement	Associate Vice Chancellor	\$164,436
Off of Research and Engagement	Vice Chancellor	\$250,947	Info Technology Services	Dir of Enterprise App Dev	\$160,206
Intercollegiate Athletics	Chief Athletics Administrator	\$238,050	Info Technology Services	Dir of Enterprise App Dev	\$160,206
Intercollegiate Athletics	Director, Athletics	\$238,050	Enrollment Management	Associate Vice Chancellor	\$159,131
Student Affairs	Vice Chancellor	\$222,784	Center-Youth-Families & Comm	Dir CYFCP	\$155,595
Office of Assoc VC for Finance	Assoc Vice Chancellor, Finance	\$213,598	Info Technology Services	Director, Management and Budge	\$154,414
Weatherspoon Art Museum	Director, Weatherspoon Art	\$201,566	Info Technology Services	Director, Management and Budge	\$154,414
Office of the Chancellor	Chief of Staff	\$194,561	Intercollegiate Athletics	Head Coach - Women's Basketball	\$150,235
Office of Assoc VC Facilities	Assoc Vice Chancellor, Facilit	\$190,958	Info Technology Services	Service and Support Mngr	\$150,075

**UNCG Athletics: Go Spartans  
Athletic Revenues Are Not  
Nearly Large Enough to Cover  
Athletic Expenses**

# Athletic Revenues from Annual NCAA Financial Reports

Year	Ticket Sales	Contributions	NCAA/ Rights/ Licensing	Student Fees	School Funds	Game Guarantees	Other	Total "Revenues"
2012	\$113,781	\$662,170	\$960,476	\$8,086,207	\$3,353,521	\$222,000	\$421,849	\$13,820,004
2013	\$173,539	\$667,631	\$1,004,283	\$8,662,026	\$3,674,007	\$6,450	\$484,241	\$14,672,177
2014	\$259,634	\$758,905	\$1,068,581	\$8,750,371	\$3,110,000	\$136,750	\$562,306	\$14,646,547
2015	\$340,585	\$929,552	\$955,229	\$10,030,706	\$3,275,000	\$200,000	\$304,972	\$16,036,044
2016	\$120,434	\$826,129	\$1,126,846	\$10,591,561	\$3,255,000	\$242,250	(\$84,390)	\$16,077,830
2017	\$178,448	\$975,153	\$1,567,433	\$10,688,810	\$3,355,000	\$113,425	(\$45,960)	\$16,832,309
2018	\$221,568	\$938,124	\$1,109,268	\$10,977,451	\$3,500,000	\$130,425	\$239,078	\$17,115,914
2019	\$282,262	\$1,527,038	\$1,189,672	\$11,265,548	\$3,558,000	\$224,925	\$146,282	\$18,193,727
2020	\$288,789	\$1,961,409	\$782,930	\$11,271,949	\$3,680,245	\$179,000	\$276,012	\$18,440,334
2021	\$58,817	\$1,341,814	\$836,177	\$10,746,961	\$4,107,226	\$50,500	(\$50,500)	\$17,090,995
2022	\$131,664	\$1,540,395	\$939,643	\$10,486,476	\$4,562,292	\$130,500	\$641,776	\$18,432,746

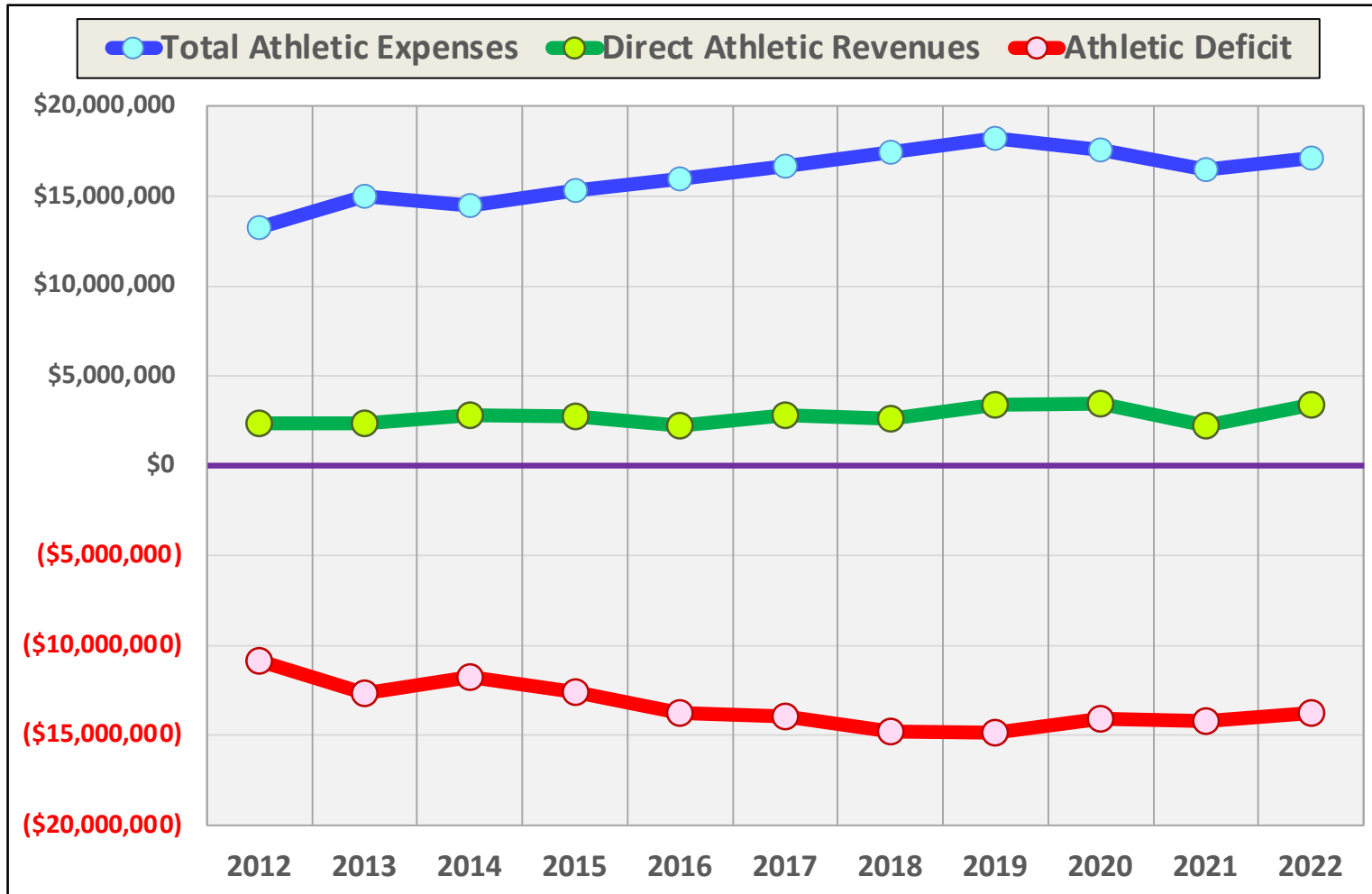
- Student fees are not revenues – they are charges that students have no choice but to pay
  - Direct institutional support is not a revenue – this is the additional support needed to prop up athletics
- These two items combine and are called the athletic subsidy: the subsidy from the students and the core academic mission to prop up athletics, as direct athletic revenues (all the other categories) do not cover athletic expenses

# Individual Athletic Expenses per NCAA Reports

Year	Coaches Compensation	Athletic admin/staff salaries	Facilities and Equipment	Athletic Student Aid	Game Expenses and Travel	Other Expenses	Medical	Recruiting	Competition Guarantees	Total Athletic Expenses
2012	<b>\$2,050,596</b>	\$2,818,196	\$2,961,561	\$2,811,409	\$1,080,079	\$1,145,555	\$106,295	\$221,645	\$28,011	<b>\$13,223,347</b>
2013	\$2,412,443	\$2,991,363	\$3,432,416	\$2,997,488	\$1,355,858	\$1,348,902	\$140,736	\$267,330	\$19,946	<b>\$14,966,482</b>
2014	\$2,334,363	\$2,641,645	\$3,280,190	\$3,072,977	\$1,142,999	\$1,632,596	\$138,969	\$244,457	\$21,194	<b>\$14,509,390</b>
2015	\$2,163,934	\$2,444,394	\$4,768,754	\$3,171,843	\$1,323,385	\$1,122,122	\$58,283	\$243,409	\$8,500	<b>\$15,304,624</b>
2016	\$2,297,769	\$2,700,798	\$4,647,545	\$3,099,141	\$1,208,740	\$1,572,571	\$63,682	\$245,890	\$119,500	<b>\$15,955,636</b>
2017	<b>\$2,384,407</b>	\$2,895,175	\$4,750,924	\$3,312,918	\$1,553,707	\$1,402,271	\$98,992	\$281,552	\$18,000	<b>\$16,697,946</b>
2018	\$2,451,075	\$3,262,067	\$4,785,392	\$3,460,412	\$1,545,459	\$1,381,030	\$98,073	\$337,485	\$98,338	<b>\$17,419,331</b>
2019	\$2,750,218	\$3,280,059	\$4,830,523	\$3,454,519	\$1,624,996	\$1,690,149	\$80,273	\$353,407	\$146,900	<b>\$18,211,044</b>
2020	\$2,734,866	\$3,198,906	\$4,959,013	\$3,332,313	\$1,388,804	\$1,338,449	\$126,961	\$227,763	\$243,050	<b>\$17,550,125</b>
2021	<b>\$2,518,880</b>	\$3,036,535	\$5,077,723	\$3,493,439	\$1,026,053	\$1,083,510	\$61,848	\$71,909	\$94,200	<b>\$16,464,097</b>
2022	<b>\$3,132,133</b>	\$2,927,014	\$4,451,868	\$2,702,792	\$1,836,128	\$1,448,273	\$319,176	\$276,504	\$24,160	<b>\$17,118,048</b>

# Athletic Deficit Every Year per NCAA Reports

## \$13.7 Million Deficit in 2022; More than \$10M Deficit EVERY Year



Year	Total Athletic Expenses	Direct Athletic Revenues	Athletic Deficit
2012	\$13,223,347	\$2,380,276	(\$10,843,071)
2013	\$14,966,482	\$2,336,144	(\$12,630,338)
2014	\$14,509,390	\$2,786,176	(\$11,723,214)
2015	\$15,304,624	\$2,730,338	(\$12,574,286)
2016	\$15,955,636	\$2,231,269	(\$13,724,367)
2017	\$16,697,946	\$2,788,499	(\$13,909,447)
2018	\$17,419,331	\$2,638,463	(\$14,780,868)
2019	\$18,211,044	\$3,370,179	(\$14,840,865)
2020	\$17,550,125	\$3,488,140	(\$14,061,985)
2021	\$16,464,097	\$2,236,808	(\$14,227,289)
2022	\$17,118,048	\$3,383,978	(\$13,734,070)

