

AGENDA
Finance & Facilities Committee
November 11, 2021

- | | | |
|-------|---|--------|
| I. | Approval of Minutes – September 9, 2021 | Action |
| II. | Review of Operational Metrics | |
| III. | Fee Proposals for Academic Year 2022-2023 | Action |
| IV. | Ground Lease to Pacesetter Land Company, LLC | Action |
| V. | Sever Eight Buildings on Millennial Campus-Warehouse District | Action |
| VI. | Non-salary compensation policy-Car Allowances | Action |
| VII. | Capital Projects Update | |
| VIII. | Information Items | |
| | A. Comprehensive Budget Report | |
| | B. Report of Approved EHRA Employee Salary Adjustments | |
| | C. Pension Report | |
| | D. Designer Selections since last Board meeting | |
| | E. Capital Projects submitted to BOG for approval | |
| | F. Statement of Bonded Indebtedness | |
| IX. | Other | |



Finance and Facilities Committee

November 11, 2021

Agenda Item: I. Approval of Minutes - September 9, 2021

Committee Chair: Jason Poole

Action Requested: Approval

Notes: N/A



East Carolina University | Board of Trustees
Finance & Facilities | In Person & Virtual /Main Campus Student Center | September 9, 2021
Minutes

The Finance & Facilities Committee of the ECU Board of Trustees met in person and virtually on September 9, 2021 at 2:15 pm. Committee members in attendance included Cassie Burt, Jason Poole, Dave Fussell, Van Isley, Fielding Miller, and Angela Moss.

I. Approval of Minutes

- A. The Committee approved the minutes from the April 22, 2021 meeting.

II. Review of Operational Metrics

- A. Stephanie Coleman, VC for Administration & Finance, reviewed the operational metrics for Fiscal Year 2021 and Fiscal Year 2022. Variances between target and actuals for FY21 were primarily due to COVID and impact on operations.

III. All Funds Budget

- A. Stephanie Coleman, VC for Administration & Finance, provided a summary and timeline. This will strengthen the fiduciary responsibility of our board. This will be a collaborative process across campus.

IV. Dowdy Student Stores – Barnes & Noble College

- A. Bill Koch, Associate VC for Campus Safety and Auxiliary Services, provided information on the process and transition over to Barnes & Noble College. Chelsea Havner, General Manager – Dowdy Student Store, provided information on gameday goals. For football season there will be six locations with different merchandise in each location.

V. Leases

- A. Stephanie Coleman, VC for Administration & Finance, requested approval to enter a New Sublease Agreement by Disposition between East Carolina University, State of North Carolina and Vidant Medical Group, LLC for 6125 SF of the premises for plastic services. Approved

VI. Advance Planning – Eakin Student Recreation Center HVAC

- A. Stephanie Coleman, VC for Administration & Finance, and Bill Bagnell, Associate VC for Campus Operations, requested approval for advanced planning for the HVAC Repairs and Gym Floor Replacement - Approved

VII. Informational Items

- A. Stephanie Coleman, VC for Administration & Finance, provided the Comprehensive Budget Report.
- B. Stephanie Coleman, VC for Administration & Finance, provided the Report of Approved EHRA Employee Salary Adjustments.
- C. Stephanie Coleman, VC for Administration & Finance, provided the Pension Report.
- D. Bill Bagnell, Associate VC for Campus Operations provided information on Project Authorization Matrix and the different levels of approvals based on project dollar thresholds.
- E. Bill Bagnell, Associate VC for Campus Operations, provided information on the Designer Selections since the last Board Meeting. Information provided for informal projects included: Coastal Studies Institute

improvements; Bate Fire Alarm; Dowdy-Ficklen Stadium end zone joint sealants and North Side Upper Deck Evaluation; Building 43 Steam Surveying and SUE; Mendenhall Renovation Phase 1; LJCC Pharmacy CHEMOShield Hood; Brody Biochemistry Lab/Offices Upgrades; Multi-Sport Strength Training Facility construction material testing; BMP Permitting Updates for DENR for the Service Learning Centers, Coastal Studies Institute, and both campuses; ECU Warehouse Operations Relocation; and Brewster Building A- Building Inspection/Indoor Air and Water Quality Testing.

Information provided for formal projects included: HSC Steam Plant Deaerator and Surge Tank Replacement.

- F. Bill Bagnell, Associate VC for Campus Operations, updated the Committee on Capital Projects since the Board Meeting. Information was provided on the Life Sciences and Biotechnology Center, Mendenhall Renovation Phase I, Isley Innovation Hub, Main Campus Steam Plant Fuel Tank Farm, Clement and White Elevator Modernization, Multi-Sports Strength Training Facility, Bate Building- Fire Alarm System and Smoke Containment Repairs, and College Hill Drive Replace Steam Ph 2. The Major Capital Projects Schedule was also provided.
- G. Stephanie Coleman, VC for Administration & Finance, provided the Statement of Bonded Indebtedness as of June 30, 2021.

VIII. Other - NA

Meeting adjourned at 3:13 pm.



Finance and Facilities Committee

November 11, 2021

Agenda Item: II. Review of Operational Metrics

Responsible Person: Stephanie Coleman, VC Admin & Finance

Action Requested: Information

Notes: N/A



Finance and Facilities Committee

November 11, 2021

Agenda Item: III. Fee Proposals for Academic Year 2022-2023

Responsible Person: Stephanie Coleman, VC Admin & Finance

Requested: Approval

Notes: N/A

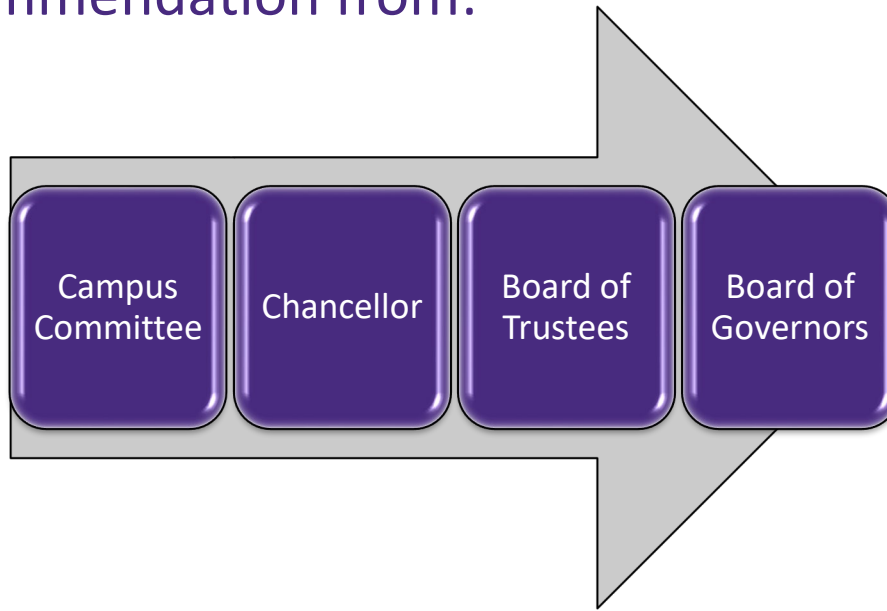
2022-2023 Fee Proposals
ECU Board of Trustees
November 2021



ECU[®]

Tuition and Fee Increase Process

- System Office provides guidelines
- Campus Committee comprised of Students, Faculty, and Staff
- Student feedback
- Recommendation from:



System Office Tuition & Fee Guidance

- No resident tuition increases for undergraduate, graduate or professional students allowed
- Nonresident tuition increase requests allowed
 - ECU is not requesting any tuition increases
- Mandatory fees must remain flat except for limited situations
 - A mandatory fee increase offset by a decrease=no net increase
 - Campus Security Fee catch up from FY21-22 (ECU will be \$8)
 - Exceptional situation (all three of the following must be met)
 1. Fee was not increased in the last two years
 2. Fee does not support an increase in scope of services or activities (increase will cover specific, identifiable inflationary cost increases)
 3. Without the fee increase, ending fund balance is projected to be less than 4 months of recurring expenses.



Tuition & Fee Approvals

Tuition & Fees	BOT Recommendation or Approval	BOG Approval	BOG Information	Student Involvement Required
Tuition	X	X		X
Tuition Differentials	X	X		X
Mandatory Fees	X	X		X
Application Fees	X	X		X
Special Fees	X	X		X
Misc. Fees *	X		X	
Housing	X		X	
Dining	X		X	
Parking	X		X	

* Misc fees include graduation, cap & gown, transcripts, transit, and some dental fees

Tuition History

Tuition				
	2019-20	2020-21	2021-22	3 yr % increase
On Campus			Changed to Credit hour	
Undergraduate Tuition				
Resident	\$ 4,452	\$ 4,452	\$ 185.50	0%
Nonresident	\$ 20,729	\$ 20,729	\$ 863.71	0%
Graduate Tuition				
Resident	\$ 4,749	\$ 4,749	\$ 263.83	0%
Nonresident	\$ 17,898	\$ 17,898	\$ 994.33	0%
DE (Per Credit Hour)				
Undergraduate Tuition				
Resident	\$ 150.41	\$ 150.41	\$ 185.50	23% *
Nonresident	\$ 700.30	\$ 700.30	\$ 863.71	23% *
Graduate Tuition				
Resident	\$ 232.79	\$ 232.79	\$ 263.83	13% *
Nonresident	\$ 877.35	\$ 877.35	\$ 994.33	13% *

Last increase in tuition was from 2016-17 to 2017-18

Tuition was converted to per credit hour in FY 21-22 for everyone

*DE increased in FY 21-22 due to change in denominator for calculating DE rates (UNC System)

Mandatory Fees History

East Carolina University
Fees Paid by All Students

	Approved Annual Rates for 2019-20	Approved Annual Rates for 2020-21	Approved Annual Rates for 2021-22	3 year % increase
General Fees				
SGA	\$ 27.50	\$ 27.50	\$ 27.50	0.00%
Media	30.00	30.00	30.00	0.00%
Fine Arts	8.00	8.00	8.00	0.00%
Campus Recreation and Wellness	271.00	271.00	271.00	0.00%
Minges Operations	6.00	6.00	6.00	0.00%
Student Activity Programs	71.50	71.50	71.50	0.00%
Student Centers Operations	288.00	288.00	288.00	0.00%
Athletics Fee	773.00	773.00	773.00	0.00%
Student Health Fee	263.00	263.00	319.00	21.29%
Education and Technology Fee	403.00	403.00	403.00	0.00%
Total General Fees	\$ 2,141.00	\$ 2,141.00	\$ 2,197.00	2.62%
Debt Service				
Athletic Facility Debt	70.00	70.00	70.00	0.00%
Student Union Center	375.00	375.00	375.00	0.00%
Total Debt Service	\$ 445.00	\$ 445.00	\$ 445.00	0.00%
Special Fees				
Campus Safety	\$ 30.00	\$ 30.00	\$ 52.00	73.33%
TOTAL GENERAL STUDENT FEES & DEBT SERVICE	\$ 2,616.00	\$ 2,616.00	\$ 2,694.00	2.98%
Miscellaneous Charges				
Transit	\$ 158.00	\$ 158.00	\$ 158.00	0.00%
Graduation	12.00	12.00	12.00	0.00%
Association of Student Governments	1.00	1.00	1.00	0.00%
Total Miscellaneous Charges paid by all studen	\$ 171.00	\$ 171.00	\$ 171.00	0.00%
Total Fees Paid by Each Student	\$ 2,787.00	\$ 2,787.00	\$ 2,865.00	2.80%

Cost of Attendance On Campus UG Residents

Costs	2019-2020	2020-2021	2021-2022
Tuition & Fees	\$ 7,239	\$ 7,239	\$ 7,317
Room & Board	10,030	10,136	10,450
Books & Supplies	1,490	1,524	1,546
Personal	1,430	1,462	1,724
Transportation	2,120	2,168	2,198
Loan Fee	80	80	80
Total	\$ 22,389	\$ 22,609	\$ 23,315

System Comparison

Academic Year 21-22

Academic Year 2021-22

University	Student Activity Fee	Rank	Athletic Fee	Rank	Student Health Fee	Rank	Ed & Tech Fee	Rank	Safety Fee	Rank	Total General Fees	Rank	Debt Service Fee	Rank	Total General Fees and Debt Service	Rank	Transit Fee	Rank
UNC - Charlotte	650	10	824	5	335	9	622	2	34		2,465	3	720	1	3,185	1	155	5
North Carolina A & T State University	714	4	870	2	370	6	469	8	60		2,483	2	588	4	3,071	2	96	12
Appalachian State University	659	9	783	6	335	9	576	3	60		2,413	5	634	3	3,047	3	160	3
UNC - Asheville	792	1	855	3	403	4	527	7	60		2,637	1	394	10	3,031	4	100	11
UNC - Greensboro	577	12	780	9	372	5	461	9	54		2,244	11	707	2	2,951	5	106	8
Western Carolina University	642	11	782	7	350	7	544	4	60		2,378	6	523	7	2,901	6	123	6
North Carolina Central University	501	15	847	4	313	13	428	12	60		2,149	12	570	5	2,719	7	106	8
East Carolina University	702	5	773	12	319	12	403	14	52		2,249	10	445	8	2,694	8	158	4
UNC - Wilmington	699	6	775	11	246	15	535	5	60		2,315	8	376	11	2,691	9	104	10
Winston Salem State University	546	14	780	9	340	8	416	13	31		2,113	13	423	9	2,536	10	55	13
UNC - Pembroke	698	7	782	8	215	16	534	6	60		2,289	9	240	13	2,529	11		
UNC School of the Arts	748	2	-	16	882	1	754	1	60		2,444	4			2,444	12	121	7
Fayetteville State University	565	13	768	13	287	14	382	15	60		2,062	14	335	12	2,397	13		
North Carolina State University	679	8	232	15	445	2	439	11	60		1,856	15	534	6	2,390	14	205	2
Elizabeth City State University	738	3	899	1	333	11	326	16	30		2,326	7			2,326	15		
UNC - Chapel Hill	394	16	279	14	410	3	442	10	60		1,586	16	186	14	1,771	16	205	1

Dental Special Fees

- **Dental Housing**

- SoDM contracts with AHEC across the state for D4 housing at CSLC's; rates increasing
- Current annual fee \$1,200; Proposed increase by \$195 to \$1,395

- **Preclinical Materials Fee**

- Practice teeth and typodonts
- Additional cost are being incurred due to change in licensure exam- change from patient to manikins
- Current annual fee for the D1's is \$225, \$300 for the D2's and \$360 for the D3's;
- Propose increases to everyone and have across the board \$450 fee

- Requires approval by BOG



Dental Miscellaneous Charges

- **Dental Risk Management Fee**

- Liability insurance for student, rate increased
- Current fee \$50; Proposed increase by \$4 to \$54

- **Electronic Textbook Fee**

- Current annual fee \$888; Proposed increase \$117 to \$1,005

- **American Student Dental Association Fee**

- Professional association for all US dentists, anticipate fee increase
- Current annual fee \$110; Proposed increase by \$10 to \$120

- BOT is final approval



Housing & Dining

Housing and Dining

	Approved Rates 2019-20	Approved Rates 2020-21	Approved Rates 2021-22	3 yr % Increase
HOUSING (double occupancy)				
Standard Rate	\$ 5,520	\$ 5,520	\$ 5,630	2%
College Hill Suites (CHS)	\$ 6,390	\$ 6,390	\$ 6,520	2%
Scott Hall	\$ 6,160	\$ 6,160	\$ 6,285	2%
Newly Renovated Residence Halls	\$ 5,980	\$ 5,980	\$ 6,100	2%
FOOD SERVICES				
Pirate 20 with \$450 in Pirate Bucks	\$ 3,950	\$ 3,950	\$ 4,060	3%
Pirate 40 with \$350 in Pirate Bucks	\$ 3,950	\$ 3,950	\$ 4,060	3%
Pirate 60 with \$250 in Pirate Bucks	\$ 3,950	\$ 3,950	\$ 4,060	3%
40 commuter meal plan *	\$ 1,300	\$ 1,300	\$ 1,440	11%
80 commuter meal plan *	\$ 1,670	\$ 1,670	\$ 1,840	10%
120 commuter meal plan *	\$ 2,050	\$ 2,050	\$ 2,240	9%

* Annualized

Housing

Cost Comparison Chart of Select Competitors

	Most Expensive	Least Expensive
ECU	\$ 8,520	\$ 5,630
UNC-C	\$ 11,030	\$ 7,430
UNC-G	\$ 8,928	\$ 5,766
UNC-W	\$ 9,000	\$ 6,112
App State	\$ 7,000	\$ 4,713

Assumptions:

- Freshman class will be 4100, with a yield of 95%.
- Campus Living will receive transfer for Slay/Umstead.
- Campus Living will reopen College Hill Suites, while retaining 24 spaces offline to be used for Q/I.
- Campus Living is planning to reduce \$100K within its budget through salary savings.

