

# FY 2025 All Funds Budget

Finance and Operations Committee  
March 15, 2024

# All Funds Budget: Goals and Objectives

- **Purpose:** Part of a UNC system-wide effort to improve transparency and strategic allocation of resources by budgeting all revenue streams that have historically not been part of an annual budget process.
- **The Board of Governors requires all UNC System campuses to develop an “All Funds Budget” in an effort to:**
  - Better align resources with strategic priorities (*See Appendix*)
  - Promote stewardship and financial sustainability
  - Enhance data and reporting capabilities across funding sources in order to better allocate resources
  - Better understand the impact of discrete decisions on the broader financial picture
  - Improve transparency and campus engagement
  - Strengthen the fiduciary responsibility of the Board of Trustees

# All Funds Budget: Goals and Objectives

- By requiring a more robust review of all institutional resources, this process provides a structural foundation for the execution of the System's strategic plan and the strategic plan of each constituent institution.

| Funding Sources          | Visibility                            |                  |
|--------------------------|---------------------------------------|------------------|
|                          | Previous Budget Development Processes | All-Funds Budget |
| Appropriations           | YES                                   | YES              |
| Tuition                  | YES                                   | YES              |
| Fees                     | LIMITED                               | YES              |
| Housing                  | ---                                   | YES              |
| Dining                   | ---                                   | YES              |
| Bookstores               | ---                                   | YES              |
| Parking & Transportation | ---                                   | YES              |
| Athletics                | ---                                   | YES              |
| Contracts & Grants       | ---                                   | YES              |
| Other Trusts Funds       | ---                                   | YES              |
| Key Organization Units   | ---                                   | YES              |

# All Funds Budget: Fund Types

| Fund Type                     | Includes  | Source   |
|-------------------------------|---|--|
| General Fund                  | State Appropriations, Tuition, Graduate Tuition Increments, Educational Receipts, Summer Receipts | FY 2024 base budget overlaid with legislative increases for employee salaries & benefits, enrollment growth, and projected new general funds |
| Auxiliary & Other Trust Funds | Auxiliaries, Student Fees and Unrestricted Trust Funds  | FY 2025 budget projections provided by Auxiliary & Fee-supported units   |
| Overhead Receipts             | Federal Facilities and Administrative Cost (F&A Receipts)   | Centrally projected based upon historical actuals  |
| Restricted Trust Funds        | Restricted Trust Funds (e.g. scholarships, professorships) and Contracts & Grants                 | Centrally projected based upon historical actuals  |

# All Funds Budget: Structural Elements

- Template requires reporting across common academic and administrative organizational structures
- Increases the University's ability to use financial data to make strategic decisions
- Provides valuable information on how the institution uses resources to plan and meet its strategic goals

| Specified Units                                |                           |
|--|---------------------------|
| College of Arts and Sciences                   | Facilities                |
| College of Business                            | Human Resources           |
| College of Education (incl. lab school)        | Information Technology    |
| College of Health Sciences                     | Public Safety             |
| College of Fine and Applied Arts               | Advancement               |
| School of Music                                | Dining                    |
| Academic Affairs (incl. Enrollment Management) | Housing                   |
| Student Affairs                                | Parking & Transportation  |
| Financial Aid                                  | Athletics                 |
| Library  | Student Health            |
| Sponsored Research                             | Other Auxiliaries         |
| University Administration                      | New River Light and Power |
| Finance & Operations                           |                           |