### Direct Athletic Revenues Includes

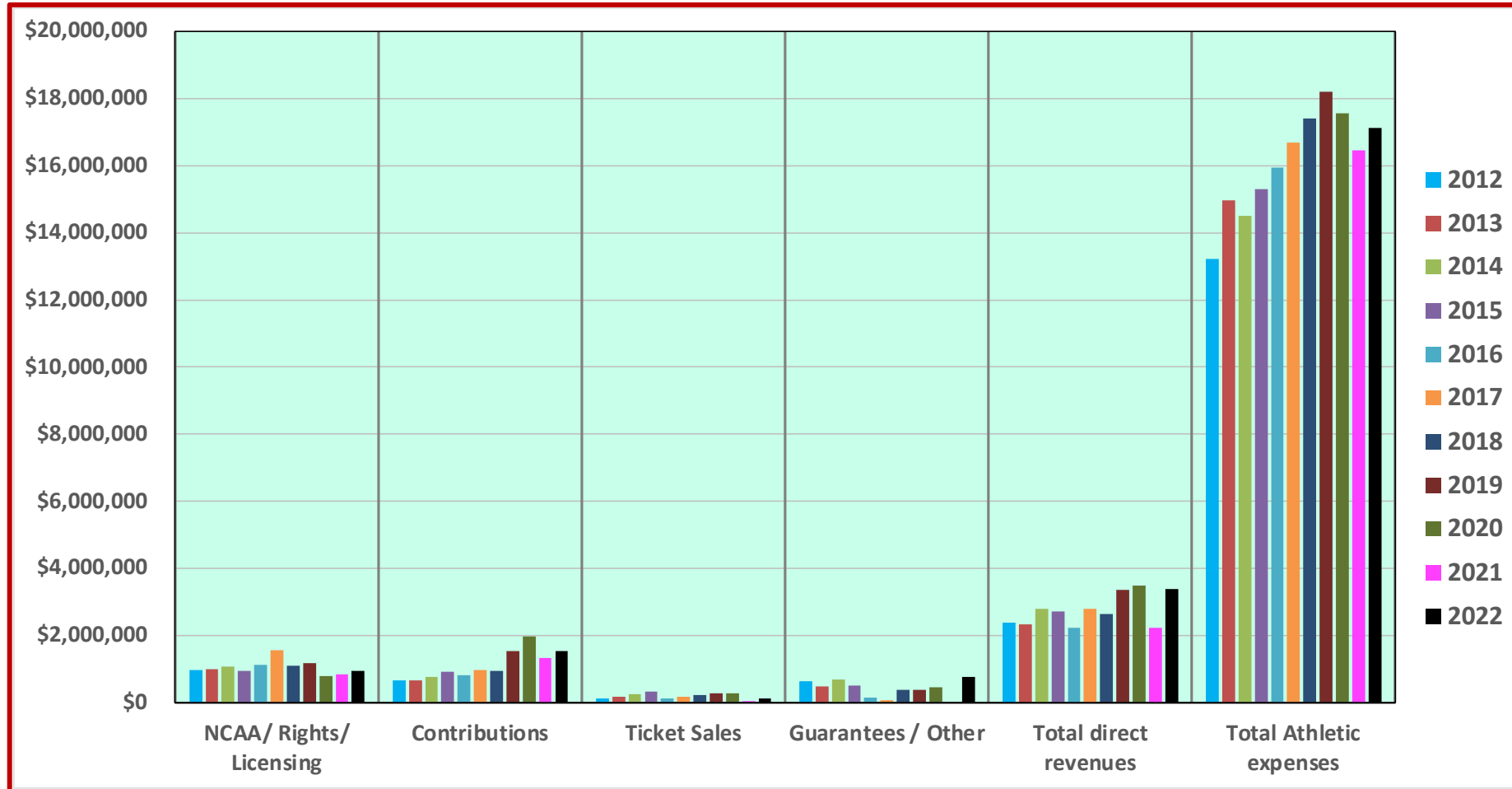
- Ticket Sales
- Contributions
- Rights and Licensing
- Other

It does not include student fees and support from the core academic mission



# Total Direct Athletic Revenues vs. Athletic Expenses Graphically

## Revenues do not come close to covering expenses (NCAA reports)

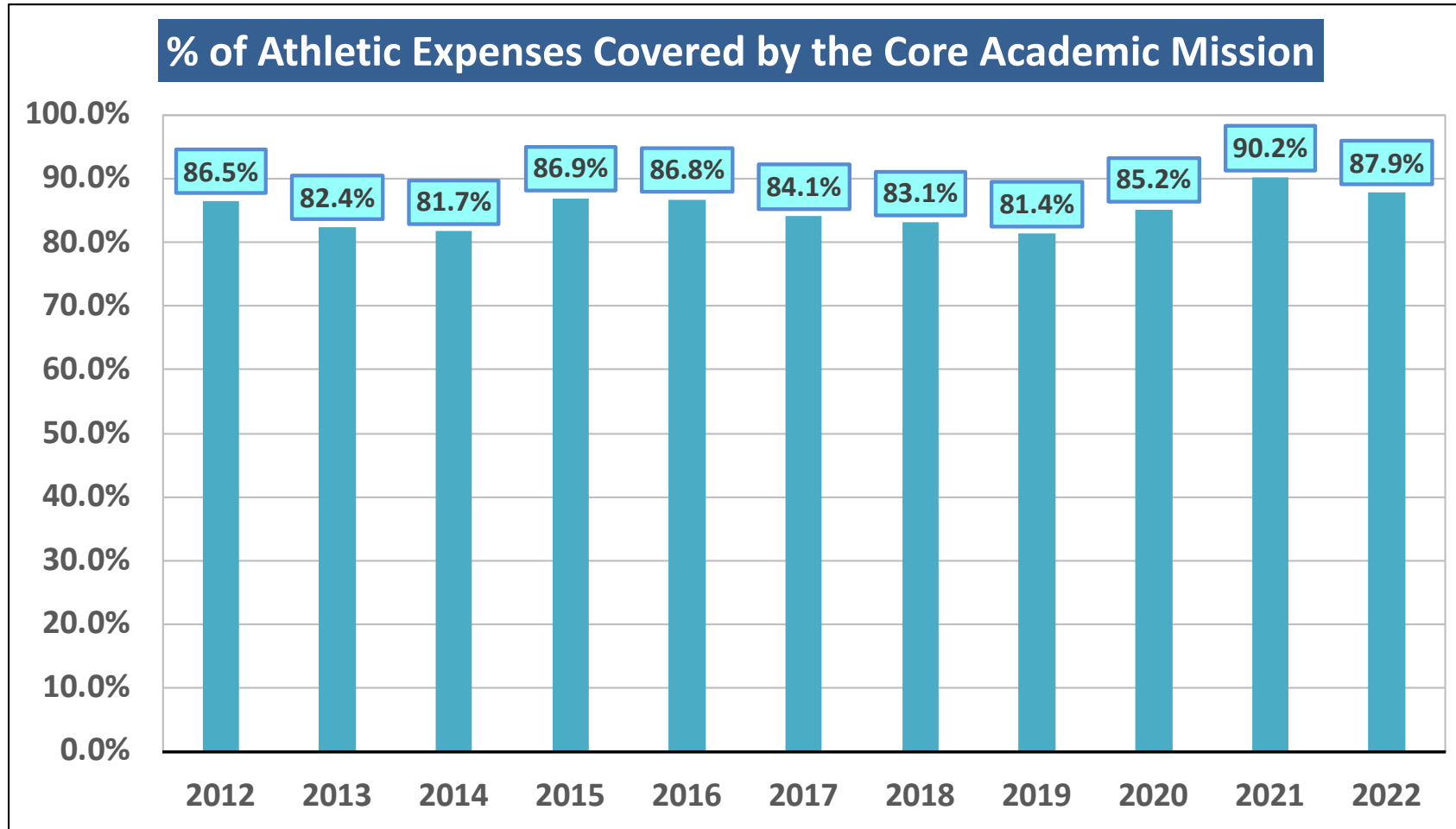


# Total Athletic Subsidy in Dollars and Percent per NCAA Reports

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Student Fees	\$8,086,207	\$8,662,026	\$8,750,371	\$10,030,706	\$10,591,561	\$10,688,810	\$10,977,451	\$11,265,548	\$11,271,949	\$10,746,961	\$10,486,476
Direct Institutional Support	\$3,353,521	\$3,674,007	\$3,110,000	\$3,275,000	\$3,255,000	\$3,355,000	\$3,500,000	\$3,558,000	\$3,680,245	\$4,107,226	\$4,562,292
<b>Total Subsidy in Dollars</b>	<b>\$11,439,728</b>	<b>\$12,336,033</b>	<b>\$11,860,371</b>	<b>\$13,305,706</b>	<b>\$13,846,561</b>	<b>\$14,043,810</b>	<b>\$14,477,451</b>	<b>\$14,823,548</b>	<b>\$14,952,194</b>	<b>\$14,854,187</b>	<b>\$15,048,768</b>
Total Athletic Expenses	\$13,223,347	\$14,966,482	\$14,509,390	\$15,304,624	\$15,955,636	\$16,697,946	\$17,419,331	\$18,211,044	\$17,550,125	\$16,464,097	\$17,118,048
<b>% of Athletic Expenses Covered by the Core Academic Mission</b>	<b>86.5%</b>	<b>82.4%</b>	<b>81.7%</b>	<b>86.9%</b>	<b>86.8%</b>	<b>84.1%</b>	<b>83.1%</b>	<b>81.4%</b>	<b>85.2%</b>	<b>90.2%</b>	<b>87.9%</b>

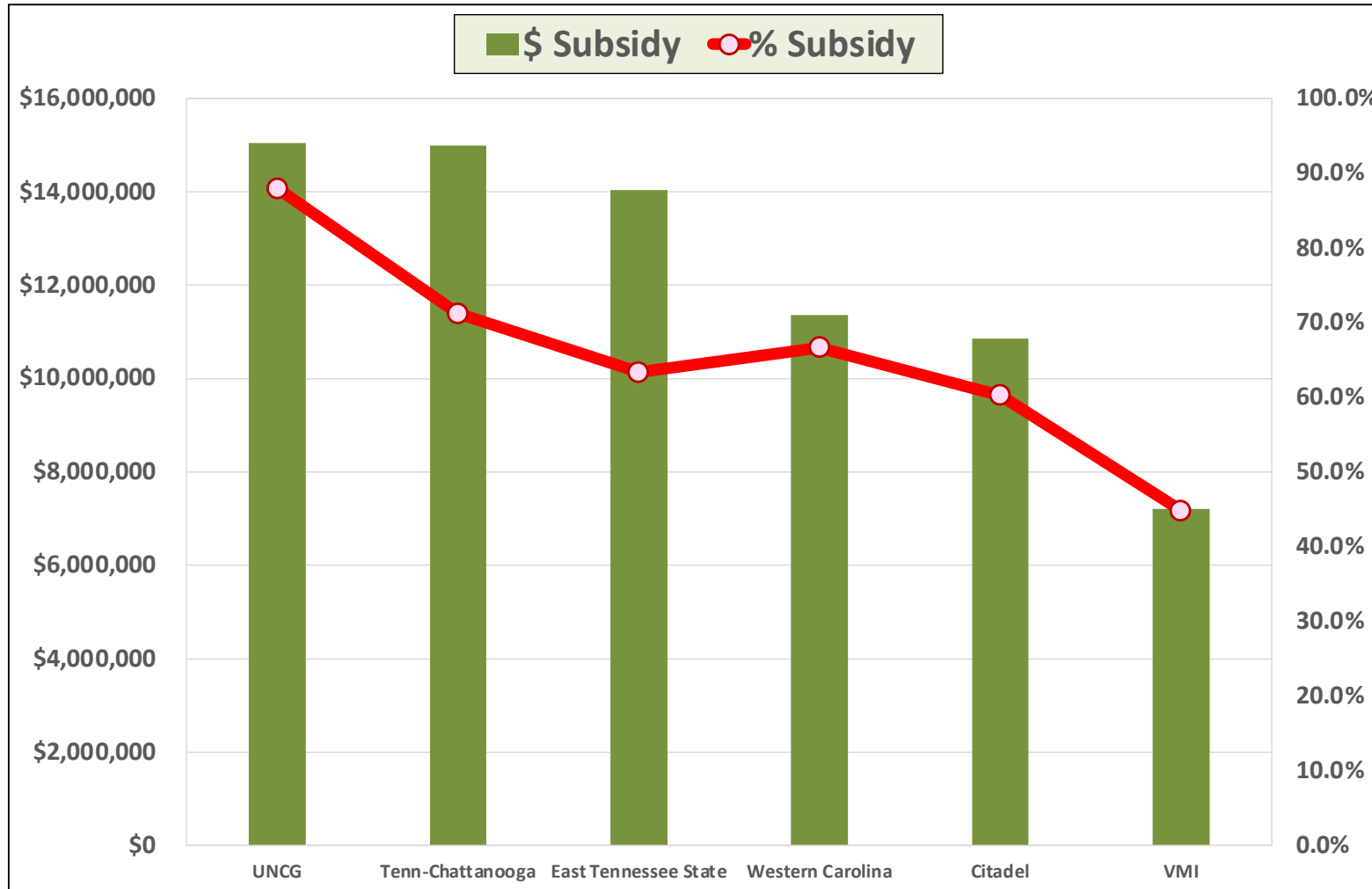
- The subsidy in dollars = Student fee plus Direct institutional support
- The subsidy in percent (last row) = Subsidy in Dollars / Total Athletic Expenses