Justification:

- The increase will be used to offset inflation in materials, services, contracts, and utilities.
- The increase will be used to offset inflationary adjustments to salaries and benefits.
- The remaining increase will be used to invest into the residence halls, making improvements and addressing the disparities between renovated and non-renovated facilities.
 - Short Term examples – Duct cleaning, carpet, furniture, sinks and dormers.
 - Long Term examples – Renovation of bathrooms, heating and air-conditioning replacements, replacing roofs and elevators.
- Housing will develop First-Generation initiatives to promote student success.



Housing Request

HOUSING					
Doubles & Singles					
	Current Annual Rate (21-22)	Proposed Annual Rate (22-23)	Proposed Increase for 22-23 (\$)	Proposed Increase for 22-23 (%)	
College Hill Suites	\$ 6,520.00	\$ 6,710.00	\$ 190.00	2.91%	
College Hill Suites Single (4 person)	\$ 8,120.00	\$ 8,310.00	\$ 190.00		
College Hill Suites Double (2 person)	\$ 6,920.00	\$ 7,110.00	\$ 190.00		
College Hill Suites Single (2 person)	\$ 8,520.00	\$ 8,710.00	\$ 190.00		
Scott Hall/Ballard Suites	\$ 6,285.00	\$ 6,470.00	\$ 185.00	2.94%	
Scott/Ballard Suites Double (Private Bath)	\$ 6,685.00	\$ 6,870.00	\$ 185.00		
Scott/Ballard Suites Single	\$ 7,885.00	\$ 8,070.00	\$ 185.00		
Scott/Ballard Suites Single (Private Bath)	\$ 8,285.00	\$ 8,470.00	\$ 185.00		
Scott/Ballard Suites Designated Singles	\$ 7,485.00	\$ 7,670.00	\$ 185.00		
Renovated Residence Halls*	\$ 6,100.00	\$ 6,280.00	\$ 180.00	2.95%	
Renovated Residence Hall Single	\$ 7,700.00	\$ 7,880.00	\$ 180.00		
Gateway Residence Hall 5th Floor	\$ 6,174.00	\$ 6,354.00	\$ 180.00		
Standard Residence Halls**	\$ 5,630.00	\$ 5,800.00	\$ 170.00	3.02%	
Standard Residence Hall - Single	\$ 7,230.00	\$ 7,400.00	\$ 170.00		Avg Increase %
CFJ Designated Singles	\$ 6,830.00	\$ 7,000.00	\$ 170.00		2.96%

*Renovated Residence Halls include Fletcher, Tyler, Ballard (Traditional Rooms), White, Clement, Cotten & Greene

**Standard Residence Halls include Legacy, Jones, Fleming, Jarvis, Umstead & Garrett

Dining Background

- Food Costs
 - To date in FY22, Aramark has seen an increase in food cost of approximately 5.5% due to inflation, global procurement issues, and substitutions. This does not take in account future inflationary impacts based on supply chain challenges.
 - August 2021 CPI Food Away From Home Index: 4.7%
 - Anticipated increase is \$425,000 for the estimated \$8.85M in annual food costs.



Labor Costs

Competitive Labor Rates

Locations	Server/Cashier	Cook	Dish
Parker's BBQ	\$15.00	\$20.00	\$17.00
Villa Verde	\$10.00	\$15.00	
Muscle Maker Grill	\$10.00	\$10.00	\$10.00
Sup Dogs	\$12.50	\$12.50	\$12.50
Panda Express	\$11.00	\$11.00	\$11.00
Chick-Fil-A	\$10.00	\$12.00	
McDonald's	\$9.00 - \$13.00		
Retail			
Target	\$15.00		
Big Lots	\$9.50		
David's Bridal	\$8.00		
Lowe's	\$10.00/\$11.00		

Current Aramark Salary Structure

Catering Service Worker	\$	8.75
Food Service Worker	\$	8.25
General Utility Worker	\$	8.25
Cashier	\$	8.50
Barista	\$	8.50
Supervisor	\$	13.00
Office Worker	\$	12.00
Cook	\$	11.00
Grill Cook	\$	10.50
Driver	\$	10.00
Stand Worker	\$	8.25
Food Prep Worker	\$	8.25
Baker	\$	10.00

Cost of New Salary Structure

	Total Wages
Current Annual Labor Spend	\$ 9,685,408
Proposed \$11	\$ 10,921,468
Increase in Labor Cost Over Average	\$ 1,236,061



Dining Request

	Current Annual Rate (21-22)	Proposed Annual Rate (22-23)	Proposed Increase for 22-23 (\$)	Proposed Increase for 22-23 (%)	
Pirate 20 with \$450 in Pirate Bucks	\$ 4,060	\$ 4,380	\$ 320	7.88%	
Pirate 40 with \$350 in Pirate Bucks	\$ 4,060	\$ 4,380	\$ 320	7.88%	
Pirate 60 with \$250 in Pirate Bucks	\$ 4,060	\$ 4,380	\$ 320	7.88%	
Purple Flex (\$550 in Pirate Bucks)	\$ 4,060	\$ 4,380	\$ 320	7.88%	
40 commuter meal plan	\$ 1,440	\$ 1,480	\$ 40	2.78%	
80 commuter meal plan	\$ 1,840	\$ 1,890	\$ 50	2.72%	Avg Increase %
120 commuter meal plan	\$ 2,240	\$ 2,300	\$ 60	2.68%	5.67%

Current Comparative Meal Plan Prices of Select Competitors

ECU	Meals Per Semester	Meal Exchange Per Semester	DB Per Semester	Guest Meals	Meal Plan Cost per semester	Meal Plan Cost per year
All Access 60	Unlimited	60	\$ 250.00	5	\$ 2,030.00	\$4,060.00
All Access 40	Unlimited	40	\$ 320.00	5	\$ 2,030.00	\$4,060.00
All Access 20	Unlimited	20	\$ 450.00	5	\$ 2,030.00	\$4,060.00
All Access Flex	Unlimited	0	\$ 550.00	5	\$ 2,030.00	\$4,060.00
Gold 120	120		\$ 200.00	0	\$ 1,120.00	\$2,240.00
Gold 80	80		\$ 280.00	0	\$ 920.00	\$1,840.00
Gold 40	40		\$ 380.00	0	\$ 720.00	\$1,440.00
Gold 450	0		\$ 450.00	0	\$ 450.00	\$900.00

UNCW	Residential Meals Weekly	Meal Exchange Weekly	DB Per Semester	Guest Meals	Meal Plan Cost per semester	Meal Plan Cost per year
Hawk Gold	Unlimited	6	\$300	5	\$ 2,460.82	\$4,921.64
Hawk Silver	Unlimited	3	\$200	5	\$ 2,225.67	\$4,451.34
Hawk Bronze	Unlimited	0	\$100	5	\$ 1,972.50	\$3,945.00
Block 125	125		\$250	5	\$ 1,496.55	\$2,993.10
Block 85	85		\$150	5	\$ 1,006.00	\$2,012.00
Block 50	50		\$50	0	\$ 558.25	\$1,116.50

UNCG	Residential Meals Weekly	Meal Exchange Weekly	DB Per Semester	Guest Meals	Meal Plan Cost per semester	Meal Plan Cost per year
Spartan Unlimited	Unlimited	5	\$100	5	\$ 1,965.99	\$3,931.98
Spartan 19	19	5	\$225	5	\$ 1,957.55	\$3,915.10
Spiro 15	15	3	\$250	0	\$ 1,955.87	\$3,911.74
Charlie's 10	10	1	\$400	0	\$ 1,763.20	\$3,526.40
The Gold Pack	117	1	\$600	0	\$ 1,749.70	3,499.40
The Blue Pack	117	1	\$850	0	\$ 1,604.72	\$3,209.44
Rawkin Pack	24 Per Semester		\$200	0	\$ 479.69	\$959.38

App State - All DB Plans	All DB Plan	Meal Plan Cost per semester	Meal Plan Cost per year
Low	\$1,124	\$1,124	\$2,248
Standard	\$1,446	\$1,446	\$2,892
High	\$1,680	\$1,680	\$3,360
Super	\$2,043	\$2,043	\$4,086



Parking

- 2% increase for all permits, except garage fees and reserved
- Increased reserved permits to same price as garage permits (\$560 to \$720) – Deans, AVCs, VCs, Chancellor
- No change to garage permit

Justification

- Additional revenue generated will be used to cover legislative salary and benefit increases, inflationary expense increases, technology, and expansion.



1Card Proposal

- \$5 increase for card replacement fee; From \$15 to \$20
- Similar to other UNC System 1Card Programs

Card Type	ECU	UNC	UNC	UNC	UNC	NC
		Chapel Hill	Charlotte	Wilmington	Greensboro	State
Replacement	\$15.00	\$10.00 + semester fee*	\$20.00	\$25.00	20.00	\$20.00

- Generates approximately \$10,000 per year in revenue to support:
 - Option to link card to bank account
 - Identification card for voter ID
 - Expansion of Bounty Bucks to off campus merchants
 - Upgraded card reader technology



Feedback

- Two members of the Tuition and Fee Committee did not support the following increases
 - Dental Electronic Textbooks
 - Housing and Dining
- Fee increases (non-Dental) were presented to SGA Assembly. Resolution was passed in support of all increases.
- Dental Administration met with Dental students and discussed increases.



Next Steps

- Dental Special Fees recommendation to BOG for consideration in February/March 2022
- BOT is final approval for Housing, Dining, Parking, 1Card, and Dental miscellaneous. Information will be shared with BOG.



Action Items

1. Dental Fees

- **Dental Housing Fee** Increase by \$195
- **Preclinical Materials Fee** Increase to \$450 per student
- **Dental Risk Management Fee** Increase by \$4
- **Electronic Textbook Fee** Increase by \$117
- **American Student Dental Association Fee** Increase by \$10

2. Housing – 2.96% average increase

3. Dining – 5.67% average increase

4. Parking- average 2% increase, except Reserved and Garage; Reserved increase from \$560 to \$720

5. 1Card Replacement Fee - \$5 increase





THE UNIVERSITY OF NORTH CAROLINA SYSTEM

JENNIFER HAYGOOD

SENIOR VICE PRESIDENT FOR FINANCE & ADMINISTRATION AND CHIEF FINANCIAL OFFICER

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September 17, 2021

MEMORANDUM

TO: Chancellors
Chiefs of Staff
Chief Academic Officers
Chief Financial Officers

FROM: Jennifer Haygood 

SUBJECT: Proposals for 2022-23 Campus-Initiated Tuition and Fee Adjustments

President Hans and the Board of Governors are committed to promoting accessibility and affordability of higher education for all North Carolinians. In light of this commitment and the financial strain the COVID-19 pandemic continues to place on many students and families, the Board will only consider 2022-23 campus-initiated tuition and fee increases in the limited situations outlined below.

Attached are guidelines for your use in submitting requests for changes in tuition and fee rates, effective for the Fall Term 2022. After campus proposals are reviewed by the president and his staff, they will be presented to the Board in January and will be considered for approval at the Board's February meeting. The guidance outlined in this memo is based on recommendations of the president and the Board, the UNC policies 1000.1.1 and 1000.1.2 – *Policy on Tuition Rates* (Attachment 1) and *Policy on Student Fees* (Attachment 2).

Undergraduate Tuition

- **No tuition increases are allowed for resident students.** Combined tuition and fee rates for undergraduate residents shall continue to remain in the bottom quartile of an institution's public peers.
- **Increases are allowed for nonresident students.** Campuses should continue to follow the traditional process for recommending campus-initiated tuition increases for nonresident undergraduate students. Combined tuition and fee rates for these students should be market driven and reflect the full cost of providing a quality education. In addition, a goal of each campus should be setting nonresident rates at or above the third quartile of each institution's public peers.

Graduate and Professional School Tuition

The Board will **not** consider increases for **resident** graduate and professional students; however, campuses can request to establish tuition rates for any new graduate program that will enroll students (residents and nonresidents) for the first time in Fall 2022. The Board will consider school-based and campus-initiated increases for **nonresident** tuition for graduate and professional programs that have been approved by the Board of Governors. Institutions must use the Board's tuition and fee policy as a guideline in developing recommendations for establishing nonresident graduate and professional school tuition rates.

The tuition and fee policy states, "Graduate and professional schools should establish rates consistent with each program's unique market and academic requirements." Tuition for nonresident graduate and professional students will be set with an emphasis on maintaining and increasing the excellence of the institution's graduate and professional programs, as well as ensuring access. Please do not submit requests for tuition increases for graduate programs that have not been previously approved by the Board of Governors.

NC Promise Institutions (ECSU, UNCP, and WCU)

The 2016 General Assembly set up a tuition buy-down program for ECSU, UNCP, and WCU that began with the 2018-19 academic year. The 2022-23 tuition for undergraduate residents will be \$500 per semester and \$2,500 per semester for undergraduate nonresidents. The cost of the foregone tuition receipts will be offset by an appropriation to increase the UNC budget, subject to funding availability. Changes to the buy-down rate will be considered during the budget allocation process.

ALL TUITION INCREASE PROPOSALS MUST BE ACCOMPANIED BY A DETAILED JUSTIFICATION ON THE USE OF THE INCREASED FUNDS.

Mandatory Fees (including debt service fees)

In accordance with UNC Board policy, the Board of Governors is responsible for establishing fees at the constituent institutions of the UNC System consistent with the philosophy set forth in the North Carolina Constitution. Fees will be charged only for limited, dedicated purposes and shall not be used to defray the cost of general academic and administrative operations of campuses, including academic programs and faculty and administrative salaries and benefits.

For 2022-23, mandatory fees are to remain flat except for certain limited situations:

- A campus may propose a mandatory fee increase if it is offset by a commensurate decrease to another fee, resulting in no net increase. This flexibility does not extend to debt service fees that would otherwise be scheduled to sunset because the associated debt service has been paid in full.
- Last year the Board of Governors approved a \$60 campus security fee at all institutions, except those that resulted in a total mandatory fee increase over three percent. The campus security fee at these institutions will automatically increase to \$60 in 2022-23.

- The Board of Governors will consider exceptional situations where all three of the following criteria apply to the specific mandatory fee proposed for an increase:
 - The fee was not increased in the last two years.
 - The fee increase will not support an increase in scope of services or activities (i.e., the increase will cover specific, identifiable inflationary cost increases).
 - Without the fee increase, the ending fund balance is projected to be less than four months of recurring expenses.

All increase proposals must be accompanied by an expenditure plan showing how the additional revenues are critically important for the fee-supported activity, including a description of why alternative sources or expenditure reductions are insufficient for addressing the needs of the fee-supported activity. Off-setting decrease proposals must describe the impacts of the reduced revenues. Campuses whose campus security fee will increase to \$60 effective Fall 2022 do not need to submit a justification for the increase.

In approving proposed fee increases submitted by the institutions, the Board will make every effort to keep fees for students as low as possible while providing revenues needed to support the purposes for which the fees are charged. Given that fee increases will only be considered in the exceptional situations described above, we would expect any fee increase proposals to remain far below the overall 3 percent statutory cap on mandatory student fees.

Special Fees

Special fees are only applicable to students engaged in particular activities or courses of study. These fees may not be used to supplement general academic revenues that will be provided from campus-initiated tuition increases. Special fee increases may only be proposed for specific, identifiable increases in “pass-through” charges, which are defined as fees charged to cover costs levied by a third party, such (e.g., licensure exam fees, professional memberships, etc.). New special fees will only be considered for new programs of study previously approved by the Board of Governors.

Application Fees

Application fees shall remain at the established rates for each institution.

Student Involvement and Use of Funds

Tuition and fee proposals must be accompanied by the *Student Involvement in Tuition and Fee Setting Process* form (Attachment 3). Additional information from your institution supporting your student involvement may also be transmitted with your tuition and fee package.

Attachments

Please see a list of attachments on the following page needed for completion of the tuition and fee cycle for the 2022-23 academic year.

MEMO: 2022-23 Tuition and Fee Adjustments

September 17, 2021

Page 4 of 4

Completion Date

We appreciate your efforts in providing the requested information. Tuition and fee packages are due by **Friday, December 3, 2021**. In addition to any correspondence sent to the UNC System Office, please contact Aubrey Clark-Brown (aclarkbrown@northcarolina.edu) if you have any questions about the process and email him the completed Excel workbook of your tuition and fee package. Campus summary information must also be entered into the NCHED web-based system.