# FY25 All Funds Budget Summary

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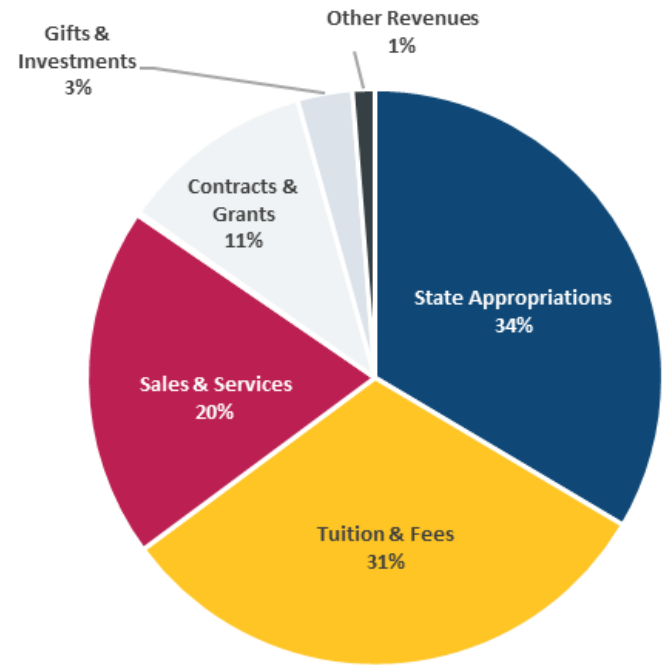
| Appalachian State University<br>FY 2024-25 All-Funds Budget |   |                 |                                  |                          |                           |                 |
|---|---|-----------------|----------------------------------|--------------------------|---------------------------|-----------------|
|   |   | General Fund    | Auxiliary & Other<br>Trust Funds | Overhead/F&A<br>Receipts | Restricted Trust<br>Funds | Total           |
| Revenues  | State Appropriations                    | \$ 212,960,000  | \$ -                             | \$ -                     | \$ -                      | \$ 212,960,000  |
|   | Tuition & Fees                          | \$ 123,062,000  | \$ 75,943,000                    | \$ -                     | \$ -                      | \$ 199,005,000  |
|   | Less Discounts and Allowances           | \$ (15,366,000) | \$ (12,876,000)                  | \$ -                     | \$ (17,318,000)           | \$ (45,560,000) |
|   | Sales & Services                        | \$ (675,000)    | \$ 125,762,000                   | \$ -                     | \$ 11,000                 | \$ 125,098,000  |
|   | Patient Services                        | \$ -            | \$ 1,125,000                     | \$ -                     | \$ -                      | \$ 1,125,000    |
|   | Contracts & Grants                      | \$ 4,153,000    | \$ -                             | \$ -                     | \$ 65,282,000             | \$ 69,435,000   |
|   | Gifts & Investments                     | \$ -            | \$ 9,939,000                     | \$ -                     | \$ 9,637,000              | \$ 19,576,000   |
|   | Other Revenues                          | \$ 608,000      | \$ 4,347,000                     | \$ 2,205,000             | \$ 814,000                | \$ 7,974,000    |
| Revenues Total  |   | \$ 324,742,000  | \$ 204,240,000                   | \$ 2,205,000             | \$ 58,426,000             | \$ 589,613,000  |
| Expenses  | Salaries and Wages                      | \$ 205,247,000  | \$ 55,891,000                    | \$ 735,000               | \$ 9,576,000              | \$ 271,449,000  |
|   | Staff Benefits                          | \$ 69,523,000   | \$ 19,869,000                    | \$ 263,000               | \$ 2,382,000              | \$ 92,037,000   |
|   | Services, Supplies, Materials, & Equip. | \$ 38,901,000   | \$ 78,735,000                    | \$ 336,000               | \$ 13,969,000             | \$ 131,941,000  |
|   | Scholarships & Fellowships              | \$ 15,366,000   | \$ 12,876,000                    | \$ 1,000                 | \$ 48,889,000             | \$ 77,132,000   |
|   | Less Discounts and Allowances           | \$ (15,366,000) | \$ (12,876,000)                  | \$ -                     | \$ (17,318,000)           | \$ (45,560,000) |
|   | Debt Service                            | \$ 2,352,000    | \$ 25,248,000                    | \$ -                     | \$ -                      | \$ 27,600,000   |
|   | Utilities                               | \$ 6,408,000    | \$ 4,210,000                     | \$ 2,000                 | \$ 2,000                  | \$ 10,622,000   |
|   | Other Expenses                          | \$ 4,616,000    | \$ 10,072,000                    | \$ -                     | \$ -                      | \$ 14,688,000   |
| Expenses Total  |   | \$ 327,047,000  | \$ 194,025,000                   | \$ 1,337,000             | \$ 57,500,000             | \$ 579,909,000  |
| Net Transfers   |   | \$ 5,543,000    | \$ (12,474,000)                  | \$ (94,000)              | \$ -                      | \$ (7,025,000)  |
| Change in Fund Balance                                      |   |                 | \$ (2,259,000)                   | \$ 774,000               | \$ 926,000                | \$ (559,000)    |

1) General Fund net transfers (\$5.5M) represent Auxiliary Overhead support for services rendered to the auxiliary units and Campus Security Fee support for Police and Title IX positions.

2) Auxiliary & Other Trust net transfers are largely comprised of transfers out for capital improvement projects, capitalized equipment leases and auxiliary overhead assessments.

