

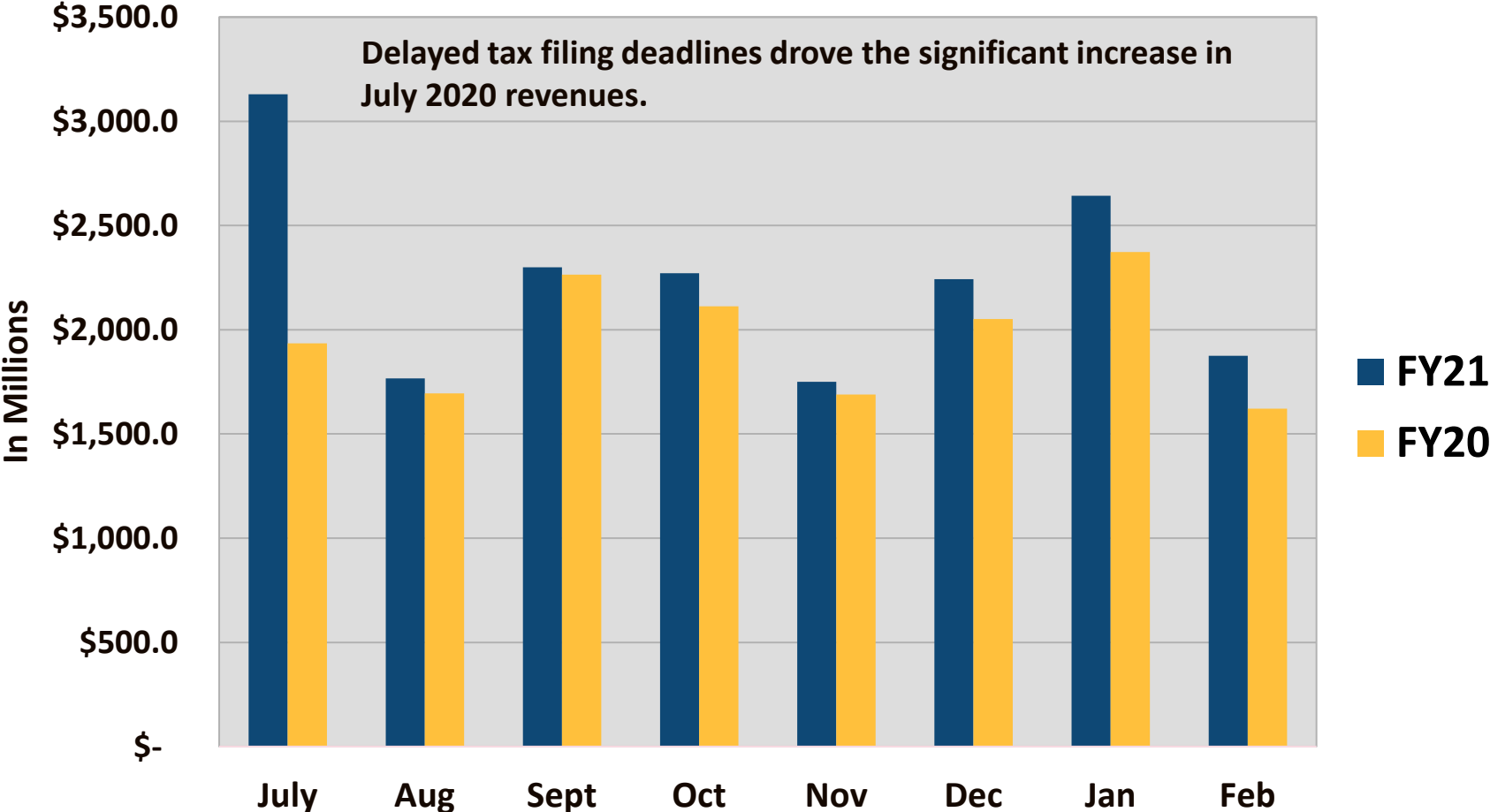


GENERAL FUND UPDATE

**Board of Governors
Committee on Budget and Finance**

April 21, 2021

State General Fund Revenues



Source: *General Fund Financial Report – February 2021, Office of State Controller*