Thank you for your assistance.

Att. 1: BOG Policy on Tuition Rates – UNC Policy Manual 1000.1.1

Att. 2: BOG Policy on Student Fees – UNC Policy Manual 1000.1.2 (approved by the BOG Committee on Budget and Finance on 9/16/21 and will be considered for approval by the full Board on 11/18/21)

Att. 3: Student Involvement in the Tuition and Fee Setting Process

Other Attachments: Excel Workbook Supporting Tuition and Fee Requests
NCHED Tuition and Fees User Manual (for data entry into web-based system)
(emailed separately to the Budget Officers)

cc: President Peter Hans
Chief Operating Officer Jonathan Pruitt
Chief of Staff Norma Houston
Senior Vice President Kim van Noort
Vice President Lindsay McCollum Farling

Attachment 1

The UNC Policy Manual
1000.1.1
Adopted 02/09/73
Amended 06/18/73
Amended 07/12/74
Amended 06/11/93
Amended 02/14/03
Amended 07/01/07
Amended 9/16/21¹

Policy on Tuition Rates

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. –North Carolina Constitution, Article IX, Section 9

I. Purpose. The North Carolina Constitution sets the parameters for establishing resident tuition rates at the constituent institutions of the University of North Carolina (UNC). The constitutional provisions for setting tuition are codified in North Carolina General Statutes (hereinafter G.S.) 116-11(7), which states, in part, "The Board [of Governors] shall set tuition and required fees at the institutions, not inconsistent with actions of the General Assembly." This statute governed the setting of tuition rates for both resident and nonresident students from 1971 through 1999, during which time the Board of Governors recommended no tuition increases except as required by session law. In November 1998, the Board adopted a tuition policy, as directed by the General Assembly, which allowed for the consideration of tuition increases as requested by the constituent institutions. These funds are subsequently appropriated by the General Assembly for use by the institution. This policy outlines the framework to be followed by the Board in establishing tuition levels for constituent institutions.² Tuition is charged to students enrolled in academic programs during regular terms, summer sessions, or through off-campus instruction, and is used to partially defray the costs of general academic and administrative operations of campuses, including academic programs and faculty and administrative salaries and benefits.

II. General Policy

A. Undergraduate Tuition. The appropriate tuition policy at the undergraduate level encourages students to pursue academic and intellectual interests without regard to program costs. Accordingly, no difference in tuition between undergraduate programs will occur within an institution, and there will be only minimal differences in undergraduate tuition among campuses in similar institutional categories as defined by the Board to reflect both varying missions and contrasting costs of education, or at the direction of the General Assembly, such as the NC Promise program. Deviation in undergraduate tuition among campuses in different institutional categories will be based upon institutional offerings and will be reasonable. Combined tuition and fee rates for undergraduate residents shall be in the bottom quartile of each respective institution's Board-approved public peers.

B. Graduate and Professional Tuition. The Board will apply Article IX, Section 9 of the North Carolina Constitution to graduate- and professional-level students but with the realization that the costs, sources of funds, and purposes of graduate and professional education are materially different from undergraduate education. The application of what is "practicable" varies by level of

Attachment 1

instruction for a number of reasons, and those differences will be reflected in the tuition policies associated with each level. Tuition for graduate and professional students will be set with an understanding that tuition revenues may be needed to maintain and increase the excellence of the University's graduate and professional programs. In setting tuition rates, the Board will consider the need to provide access to these programs for students irrespective of their financial capacity as well as the desire to attract and retain the best students to serve North Carolina's needs in each field.

C. Nonresident Tuition.

1. Under G.S. 116-144, the Board of Governors is required to set tuition rates for nonresident students at levels "... higher than the rates charged residents of North Carolina and comparable to the rates charged nonresident students by comparable public institutions nationwide. . . ." In complying with the statute, the Board will set tuition for nonresident students after considering the results of a review of rates set by comparable public institutions nationwide. Each constituent institution should set a goal to keep its combined undergraduate nonresident tuition and fee rates at or above the third quartile of its respective Board-approved public peers. Nonresident tuition rates should be market driven and cover the full cost of providing a quality education. The Board will further consider the need for tuition remissions for nonresident graduate students when setting tuition rates and tuition remission policies.

2. Constituent institutions are authorized to award tuition remission to certain nonresident graduate students to reduce the tuition rate for these students to the in-state rate. This tuition remission may be given to nonresident graduate students who are awarded a graduate teaching or research assistantship and who are paid a stipend of at least \$2,000 per academic year. Individual institutions may also establish higher minimum stipend amounts or additional policies relating to eligibility for tuition remission. The following conditions apply:

- a. Each institution shall limit the granting of tuition remissions to conform with established budgetary limitations.
- b. Each institution may supplement this appropriation from other non-state sources.
- c. Institutions may not provide tuition remissions to all graduate students.
- d. The president shall adopt administrative procedures and regulations for the implementation of the tuition remission.

D. Tuition Rates for Part-time Students. Effective with the fall term of 2021, part-time resident students and part-time nonresident students taking courses within North Carolina are charged the regular-term tuition rates established by the Board and the tuition rates for these students are implemented on a per-credit-hour basis to be calculated as follows:

1. Part-time undergraduate students shall be charged tuition per credit hour, at a rate equal to the annual undergraduate tuition rate at their institution divided by 24. The per-

credit rate shall be capped at 12 credits per semester for fall and spring semesters, meaning undergraduate students shall not be charged for additional credits beyond 12 in a fall or spring semester.

2. Part-time graduate students shall be charged tuition per credit hour, at a rate equal to the annual graduate tuition rate divided by 18. The per-credit rate shall be capped at nine credits for fall and spring semesters, meaning graduate students shall not be charged for additional credits beyond nine per semester in a fall or spring semester.

E. Other Tuition Rates

1. The authority to set tuition rates for nonresident students taking courses outside North Carolina and to approve tuition rates for self-supported summer enrollment is delegated to the president. The president may also grant exceptions to the method by which the tuition rate is implemented on a per-credit-hour basis, provided that the relevant course or program is receipt-supported.

2. Student Exchange Programs. The constituent institutions are authorized to enter into and extend or modify agreements with institutions in other countries to provide for a balanced exchange of students. A UNC student participating in such an exchange shall be charged tuition by the home UNC institution at a rate consistent with the residency status the student would otherwise have at the home institution and shall be counted in the official FTE of the home institution in that residency status. A foreign student participating in such an exchange agreement shall not be charged tuition by the host UNC institution and shall not be counted in the official FTE of the host UNC institution.

III. Process for Setting Tuition Rates

A. Undergraduate Rates. The Board recognizes that campuses may experience circumstances that suggest an across-the-board change in undergraduate tuition may be needed at one or more institutions. In the event that circumstances lead a campus or campuses to the conclusion that a change in undergraduate tuition rates is needed, campuses are permitted to bring proposals for undergraduate tuition changes to the Board for its consideration. Campuses wishing to submit requests for undergraduate tuition changes will conduct a process that includes meaningful participation by and input from students. A student involvement form signed by the student body president, or designee, should be included with any campus-initiated tuition increase request. A campus will consider the following factors when creating an undergraduate tuition proposal:

1. Availability of state general fund revenue to maintain quality and access within the campuses of the University of North Carolina System;

2. Evidence of institutional efforts to manage costs through increases in productivity, budget flexibility, and/or efficiency improvements;

3. Analysis of the impact of tuition and fee charges on student access to the constituent institutions of the University of North Carolina System as measured by the college-going rate and other metrics so as not to limit access to the University;

Attachment 1

4. Changes in various price and income indices (e.g., North Carolina per capita personal income, Consumer Price Index, Higher Education Price Index, Median Household Income);
5. The current level of student charges (tuition, fees, room and board) at UNC System institutions and whether campuses have proposed campus or program tuition differentials for the budget period that would be in addition to general increases in tuition;
6. Analysis of student indebtedness levels within the University, viewed in the context of student attrition rates;
7. Availability of financial aid and amount of unmet need. Financial aid should be reviewed in the context of the different missions of the institutions, the diverse capacities of the institutions to provide financial assistance and the contrasting needs of students attending the institutions.

B. Graduate and Professional Tuition Rates. The Board of Governors will permit individual campuses to initiate requests for Board approval of different base or program tuition rates at the graduate and professional level. If a campus explores the possibility of developing such a request, it will present evidence to ensure that students in the affected graduate and/or professional programs have been consulted. Graduate and professional schools should establish rates consistent with each program's unique market and academic requirements. Tuition for graduate and professional students will be set with an emphasis on maintaining and increasing the excellence of the institution's graduate and professional programs as well as ensuring access. To the extent possible, there should be full tuition remission for graduate assistants to improve an institution's competitiveness in recruiting and retaining highly qualified nonresident graduate students.

In reviewing potential criteria to recommend as a basis for deciding when specific graduate or professional tuition differentials may be appropriate at a particular institution, a flexible policy framework that allows judgments to be reached based on a number of factors is preferable either to cost-based formulas or to discipline or program typologies that treat all academic or professional programs the same. In particular, a flexible approach based on the unique factors associated with specific programs is desirable because of the potential mix of graduate and professional programs that one may find within any given school or college, e.g., a professional school may offer a Ph.D. program in addition to one or more professional degree programs. Therefore, the campuses will consider the following factors in developing graduate and professional school tuition proposals:

1. The anticipated impact of a proposed change on program quality;
2. The projected impact of a proposed change in tuition on access for North Carolina residents;
3. The availability of student financial aid for students with economic need and of tuition remission;
4. The extent to which current and prospective students can afford possible increases in tuition;
5. The relationship of projected tuition revenue to institutional and/or program costs;

6. Tuition and fees, net of remissions and waivers, charged by peer institutions or programs, as compared to tuition and fees, net of remissions, at the UNC institution or program (the public subsidy received by students at public institutions or programs in the peer set, including the UNC institution or program in question, will also be identified as part of the comparison);

7. A plan for the intended use of additional tuition receipts (e.g., needed improvements to the educational program, funding for competitive salary increases, financial aid, etc.);

8. Assistantships or grant support for graduate students; and

9. Analysis of student indebtedness levels within the University.

C. **Timing of Board Action.** The Board will act by March of each year, or as soon as possible thereafter, to establish the University's campus-initiated tuition rates for the next academic year. Setting campus-initiated tuition rates by March will permit students and their families to know in early spring what their tuition charges for the fall semester will be, assuming consistency between the actions of the Board of Governors and the General Assembly.

D. **Individual Consideration of a Campus Request.** The Board will review each campus-based tuition request on an individual basis, within the context of the UNC System's strategic plan, the need for tuition increases, the state's economic environment, and the financial impact on students. The Board is obligated to exercise its discretion in granting, modifying, or denying a campus request. Revenue generated from a campus-initiated change in tuition rates will be accounted for in the budget of the originating campus and transferred within the institution by the chancellor in accordance with the priorities identified in the approved campus proposal.

E. In the event that circumstances require that an increase in tuition be made outside of the process described above, the president may recommend proposed increases in general tuition rates for consideration by the Board. The president will seek counsel from the chancellors and a committee of campus representatives, appointed by the president in consultation with the chancellors, before making the recommendations for tuition changes. The committee of campus representatives appointed by the president shall include students.

The president, the chancellors, and the committee of campus representatives will consider a number of factors in deciding whether to recommend changes to general tuition rates in any given year. After the president recommends any action to the Board of Governors, the Board will also consider the factors in sections III.A and III.B., above.

IV. **NC Promise Tuition Plan**

A. Pursuant to G.S. 116-143.11, beginning with the 2018 fall academic semester, the Board of Governors shall set the rate of in-state undergraduate tuition at Elizabeth City State University, the University of North Carolina at Pembroke, and Western Carolina University at \$500 per academic semester, and the tuition rate for nonresident undergraduate students at \$2,500 per academic semester. The Board of Governors shall give due consideration to maintaining the unique historical

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character of each institution, including service to students who are first generation, college-going, economically disadvantaged, or minority.

B. By October 1 of each year, the Board of Governors and the chancellors of the institutions named in this subsection, respectively, shall submit a report to the Joint Legislative Education Oversight Committee, the House Appropriations Committee on Education, the Senate Appropriations Committee on Education/Higher Education, and the Fiscal Research Division on the amount of any financial obligation resulting from the established tuition rate incurred at each constituent institution and at least the following information for the fiscal year:

1. The amount required to offset the forgone tuition receipts at each of the three constituent institutions as a result of the tuition rate established by this section and how those funds were allocated to each institution.
2. The number of enrolled resident students at each institution.
3. The number of enrolled nonresident students at each institution.

V. Fixed Tuition

A. Fixed Tuition Program. Pursuant to G.S. 116-143.9, the Board of Governors of the University of North Carolina shall ensure that policies and procedures are established for a fixed tuition program beginning with the fall 2016 academic year and all subsequent years. The rate of tuition of any eligible first year, continuing or transfer undergraduate student who is admitted to any constituent institution of the University of North Carolina and deemed to be a North Carolina resident for purposes of tuition shall be guaranteed for a designated time period based on program length and classification. The tuition period shall be eight consecutive academic semesters for a first-time student seeking a baccalaureate degree in a four-year program or 10 consecutive academic semesters for a first-time student seeking a baccalaureate degree in a program officially designated by the Board of Governors as a five-year program, not including any summer sessions. Transfer students shall receive fixed tuition for a period determined based on the balance of a designated program length after making the proper adjustments for a student who transfers to the constituent institution. Current undergraduates shall receive fixed tuition for a period determined based on the balance of their designated program length after making the proper adjustments for semesters already completed. The calculation to determine the balance of a designated program length will be determined by the UNC System Office.

B. Guarantee Rate of Tuition. The fixed tuition program is a guarantee that the rate of tuition approved by the Board of Governors will remain constant or decrease during the tuition period. Students must remain continuously enrolled at the constituent institution during the designated time period to receive this benefit. At the end of the tuition period, the cost of tuition for any additional academic semesters reverts to the amount of the current tuition for that constituent institution.

C. Students Subject to Fixed Tuition. Fixed tuition will be for all eligible students deemed to be a North Carolina resident for tuition purposes for the following three categories of degree-seeking undergraduates in four or five-year baccalaureate degree programs.

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1. Baccalaureate degree-seeking students entering into an undergraduate four or five-year degree program as a first-time student.
2. New degree-seeking transfer students entering into an undergraduate four or five-year degree program.
3. Currently enrolled resident continuing students who are enrolled in an undergraduate four or five-year degree program.

Any program authorized by the Board of Governors to require 135 semester credit hours or more shall be officially designated as a five-year baccalaureate program. Fixed tuition applies to students enrolled in distance education and traditional on-campus programs.

D. Fixed Tuition Time Period. First-time degree-seeking students are eligible for fixed tuition for a maximum of eight consecutive semesters for a four-year program and 10 consecutive semesters for a five-year program as long as they are continuously enrolled. Continuous enrollment is defined as a student being consecutively enrolled at the same higher education institution in fall and spring semesters in courses creditable toward a baccalaureate degree. A break in continuous enrollment occurs when a student is not enrolled in consecutive semesters at the same constituent institution. Summer terms are not considered part of the fixed tuition time period.

E. Transfer and Currently Enrolled Students. New transfers and currently enrolled continuing students shall receive fixed tuition for a prorated time period calculated based on the number of enrolled semesters accumulated at the transferring or home institution(s).

F. Break in Enrollment. Once a student breaks continuous enrollment at a UNC constituent institution he/she is no longer eligible for the current rate of fixed tuition at the home institution. If the student transfers to another UNC institution they will be treated as a new transfer student, as described above, and will be eligible for fixed tuition at that institution's current rate for the remaining balance of his or her fixed tuition eligibility period.

G. Withdrawal from Home Institution. Students who withdraw from all classes at their home institution before the date of census, will have broken continuous enrollment and will no longer be eligible for fixed tuition at the current rate at their home institution. Students who withdraw from their home institution after the date of census and then subsequently enroll at the same institution in the next semester will not have broken continuous enrollment and will receive the benefit of fixed tuition at the rate they paid in the prior semester of enrollment.

H. Exhaustion of Eligibility Period. Tuition will convert to the amount of the current tuition for that constituent institution for students who exhaust their eligibility period, are not continuously enrolled, or become ineligible as designated in section I., below. Upon application by a student, the reversion to current tuition may be waived if the student demonstrates that any of the following have substantially disrupted or interrupted their continuous enrollment: (1) a military service obligation, (2) serious medical debilitation, (3) short-term or long-term disability, or (4) other extraordinary hardship.