# Annual Percentage Subsidy of UNCG Athletics by the Core Academic Mission per NCAA Reports



# 2022 Dollar and Percentage Subsidy of the Public Institutions in the Southern Conference per NCAA Reports

**Furman, Mercer, Samford, and Wofford are Private Institutions (no subsidy data)**



	\$ Subsidy	% Subsidy
<b>UNCG</b>	<b>\$15,048,768</b>	<b>87.9%</b>
Tenn-Chattanooga	\$14,982,898	71.2%
East Tennessee State	\$14,038,354	63.3%
Western Carolina	\$11,355,000	66.6%
Citadel	\$10,855,111	60.2%
VMI	\$7,216,829	44.8%

**UNCG has the largest:**

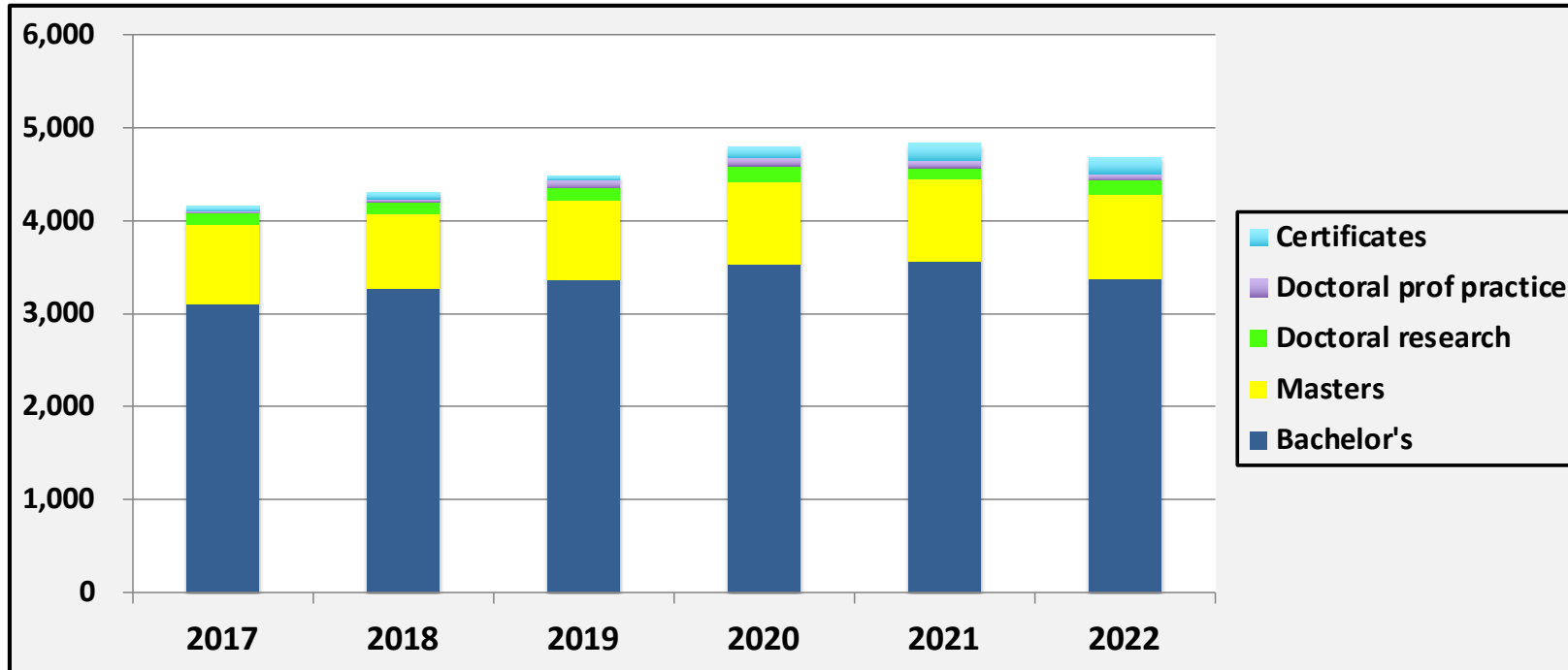
- Dollar (LSH axis) and
- Percentage (RHS axis) subsidy of any of the six public institutions in the Southern Conference.

## **Other Metrics:**

- **Degrees Conferred**
- **Graduation Rates**
- **Persistence Rates**
- **Time to Degree**

# UNCG Degrees Conferred

Sources: Common data sets and UNCG OIRA (Office of Institutional Research and Analytics)

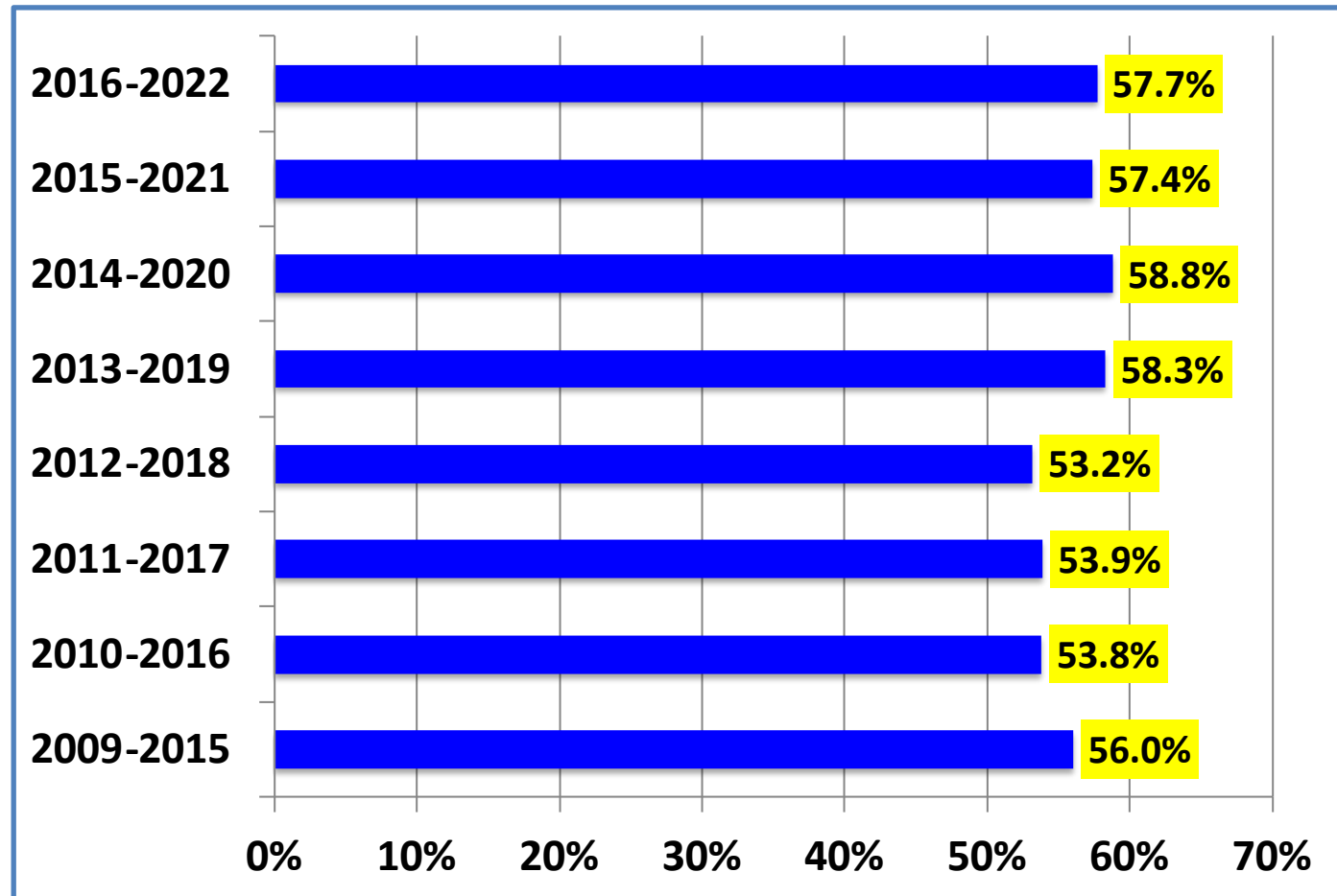


	2017	2018	2019	2020	2021	2022
Bachelor's	3,106	3,262	3,361	3,528	3,554	3,372
Masters	849	812	852	891	891	909
Doctoral research	127	125	145	172	121	161
Doctoral prof practice	22	39	77	86	83	63
Certificates	57	69	57	134	194	177
<b>Total</b>	<b>4,161</b>	<b>4,307</b>	<b>4,492</b>	<b>4,811</b>	<b>4,843</b>	<b>4,682</b>