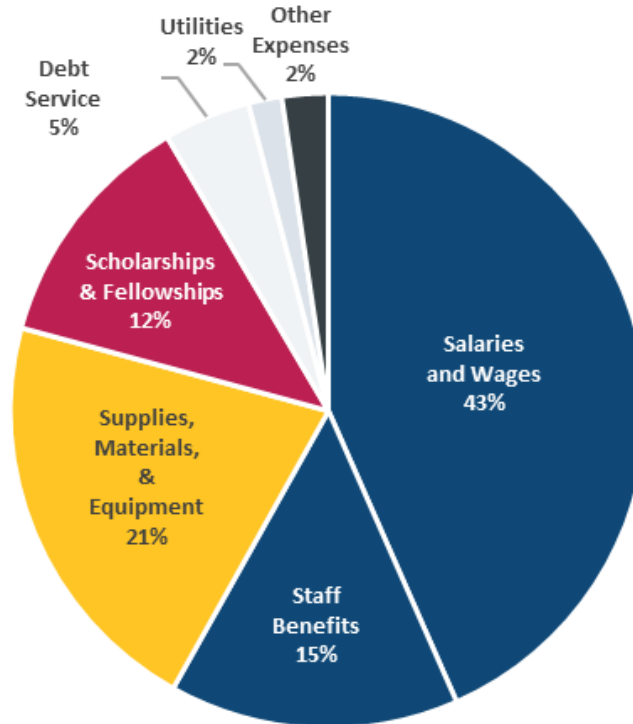


## Budgeted Revenue (FY25)





## Budgeted Expenses (FY25)



## Operating Expenses by Unit

### Academic Units

College of Arts and Sciences  
College of Business  
College of Education  
College of Health Sciences  
College of Fine and Applied Arts  
School of Music

### Academic Support

Academic Affairs  
Student Affairs  
Financial Aid  
Library  
Research

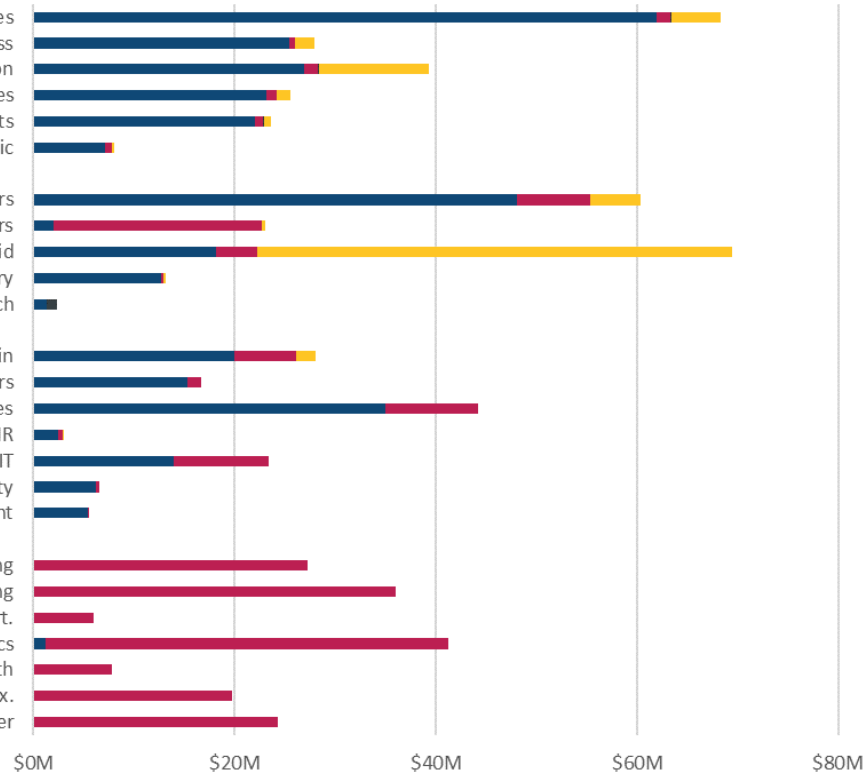
### Institutional Support

University Admin  
Business Affairs  
Facilities  
HR  
IT  
Public Safety  
Advancement

### Auxiliaries

Dining  
Housing  
Parking & Transport.  
Athletics  
Student Health  
Other Aux.  
New River Light & Power

■ General Fund ■ Auxiliary & Other Trust Funds ■ Overhead/F&A Receipts ■ Restricted Trust Funds



**APPSTATE**

# Appendix: Institutional and UNC System Strategic Priorities

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# All Funds Budget: Institutional Strategic Priorities

**App State's Strategic Plan (2022-2027):**

*“Empowering Human Potential through the Appalachian Experience”*

**Priority 1:** Providing Exceptional Educational Experiences

**Priority 2:** Advancing Research, Innovation and Creativity

**Priority 3:** Advancing Local, Regional and Global Engagement

**Priority 4:** Advancing Diversity, Equity and Inclusion

**Priority 5:** Investing in Faculty and Staff Excellence

**Priority 6:** Strengthen Resilience and Sustainability

# All Funds Budget: UNC System-Wide Strategic Goals

## **UNC System Strategic Plan (2022-2027): “Higher Expectations”**

**Category 1:** Access

**Category 2:** Student Success

**Category 3:** Affordability and Efficiency

**Category 4:** Economic Impact and Community Engagement

**Category 5:** Excellent and Diverse Institutions

## **Other UNC Strategic Priorities:**

- Student Affordability