I. Students Exempt from Fixed Tuition. The fixed tuition shall not be implemented for the following students: continuing education, cooperative innovative high school/early college students

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while enrolled in high school, consortium, dual-enrollment program, second degree seeking, transient, nonresident students, non-degree seeking and graduate and professional students.

J. Nonresident Students. Students who are originally classified as nonresident for tuition purposes and subsequently are reclassified as a resident for tuition purposes will be eligible for fixed tuition at the institution's current rate for the balance of his or her remaining eligibility period.

K. Fixed Tuition for Part-Time Students. Campuses shall establish fixed tuition rates for part-time enrollment for students eligible for fixed tuition pursuant to this policy.

L. Cost of Attendance Calculation. Financial aid offices shall establish cost of attendance budgets that are realistic and reasonable.

¹Supersedes Section 1000.1.1 originally entitled, *Establishing Tuition and Fees*.

²Consistent with G.S. 116-143, no tuition or fees may be charged to students in the high school program at the North Carolina School of Science and Mathematics (NCSSM).

Policy on Student Fees

This policy was approved by the BOG Committee on Budget and Finance on 9/16/21 and will be considered for approval at the full Board meeting on November 18, 2021.

I. Purpose. The Board of Governors is responsible for establishing fees at the constituent institutions² of the UNC System consistent with the philosophy set forth in the North Carolina constitution.

II. General Policy. Fees will be charged only for limited, dedicated purposes and shall not be used to defray the costs of general academic and administrative operations of campuses, including academic programs and faculty and administrative salaries and benefits. The Board will make every effort to keep fees for students as low as possible while providing the revenues needed to support the purposes for which the fees are charged. The 2016 General Assembly enacted a special provision (G.S. 116-143.10) that caps mandatory student fee increases (including debt service fees) to three percent per year.

Each year, the Board establishes the fees listed below. All fees established shall be based upon the recommendation of the chancellor, the institutional board of trustees, and following his or her review, the president. Excluding the application fee charged to prospective students, all fees set by the Board are annual fees. Once an annual fee has been established, semester rates and summer school fees shall be established by the president and part-time rates shall be reported to the president. It is the policy of the Board to act no later than March of each year to establish fees for the following fall semester.

Although the General Assembly provides for most of the instructional costs of institutions through state appropriations, institutions traditionally rely entirely on student fees to finance a number of activities, services, and facilities. Institutional boards of trustees are required to weigh the benefits of the activity, facility, or service against the fee required to provide financial support. Orientation sessions for the boards of trustees will regularly include discussions of the process followed when establishing student fees.

A. Application Fee. An application fee shall be established for each institution. Specific programs within an institution may require an application fee different from the fee charged for most students and the Board may set different fees according to program needs.

B. General Fees. Fees generally applicable to all students shall be established by the Board of Governors. Six general fees are authorized: athletics, association of student government, health services, student activities, educational and technology, and campus security.

C. Fees Related to the Retirement of Debt Incurred for Capital Projects. Fees generally applicable to all students that provide revenues for the retirement of debt shall be fixed by the Board of Governors at the time of the borrowing. Indebtedness fees may not include components for operations and maintenance but shall reflect the cost of servicing the debt at the coverage levels required in Board resolutions and other documents authorizing the debt. Any subsequent changes in fees require Board approval. Indebtedness fees expire when the related debt is retired unless otherwise authorized by the Board of Governors.

Attachment 2

D. Special Fees. Fees applicable only to students engaged in particular activities or courses of study shall be established by the Board of Governors when needed. These fees will not be used to provide general academic revenues that are provided from campus-initiated tuition increases.

Each chancellor is authorized to establish miscellaneous service charges for items such as transcripts, diplomas, caps and gowns, special examinations, late registrations, and replacement of I.D. cards. A schedule of such charges shall be filed with the president prior to the beginning of each school year.

III. Process for Establishing Fees. The process shall be initiated at the beginning of the fall semester and contain the following steps:

A. Instructions Issued. The senior vice president for finance and administration shall issue instructions to the chancellors calling for them to initiate a review of fees.

B. Fee Committee Review and Recommendations. Each chancellor shall establish a fee review committee with representatives of all aspects of campus life, including, but not limited to, representatives from business affairs, student affairs, the financial aid office, and the student body. The committee shall conduct a complete review of student fees from a zero-based budgeting perspective and shall make recommendations to the chancellor for establishing fees effective with the upcoming fall semester. The review will include an examination of alternative resources, including available institutional reserves, to determine if other funding is available to provide the services in lieu of establishing the fee. The review will include a reassessment of the existing operating methods to ensure that operations are performed in a cost-effective manner. If the committee determines that an increase in a fee is needed, the committee shall attempt to decrease another fee so that the total cost of education for students does not increase. In order to ensure that all students are able to meet the increased cost of education, the university's financial aid officer, working with the committee, shall determine that sufficient financial aid is available, from whatever sources are possible.

C. Chancellor Recommendations. The chancellor shall review the recommendations of the committee and present recommendations to the board of trustees for review and approval. Before a chancellor makes recommendations to the board of trustees, the recommendations of the fee review committee will be shared with student government leaders so that students may inform the chancellor of their perspectives on the proposed changes.

D. Board of Trustee Recommendations. The recommendations, as approved by the board of trustees, will be forwarded to the president for review.

E. President Recommendations. When the review is completed, the president will present fee recommendations to the Committee on Budget and Finance for consideration by the Board of Governors.

Each step in the process shall be an iterative and comprehensive review of the previous step, resulting in changes to the fee recommendations as deemed appropriate.

IV. Distance Education Fees. Section 400.1.1[R](II)(b) of the UNC Policy Manual defines distance education and off-campus programs.

Attachment 2

A. For fee-charging purposes, a distance education program is one designed to deliver 80 percent or more of the direct instruction through distance education or off-campus, as defined in Section 400.1.1[R](II)(b). There may be a requirement for the student to attend the main campus for a portion of the program, but that requirement is minimal.

B. Effective fall 2022, students enrolled in distance education programs as defined above will be assessed certain mandatory fees, including the campus security, educational and technology, and association of student government fees, and will not have access to other services and activities supported by the other Board-approved mandatory fees unless they pay the appropriate additional mandatory fee.

C. Students not enrolled in distance education programs will be assessed all mandatory fees regardless of how their courses are delivered in a given semester.

V. Other Matters

A. **Effective Date.** The requirements of this policy shall be effective on the date of adoption by the Board of Governors.

B. **Relation to State Laws.** The foregoing policies as adopted by the Board of Governors are meant to supplement, and do not purport to supplant or modify, those statutory enactments which may govern the activities of public officials.

C. **Regulations and Guidelines.** These policies shall be implemented and applied in accordance with such regulations and guidelines as may be adopted from time to time by the president.

¹This new policy adopted by the Board of Governors replaces the original Section 1000.1.2, *Policy on Tuition with Respect to Student Exchange Programs with Institutional Abroad*, which was repealed in its entirety by the Board of Governors on September 16, 2021.

²Consistent with G.S. 116-143, no tuition or fees may be charged to students in the high school program at the North Carolina School of Science and Mathematics. However, the Board of Governors may approve, upon the recommendation of the Board of Trustees of NCSSM, the imposition of fees, not inconsistent with actions of the General Assembly for distance education services provided by NCSSM to nonresidents and for students participating in extracurricular enrichment programs sponsored by the School.

Student Involvement in Tuition and Fee Setting Process

Campus Name: _____

Date: _____

Campus Administrator Name: _____

Campus Administrator Title: _____

Campus Administrator Signature: _____

Student Body President Name: _____

Student Body President Signature: _____

Collaboration

- Tuition and fee committee(s) established.
- Students were represented on the committee(s).
- Student representatives were appointed by the Chancellor in consultation with the Student Body President.
- Committees were co-chaired by the Chief Academic Officer and/or Chief Student Affairs Officer or their designee along with the Student Body President and/or Student Senate President.

Inclusiveness

- Students on the tuition and fee committees were representative of student constituencies: (for example, in-state, out-of-state, undergraduate, graduate, professional school, distance education, etc.).
- Student involvement throughout the entire tuition and fee setting process.
- Student forums were conducted (at least two, one mid-day and one in the evening).

Transparency

- Utilization of social media to reach out to students.
- Utilization of university listserv(s) and website.

Timeliness

- Process initiated and completed consistent with the UNC Policy. (September 1st through December 1st)

Accountability

- Inclusion of student involvement form in the institution's tuition and fee request packet submitted to the UNC System Office.

Additional Information:



Finance and Facilities Committee

November 11, 2021

Agenda Item: IV. Ground Lease to Pacesetter Land Company, LLC

Responsible Person: Stephanie Coleman, VC Admin & Finance

Action Requested: Approval

Notes: N/A



MEMORANDUM

TO: Stephanie Coleman

FROM: Kevin Carraway

DATE: October 20, 2021

SUBJECT: Request ECU Board of Trustees Approval on Two Related Property Matters:

1. Approval to Ground Lease Property to Pacesetter Land Company, LLC to Support the Historic Building Renovation on the Millennial Campus of East Carolina University
2. Approval to Sever Eight Buildings located at Clark, Eleventh, Greene and Tenth Streets

Request ECU Board of Trustees approvals on two related property matters:

- 1) Request approval to grant twenty-five (25) year ground leases with two (2), twenty-five, and one (1) twenty-four (24) year optional renewals for up to a total of 13.7 acres which represents the remaining 7.31 acres in Zone One (1) and the 6.39 acres in Zone Two (2) of University owned property on the East Carolina University Millennial Campus Warehouse District.

This request is a continuation of an ongoing project with previous approval by this board on January 17, 2020 and July 23, 2020.

The annual lease shall be paid in annual installments per the attached schedule. Funds to be deposited into the Millennial Campus Fund.

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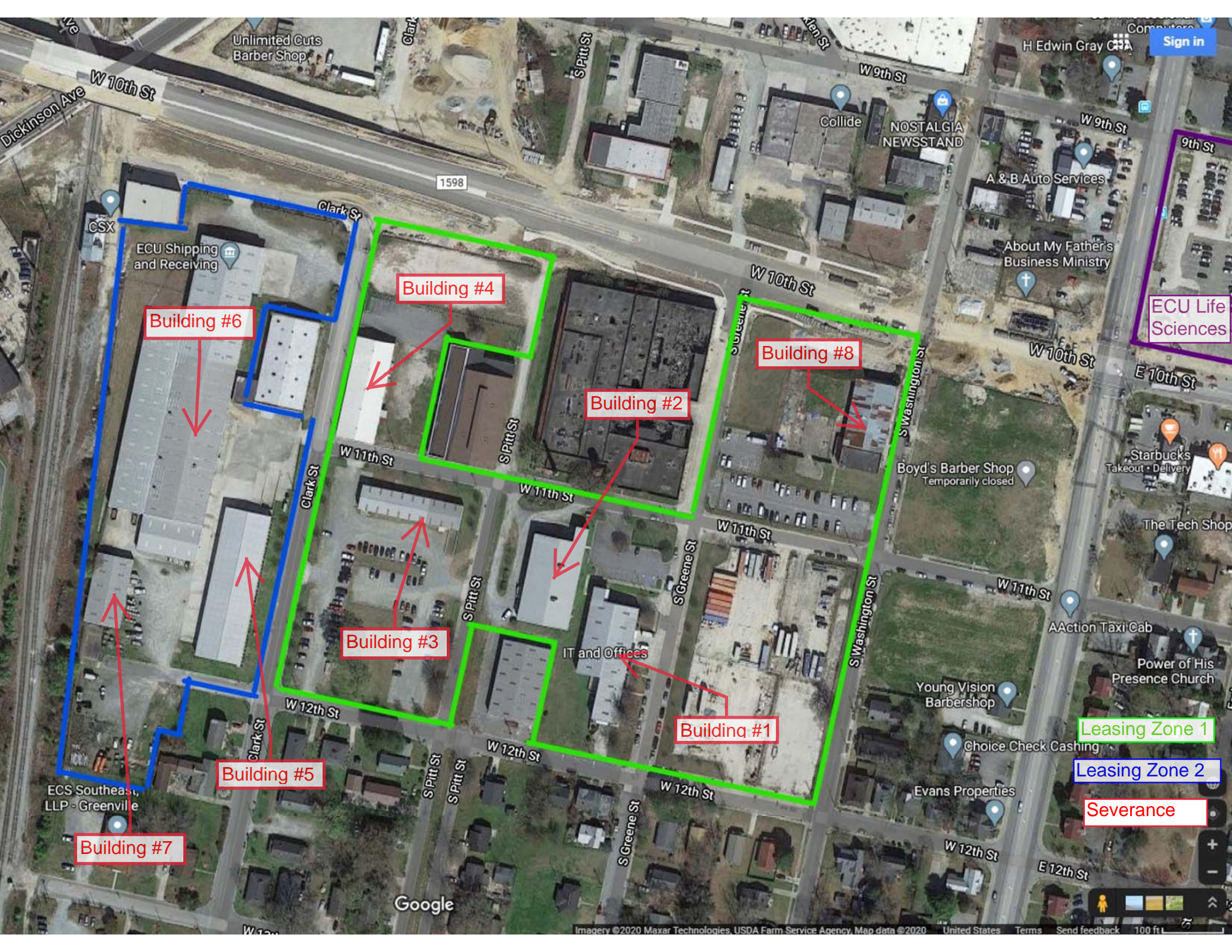
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These two property matters are in support of the continued development and the historic building restoration currently underway on the ECU Millennial Campus through our developmental partner Elliott Sidewalk.

Attachments (3) Zone Map
Parcel Valuation
Leasing Schedule

cc: B. Bagnell
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NOSTALGIA NEWSSTAND

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Building #6

Building #4

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Building #2

Building #3

IT and Offices

Building #1

Building #5

Building #7

Leasing Zone 1

Leasing Zone 2

Severance

Google

Parcel Numbers	Addresses	Zone	Acres	Appraised Valuations		Initial Offers		Revised Offer
				Andy Piner	Coastal	ECU	ESC	ECU
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									Revised ECU Offer
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		16.20	8,480,000	11,066,000	11,718,000	9,819,000	10,768,500	664,722	

Terms:

99 years, unless shorter length requested by ESC

4.75% cap rate

1.5% inflation rate to begin 5 years from date first ground lease signed

Ground Lease Financial Terms

Zone 1 Ground Lease Payment Calculations

Ground Lease Valuation Start Date	2/1/2021
Ground Lease Cap Rate	4.75%
Inflation Rate	1.50%
Inflation Begins After Year	5
Zone 1 - Total Acreage	9.81
Valuation Per Acre - Zone 1	824,924

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2/1/2046	\$1,127,719	\$53,567
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2/1/2048	\$1,161,804	\$55,186
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2/1/2052	\$1,233,097	\$58,572
2/1/2053	\$1,251,593	\$59,451

Ground Lease Measurement Date	Zone 1 - Ground Lease Payment Calculations	
	Valuation Basis Per Acre	Annual Ground Lease Payment Per Acre
2/1/2054	\$1,270,367	\$60,342
2/1/2055	\$1,289,422	\$61,248
2/1/2056	\$1,308,764	\$62,166
2/1/2057	\$1,328,395	\$63,099
2/1/2058	\$1,348,321	\$64,045
2/1/2059	\$1,368,546	\$65,006
2/1/2060	\$1,389,074	\$65,981
2/1/2061	\$1,409,910	\$66,971
2/1/2062	\$1,431,059	\$67,975
2/1/2063	\$1,452,525	\$68,995
2/1/2064	\$1,474,313	\$70,030
2/1/2065	\$1,496,427	\$71,080
2/1/2066	\$1,518,874	\$72,147
2/1/2067	\$1,541,657	\$73,229
2/1/2068	\$1,564,782	\$74,327
2/1/2069	\$1,588,253	\$75,442
2/1/2070	\$1,612,077	\$76,574
2/1/2071	\$1,636,258	\$77,722
2/1/2072	\$1,660,802	\$78,888
2/1/2073	\$1,685,714	\$80,071
2/1/2074	\$1,711,000	\$81,272
2/1/2075	\$1,736,665	\$82,492
2/1/2076	\$1,762,715	\$83,729
2/1/2077	\$1,789,156	\$84,985
2/1/2078	\$1,815,993	\$86,260
2/1/2079	\$1,843,233	\$87,554
2/1/2080	\$1,870,881	\$88,867
2/1/2081	\$1,898,945	\$90,200
2/1/2082	\$1,927,429	\$91,553
2/1/2083	\$1,956,340	\$92,926
2/1/2084	\$1,985,685	\$94,320
2/1/2085	\$2,015,471	\$95,735
2/1/2086	\$2,045,703	\$97,171
2/1/2087	\$2,076,388	\$98,628
2/1/2088	\$2,107,534	\$100,108
2/1/2089	\$2,139,147	\$101,609
2/1/2090	\$2,171,234	\$103,134
2/1/2091	\$2,203,803	\$104,681
2/1/2092	\$2,236,860	\$106,251
2/1/2093	\$2,270,413	\$107,845
2/1/2094	\$2,304,469	\$109,462
2/1/2095	\$2,339,036	\$111,104
2/1/2096	\$2,374,121	\$112,771
2/1/2097	\$2,409,733	\$114,462