# UNCG Graduation Rates

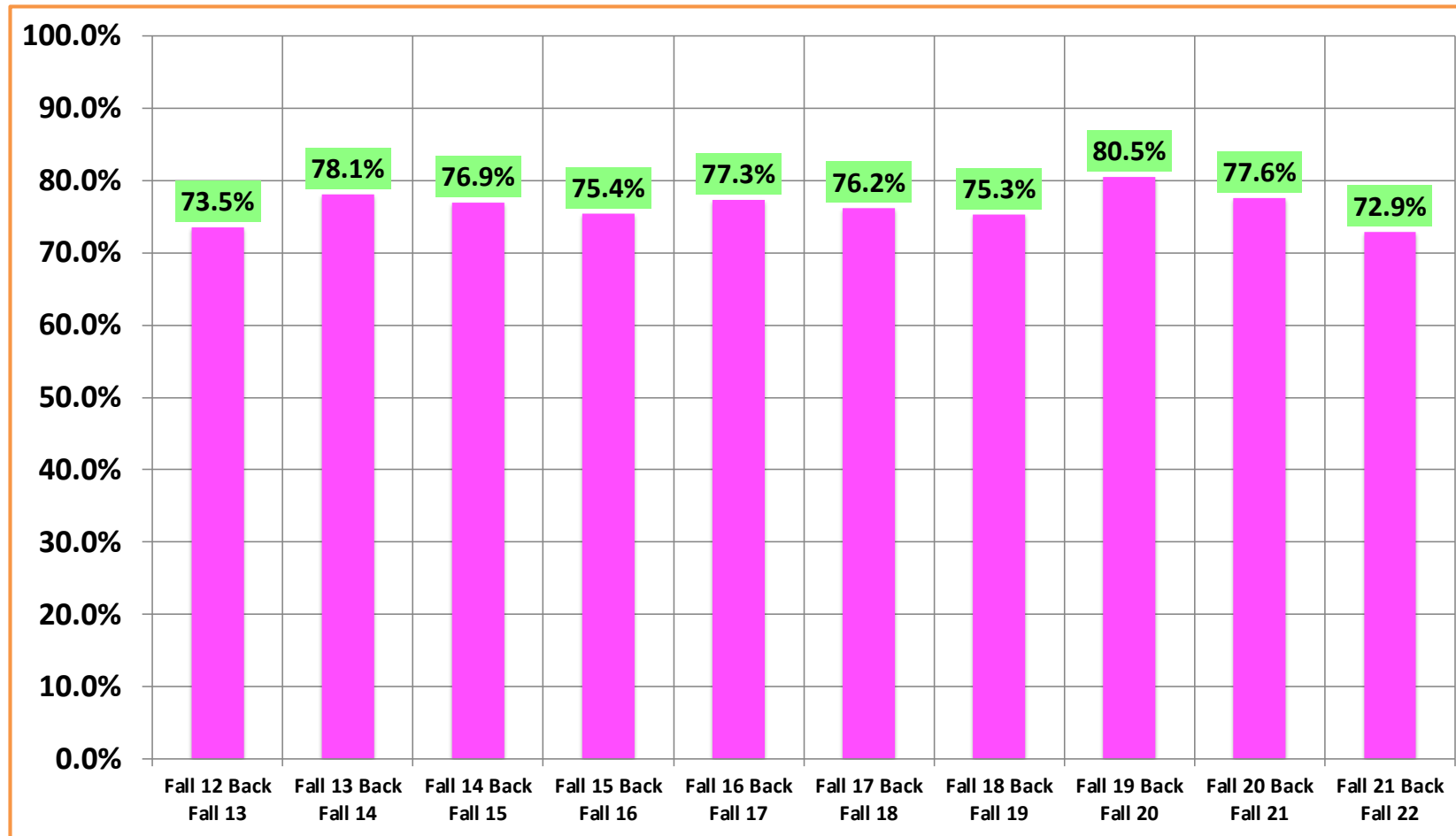
Source: <https://myinsight.northcarolina.edu/>

Cohort	4-Year Rate	5-Year Rate	6-Year Rate
2009	32.1%	51.5%	56.0%
2010	30.3%	49.7%	53.8%
2011	29.4%	49.2%	53.9%
2012	31.6%	49.6%	53.2%
2013	37.5%	54.5%	58.3%
2014	37.1%	54.1%	58.8%
2015	38.1%	54.2%	57.4%
2016	38.3%	54.7%	57.7%
2017	40.1%	54.1%	
2018	38.1%		



# UNCG One-Year Persistence Rates

Source: <https://myinsight.northcarolina.edu/>



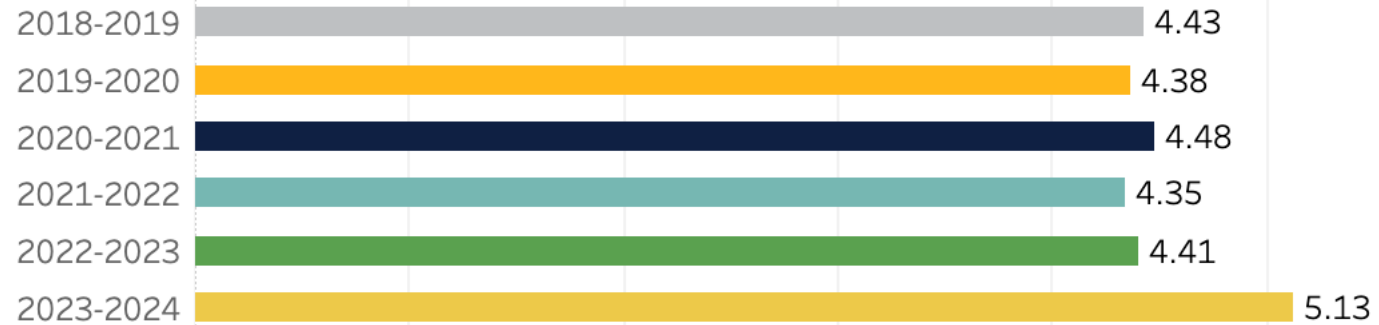


# Mean and Median Time to Degree

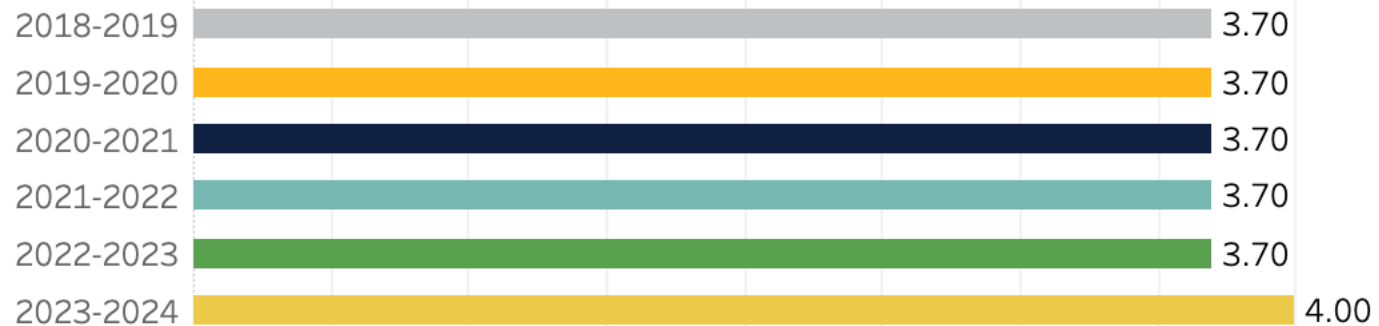
Number of Calendar Years that elapsed between the start of a student's first term and their graduation term

Source: UNCG OIRA (Office of Institutional Research and Analytics)

## Average Time to Degree - Undergraduate



## Median Time to Degree - Undergraduate



## Peer Analysis:

- Are these the right peers? Institutional characteristics
- Faculty Salaries
- Enrollment and changes in enrollment
- Endowment
- Revenue distribution
- Tuition and fee price and the discount rate
- Faculty composition: who teaches the classes?
- Percent of salaries to faculty and administration
- Graduation and Pell rates
- Athletic deficits

# Peer List (N=10)

Sources: [https://ire.uncg.edu/resources/peer\\_ir\\_links/](https://ire.uncg.edu/resources/peer_ir_links/) and IPEDS Data Feedback Report

Florida Atlantic University (Boca Raton, FL)
Northern Arizona University (Flagstaff, AZ)
Portland State University (Portland, OR)
San Diego State University (San Diego, CA)
Texas State University (San Marcos, TX)
The University of Texas at San Antonio (San Antonio, TX)
University of Massachusetts-Boston (Boston, MA)
University of Memphis (Memphis, TN)
University of Nevada-Las Vegas (Las Vegas, NV)
University of Wisconsin-Milwaukee (Milwaukee, WI)