FY 2020-21 General Fund Summary

FY 2020-21 General Fund Unreserved Fund Balance (in millions)

	YTD thru Feb. 28	Budget	% of Budget
Beg. Unreserved Fund Balance	\$1,471.1	\$1,471.1	
Revenues	18,088.2	27,602.6*	65.5%
Appropriation Expenditures	14,154.8	24,485.1	57.8%
Transfers to/from Reserves	(15.0)	(15.0)	
Unreserved Fund Balance	\$5,389.5	\$4,573.6	
Excess of Revenues Over (Under) Appropriation Expenditures	\$3,933.4	\$3,117.5	

* *Projected revenues per February 2021 Consensus Forecast.*

Year-To-Date General Fund Comparison

General Fund Revenues and Appropriation Expenditures through January 31 (in millions)

	Actual YTD		\$ Change	% Change
	FY21	FY20		
Beg. Unreserved Fund Balance	\$1,471.1	\$1,709.3	\$(238.2)	(13.9%)
Tax and Non-Tax Revenues	18,088.2	15,808.9	2,279.3	14.4%
Appropriation Expenditures	14,154.8	15,141.8	(987.0)	(6.5%)
Transfers to/from Reserves	(15.0)	(100.6)	85.6	
Unreserved Fund Balance	5,389.5	2,260.8	3,128.7	138.4%
Excess of Revenues Over (Under) Appropriation Expenditures	\$3,933.4	\$667.1	\$3,266.3	489.6%

UNC System Expenditures

Expenditure of State Funds

(in millions)

	Actual through February			
	FY21	FY20	\$ Change	% Change
System Total	\$3,116.9	\$3,038.8	\$78.1	2.6%
Personal Services	\$2,239.2	\$2,224.5	\$14.7	0.7%
Purchased Services	\$318.5	\$336.7	(\$18.1)	-5.4%
Aid & Public Assistance	\$324.7	\$318.3	\$6.3	2.0%
Other	\$218.0	\$159.3	\$58.7	36.9%

The increase in “Other” expenditures is driven by Coronavirus Relief Fund transfers.

Year over Year Comparison

July-February FY 2019-20 Compared to July-February FY 2020-21

	FY 2019-20	FY 2020-21	\$ Change	% Change
System Total	\$3,038,820,189	\$3,116,941,709	\$78,121,520	2.6%
Personal Services	\$2,224,523,252	\$2,239,221,531	\$14,698,279	0.7%
Purchased Services	\$336,670,907	\$318,526,517	(\$18,144,390)	-5.4%
Aid & Public Assistance	\$318,347,942	\$324,689,399	\$6,341,457	2.0%
Other	\$159,278,087	\$218,004,262	\$58,726,174	36.9%

Actual to Certified Comparison

July-February FY 2020-21 Actual Expenditures Compared to the Certified Budget

	FY21 YTD Actuals	FY21 Certified Budget	% of Certified Expended
System Total	\$3,116,941,709	\$4,905,913,826	63.5%
Personal Services	\$2,239,221,531	\$3,500,527,949	64.0%
Purchased Services	\$318,526,517	\$627,799,410	50.7%
Aid & Public Assistance	\$324,689,399	\$388,745,767	83.5%
Other	\$218,004,262	\$388,840,700	56.1%

Notes:

1) Does not include \$16.5M for the steam plant at WCU

2) The majority of the System-Wide increase in the Other Expenses category are due to COVID-19 expenses.