Ground Lease Measurement Date	Zone 1 - Ground Lease Payment Calculations	
	Valuation Basis Per Acre	Annual Ground Lease Payment Per Acre
2/1/2098	\$2,445,879	\$116,179
2/1/2099	\$2,482,567	\$117,922
2/1/2100	\$2,519,806	\$119,691
2/1/2101	\$2,557,603	\$121,486
2/1/2102	\$2,595,967	\$123,308
2/1/2103	\$2,634,907	\$125,158
2/1/2104	\$2,674,430	\$127,035
2/1/2105	\$2,714,547	\$128,941
2/1/2106	\$2,755,265	\$130,875
2/1/2107	\$2,796,594	\$132,838
2/1/2108	\$2,838,543	\$134,831
2/1/2109	\$2,881,121	\$136,853
2/1/2110	\$2,924,338	\$138,906
2/1/2111	\$2,968,203	\$140,990
2/1/2112	\$3,012,726	\$143,104
2/1/2113	\$3,057,917	\$145,251
2/1/2114	\$3,103,785	\$147,430
2/1/2115	\$3,150,342	\$149,641
2/1/2116	\$3,197,597	\$151,886
2/1/2117	\$3,245,561	\$154,164
2/1/2118	\$3,294,245	\$156,477
2/1/2119	\$3,343,658	\$158,824
2/1/2120	\$3,393,813	\$161,206
2/1/2121	\$3,444,721	\$163,624
2/1/2122	\$3,496,391	\$166,079
2/1/2123	\$3,548,837	\$168,570
2/1/2124	\$3,602,070	\$171,098
2/1/2125	\$3,656,101	\$173,665
2/1/2126	\$3,710,942	\$176,270
2/1/2127	\$3,766,606	\$178,914
2/1/2128	\$3,823,106	\$181,598
2/1/2129	\$3,880,452	\$184,321
2/1/2130	\$3,938,659	\$187,086
2/1/2131	\$3,997,739	\$189,893

Zone 2 Ground Lease Payment Calculations

Ground Lease Valuation Start Date	2/1/2021
Ground Lease Cap Rate	4.75%
Inflation Rate	1.50%
Inflation Begins After Year	5
Zone 1 - Total Acreage	6.39
Valuation Per Acre - Zone 1	418,779

Ground Lease Measurement Date	Zone 2- Ground Lease Payment Calculations	
	Valuation Basis Per Acre	Annual Ground Lease Payment Per Acre
2/1/2021	\$418,779	\$19,892
2/1/2022	\$418,779	\$19,892
2/1/2023	\$418,779	\$19,892
2/1/2024	\$418,779	\$19,892
2/1/2025	\$418,779	\$19,892
2/1/2026	\$425,061	\$20,190
2/1/2027	\$431,437	\$20,493
2/1/2028	\$437,908	\$20,801
2/1/2029	\$444,477	\$21,113
2/1/2030	\$451,144	\$21,429
2/1/2031	\$457,911	\$21,751
2/1/2032	\$464,780	\$22,077
2/1/2033	\$471,751	\$22,408
2/1/2034	\$478,828	\$22,744
2/1/2035	\$486,010	\$23,085
2/1/2036	\$493,300	\$23,432
2/1/2037	\$500,700	\$23,783
2/1/2038	\$508,210	\$24,140
2/1/2039	\$515,833	\$24,502
2/1/2040	\$523,571	\$24,870
2/1/2041	\$531,424	\$25,243
2/1/2042	\$539,396	\$25,621
2/1/2043	\$547,487	\$26,006
2/1/2044	\$555,699	\$26,396
2/1/2045	\$564,035	\$26,792
2/1/2046	\$572,495	\$27,194
2/1/2047	\$581,083	\$27,601
2/1/2048	\$589,799	\$28,015
2/1/2049	\$598,646	\$28,436
2/1/2050	\$607,625	\$28,862
2/1/2051	\$616,740	\$29,295
2/1/2052	\$625,991	\$29,735
2/1/2053	\$635,381	\$30,181

Ground Lease Measurement Date	Zone 2- Ground Lease Payment Calculations	
	Valuation Basis Per Acre	Annual Ground Lease Payment Per Acre
2/1/2054	\$644,911	\$30,633
2/1/2055	\$654,585	\$31,093
2/1/2056	\$664,404	\$31,559
2/1/2057	\$674,370	\$32,033
2/1/2058	\$684,486	\$32,513
2/1/2059	\$694,753	\$33,001
2/1/2060	\$705,174	\$33,496
2/1/2061	\$715,752	\$33,998
2/1/2062	\$726,488	\$34,508
2/1/2063	\$737,385	\$35,026
2/1/2064	\$748,446	\$35,551
2/1/2065	\$759,673	\$36,084
2/1/2066	\$771,068	\$36,626
2/1/2067	\$782,634	\$37,175
2/1/2068	\$794,373	\$37,733
2/1/2069	\$806,289	\$38,299
2/1/2070	\$818,383	\$38,873
2/1/2071	\$830,659	\$39,456
2/1/2072	\$843,119	\$40,048
2/1/2073	\$855,766	\$40,649
2/1/2074	\$868,602	\$41,259
2/1/2075	\$881,631	\$41,877
2/1/2076	\$894,856	\$42,506
2/1/2077	\$908,279	\$43,143
2/1/2078	\$921,903	\$43,790
2/1/2079	\$935,731	\$44,447
2/1/2080	\$949,767	\$45,114
2/1/2081	\$964,014	\$45,791
2/1/2082	\$978,474	\$46,478
2/1/2083	\$993,151	\$47,175
2/1/2084	\$1,008,048	\$47,882
2/1/2085	\$1,023,169	\$48,601
2/1/2086	\$1,038,517	\$49,330
2/1/2087	\$1,054,094	\$50,069
2/1/2088	\$1,069,906	\$50,821
2/1/2089	\$1,085,954	\$51,583
2/1/2090	\$1,102,244	\$52,357
2/1/2091	\$1,118,777	\$53,142
2/1/2092	\$1,135,559	\$53,939
2/1/2093	\$1,152,592	\$54,748
2/1/2094	\$1,169,881	\$55,569
2/1/2095	\$1,187,430	\$56,403
2/1/2096	\$1,205,241	\$57,249
2/1/2097	\$1,223,320	\$58,108

Ground Lease Measurement Date	Zone 2- Ground Lease Payment Calculations	
	Valuation Basis Per Acre	Annual Ground Lease Payment Per Acre
2/1/2098	\$1,241,669	\$58,979
2/1/2099	\$1,260,294	\$59,864
2/1/2100	\$1,279,199	\$60,762
2/1/2101	\$1,298,387	\$61,673
2/1/2102	\$1,317,863	\$62,598
2/1/2103	\$1,337,631	\$63,537
2/1/2104	\$1,357,695	\$64,491
2/1/2105	\$1,378,060	\$65,458
2/1/2106	\$1,398,731	\$66,440
2/1/2107	\$1,419,712	\$67,436
2/1/2108	\$1,441,008	\$68,448
2/1/2109	\$1,462,623	\$69,475
2/1/2110	\$1,484,563	\$70,517
2/1/2111	\$1,506,831	\$71,574
2/1/2112	\$1,529,433	\$72,648
2/1/2113	\$1,552,375	\$73,738
2/1/2114	\$1,575,661	\$74,844
2/1/2115	\$1,599,295	\$75,967
2/1/2116	\$1,623,285	\$77,106
2/1/2117	\$1,647,634	\$78,263
2/1/2118	\$1,672,349	\$79,437
2/1/2119	\$1,697,434	\$80,628
2/1/2120	\$1,722,895	\$81,838
2/1/2121	\$1,748,739	\$83,065
2/1/2122	\$1,774,970	\$84,311
2/1/2123	\$1,801,594	\$85,576
2/1/2124	\$1,828,618	\$86,859
2/1/2125	\$1,856,048	\$88,162
2/1/2126	\$1,883,888	\$89,485
2/1/2127	\$1,912,147	\$90,827
2/1/2128	\$1,940,829	\$92,189
2/1/2129	\$1,969,941	\$93,572
2/1/2130	\$1,999,490	\$94,976
2/1/2131	\$2,029,483	\$96,400



Finance and Facilities Committee

November 11, 2021

Agenda Item: V. Sever Eight Buildings on Millennial
Campus-Warehouse District

Responsible Person: Stephanie Coleman, VC Admin & Finance

Action Requested: Approval

Notes: N/A



MEMORANDUM

TO: Stephanie Coleman

FROM: Kevin Carraway

DATE: October 20, 2021

SUBJECT: Request ECU Board of Trustees Approval on Two Related Property Matters:

1. Approval to Ground Lease Property to Pacesetter Land Company, LLC to Support the Historic Building Renovation on the Millennial Campus of East Carolina University
2. Approval to Sever Eight Buildings located at Clark, Eleventh, Greene and Tenth Streets

Request ECU Board of Trustees approvals on two related property matters:

- 1) Request approval to grant twenty-five (25) year ground leases with two (2), twenty-five, and one (1) twenty-four (24) year optional renewals for up to a total of 13.7 acres which represents the remaining 7.31 acres in Zone One (1) and the 6.39 acres in Zone Two (2) of University owned property on the East Carolina University Millennial Campus Warehouse District.

This request is a continuation of an ongoing project with previous approval by this board on January 17, 2020 and July 23, 2020.

The annual lease shall be paid in annual installments per the attached schedule. Funds to be deposited into the Millennial Campus Fund.

The property is on ECU's Millennial Campus and the ground lease is contingent on UNC Board of Governors' approval in accordance with G.S.116-98.34 granting UNC Board of Governors expanded leasing authority on Millennial Campuses.

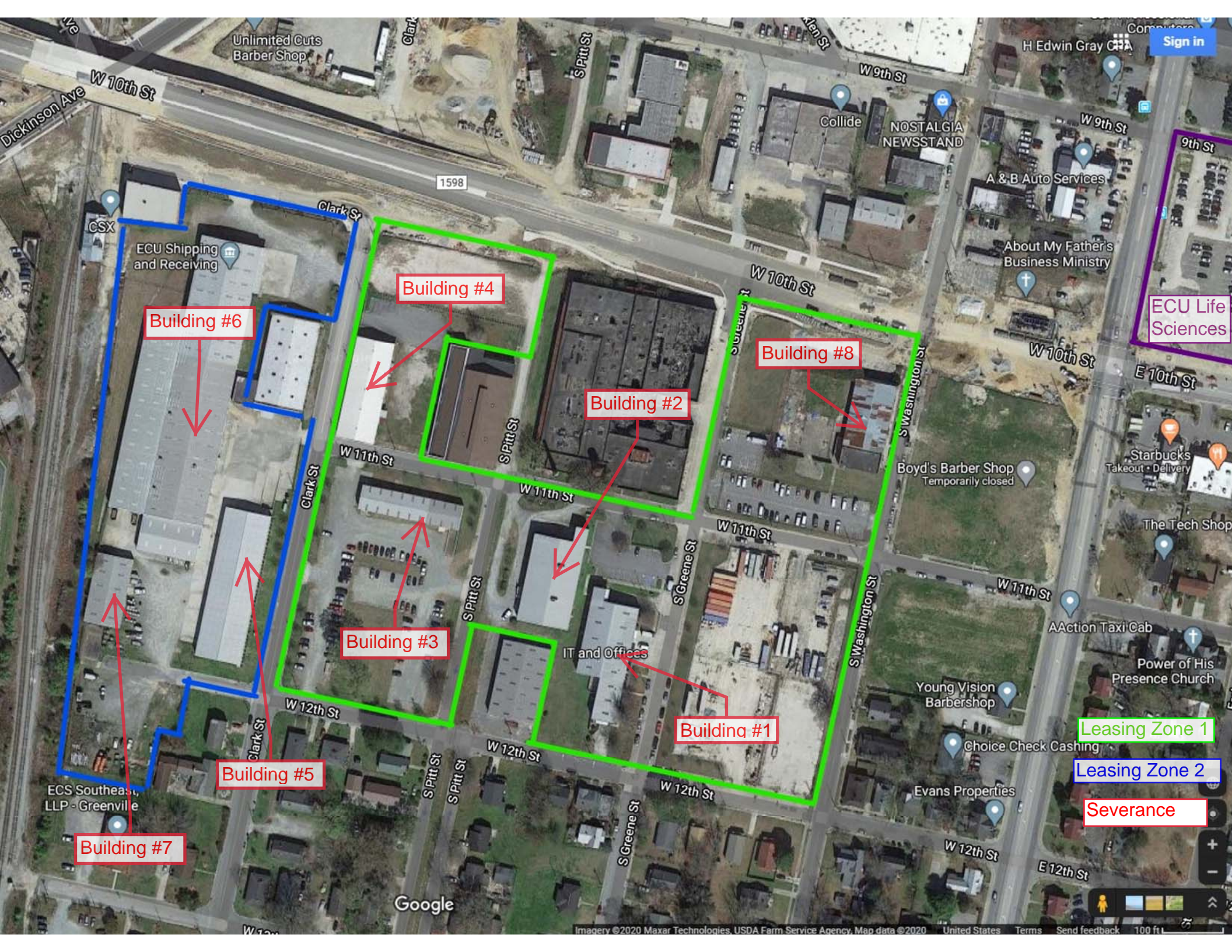
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These two property matters are in support of the continued development and the historic building restoration currently underway on the ECU Millennial Campus through our developmental partner Elliott Sidewalk.