# Institutional Characteristics of Peer Institutions

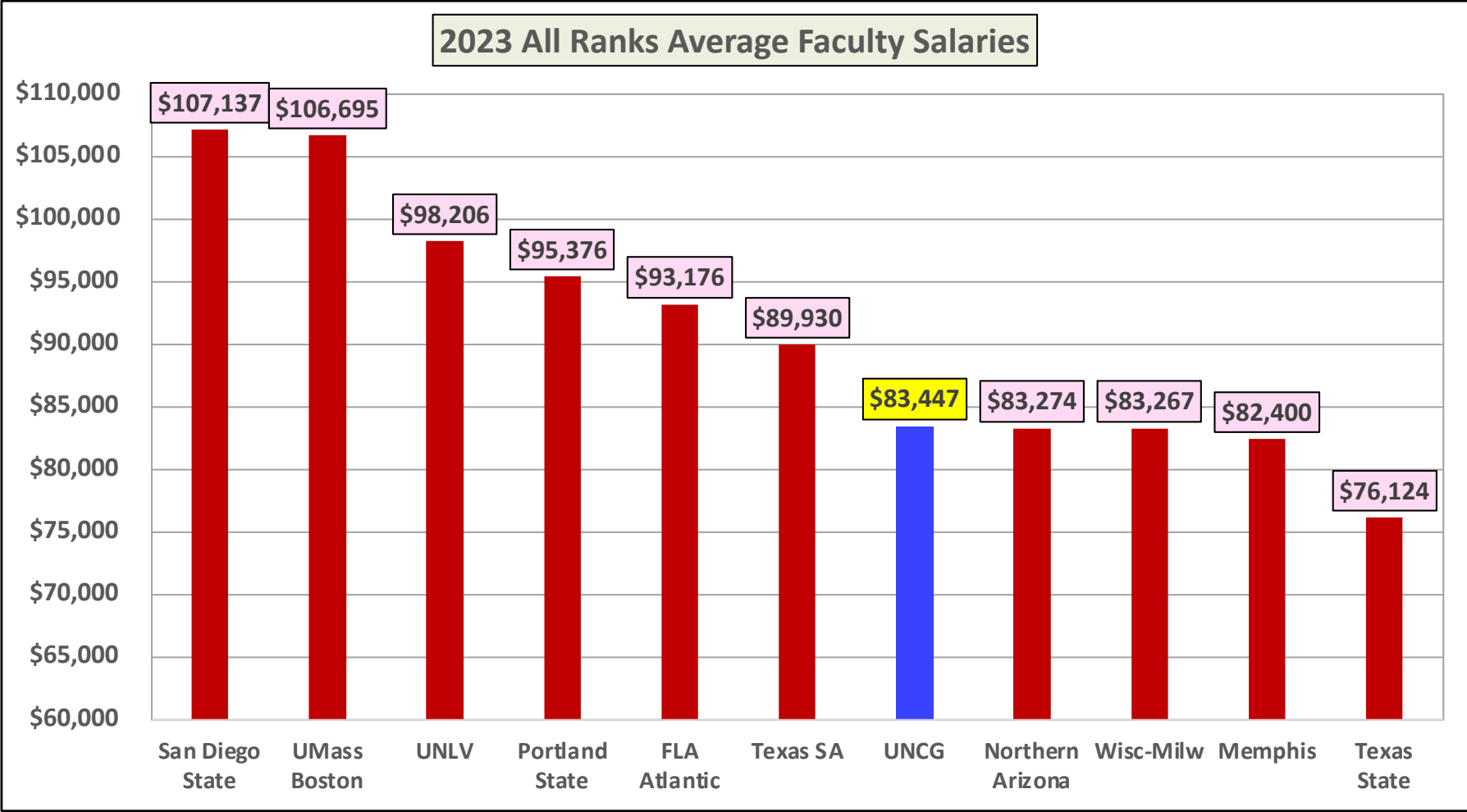
Source: IPEDS

Institution Name	State	BEA region	Degree of urbanization	Carnegie Classification	Highest degree offered
FLA Atlantic	FL	Southeast	City: Small	Doctoral Universities: High Research Activity	Doctoral Research and Prof Practice
Memphis	TN	Southeast	City: Large	Doctoral Universities: Very High Research Activity	Doctoral Research and Prof Practice
Northern Arizona	AZ	Southwest	City: Small	Doctoral Universities: High Research Activity	Doctoral Research and Prof Practice
Portland State	OR	Far West	City: Large	Doctoral Universities: High Research Activity	Doctoral Research
San Diego State	CA	Far West	City: Large	Doctoral Universities: High Research Activity	Doctoral Research and Prof Practice
Texas SA	TX	Southwest	City: Large	Doctoral Universities: Very High Research Activity	Doctoral Research
Texas State	TX	Southwest	City: Small	Doctoral Universities: High Research Activity	Doctoral Research and Prof Practice
UMass Boston	MA	New England	City: Large	Doctoral Universities: High Research Activity	Doctoral Research and Prof Practice
<b>UNCG</b>	<b>NC</b>	<b>Southeast</b>	<b>City: Large</b>	<b>Doctoral Universities: High Research Activity</b>	<b>Doctoral Research and Prof Practice</b>
UNLV	NV	Far West	City: Medium	Doctoral Universities: Very High Research Activity	Doctoral Research and Prof Practice
Wisc-Milw	WI	Great Lakes	City: Large	Doctoral Universities: Very High Research Activity	Doctoral Research and Prof Practice
	<b>AZ, CA, FL, MA: 1</b>	<b>Southeast: 3</b>	<b>City Large: 7</b>	<b>Doctoral High: 7</b>	<b>Doc Research and Prof Practice: 9</b>
	<b>NC, NV, OR, TN, WI</b>	<b>Southwest: 3</b>	<b>City Small: 3</b>	<b>Doctoral Very High: 4</b>	<b>Doc Research: 2</b>
	<b>TX 2</b>	<b>Far West: 3</b>			
		<b>Great Lakes: 1</b>			
		<b>New England: 1</b>			

# UNCG Faculty Salaries vs. Peer Institutions 2022-23 per AAUP Compensation Survey

2022-23	Full	Assoc	Asst	Lecturer	All Ranks
UMass Boston	\$155,435	\$119,469	\$92,355	\$73,848	\$106,695
UNLV	\$137,622	\$97,099	\$74,045	\$59,435	\$98,206
San Diego State	\$135,050	\$110,597	\$98,651	\$71,617	\$107,137
Texas SA	\$134,786	\$96,027	\$89,049	\$55,978	\$89,930
FLA Atlantic	\$121,553	\$95,780	\$84,568		\$93,176
Portland State	\$121,294	\$94,871	\$78,170		\$95,376
Wisc-Milw	\$114,277	\$86,948	\$81,625	\$40,920	\$83,267
Memphis	\$113,247	\$86,878	\$77,906		\$82,400
<b>UNCG</b>	<b>\$112,738</b>	<b>\$88,268</b>	<b>\$80,164</b>	<b>\$50,861</b>	<b>\$83,447</b>
Northern Arizona	\$110,270	\$79,341	\$70,559		\$83,274
Texas State	\$104,751	\$87,775	\$78,079	\$52,146	\$76,124
<b>Peer Mean</b>	<b>\$124,829</b>	<b>\$95,478</b>	<b>\$82,501</b>	<b>\$58,991</b>	<b>\$91,559</b>
<b>Peer Median</b>	<b>\$121,423</b>	<b>\$95,326</b>	<b>\$79,898</b>	<b>\$57,707</b>	<b>\$91,553</b>
<b>UNCG vs. Mean in \$</b>	<b>(\$12,090)</b>	<b>(\$7,211)</b>	<b>(\$2,337)</b>	<b>(\$8,130)</b>	<b>(\$8,111)</b>
<b>UNCG vs. Mean in %</b>	<b>-9.7%</b>	<b>-7.6%</b>	<b>-2.8%</b>	<b>-13.8%</b>	<b>-8.9%</b>
<b>UNCG Rank (of 11)</b>	<b>9</b>	<b>7</b>	<b>6</b>	<b>6 of 7</b>	<b>7</b>

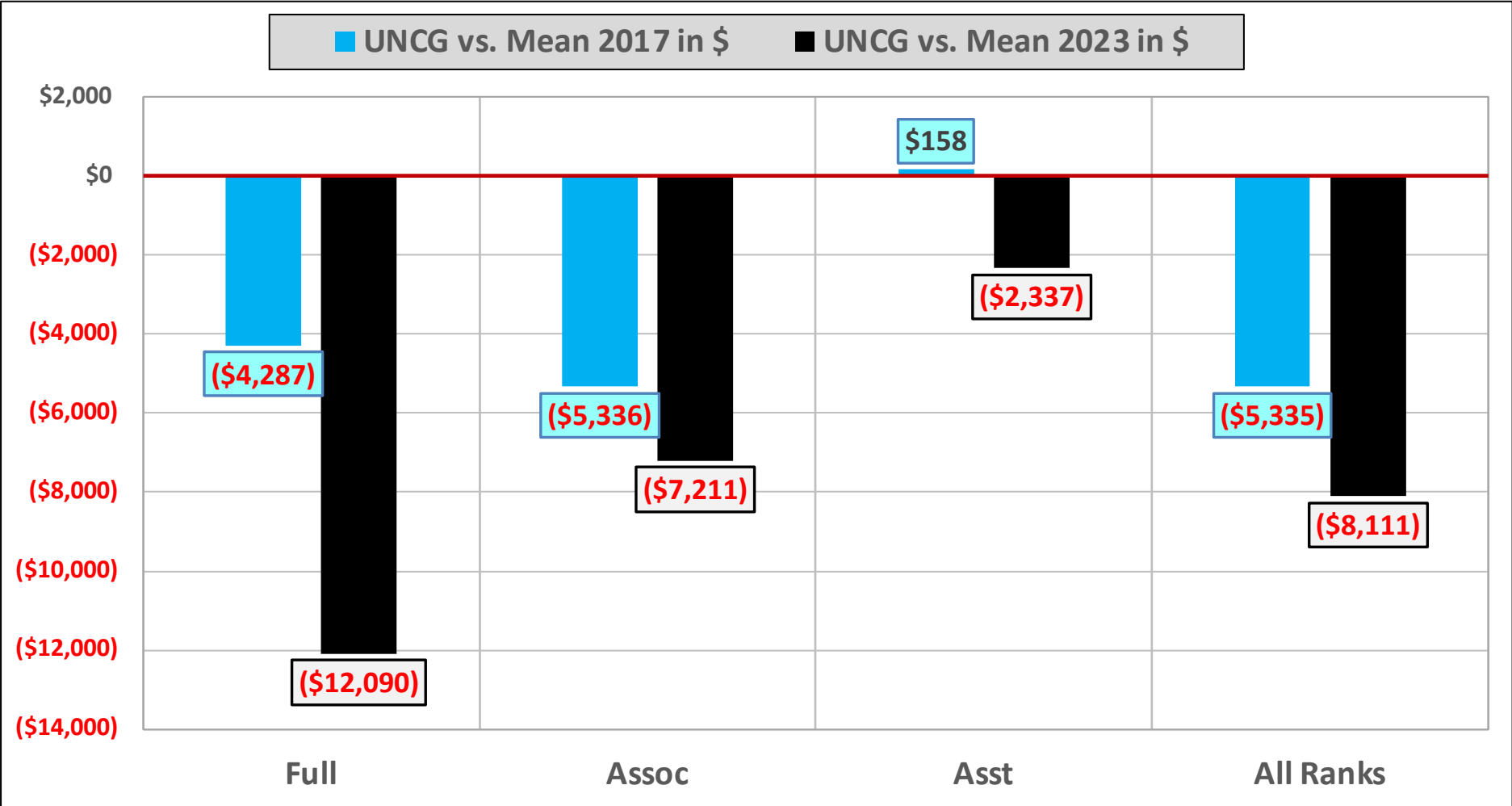
# UNCG vs. Peers, All Ranks Average Salaries vs. Peers 2023 per AAUP Compensation Survey



## UNCG Change in Faculty Salaries vs. Peers, 2018 to 2023 per AAUP Surveys

Change from 2017 to 2023	Full	Assoc	Asst	All Ranks
UNCG vs. Mean 2017 in \$	(\$4,287)	(\$5,336)	\$158	(\$5,335)
UNCG vs. Mean 2023 in \$	(\$12,090)	(\$7,211)	(\$2,337)	(\$8,111)
<b>Change from 2017 to 2023</b>	<b>(\$7,804)</b>	<b>(\$1,875)</b>	<b>(\$2,495)</b>	<b>(\$2,777)</b>
UNCG vs. Mean 2017 in %	-3.7%	-6.2%	0.2%	-6.5%
UNCG vs. Mean 2023 in %	-9.7%	-7.6%	-2.8%	-8.9%
<b>Change from 2017 to 2023</b>	<b>-5.9%</b>	<b>-1.3%</b>	<b>-3.0%</b>	<b>-2.4%</b>
UNCG rank (of 11) 2017	6	8	4	8
UNCG rank (of 11) 2023	9	7	6	7
Change from 2017 to 2023	(3)	1	(2)	1