July-February FY 2019-20 Compared to July-January FY 2020-21

Institution	FY 2019-20	FY 2020-21	\$ Change	% Change
System Total	\$3,038,820,189	\$3,116,941,709	\$78,121,520	2.6%
Personal Services	\$2,224,523,252	\$2,239,221,531	\$14,698,279	1%
Purchased Services	\$336,670,907	\$318,526,517	(\$18,144,390)	-5%
Aid & Public Assistance	\$318,347,942	\$324,689,399	\$6,341,457	2%
Other	\$159,278,087	\$218,004,262	\$58,726,174	37%
16020 - UNCCH	\$692,995,191	\$728,230,746	\$35,235,555	5%
Personal Services	\$440,295,586	\$449,555,842	\$9,260,256	2%
Purchased Services	\$97,266,078	\$98,551,539	\$1,285,461	1%
Aid & Public Assistance	\$128,355,639	\$135,311,930	\$6,956,291	5%
Other	\$27,077,889	\$44,811,435	\$17,733,546	65%
16030 - NCSU	\$666,888,894	\$646,199,262	(\$20,689,632)	-3%
Personal Services	\$468,249,036	\$467,151,069	(\$1,097,967)	0%
Purchased Services	\$76,077,443	\$64,422,294	(\$11,655,149)	-15%
Aid & Public Assistance	\$69,794,054	\$69,180,542	(\$613,512)	-1%
Other	\$52,768,360	\$45,445,357	(\$7,323,003)	-14%
16040 - UNCG	\$181,624,321	\$181,216,862	(\$407,458)	0%
Personal Services	\$146,685,054	\$145,074,369	(\$1,610,686)	-1%
Purchased Services	\$13,051,805	\$11,347,127	(\$1,704,679)	-13%
Aid & Public Assistance	\$15,050,106	\$14,780,174	(\$269,932)	-2%
Other	\$6,837,355	\$10,015,193	\$3,177,838	46%
16050 - UNCC	\$265,662,257	\$273,091,862	\$7,429,605	3%
Personal Services	\$217,448,953	\$219,122,899	\$1,673,946	1%
Purchased Services	\$24,591,159	\$19,912,635	(\$4,678,525)	-19%
Aid & Public Assistance	\$15,235,262	\$16,558,682	\$1,323,420	9%
Other	\$8,386,882	\$17,497,646	\$9,110,764	109%
16055 - UNCA	\$43,188,538	\$43,220,012	\$31,473	0%
Personal Services	\$33,141,182	\$32,447,639	(\$693,544)	-2%
Purchased Services	\$4,497,358	\$4,394,529	(\$102,830)	-2%
Aid & Public Assistance	\$3,426,825	\$3,260,133	(\$166,693)	-5%
Other	\$2,123,172	\$3,117,712	\$994,539	47%
16060 - UNCW	\$154,070,446	\$165,338,818	\$11,268,372	7%
Personal Services	\$119,545,844	\$127,214,581	\$7,668,737	6%
Purchased Services	\$17,843,381	\$18,033,259	\$189,878	1%
Aid & Public Assistance	\$10,350,048	\$9,938,816	(\$411,233)	-4%
Other	\$6,331,172	\$10,152,163	\$3,820,991	60%
16065 - ECU	\$306,838,903	\$321,087,142	\$14,248,238	5%
Personal Services	\$240,951,490	\$232,211,264	(\$8,740,226)	-4%
Purchased Services	\$31,653,545	\$37,036,262	\$5,382,717	17%
Aid & Public Assistance	\$20,623,483	\$21,611,069	\$987,586	5%
Other	\$13,610,385	\$30,228,546	\$16,618,161	122%
16070 - NCAT	\$122,495,285	\$124,159,267	\$1,663,982	1%
Personal Services	\$88,310,205	\$91,423,235	\$3,113,029	4%
Purchased Services	\$15,488,056	\$12,983,682	(\$2,504,374)	-16%
Aid & Public Assistance	\$12,861,123	\$13,016,391	\$155,268	1%
Other	\$5,835,901	\$6,735,959	\$900,058	15%