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2/1/2036	\$971,718	\$46,157
2/1/2037	\$986,294	\$46,849
2/1/2038	\$1,001,089	\$47,552
2/1/2039	\$1,016,105	\$48,265
2/1/2040	\$1,031,346	\$48,989
2/1/2041	\$1,046,817	\$49,724
2/1/2042	\$1,062,519	\$50,470
2/1/2043	\$1,078,457	\$51,227
2/1/2044	\$1,094,634	\$51,995
2/1/2045	\$1,111,053	\$52,775
2/1/2046	\$1,127,719	\$53,567
2/1/2047	\$1,144,635	\$54,370
2/1/2048	\$1,161,804	\$55,186
2/1/2049	\$1,179,231	\$56,013
2/1/2050	\$1,196,920	\$56,854
2/1/2051	\$1,214,873	\$57,706
2/1/2052	\$1,233,097	\$58,572
2/1/2053	\$1,251,593	\$59,451

Ground Lease Measurement Date	Zone 1 - Ground Lease Payment Calculations	
	Valuation Basis Per Acre	Annual Ground Lease Payment Per Acre
2/1/2054	\$1,270,367	\$60,342
2/1/2055	\$1,289,422	\$61,248
2/1/2056	\$1,308,764	\$62,166
2/1/2057	\$1,328,395	\$63,099
2/1/2058	\$1,348,321	\$64,045
2/1/2059	\$1,368,546	\$65,006
2/1/2060	\$1,389,074	\$65,981
2/1/2061	\$1,409,910	\$66,971
2/1/2062	\$1,431,059	\$67,975
2/1/2063	\$1,452,525	\$68,995
2/1/2064	\$1,474,313	\$70,030
2/1/2065	\$1,496,427	\$71,080
2/1/2066	\$1,518,874	\$72,147
2/1/2067	\$1,541,657	\$73,229
2/1/2068	\$1,564,782	\$74,327
2/1/2069	\$1,588,253	\$75,442
2/1/2070	\$1,612,077	\$76,574
2/1/2071	\$1,636,258	\$77,722
2/1/2072	\$1,660,802	\$78,888
2/1/2073	\$1,685,714	\$80,071
2/1/2074	\$1,711,000	\$81,272
2/1/2075	\$1,736,665	\$82,492
2/1/2076	\$1,762,715	\$83,729
2/1/2077	\$1,789,156	\$84,985
2/1/2078	\$1,815,993	\$86,260
2/1/2079	\$1,843,233	\$87,554
2/1/2080	\$1,870,881	\$88,867
2/1/2081	\$1,898,945	\$90,200
2/1/2082	\$1,927,429	\$91,553
2/1/2083	\$1,956,340	\$92,926
2/1/2084	\$1,985,685	\$94,320
2/1/2085	\$2,015,471	\$95,735
2/1/2086	\$2,045,703	\$97,171
2/1/2087	\$2,076,388	\$98,628
2/1/2088	\$2,107,534	\$100,108
2/1/2089	\$2,139,147	\$101,609
2/1/2090	\$2,171,234	\$103,134
2/1/2091	\$2,203,803	\$104,681
2/1/2092	\$2,236,860	\$106,251
2/1/2093	\$2,270,413	\$107,845
2/1/2094	\$2,304,469	\$109,462
2/1/2095	\$2,339,036	\$111,104
2/1/2096	\$2,374,121	\$112,771
2/1/2097	\$2,409,733	\$114,462

Ground Lease Measurement Date	Zone 1 - Ground Lease Payment Calculations	
	Valuation Basis Per Acre	Annual Ground Lease Payment Per Acre
2/1/2098	\$2,445,879	\$116,179
2/1/2099	\$2,482,567	\$117,922
2/1/2100	\$2,519,806	\$119,691
2/1/2101	\$2,557,603	\$121,486
2/1/2102	\$2,595,967	\$123,308
2/1/2103	\$2,634,907	\$125,158
2/1/2104	\$2,674,430	\$127,035
2/1/2105	\$2,714,547	\$128,941
2/1/2106	\$2,755,265	\$130,875
2/1/2107	\$2,796,594	\$132,838
2/1/2108	\$2,838,543	\$134,831
2/1/2109	\$2,881,121	\$136,853
2/1/2110	\$2,924,338	\$138,906
2/1/2111	\$2,968,203	\$140,990
2/1/2112	\$3,012,726	\$143,104
2/1/2113	\$3,057,917	\$145,251
2/1/2114	\$3,103,785	\$147,430
2/1/2115	\$3,150,342	\$149,641
2/1/2116	\$3,197,597	\$151,886
2/1/2117	\$3,245,561	\$154,164
2/1/2118	\$3,294,245	\$156,477
2/1/2119	\$3,343,658	\$158,824
2/1/2120	\$3,393,813	\$161,206
2/1/2121	\$3,444,721	\$163,624
2/1/2122	\$3,496,391	\$166,079
2/1/2123	\$3,548,837	\$168,570
2/1/2124	\$3,602,070	\$171,098
2/1/2125	\$3,656,101	\$173,665
2/1/2126	\$3,710,942	\$176,270
2/1/2127	\$3,766,606	\$178,914
2/1/2128	\$3,823,106	\$181,598
2/1/2129	\$3,880,452	\$184,321
2/1/2130	\$3,938,659	\$187,086
2/1/2131	\$3,997,739	\$189,893

Zone 2 Ground Lease Payment Calculations

Ground Lease Valuation Start Date	2/1/2021
Ground Lease Cap Rate	4.75%
Inflation Rate	1.50%
Inflation Begins After Year	5
Zone 1 - Total Acreage	6.39
Valuation Per Acre - Zone 1	418,779

Ground Lease Measurement Date	Zone 2- Ground Lease Payment Calculations	
	Valuation Basis Per Acre	Annual Ground Lease Payment Per Acre
2/1/2021	\$418,779	\$19,892
2/1/2022	\$418,779	\$19,892
2/1/2023	\$418,779	\$19,892
2/1/2024	\$418,779	\$19,892
2/1/2025	\$418,779	\$19,892
2/1/2026	\$425,061	\$20,190
2/1/2027	\$431,437	\$20,493
2/1/2028	\$437,908	\$20,801
2/1/2029	\$444,477	\$21,113
2/1/2030	\$451,144	\$21,429
2/1/2031	\$457,911	\$21,751
2/1/2032	\$464,780	\$22,077
2/1/2033	\$471,751	\$22,408
2/1/2034	\$478,828	\$22,744
2/1/2035	\$486,010	\$23,085
2/1/2036	\$493,300	\$23,432
2/1/2037	\$500,700	\$23,783
2/1/2038	\$508,210	\$24,140
2/1/2039	\$515,833	\$24,502
2/1/2040	\$523,571	\$24,870
2/1/2041	\$531,424	\$25,243
2/1/2042	\$539,396	\$25,621
2/1/2043	\$547,487	\$26,006
2/1/2044	\$555,699	\$26,396
2/1/2045	\$564,035	\$26,792
2/1/2046	\$572,495	\$27,194
2/1/2047	\$581,083	\$27,601
2/1/2048	\$589,799	\$28,015
2/1/2049	\$598,646	\$28,436
2/1/2050	\$607,625	\$28,862
2/1/2051	\$616,740	\$29,295
2/1/2052	\$625,991	\$29,735
2/1/2053	\$635,381	\$30,181

Ground Lease Measurement Date	Zone 2- Ground Lease Payment Calculations	
	Valuation Basis Per Acre	Annual Ground Lease Payment Per Acre
2/1/2054	\$644,911	\$30,633
2/1/2055	\$654,585	\$31,093
2/1/2056	\$664,404	\$31,559
2/1/2057	\$674,370	\$32,033
2/1/2058	\$684,486	\$32,513
2/1/2059	\$694,753	\$33,001
2/1/2060	\$705,174	\$33,496
2/1/2061	\$715,752	\$33,998
2/1/2062	\$726,488	\$34,508
2/1/2063	\$737,385	\$35,026
2/1/2064	\$748,446	\$35,551
2/1/2065	\$759,673	\$36,084
2/1/2066	\$771,068	\$36,626
2/1/2067	\$782,634	\$37,175
2/1/2068	\$794,373	\$37,733
2/1/2069	\$806,289	\$38,299
2/1/2070	\$818,383	\$38,873
2/1/2071	\$830,659	\$39,456
2/1/2072	\$843,119	\$40,048
2/1/2073	\$855,766	\$40,649
2/1/2074	\$868,602	\$41,259
2/1/2075	\$881,631	\$41,877
2/1/2076	\$894,856	\$42,506
2/1/2077	\$908,279	\$43,143
2/1/2078	\$921,903	\$43,790
2/1/2079	\$935,731	\$44,447
2/1/2080	\$949,767	\$45,114
2/1/2081	\$964,014	\$45,791
2/1/2082	\$978,474	\$46,478
2/1/2083	\$993,151	\$47,175
2/1/2084	\$1,008,048	\$47,882
2/1/2085	\$1,023,169	\$48,601
2/1/2086	\$1,038,517	\$49,330
2/1/2087	\$1,054,094	\$50,069
2/1/2088	\$1,069,906	\$50,821
2/1/2089	\$1,085,954	\$51,583
2/1/2090	\$1,102,244	\$52,357
2/1/2091	\$1,118,777	\$53,142
2/1/2092	\$1,135,559	\$53,939
2/1/2093	\$1,152,592	\$54,748
2/1/2094	\$1,169,881	\$55,569
2/1/2095	\$1,187,430	\$56,403
2/1/2096	\$1,205,241	\$57,249
2/1/2097	\$1,223,320	\$58,108

Ground Lease Measurement Date	Zone 2- Ground Lease Payment Calculations	
	Valuation Basis Per Acre	Annual Ground Lease Payment Per Acre
2/1/2098	\$1,241,669	\$58,979
2/1/2099	\$1,260,294	\$59,864
2/1/2100	\$1,279,199	\$60,762
2/1/2101	\$1,298,387	\$61,673
2/1/2102	\$1,317,863	\$62,598
2/1/2103	\$1,337,631	\$63,537
2/1/2104	\$1,357,695	\$64,491
2/1/2105	\$1,378,060	\$65,458
2/1/2106	\$1,398,731	\$66,440
2/1/2107	\$1,419,712	\$67,436
2/1/2108	\$1,441,008	\$68,448
2/1/2109	\$1,462,623	\$69,475
2/1/2110	\$1,484,563	\$70,517
2/1/2111	\$1,506,831	\$71,574
2/1/2112	\$1,529,433	\$72,648
2/1/2113	\$1,552,375	\$73,738
2/1/2114	\$1,575,661	\$74,844
2/1/2115	\$1,599,295	\$75,967
2/1/2116	\$1,623,285	\$77,106
2/1/2117	\$1,647,634	\$78,263
2/1/2118	\$1,672,349	\$79,437
2/1/2119	\$1,697,434	\$80,628
2/1/2120	\$1,722,895	\$81,838
2/1/2121	\$1,748,739	\$83,065
2/1/2122	\$1,774,970	\$84,311
2/1/2123	\$1,801,594	\$85,576
2/1/2124	\$1,828,618	\$86,859
2/1/2125	\$1,856,048	\$88,162
2/1/2126	\$1,883,888	\$89,485
2/1/2127	\$1,912,147	\$90,827
2/1/2128	\$1,940,829	\$92,189
2/1/2129	\$1,969,941	\$93,572
2/1/2130	\$1,999,490	\$94,976
2/1/2131	\$2,029,483	\$96,400



Finance and Facilities Committee

November 11, 2021

Agenda Item: VI. Non-salary compensation policy-Car Allowances

Responsible Person: Stephanie Coleman, VC Admin & Finance

Requested: Approval

Notes: N/A

Title East Carolina University Automobile Policy and Allowances

PRR Classification # Human Resources (POL06.20.03)

PRR General Subject Matter Compensation

Authority: Board of Trustees

History: Approved by Chancellor May 17, 2005; approved by Board of Trustees July 1, 2005. Approved by UNC-System Office (formerly UNC-GA) May 2, 2006. Edited and approved by Board of Trustees XX, 2021.

Related Policies: [East Carolina University Policy on Non-Salary and Deferred Compensation for Employees Exempt from the Human Resources Act](#)

Additional References: [The UNC Policy Manual 300.2.14, Policy on Non-Salary and Deferred Compensation](#)

Contact for Info: Department of Human Resources (252) 328-9847

1. Purpose

To establish a comprehensive automobile policy for East Carolina University, its colleges, departments, and affiliated organizations.

2. Automobile Allowances

2.1 The automobile allowance for the Chancellor must be approved by the President of the UNC System and the allowance for Tier I Senior Academic and Administrative Officers (Tier I SAAOs) must be approved by the Chancellor and the ECU Board of Trustees.

2.2 Associate Vice Chancellors, Foundation Presidents, Major Gifts Officers, Athletics Staff (e.g., Head Coaches, Assistant Coaches), and other employees Exempt from the Human Resources Act (EHRA) who routinely travel, representing the university and its affiliated organizations, may also receive an allowance in accordance with the ECU Non-Salary Compensation Policy.

2.3 The automobile allowance will be based on the typical monthly lease payment for a fleet vehicle, plus insurance and taxes.

2.3.1 A mileage allowance will be included to eliminate the need to keep a mileage log. The allowance will be adjusted to cover incremental tax liability. The allowance will be paid in equal semi-monthly installments via payroll. An attached schedule shows the established car allowance rates. (These rates will be periodically reviewed and adjusted).

2.4 Funding for automobile allowances is to be made from Institutional Trust Funds or Foundation accounts.

2.4.1. Any adjustments to the allowances on this schedule must be approved by the Vice Chancellor of Administration and Finance, the Chancellor and the Board of Trustees.

3. Leased or Purchased Vehicles

3.1 The University, its colleges, departments, organizations, and foundations may not lease or purchase a passenger vehicle for the use of any individual or group of employees who travel on university business.

3.1.1. Passenger vehicles to support athletics or other university programs may be an exception to this policy, with the prior written approval of the Vice Chancellor of Administration and Finance.

4. Courtesy Cars

4.1 Car dealers support University affiliated organizations through ECU affiliated Foundations by providing courtesy cars.

4.2 Each employee receiving a courtesy car must establish a written reasonable basis for needing the car and the appropriate Vice Chancellor must approve it in writing with a copy to the Vice Chancellor for Administration and Finance. An annual attestation must be completed to the ongoing business justification.

4.2.1 It is understood that the Pirate Club has a courtesy car program established with certain Pirate Club donors and that this program will continue.

4.3 In all cases, employees using courtesy cars will be required to maintain a mileage log for reimbursement of travel miles, and for the determination of business and personal miles traveled, for IRS reporting requirements.

**EAST CAROLINA UNIVERSITY
CAR ALLOWANCE RATES
Effective November 1, 2021**

CAR ALLOWANCE RANGES:

ALLOWANCE RANGE	FOR	MILES	CAR ALLOWANCE RATES		
			CAR	MILEAGE	TOTAL
100%	Chancellor Athletics Director Head Football Coach	10,000	\$ 10,127	\$ 2,286	\$ 12,413
67%	Vice Chancellors Associate/Assistant AD Head Coach/Asst Coach	5,000	\$ 6,785	\$ 1,143	\$ 7,928
		10,000	\$ 6,785	\$ 2,286	\$ 9,071
50%	Assoc Vice Chan Deans and Foundation Pres Asst Coach	5,000	\$ 5,064	\$ 1,143	\$ 6,207
		10,000	\$ 5,064	\$ 2,286	\$ 7,350
33%	Develop Officers & Selected Staff	5,000	\$ 3,342	\$ 1,143	\$ 4,485
		10,000	\$ 3,342	\$ 2,286	\$ 5,628

BASIS FOR CAR ALLOWANCE:

	CROWN VICTORIA LEASE	PLUS MILEAGE	
		5,000 MI X \$.160*	10,000 MI X \$.160*
Annual Lease	\$ 6,115		
Insurance	\$ 676		
License	\$ 45		
Tax	\$ 251		
Total Cost	\$ 7,087	\$ 800	\$ 1,600
30% Tax Gross-up	\$ 3,040	\$ 343	\$ 686
Allowance Amount	\$ 10,127	\$ 1,143	\$ 2,286

\$.16 is based on \$3.25/gal per mile at 20 mi/gal

Approvals: Chancellor 11/1/2021
Board of Trustees



Finance and Facilities Committee

November 11, 2021

Agenda Item: VII. Capital Projects Update

Responsible Person: Stephanie Coleman, VC Admin & Finance
Bill Bagnell, Associate VC Campus Operations

Action Requested: Information

Notes: N/A

Finance and Facilities Committee

Facilities Engineering and Architectural Services

Capital Projects Update

November 11, 2021



Life Sciences and Biotechnology Center



- Status: Construction
- Budget: \$90,000,000
- Designer: Lord, Aeck & Sargent, Inc.
- Estimated Construction: 07/15/19 - 10/28/21 (Partial Beneficial Occupancy)
- Next quarter: Punch list work completed; Commissioning Completed; FF&E installation completed. Move-in completed.



Mendenhall Renovation Phase I



- Status: Construction
- Budget: \$6,700,000
- Designer: Davis Kane, Architects, P.A.
- Contractor: AR Chesson Construction Co, Inc.
- Estimated Construction: 03/22/21 - 03/01/22
- Next Quarter: Construction Continuing - Continue Roof Replacement, Complete Exterior Stair Tower, Underground Utilities and Interior Finishes Will Begin



Isley Innovation Hub



- Status: Construction
- Budget: \$3,568,448
- Designer: Clark Nexsen
- Estimated Construction: 01/06/21 - 01/07/22
- Next quarter: Installation of furniture and A/V, Final inspection, Punch List



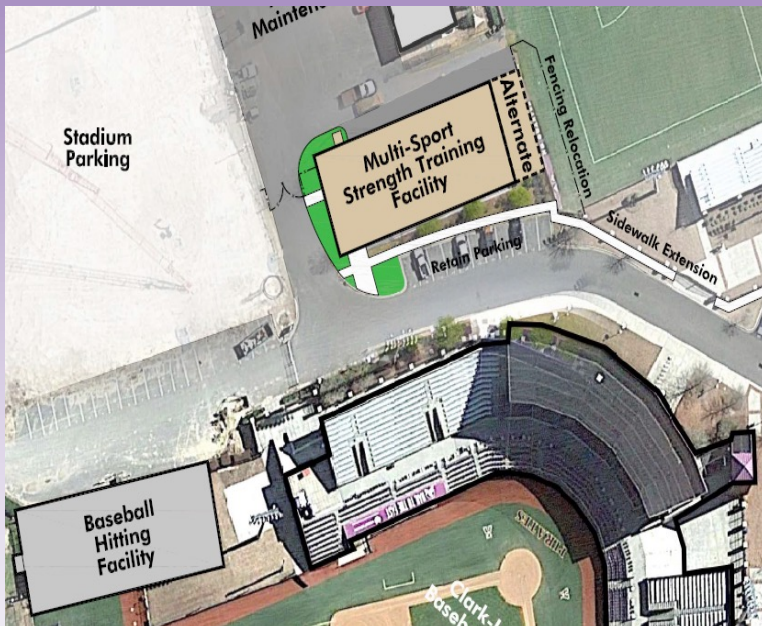
Main Campus Steam Plant Fuel Tank Farm



- Status: Construction
- Budget: \$2,552,532.00
- Designer: RMF Engineers, Inc.
- Contractor: Garrett Construction Services, Inc.
- Estimated Construction: 11/21/2019 – 12/01/2021
- Next quarter: Project Completion



Multi-Sports Strength Training Facility



- Status: Construction Documents
- Budget: \$2,400,000
- Consultants: CRA
- Estimated Construction: 11/27/21 - Estimated 10/30/22
(Pending rigid frame delivery.)
- Next quarter: Continue shop drawings, infrastructure, and foundation work.