# UNCG Change in Faculty Salaries vs. Peers Graphically: 2017 to 2023 per AAUP Surveys

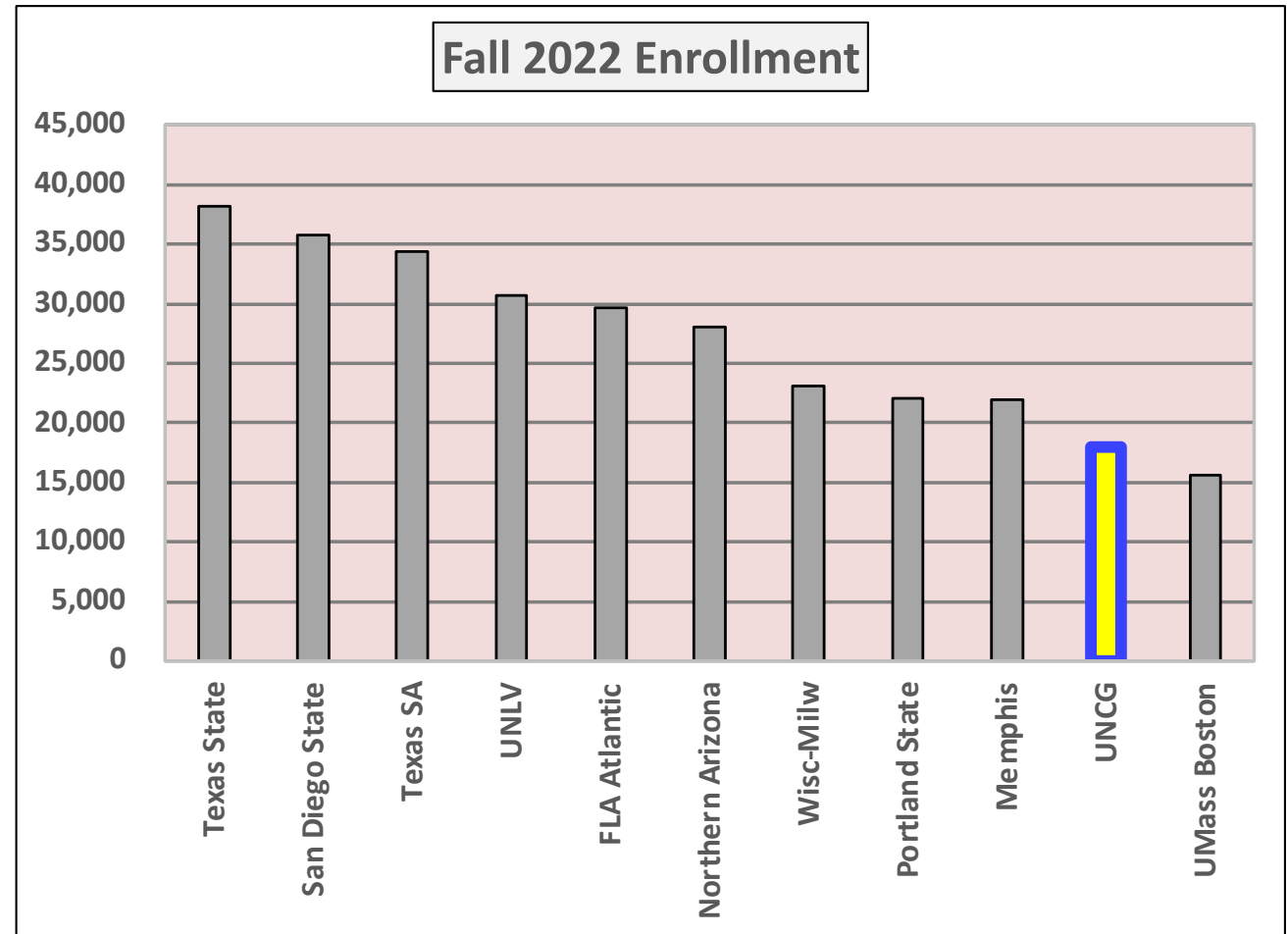




# Fall 2022 Headcount Enrollment of Peers

Sources: Each institution's Office of Institutional Research

Fall 2022 Headcount	Undergrad	Grad	Total	% Undergrad
Texas State	33,832	4,339	38,171	88.6%
San Diego State	30,960	4,763	35,723	86.7%
Texas SA	29,326	5,018	34,344	85.4%
UNLV	25,373	5,287	30,660	82.8%
FLA Atlantic	23,059	6,551	29,610	77.9%
Northern Arizona	23,207	4,883	28,090	82.6%
Wisc-Milw	18,751	4,387	23,138	81.0%
Portland State	17,302	4,802	22,104	78.3%
Memphis	16,703	5,209	21,912	76.2%
<b>UNCG</b>	<b>14,198</b>	<b>3,780</b>	<b>17,978</b>	<b>79.8%</b>
UMass Boston	12,221	3,365	15,586	78.4%
<b>Peer Mean</b>	<b>23,073</b>	<b>4,860</b>	<b>27,934</b>	<b>81.8%</b>
UNCG vs Mean #	(8,875)	(1,080)	(9,956)	
UNCG vs Mean %	-38%	-22%	-36%	-2.0%
<b>UNCG Rank (of 11)</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>7</b>



# Percent Change in Peers Enrollment, Fall 2018 to Fall 2022

Sources: Each institution's Office of Institutional Research

	Fall 2018 Total	Fall 2022 Total	2018 to 2022	
			Number Change	Percentage Change
Texas SA	32,264	34,344	3,459	10.7%
San Diego State	33,870	35,723	1,853	5.5%
Memphis	21,458	21,912	454	2.1%
UNLV	30,457	30,660	203	0.7%
FLA Atlantic	29,829	29,610	(219)	-0.7%
Texas State	38,644	38,171	(473)	-1.2%
UMass Boston	16,164	15,586	(578)	-3.6%
Northern Arizona	31,073	28,090	(2,983)	-9.6%
<b>UNCG</b>	<b>20,106</b>	<b>17,978</b>	<b>(2,128)</b>	<b>-10.6%</b>
Wisc-Milw	27,330	23,138	(4,192)	-15.3%
Portland State	27,285	22,104	(5,181)	-19.0%
<b>Peer Mean</b>	<b>28,837</b>	<b>27,934</b>	<b>(766)</b>	<b>-3.0%</b>
UNCG vs Mean #	(8,731)	(9,956)	4 >0; 7 < 0	
UNCG vs Mean %	-30%	-36%		
<b>UNCG Rank (of 11)</b>	<b>10</b>	<b>10</b>	<b>8</b>	<b>9</b>

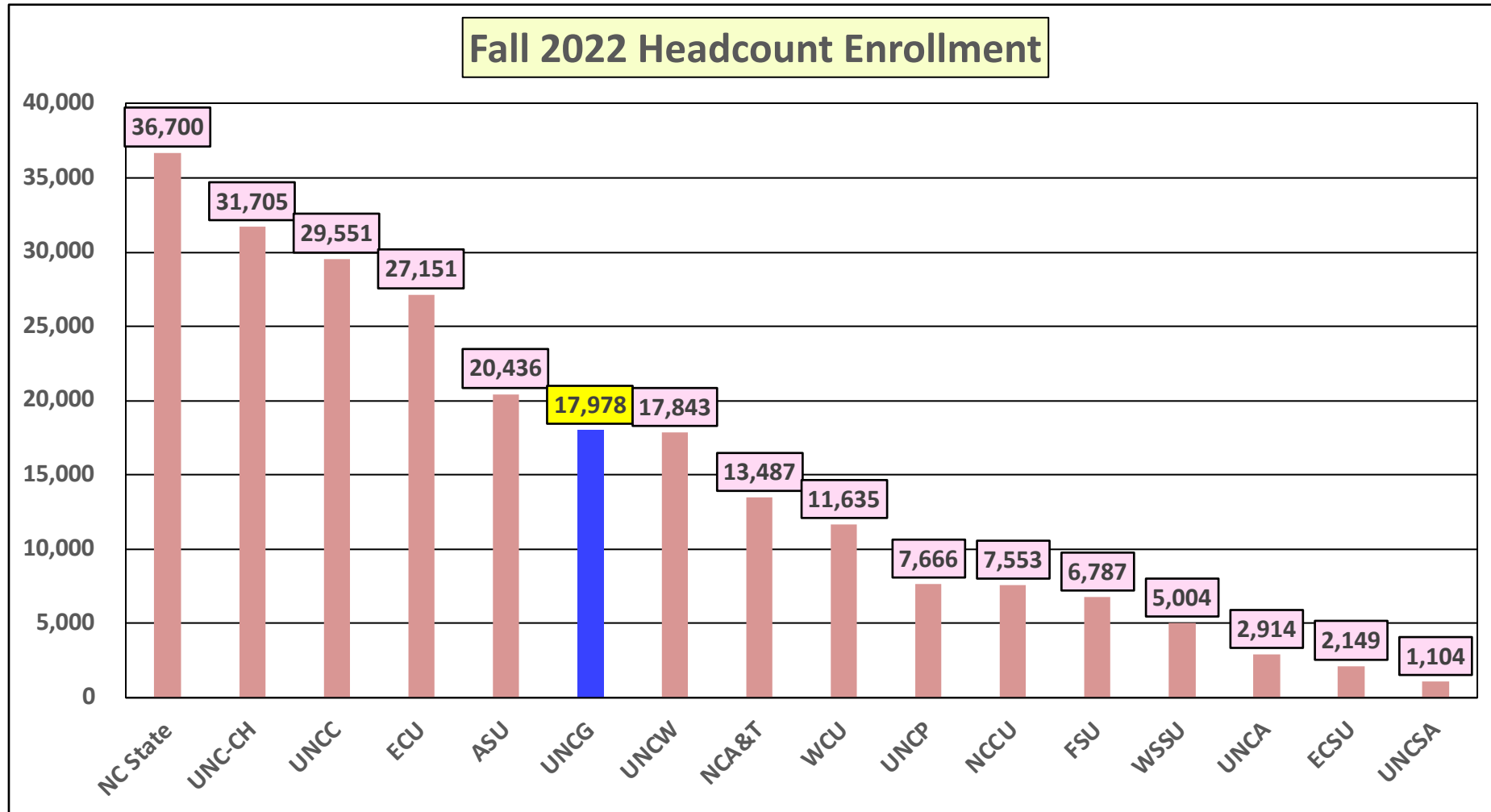
# Fall 2022 Enrollment of North Carolina Public Institutions

Source: UNC System Board of Governors, 11/16/2022

Institution	Place	Fall 2018	Fall 2022	# Change	% Change
NC State	Raliegh	35,479	36,700	1,221	3.4%
UNC-CH	Chapel Hill	30,011	31,705	1,694	5.6%
UNCC	Charlotte	29,710	29,551	(159)	-0.5%
ECU	East Carolina	28,718	27,151	(1,567)	-5.5%
ASU	Boone	19,108	20,436	1,328	6.9%
UNCG	Greensboro	20,106	17,978	(2,128)	-10.6%
UNCW	Wilmington	16,747	17,843	1,096	6.5%
NCA&T	Greensboro	12,142	13,487	1,345	11.1%
WCU	Cullowhee	11,639	11,635	(4)	-0.03%
UNCP	Pembroke	7,137	7,666	529	7.4%
NCCU	Central - Durham	8,207	7,553	(654)	-8.0%
FSU	Fayetteville St	6,318	6,787	469	7.4%
WSSU	Winst Salem St	5,190	5,004	(186)	-3.6%
UNCA	Ashville	3,762	2,914	(848)	-22.5%
ECSU	Eliz City	1,677	2,149	472	28.1%
UNCSA	School/Arts Winst Salem	1,042	1,104	62	6.0%
	<b>Total of All 16 Publics</b>	<b>236,993</b>	<b>239,663</b>	<b>2,670</b>	<b>1.1%</b>
	<b>Mean</b>	<b>14,812</b>	<b>14,979</b>	<b>167</b>	<b>2.0%</b>
	# Positive			9	
	# Negative			7	
	<b>UNCG Rank (of 16)</b>	<b>5</b>	<b>6</b>	<b>16</b>	<b>15</b>

