

Responsibilities of the Committee on Budget and Finance

- Board of Governors *Budget Request* - On a biennial basis (odd numbered years), the Committee recommends a Budget Request that, when approved by the Board, is transmitted to the Governor and the General Assembly. The *Budget Request* is the mechanism for securing appropriations to support continuing operations, academic salary increases, new programs, and other expansions and improvements. The *Budget Request* also presents University needs for capital projects. A *Supplemental Budget Request* is prepared by the Board in the even-numbered years.
- Budget Allocations - When the General Assembly appropriates new funds, the Committee recommends the allocations of those funds to the constituent institutions. The recommended allocations cover salaries, current operations appropriations, and capital improvement appropriations.
- Tuition and Fees - The Committee recommends tuition rates not inconsistent with actions of the General Assembly. Campus-initiated tuition increases are based on the recommendations of individual Boards of Trustees after an extensive and consultative campus process. The Committee further recommends student fees, again after an extensive process has been conducted at the campus and UNC-GA level.
- Authorization of New Capital Improvements Projects - Any project proposed by an institution that is to be financed from non-appropriated funds must be authorized by the Board of Governors. The Committee reviews the need for the project and the method of payment. The method of payment should be related to the project - For example, residence hall projects must be financed from residence hall reserves or borrowing to be retired from future residence hall rents.
- Approval of bank financing - The Committee recommends that the Board authorize Chancellors to secure bank loans to finance small projects or provide interim financing for large projects until revenue bonds are issued.
- Issuance of Revenue Bonds and Special Obligation Bonds - The Committee recommends that the Board sell bonds to finance large projects. Projects that are financed by issuing bonds are approved by the Board and subsequently approved by the General Assembly. The Board of Governors then sells the bonds.
- Reports, Special Studies and Policies - The Committee reviews reports and special studies that must be adopted by the Board of Governors as directed by the General Assembly. For example, the Committee conducted the capital study that ultimately resulted in the bond referendum approved by the voters in November of 2000. The Committee also recommends University policy on financial matters, e.g., implementation of budget flexibility.
- Leases - The Committee recommends leases of property with the University system. Many University programs operate in leased space. The University also leases property to non-University organizations, e.g., Centennial campus leases.
- Property Acquisitions/Dispositions - University property acquisitions/dispositions are recommended by the Committee to the Board of Governors.