July-February FY 2019-20 Compared to July-January FY 2020-21

Institution	FY 2019-20	FY 2020-21	\$ Change	% Change
16075 - WCU	\$98,962,061	\$117,158,370	\$18,196,309	18%
Personal Services	\$77,452,345	\$79,667,281	\$2,214,936	3%
Purchased Services	\$10,263,890	\$9,352,834	(\$911,056)	-9%
Aid & Public Assistance	\$5,655,999	\$4,876,574	(\$779,424)	-14%
Other	\$5,589,828	\$6,761,681	\$1,171,853	21%
16080 - ASU	\$171,046,346	\$175,171,028	\$4,124,682	2%
Personal Services	\$140,294,104	\$142,762,939	\$2,468,835	2%
Purchased Services	\$11,576,451	\$8,971,123	(\$2,605,328)	-23%
Aid & Public Assistance	\$11,728,722	\$11,776,106	\$47,384	0%
Other	\$7,447,069	\$11,660,859	\$4,213,791	57%
16082 - UNCP	\$61,031,906	\$65,719,004	\$4,687,098	8%
Personal Services	\$47,589,007	\$47,425,089	(\$163,918)	0%
Purchased Services	\$6,851,703	\$8,536,849	\$1,685,146	25%
Aid & Public Assistance	\$2,005,404	\$2,435,054	\$429,650	21%
Other	\$4,585,793	\$7,322,012	\$2,736,219	60%
16084 - WSSU	\$53,228,250	\$51,833,959	(\$1,394,291)	-3%
Personal Services	\$42,678,647	\$41,653,782	(\$1,024,865)	-2%
Purchased Services	\$4,033,877	\$4,077,164	\$43,288	1%
Aid & Public Assistance	\$3,816,703	\$2,094,483	(\$1,722,220)	-45%
Other	\$2,699,022	\$4,008,529	\$1,309,507	49%
16086 - ECSU	\$31,732,636	\$26,650,671	(\$5,081,966)	-16%
Personal Services	\$17,610,234	\$18,077,877	\$467,643	3%
Purchased Services	\$3,806,640	\$2,855,744	(\$950,896)	-25%
Aid & Public Assistance	\$3,375,652	\$3,671,969	\$296,316	9%
Other	\$6,940,110	\$2,045,082	(\$4,895,028)	-71%
16088 - FSU	\$52,402,444	\$58,665,392	\$6,262,949	12%
Personal Services	\$42,094,331	\$42,131,173	\$36,843	0%
Purchased Services	\$4,304,983	\$5,422,366	\$1,117,384	26%
Aid & Public Assistance	\$3,974,569	\$3,153,226	(\$821,342)	-21%
Other	\$2,028,562	\$7,958,627	\$5,930,065	292%
16090 - NCCU	\$87,280,301	\$89,186,085	\$1,905,784	2%
Personal Services	\$65,001,186	\$65,630,701	\$629,515	1%
Purchased Services	\$8,923,980	\$7,598,931	(\$1,325,049)	-15%
Aid & Public Assistance	\$7,950,844	\$8,954,403	\$1,003,560	13%
Other	\$5,404,291	\$7,002,050	\$1,597,759	30%
16092 - UNCSA	\$32,695,935	\$32,773,506	\$77,571	0%
Personal Services	\$23,768,237	\$23,658,211	(\$110,027)	0%
Purchased Services	\$3,645,300	\$2,908,303	(\$736,997)	-20%
Aid & Public Assistance	\$4,143,509	\$4,069,847	(\$73,662)	-2%
Other	\$1,138,888	\$2,137,145	\$998,256	88%
16094 - NCSSM	\$16,676,475	\$17,239,723	\$563,248	3%
Personal Services	\$13,407,810	\$14,013,581	\$605,772	5%
Purchased Services	\$2,795,258	\$2,121,876	(\$673,383)	-24%
Aid & Public Assistance	\$0	\$0	\$0	0%
Other	\$473,407	\$1,104,266	\$630,859	133%