# Fall 2022 North Carolina Headcount Enrollment Graphically

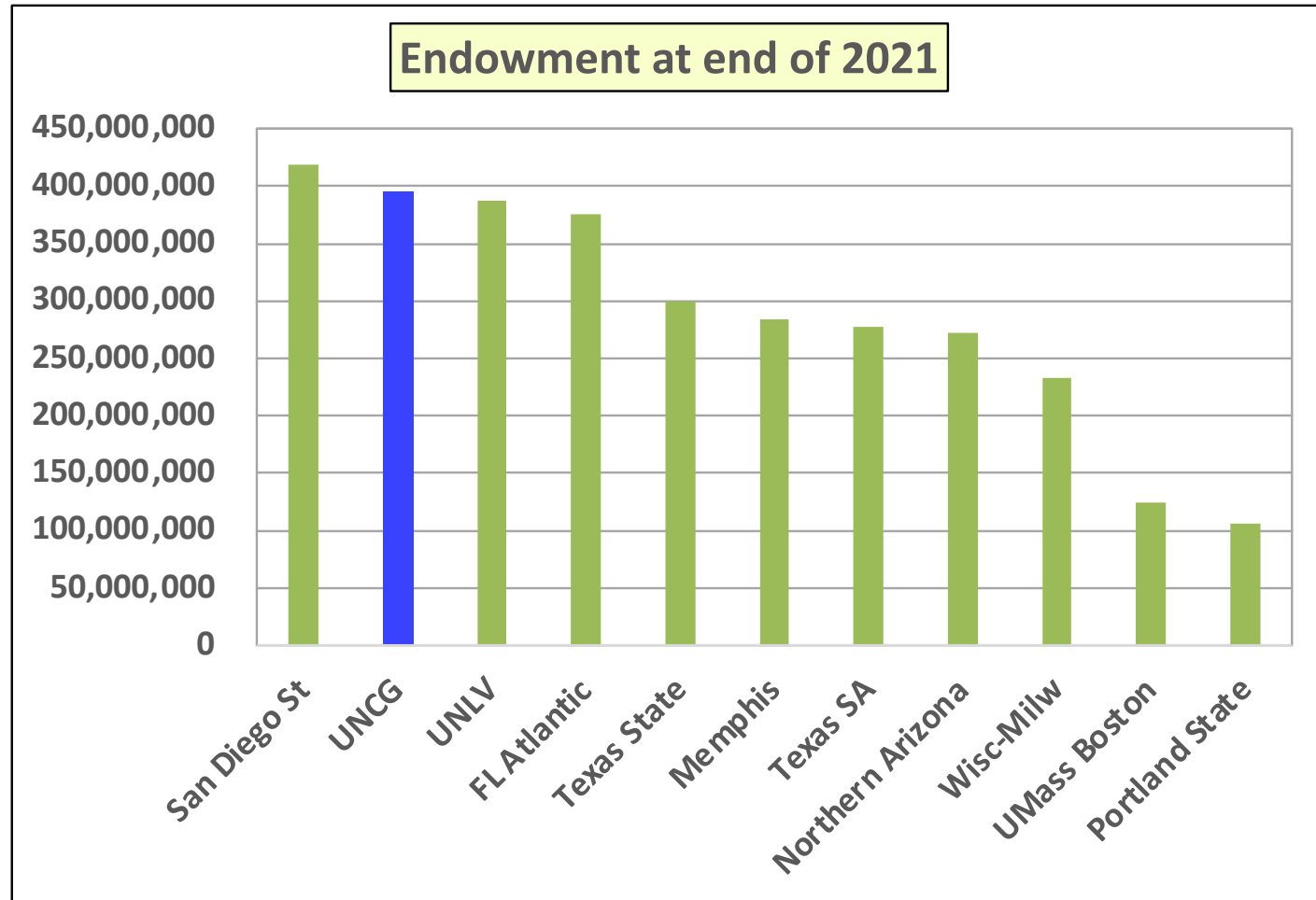
Source: UNC System Board of Governors, 11/16/2022



# Endowment vs. Peers

Source: IPEDS

Institution	Endow 2021
San Diego St	418,056,006
<b>UNCG</b>	<b>394,717,536</b>
UNLV	387,555,000
FL Atlantic	375,146,137
Texas State	299,205,866
Memphis	283,977,835
Texas SA	277,371,781
Northern Arizona	272,227,419
Wisc-Milw	232,585,078
UMass Boston	124,573,000
Portland State	105,614,058
Peer Mean	277,631,218
UNCG vs. Mean	117,086,318
<b>UNCG Rank (of 11)</b>	<b>2</b>



# 2022 Revenue Distribution

Source: Individual institution audited financial statements

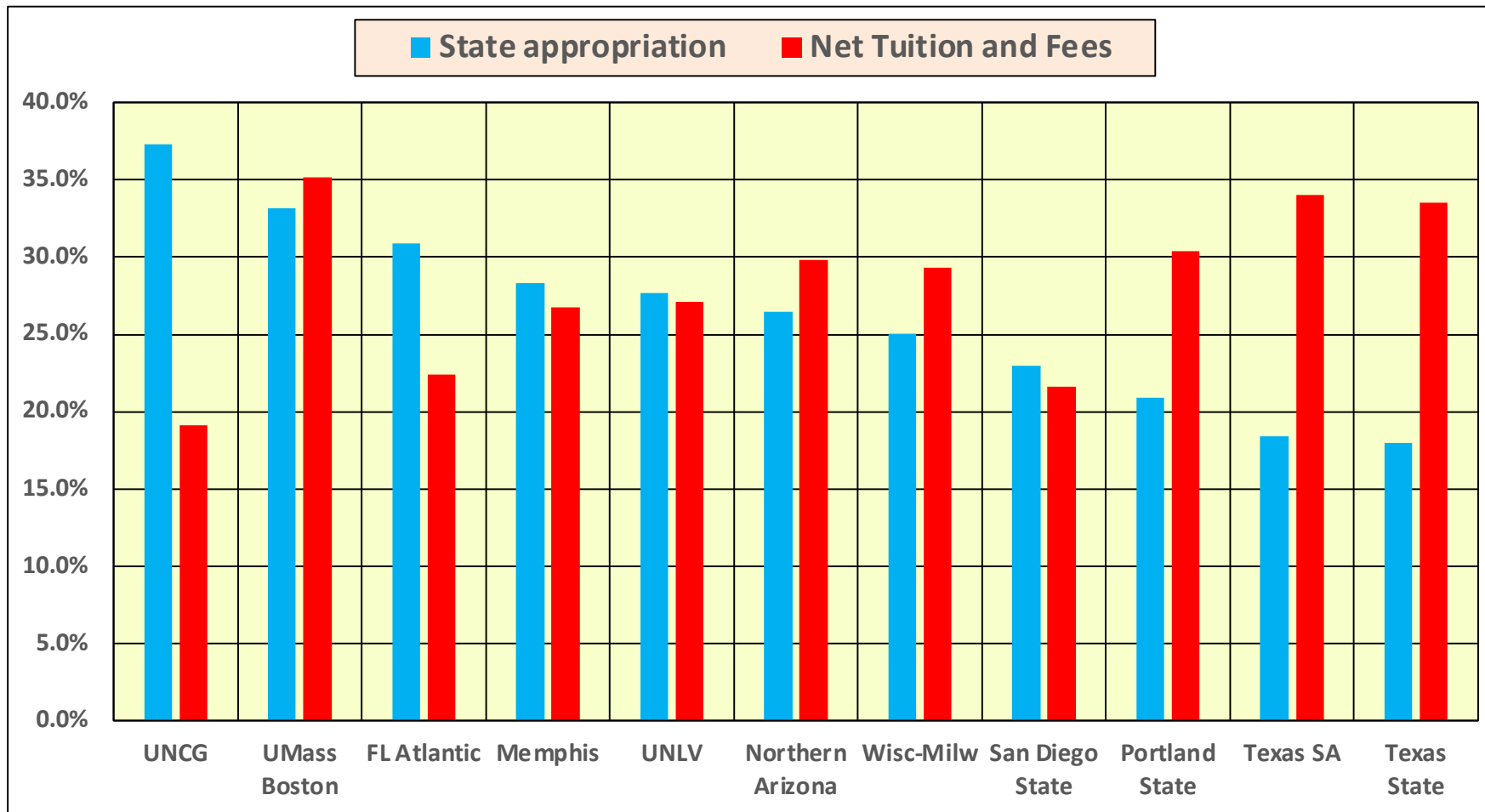
Institution	State appropriation	Net Tuition and Fees	Auxiliary Revenues	All other (Grants)	Ratio of State to Tuition
<b>UNCG</b>	<b>37.3%</b>	<b>19.1%</b>	<b>9.7%</b>	<b>33.8%</b>	<b>1.954</b>
UMass Boston	33.2%	35.2%	2.8%	28.8%	0.943
FL Atlantic	30.9%	22.4%	11.0%	35.7%	1.378
Memphis	28.3%	26.7%	4.3%	40.6%	1.058
UNLV	27.7%	27.1%	4.6%	40.6%	1.022
Northern Arizona	26.5%	29.8%	10.2%	33.5%	0.888
Wisc-Milw	25.0%	29.3%	7.4%	38.3%	0.853
San Diego State	23.0%	21.6%	12.6%	42.7%	1.064
Portland State	20.9%	30.4%	12.4%	36.3%	0.689
Texas SA	18.4%	34.0%	3.3%	44.2%	0.541
Texas State	18.0%	33.5%	10.5%	38.0%	0.537
<b>Peer Mean</b>	<b>25.2%</b>	<b>29.0%</b>	<b>7.9%</b>	<b>37.9%</b>	<b>0.897</b>
<b>UNCG Rank (of 11)</b>	<b>1</b>	<b>11</b>	<b>6</b>	<b>9</b>	<b>1</b>

- **UNCG gets the largest percentage from the State of any peer**
- **UNCG relies on tuition the least of any peer**
- **UNCG has the highest ratio of the state appropriation to tuition revenue of any peer**

# State Appropriation vs. Tuition Revenue of peers 2022

**UNCG is First in State support and relies on tuition the least**

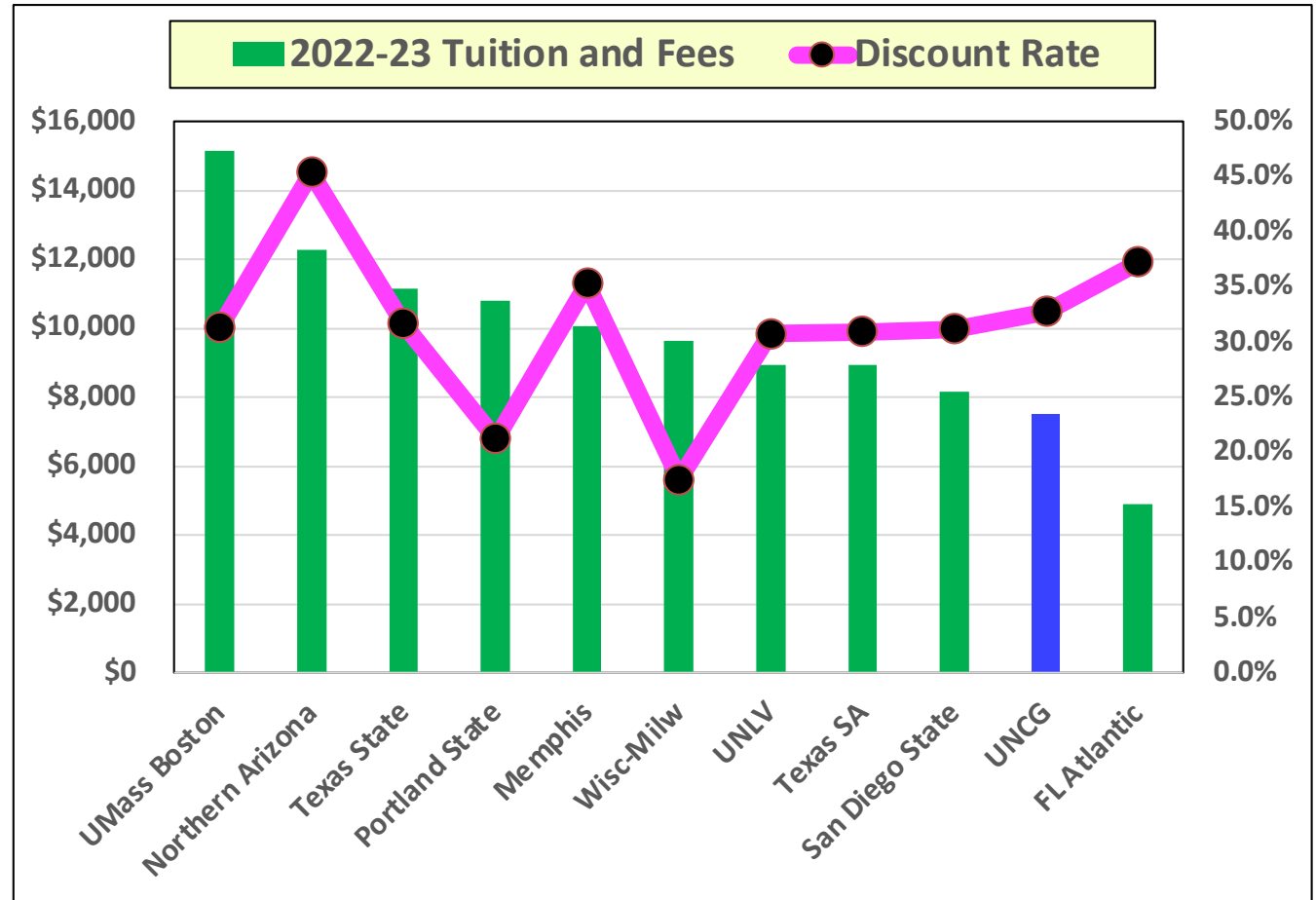
Source: Individual institution audited financial statements