Major Capital Projects Schedule



FINANCE AND FACILITIES COMMITTEE Major Capital Projects Schedule

PROJECT	BOT MEMBER	2019												2020												2021												2022-23
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
Life Sciences and Biotechnology Building	Fanning	Blue			Red			Yellow												Light Blue																		
Mendenhall Renovation Phase I		Green	White										Blue						Red			Yellow						Mar-22										
Main Campus Steam Plant Fuel Tank Farm		Blue				Red		Grey		Yellow												Light Blue																
Clement and White Elevator Modernization		White											Grey	Green		Blue				Red		Yellow			Light Blue													
Multi-Sports Strength Training Facility		White					Blue							Red		Yellow			Oct-22																			
Isley Innovation Hub		White					Green		Blue			Grey		Red				Yellow						Jan-22														
KEY:		Project Approval/ Designer Selection					Programming					Design					Advertise, Bid & Award					Construction					Occupancy											





Finance and Facilities Committee

November 11, 2021

Agenda Item: VIII. A. Comprehensive Budget Report

Responsible Person: Stephanie Coleman, VC Admin & Finance

Action Requested: Information

Notes: N/A

Comprehensive University Operating Budget
 FYMG810
 For OCTOBER FY 2022

05:33 Wednesday, November 3, 2021 1

	Original Budget	Budget Changes	Current Budget	YTD Actual Results	Prior YTD Actual Results	YTD Actual Current vs Prior
State Funds						
Tuition Annual Revenues 16065						
On Campus	122,194,711	0	122,194,711	59,155,599	54,217,552	4,938,047
Distance Education	31,539,149	0	31,539,149	18,263,516	23,107,135	(4,843,619)
Summer Face-to-Face	2,007,087	0	2,007,087	470,115	69,912	400,203
**Total Tuition Annual Revenues 16065	155,740,947	0	155,740,947	77,889,230	77,394,599	494,631
Tuition Annual Revenues 16066						
School of Dental Medicine	5,738,279	0	5,738,279	2,674,000	3,227,963	(553,963)
Brody School of Medicine	6,541,667	0	6,541,667	3,488,407	3,498,533	(10,126)
**Total Tuition Annual Revenues 16066	12,279,946	0	12,279,946	6,162,407	6,726,496	(564,089)
Continuing Education Revenues	794,857	(12,303)	782,554	3,331,369	3,330,502	867
Appropriations 16065	237,017,730	0	237,017,730	60,000,000	32,309,521	27,690,479
Appropriations 16066	78,885,988	0	78,885,988	25,000,000	17,075,798	7,924,202
Other Miscellaneous Revenues	11,655,482	240,422	11,895,904	23,147,671	23,223,643	(75,972)
**Total State Funded Revenues	496,374,950	228,119	496,603,069	195,530,677	160,060,559	35,470,118
Total 16065 Operating Expenses	404,855,556	252,722	405,108,278	123,312,799	122,942,268	370,531
Total 16066 Operating Expenses	91,519,394	25,099	91,544,493	26,468,674	31,159,516	(4,690,842)
**Total State Funded Expenses	496,374,950	277,821	496,652,771	149,781,473	154,101,784	(4,320,311)

Comprehensive University Operating Budget
 FYMG810
 For OCTOBER FY 2022

05:33 Wednesday, November 3, 2021 2

	Original Budget	Budget Changes	Current Budget	YTD Actual Results	Prior YTD Actual Results	YTD Actual Current vs Prior
Non-State Funds						
Academic Affairs						
College of Engineering Fee						
Beginning Fund Balance				855,359	517,306	338,053
Total Annual Revenues	850,000	0	850,000	380,488	395,938	(15,450)
Total Annual Expenses	1,270,072	0	1,270,072	250,061	267,369	(17,308)
Annual Operating Results	(420,072)	0	(420,072)	130,427	128,569	1,858
Net Transfers	(7,269)	0	(7,269)	(8,744)	(21,489)	12,745
Annual Operating Results Net Transfers	(427,341)	0	(427,341)	121,683	107,080	14,603
Ending Fund Balance				977,042	624,386	352,656
College of Business Professional Program						
Beginning Fund Balance				536,568	532,877	3,691
Total Annual Revenues	75,000	0	75,000	0	2,500	(2,500)
Total Annual Expenses	150,765	0	150,765	2,346	1,999	347
Annual Operating Results	(75,765)	0	(75,765)	(2,346)	501	(2,847)
Net Transfers	(477)	0	(477)	(477)	(643)	166
Annual Operating Results Net Transfers	(76,242)	0	(76,242)	(2,823)	(142)	(2,681)
Ending Fund Balance				533,745	532,735	1,010
Admissions						
Beginning Fund Balance				1,734,345	1,730,476	3,869
Total Annual Revenues	1,050,000	0	1,050,000	338,573	336,115	2,458
Total Annual Expenses	2,143,816	0	2,143,816	743,759	806,790	(63,031)
Annual Operating Results	(1,093,816)	0	(1,093,816)	(405,186)	(470,675)	65,489
Net Transfers	(26,950)	0	(26,950)	(22,732)	(21,971)	(761)
Annual Operating Results Net Transfers	(1,120,766)	0	(1,120,766)	(427,918)	(492,646)	64,728
Ending Fund Balance				1,306,427	1,237,830	68,597

Comprehensive University Operating Budget
 FYMG810
 For OCTOBER FY 2022

05:33 Wednesday, November 3, 2021 3

	Original Budget	Budget Changes	Current Budget	YTD Actual Results	Prior YTD Actual Results	YTD Actual Current vs Prior
Performing Arts						
Beginning Fund Balance				348,955	353,708	(4,753)
Total Annual Revenues	51,956	0	51,956	24,945	(2,364)	27,309
Total Annual Expenses	147,160	0	147,160	25,657	6,991	18,666
Annual Operating Results	(95,204)	0	(95,204)	(712)	(9,355)	8,643
Net Transfers	44,975	0	44,975	0	(42)	42
Annual Operating Results Net Transfers	(50,229)	0	(50,229)	(712)	(9,397)	8,685
Ending Fund Balance				348,243	344,311	3,932
Administration and Finance						
lCard						
Beginning Fund Balance				625,835	579,593	46,242
Total Annual Revenues	106,500	0	106,500	37,102	12,270	24,832
Total Annual Expenses	82,298	0	82,298	12,270	118,137	(105,867)
Annual Operating Results	24,202	0	24,202	24,832	(105,867)	130,699
Net Transfers	(1,834)	0	(1,834)	(1,711)	(1,072)	(639)
Annual Operating Results Net Transfers	22,368	0	22,368	23,121	(106,939)	130,060
Ending Fund Balance				648,956	472,654	176,302
Campus Safety & Police						
Beginning Fund Balance				1,339,846	1,731,382	(391,536)
Total Annual Revenues	1,252,992	0	1,252,992	582,075	309,180	272,895
Total Annual Expenses	2,131,677	0	2,131,677	461,036	477,039	(16,003)
Annual Operating Results	(878,685)	0	(878,685)	121,039	(167,859)	288,898
Net Transfers	878,685	0	878,685	890,913	407,070	483,843
Annual Operating Results Net Transfers	0	0	0	1,011,952	239,211	772,741
Ending Fund Balance				2,351,798	1,970,593	381,205

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	Original Budget	Budget Changes	Current Budget	YTD Actual Results	Prior YTD Actual Results	YTD Actual Current vs Prior
ECU Purchasing Card						
Beginning Fund Balance				1,101,299	774,238	327,061
Total Annual Revenues	400,000	0	400,000	0	0	0
Total Annual Expenses	78,073	0	78,073	25,236	24,333	903
Annual Operating Results	321,927	0	321,927	(25,236)	(24,333)	(903)
Net Transfers	(1,000,385)	0	(1,000,385)	(1,000,158)	(1,407)	(998,751)
Annual Operating Results Net Transfers	(678,458)	0	(678,458)	(1,025,394)	(25,740)	(999,654)
Ending Fund Balance				75,905	748,498	(672,593)
Ed & Tech						
Beginning Fund Balance				7,203,499	4,579,462	2,624,037
Total Annual Revenues	10,520,000	0	10,520,000	4,947,402	4,937,874	9,528
Total Annual Expenses	10,365,000	0	10,365,000	4,272,999	3,718,586	554,413
Annual Operating Results	155,000	0	155,000	674,403	1,219,288	(544,885)
Net Transfers	(155,000)	0	(155,000)	(140,002)	(167,712)	27,710
Annual Operating Results Net Transfers	0	0	0	534,401	1,051,576	(517,175)
Ending Fund Balance				7,737,900	5,631,038	2,106,862
Minges						
Beginning Fund Balance				139,946	140,710	(764)
Total Annual Revenues	105,000	0	105,000	58,220	54,433	3,787
Total Annual Expenses	57,109	0	57,109	23,056	38,140	(15,084)
Annual Operating Results	47,891	0	47,891	35,164	16,293	18,871
Net Transfers	(47,891)	0	(47,891)	(47,621)	(79)	(47,542)
Annual Operating Results Net Transfers	0	0	0	(12,457)	16,214	(28,671)
Ending Fund Balance				127,489	156,924	(29,435)

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	Original Budget	Budget Changes	Current Budget	YTD Actual Results	Prior YTD Actual Results	YTD Actual Current vs Prior
Parking and Transportation						
Beginning Fund Balance				11,170,278	11,008,859	161,419
Total Annual Revenues	3,652,425	0	3,652,425	2,863,912	1,375,253	1,488,659
Total Annual Expenses	2,825,726	0	2,825,726	880,099	572,095	308,004
Annual Operating Results	826,699	0	826,699	1,983,813	803,158	1,180,655
Net Transfers	(635,206)	0	(635,206)	(248,223)	(277,007)	28,784
Annual Operating Results Net Transfers	191,493	0	191,493	1,735,590	526,151	1,209,439
Ending Fund Balance				12,905,868	11,535,010	1,370,858
Printing and Graphics						
Beginning Fund Balance				1,168,343	1,300,252	(131,909)
Total Annual Revenues	2,190,000	0	2,190,000	651,625	493,536	158,089
Total Annual Expenses	2,441,787	0	2,441,787	691,988	476,697	215,291
Annual Operating Results	(251,787)	0	(251,787)	(40,363)	16,839	(57,202)
Net Transfers	(42,148)	0	(42,148)	(42,805)	(32,036)	(10,769)
Annual Operating Results Net Transfers	(293,935)	0	(293,935)	(83,168)	(15,197)	(67,971)
Ending Fund Balance				1,085,175	1,285,055	(199,880)
Student Stores						
Beginning Fund Balance				4,364,794	5,344,615	(979,821)
Total Annual Revenues	1,460,000	0	1,460,000	733,205	3,104,502	(2,371,297)
Total Annual Expenses	310,670	0	310,670	145,159	3,209,378	(3,064,219)
Annual Operating Results	1,149,330	0	1,149,330	588,046	(104,876)	692,922
Net Transfers	(369,886)	0	(369,886)	(77,456)	(118,195)	40,739
Annual Operating Results Net Transfers	779,444	0	779,444	510,590	(223,071)	733,661
Ending Fund Balance				4,875,384	5,121,544	(246,160)

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	Original Budget	Budget Changes	Current Budget	YTD Actual Results	Prior YTD Actual Results	YTD Actual Current vs Prior
Vending						
Beginning Fund Balance				294,424	434,748	(140,324)
Total Annual Revenues	132,500	0	132,500	28,920	13,946	14,974
Total Annual Expenses	0	0	0	0	0	0
Annual Operating Results	132,500	0	132,500	28,920	13,946	14,974
Net Transfers	(315,000)	0	(315,000)	(250,000)	0	(250,000)
Annual Operating Results Net Transfers	(182,500)	0	(182,500)	(221,080)	13,946	(235,026)
Ending Fund Balance				73,344	448,694	(375,350)
Warehouse & Storerooms						
Beginning Fund Balance				1,060,526	932,517	128,009
Total Annual Revenues	1,081,270	0	1,081,270	481,568	603,855	(122,287)
Total Annual Expenses	1,052,445	0	1,052,445	524,258	563,645	(39,387)
Annual Operating Results	28,825	0	28,825	(42,690)	40,210	(82,900)
Net Transfers	(19,429)	0	(19,429)	(18,716)	(14,392)	(4,324)
Annual Operating Results Net Transfers	9,396	0	9,396	(61,406)	25,818	(87,224)
Ending Fund Balance				999,120	958,335	40,785
IT Maintenance and Infrastructure						
Beginning Fund Balance				3,334,770	3,993,547	(658,777)
Total Annual Revenues	245,268	0	245,268	20,795	70,454	(49,659)
Total Annual Expenses	971,502	0	971,502	51,970	215,109	(163,139)
Annual Operating Results	(726,234)	0	(726,234)	(31,175)	(144,655)	113,480
Net Transfers	90,025	0	90,025	105,058	(5,276)	110,334
Annual Operating Results Net Transfers	(636,209)	0	(636,209)	73,883	(149,931)	223,814
Ending Fund Balance				3,408,653	3,843,616	(434,963)

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	Original Budget	Budget Changes	Current Budget	YTD Actual Results	Prior YTD Actual Results	YTD Actual Current vs Prior
Storm Damage						
Beginning Fund Balance				631,900	607,326	24,574
Total Annual Revenues	0	0	0	0	0	0
Total Annual Expenses	0	0	0	0	0	0
Annual Operating Results	0	0	0	0	0	0
Net Transfers	0	0	0	0	0	0
Annual Operating Results Net Transfers	0	0	0	0	0	0
Ending Fund Balance				631,900	607,326	24,574
Millennial Campus						
Beginning Fund Balance				853,747	862,895	(9,148)
Total Annual Revenues	2,634,500	0	2,634,500	9,796	2,969	6,827
Total Annual Expenses	100,000	0	100,000	2,521	9,265	(6,744)
Annual Operating Results	2,534,500	0	2,534,500	7,275	(6,296)	13,571
Net Transfers	0	0	0	(193)	(799)	606
Annual Operating Results Net Transfers	2,534,500	0	2,534,500	7,082	(7,095)	14,177
Ending Fund Balance				860,829	855,800	5,029
Athletics						
Athletics Operating				0	0	0
Beginning Fund Balance						
Total Annual Revenues	33,491,675	0	33,491,675	12,823,757	7,686,009	5,137,748
Total Annual Expenses	42,979,323	0	42,979,323	14,444,278	11,848,201	2,596,077
Annual Operating Results	(9,487,648)	0	(9,487,648)	(1,620,521)	(4,162,192)	2,541,671
Net Transfers	(254,733)	0	(254,733)	(243,541)	(35,317)	(208,224)
Annual Operating Results Net Transfers	(9,742,381)	0	(9,742,381)	(1,864,062)	(4,197,509)	2,333,447
Ending Fund Balance				(1,864,062)	(4,197,509)	2,333,447