# Undergraduate Tuition and Fees Charges and Discount Rate of Peer Institutions

Source: IPEDS and Individual Institution audited financial statements

Institution	2022-23 Tuition and Fees	Discount Rate
UMass Boston	\$15,132	31.4%
Northern Arizona	\$12,274	45.4%
Texas State	\$11,135	31.7%
Portland State	\$10,806	21.2%
Memphis	\$10,056	35.3%
Wisc-Milw	\$9,620	17.5%
UNLV	\$8,947	30.7%
Texas SA	\$8,945	31.0%
San Diego State	\$8,174	31.2%
<b>UNCG</b>	<b>\$7,498</b>	<b>32.7%</b>
FL Atlantic	\$4,879	37.3%
<b>Peer Mean</b>	<b>\$9,997</b>	<b>31.3%</b>
<b>UNCG Rank (of 11)</b>	<b>10</b>	<b>4</b>





## Who Teaches the Classes at Peer Institutions: Fall 2021 per IPEDS

Fall 2021	Tenured	Tenure Track	T/TT	Non-Tenure Track	Part-Time	Total
Texas SA	35.5%	14.1%	<b>49.6%</b>	<b>27.9%</b>	22.6%	100.0%
<b>UNCG</b>	<b>33.2%</b>	<b>16.1%</b>	<b>49.3%</b>	<b>27.5%</b>	<b>23.2%</b>	<b>100.0%</b>
FL Atlantic	36.2%	9.5%	<b>45.6%</b>	<b>19.0%</b>	35.4%	100.0%
UMass Boston	30.1%	12.3%	<b>42.3%</b>	<b>22.5%</b>	35.2%	100.0%
Texas State	29.5%	11.8%	<b>41.3%</b>	<b>32.7%</b>	25.9%	100.0%
Wisc-Milw	32.9%	7.4%	<b>40.2%</b>	<b>21.3%</b>	38.5%	100.0%
San Diego State	27.4%	10.8%	<b>38.1%</b>	<b>11.1%</b>	50.9%	100.0%
Memphis	26.3%	8.4%	<b>34.7%</b>	<b>16.9%</b>	48.4%	100.0%
UNLV	26.3%	8.4%	<b>34.7%</b>	<b>16.9%</b>	48.4%	100.0%
Portland State	26.6%	7.5%	<b>34.0%</b>	<b>16.4%</b>	49.6%	100.0%
Northern Arizona	25.0%	7.2%	<b>32.2%</b>	<b>32.2%</b>	35.6%	100.0%
<b>Peer Mean</b>	<b>29.6%</b>	<b>9.7%</b>	<b>39.3%</b>	<b>21.7%</b>	<b>39.0%</b>	
<b>UNCG Rank (of 11)</b>	<b>3</b>	<b>1</b>	<b>2</b>	<b>4</b>	<b>10</b>	

- UNCG uses a higher percent of T/TT faculty than most peers
- UNCG uses a higher percent of Non-tenure track faculty than most peers
- UNCG uses fewer part-time faculty than most peers

## Instruction, Research, and Institutional Support Salaries as a Percent of Total Salaries per IPEDS (2021, no maintenance salaries)

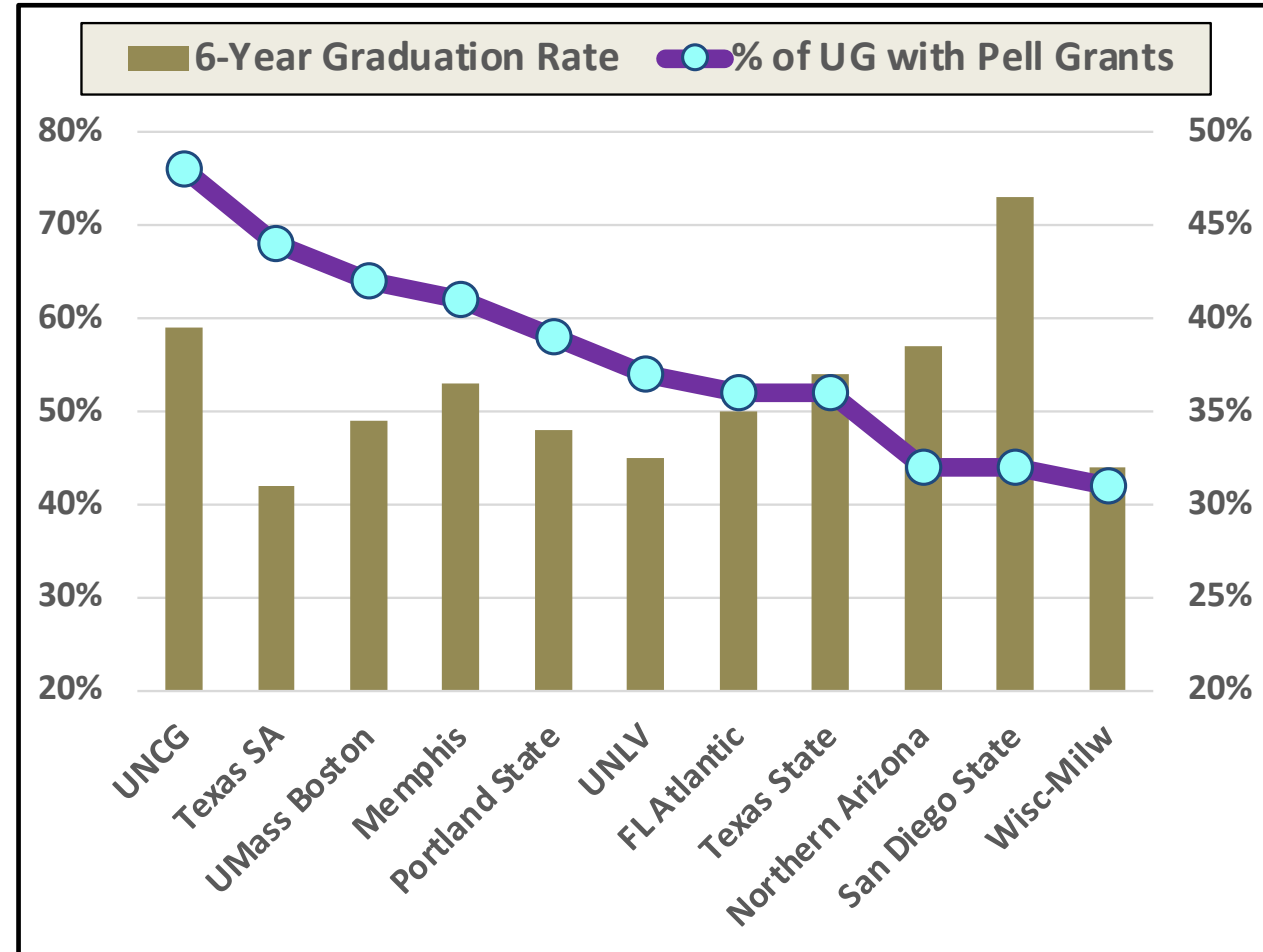
Institution Name	Instruction	Research	Instruction + Research	Institutional Support
UMass Boston	57.2%	9.2%	66.4%	11.5%
Texas State	52.6%	12.0%	64.5%	9.2%
Memphis	46.2%	17.8%	63.9%	8.8%
FL Atlantic	50.0%	13.5%	63.5%	12.6%
UNLV	57.6%	5.2%	62.9%	7.7%
<b>UNCG</b>	<b>55.6%</b>	<b>5.4%</b>	<b>61.0%</b>	<b>10.8%</b>
Portland State	51.7%	8.1%	59.8%	12.7%
Wisc-Milw	47.3%	11.9%	59.2%	8.2%
San Diego State	56.0%	1.3%	57.3%	11.2%
Texas SA	30.9%	23.2%	54.1%	9.8%
Northern Arizona	40.0%	12.2%	52.2%	14.0%
<b>Peer Mean</b>	<b>48.9%</b>	<b>11.4%</b>	<b>60.4%</b>	<b>10.6%</b>
<b>UNCG Rank (of 11)</b>	<b>4</b>	<b>9</b>	<b>6</b>	<b>6</b>

- UNCG spends slightly more on instruction, and less on research than peer institutions in terms of salaries-only
- UNCG overall is in the middle of the peer group in salary spending

## 2021 Graduation and Pell Rates (% of undergrads with Pell grants) per IPEDS

**UNCG has very impressive results: high Pell rates and high graduation rate vs. peers**

Institution	4-Year Graduation Rate	6-Year Graduation Rate	% of UG with Pell Grants
<b>UNCG</b>	<b>38%</b>	<b>59%</b>	<b>48%</b>
Texas SA	22%	42%	44%
UMass Boston	24%	49%	42%
Memphis	28%	53%	41%
Portland State	22%	48%	39%
UNLV	17%	45%	37%
FL Atlantic	28%	50%	36%
Texas State	29%	54%	36%
Northern Arizona	41%	57%	32%
San Diego State	39%	73%	32%
Wisc-Milw	19%	44%	31%
<b>Peer Mean</b>	<b>26.9%</b>	<b>51.5%</b>	<b>37.0%</b>
<b>UNCG Rank (of 11)</b>	<b>3</b>	<b>2</b>	<b>1</b>



## 2022 Athletic Subsidies of Peer Institutions

**Dollar Subsidy = Student Fees for athletics + Direct Institutional Support**

**Subsidy % = Dollar Subsidy / Total Athletic Expenses**

Source: NCAA reports

Institution	Student Fees	School Funds	Total Dollar Subsidy	Total Athletic Expenses	Percent Subsidy
<b>UNCG</b>	<b>\$10,486,476</b>	<b>\$4,562,292</b>	<b>\$15,048,768</b>	<b>\$17,118,048</b>	<b>87.9%</b>
Wisc-Milw	\$4,158,993	\$8,331,857	\$12,490,850	\$14,415,250	86.7%
Portland State	\$3,115,627	\$10,815,416	\$13,931,043	\$16,160,881	86.2%
Northern Arizona	\$2,872,609	\$18,245,889	\$21,118,498	\$25,388,969	83.2%
Texas State	\$18,924,463	\$8,478,050	\$27,402,513	\$37,853,450	72.4%
Texas SA	\$14,049,104	\$9,815,784	\$23,864,888	\$39,156,362	60.9%
FL Atlantic	\$13,950,403	\$8,934,385	\$22,884,788	\$38,132,721	60.0%
San Diego State	\$13,030,308	\$15,495,491	\$28,525,799	\$67,245,917	42.4%
UNLV	\$5,868,321	\$18,787,735	\$24,656,056	\$62,644,050	39.4%
Memphis	\$7,872,383	\$7,872,383	\$15,744,766	\$62,174,875	25.3%

- UNCG has the highest subsidy percentage of any peer institutions – because the ticket revenue is so low, per the next slide
- U-Mass Boston does not have any data as they do not have a D-1 separate athletic program

# 2022 Ticket Sales (for all sports) of UNCG and Peers

Source: NCAA reports