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	Original Budget	Budget Changes	Current Budget	YTD Actual Results	Prior YTD Actual Results	YTD Actual Current vs Prior
Marching Pirates						
Beginning Fund Balance				237,001	210,501	26,500
Total Annual Revenues	70,000	0	70,000	38,813	36,289	2,524
Total Annual Expenses	70,000	0	70,000	89,200	22,758	66,442
Annual Operating Results	0	0	0	(50,387)	13,531	(63,918)
Net Transfers	0	0	0	0	0	0
Annual Operating Results Net Transfers	0	0	0	(50,387)	13,531	(63,918)
Ending Fund Balance				186,614	224,032	(37,418)
Southside Stadium						
Beginning Fund Balance				0	0	0
Total Annual Revenues	3,579,375	0	3,579,375	2,872,197	234,532	2,637,665
Total Annual Expenses	3,579,375	0	3,579,375	2,325,799	2,079,892	245,907
Annual Operating Results	0	0	0	546,398	(1,845,360)	2,391,758
Net Transfers	0	0	0	0	(1)	1
Annual Operating Results Net Transfers	0	0	0	546,398	(1,845,361)	2,391,759
Ending Fund Balance				546,398	(1,845,361)	2,391,759
ESPN Media Rights						
Beginning Fund Balance				575,929	615,206	(39,277)
Total Annual Revenues	0	0	0	0	904,545	(904,545)
Total Annual Expenses	0	0	0	6,590	196,940	(190,350)
Annual Operating Results	0	0	0	(6,590)	707,605	(714,195)
Net Transfers	0	0	0	0	0	0
Annual Operating Results Net Transfers	0	0	0	(6,590)	707,605	(714,195)
Ending Fund Balance				569,339	1,322,811	(753,472)

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	Original Budget	Budget Changes	Current Budget	YTD Actual Results	Prior YTD Actual Results	YTD Actual Current vs Prior
Chancellor						
Chancellors Discretionary						
Beginning Fund Balance				775,473	833,091	(57,618)
Total Annual Revenues	0	0	0	0	0	0
Total Annual Expenses	399,245	0	399,245	24,229	20,797	3,432
Annual Operating Results	(399,245)	0	(399,245)	(24,229)	(20,797)	(3,432)
Net Transfers	(755)	0	(755)	(956)	(1,913)	957
Annual Operating Results Net Transfers	(400,000)	0	(400,000)	(25,185)	(22,710)	(2,475)
Ending Fund Balance				750,288	810,381	(60,093)
Health Sciences						
ECU Physicians						
Beginning Fund Balance				76,994,294	83,213,650	(6,219,356)
Total Annual Revenues	232,322,689	0	232,322,689	68,492,091	70,995,936	(2,503,845)
Total Annual Expenses	229,569,679	0	229,569,679	69,754,363	72,117,103	(2,362,740)
Annual Operating Results	2,753,010	0	2,753,010	(1,262,272)	(1,121,167)	(141,105)
Net Transfers	(6,657,364)	0	(6,657,364)	(9,483,522)	(1,782,608)	(7,700,914)
Annual Operating Results Net Transfers	(3,904,354)	0	(3,904,354)	(10,745,794)	(2,903,775)	(7,842,019)
Ending Fund Balance				66,248,500	80,309,875	(14,061,375)
School of Dental Medicine						
Beginning Fund Balance				13,293,002	8,480,664	4,812,338
Total Annual Revenues	23,100,143	0	23,100,143	5,493,709	6,995,675	(1,501,966)
Total Annual Expenses	22,565,593	798	22,566,391	6,691,462	6,036,299	655,163
Annual Operating Results	534,550	(798)	533,752	(1,197,753)	959,376	(2,157,129)
Net Transfers	(211,576)	798	(210,778)	(216,729)	(214,623)	(2,106)
Annual Operating Results Net Transfers	322,974	0	322,974	(1,414,482)	744,753	(2,159,235)
Ending Fund Balance				11,878,520	9,225,417	2,653,103

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	Original Budget	Budget Changes	Current Budget	YTD Actual Results	Prior YTD Actual Results	YTD Actual Current vs Prior
Comparative Medicine						
Beginning Fund Balance				263,144	351,520	(88,376)
Total Annual Revenues	733,487	0	733,487	215,773	221,709	(5,936)
Total Annual Expenses	966,217	0	966,217	206,255	257,738	(51,483)
Annual Operating Results	(232,730)	0	(232,730)	9,518	(36,029)	45,547
Net Transfers	(17,109)	0	(17,109)	(14,721)	(21,343)	6,622
Annual Operating Results Net Transfers	(249,839)	0	(249,839)	(5,203)	(57,372)	52,169
Ending Fund Balance				257,941	294,148	(36,207)
Research						
F&A						
Beginning Fund Balance				6,004,867	3,390,643	2,614,224
Total Annual Revenues	6,061,394	0	6,061,394	2,476,434	2,191,838	284,596
Total Annual Expenses	5,823,612	0	5,823,612	1,293,930	1,648,485	(354,555)
Annual Operating Results	237,782	0	237,782	1,182,504	543,353	639,151
Net Transfers	(906,445)	0	(906,445)	(255,348)	(350,127)	94,779
Annual Operating Results Net Transfers	(668,663)	0	(668,663)	927,156	193,226	733,930
Ending Fund Balance				6,932,023	3,583,869	3,348,154
Student Affairs						
Campus Recreation						
Beginning Fund Balance				6,544,841	6,198,921	345,920
Total Annual Revenues	5,313,950	0	5,313,950	2,865,703	2,468,253	397,450
Total Annual Expenses	5,229,104	0	5,229,104	1,480,435	1,579,168	(98,733)
Annual Operating Results	84,846	0	84,846	1,385,268	889,085	496,183
Net Transfers	(1,369,421)	0	(1,369,421)	(1,022,832)	(372,004)	(650,828)
Annual Operating Results Net Transfers	(1,284,575)	0	(1,284,575)	362,436	517,081	(154,645)
Ending Fund Balance				6,907,277	6,716,002	191,275

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	Original Budget	Budget Changes	Current Budget	YTD Actual Results	Prior YTD Actual Results	YTD Actual Current vs Prior
Dining						
Beginning Fund Balance				(46,186)	1,616,193	(1,662,379)
Total Annual Revenues	30,502,885	0	30,502,885	12,999,848	5,423,490	7,576,358
Total Annual Expenses	28,243,996	0	28,243,996	10,376,714	8,040,250	2,336,464
Annual Operating Results	2,258,889	0	2,258,889	2,623,134	(2,616,760)	5,239,894
Net Transfers	(446,680)	0	(446,680)	(439,219)	(446,491)	7,272
Annual Operating Results Net Transfers	1,812,209	0	1,812,209	2,183,915	(3,063,251)	5,247,166
Ending Fund Balance				2,137,729	(1,447,058)	3,584,787
Housing						
Beginning Fund Balance				1,226,566	13,846,977	(12,620,411)
Total Annual Revenues	31,239,433	0	31,239,433	15,181,862	5,009,049	10,172,813
Total Annual Expenses	26,104,451	0	26,104,451	12,597,348	13,372,157	(774,809)
Annual Operating Results	5,134,982	0	5,134,982	2,584,514	(8,363,108)	10,947,622
Net Transfers	(5,101,990)	0	(5,101,990)	(5,129,975)	(2,919,130)	(2,210,845)
Annual Operating Results Net Transfers	32,992	0	32,992	(2,545,461)	(11,282,238)	8,736,777
Ending Fund Balance				(1,318,895)	2,564,739	(3,883,634)
Student Health						
Beginning Fund Balance				6,080,823	5,118,184	962,639
Total Annual Revenues	7,318,707	0	7,318,707	2,596,411	2,806,317	(209,906)
Total Annual Expenses	7,171,261	0	7,171,261	2,042,932	2,323,680	(280,748)
Annual Operating Results	147,446	0	147,446	553,479	482,637	70,842
Net Transfers	(478,451)	0	(478,451)	(503,530)	(380,399)	(123,131)
Annual Operating Results Net Transfers	(331,005)	0	(331,005)	49,949	102,238	(52,289)
Ending Fund Balance				6,130,772	5,220,422	910,350

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	Original Budget	Budget Changes	Current Budget	YTD Actual Results	Prior YTD Actual Results	YTD Actual Current vs Prior
Student Unions						
Beginning Fund Balance				6,131,102	6,175,977	(44,875)
Total Annual Revenues	5,467,900	0	5,467,900	2,808,913	2,619,029	189,884
Total Annual Expenses	5,138,054	0	5,138,054	1,374,588	1,527,109	(152,521)
Annual Operating Results	329,846	0	329,846	1,434,325	1,091,920	342,405
Net Transfers	(1,205,227)	0	(1,205,227)	(1,229,018)	(375,606)	(853,412)
Annual Operating Results Net Transfers	(875,381)	0	(875,381)	205,307	716,314	(511,007)
Ending Fund Balance				6,336,409	6,892,291	(555,882)
Transit						
Beginning Fund Balance				648,414	957,473	(309,059)
Total Annual Revenues	3,961,400	0	3,961,400	1,967,177	1,667,940	299,237
Total Annual Expenses	4,308,296	0	4,308,296	1,142,341	1,384,985	(242,644)
Annual Operating Results	(346,896)	0	(346,896)	824,836	282,955	541,881
Net Transfers	349,358	0	349,358	(43,119)	(19,892)	(23,227)
Annual Operating Results Net Transfers	2,462	0	2,462	781,717	263,063	518,654
Ending Fund Balance				1,430,131	1,220,536	209,595
Student Activities Board						
Beginning Fund Balance				1,127,337	1,060,654	66,683
Total Annual Revenues	443,750	0	443,750	237,732	222,269	15,463
Total Annual Expenses	443,492	0	443,492	102,289	87,844	14,445
Annual Operating Results	258	0	258	135,443	134,425	1,018
Net Transfers	(258)	0	(258)	(317)	(319)	2
Annual Operating Results Net Transfers	0	0	0	135,126	134,106	1,020
Ending Fund Balance				1,262,463	1,194,760	67,703

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	Original Budget	Budget Changes	Current Budget	YTD Actual Results	Prior YTD Actual Results	YTD Actual Current vs Prior
Student Government Association						
Beginning Fund Balance				1,099,874	975,776	124,098
Total Annual Revenues	481,250	0	481,250	266,842	249,486	17,356
Total Annual Expenses	403,117	0	403,117	138,101	68,807	69,294
Annual Operating Results	78,133	0	78,133	128,741	180,679	(51,938)
Net Transfers	(78,133)	0	(78,133)	(384)	(371)	(13)
Annual Operating Results Net Transfers	0	0	0	128,357	180,308	(51,951)
Ending Fund Balance				1,228,231	1,156,084	72,147
Fine Arts Funding Board						
Beginning Fund Balance				327,521	269,468	58,053
Total Annual Revenues	140,000	0	140,000	77,627	72,578	5,049
Total Annual Expenses	140,000	0	140,000	24,837	5,900	18,937
Annual Operating Results	0	0	0	52,790	66,678	(13,888)
Net Transfers	0	0	0	0	0	0
Annual Operating Results Net Transfers	0	0	0	52,790	66,678	(13,888)
Ending Fund Balance				380,311	336,146	44,165
Career Programs						
Beginning Fund Balance				620,717	627,552	(6,835)
Total Annual Revenues	217,534	0	217,534	74,283	57,555	16,728
Total Annual Expenses	214,846	0	214,846	37,774	48,523	(10,749)
Annual Operating Results	2,688	0	2,688	36,509	9,032	27,477
Net Transfers	(2,688)	0	(2,688)	(2,367)	(5,717)	3,350
Annual Operating Results Net Transfers	0	0	0	34,142	3,315	30,827
Ending Fund Balance				654,859	630,867	23,992

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	Original Budget	Budget Changes	Current Budget	YTD Actual Results	Prior YTD Actual Results	YTD Actual Current vs Prior
Orientation						
Beginning Fund Balance				581,763	560,002	21,761
Total Annual Revenues	570,130	0	570,130	38,533	12,000	26,533
Total Annual Expenses	525,419	0	525,419	114,106	82,260	31,846
Annual Operating Results	44,711	0	44,711	(75,573)	(70,260)	(5,313)
Net Transfers	(477)	0	(477)	(490)	(504)	14
Annual Operating Results Net Transfers	44,234	0	44,234	(76,063)	(70,764)	(5,299)
Ending Fund Balance				505,700	489,238	16,462
Student Engagement						
Beginning Fund Balance				1,200,752	1,205,581	(4,829)
Total Annual Revenues	573,300	0	573,300	317,882	297,206	20,676
Total Annual Expenses	527,992	0	527,992	123,791	48,430	75,361
Annual Operating Results	45,308	0	45,308	194,091	248,776	(54,685)
Net Transfers	(45,308)	0	(45,308)	(99)	(220)	121
Annual Operating Results Net Transfers	0	0	0	193,992	248,556	(54,564)
Ending Fund Balance				1,394,744	1,454,137	(59,393)
Mendenhall Student Center Renovations						
Beginning Fund Balance				7,500,000	7,500,000	0
Total Annual Revenues	0	0	0	0	0	0
Total Annual Expenses	0	0	0	0	0	0
Annual Operating Results	0	0	0	0	0	0
Net Transfers	0	0	0	0	0	0
Annual Operating Results Net Transfers	0	0	0	0	0	0
Ending Fund Balance				7,500,000	7,500,000	0

Comprehensive University Operating Budget
 FYMG810
 For OCTOBER FY 2022

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	Original Budget	Budget Changes	Current Budget	YTD Actual Results	Prior YTD Actual Results	YTD Actual Current vs Prior
Student Unions Construction						
Beginning Fund Balance				2,557,214	3,066,530	(509,316)
Total Annual Revenues	0	0	0	0	0	0
Total Annual Expenses	0	0	0	0	0	0
Annual Operating Results	0	0	0	0	0	0
Net Transfers	0	0	0	(4,188)	(120,254)	116,066
Annual Operating Results Net Transfers	0	0	0	(4,188)	(120,254)	116,066
Ending Fund Balance				2,553,026	2,946,276	(393,250)
Student Media						
Beginning Fund Balance				987,420	1,024,819	(37,399)
Total Annual Revenues	598,850	0	598,850	318,045	270,389	47,656
Total Annual Expenses	597,578	0	597,578	174,521	201,587	(27,066)
Annual Operating Results	1,272	0	1,272	143,524	68,802	74,722
Net Transfers	(1,145)	0	(1,145)	(955)	(1,052)	97
Annual Operating Results Net Transfers	127	0	127	142,569	67,750	74,819
Ending Fund Balance				1,129,989	1,092,569	37,420
University						
Auxiliary Overhead						
Beginning Fund Balance				72,658,983	35,401,918	37,257,065
Total Annual Revenues	751,000	0	751,000	112,720	401,207	(288,487)
Total Annual Expenses	817,290	0	817,290	(17,421)	39,226	(56,647)
Annual Operating Results	(66,290)	0	(66,290)	130,141	361,981	(231,840)
Net Transfers	8,306,219	0	8,306,219	12,362,336	4,195,651	8,166,685
Annual Operating Results Net Transfers	8,239,929	0	8,239,929	12,492,477	4,557,632	7,934,845
Ending Fund Balance				85,151,460	39,959,550	45,191,910

Comprehensive University Operating Budget
 FYMG810
 For OCTOBER FY 2022

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	Original Budget	Budget Changes	Current Budget	YTD Actual Results	Prior YTD Actual Results	YTD Actual Current vs Prior
Debt Service						
Beginning Fund Balance				15,469,014	15,872,103	(403,089)
Total Annual Revenues	7,855,000	0	7,855,000	4,322,218	4,073,527	248,691
Total Annual Expenses	8,186,095	0	8,186,095	5,891,478	5,928,475	(36,997)
Annual Operating Results	(331,095)	0	(331,095)	(1,569,260)	(1,854,948)	285,688
Net Transfers	0	0	0	0	0	0
Annual Operating Results Net Transfers	(331,095)	0	(331,095)	(1,569,260)	(1,854,948)	285,688
Ending Fund Balance				13,899,754	14,017,155	(117,401)
Campus Operations Aux Funded Positions						
Beginning Fund Balance				(5,537)	0	(5,537)
Total Annual Revenues	1,256,422	0	1,256,422	465,648	0	465,648
Total Annual Expenses	7,210,364	0	7,210,364	1,962,799	0	1,962,799
Annual Operating Results	(5,953,942)	0	(5,953,942)	(1,497,151)	0	(1,497,151)
Net Transfers	5,953,942	0	5,953,942	5,953,932	0	5,953,932
Annual Operating Results Net Transfers	0	0	0	4,456,781	0	4,456,781
Ending Fund Balance				4,451,244	0	4,451,244



Finance and Facilities Committee

November 11, 2021

Agenda Item: VIII. B. Report of Approved EHRA Employee Salary Adjustments

Responsible Person: Stephanie Coleman, VC Admin & Finance

Action Requested: Information

Notes: N/A



MEMORANDUM

TO: ECU Board of Trustees

FROM: Ms. Kitty H. Wetherington *Kitty H. Wetherington*
Associate Vice Chancellor for Human Resources and
Chief Human Resources Officer

DATE: October 27, 2021

RE: Report of Approved EHRA Employee Salary Adjustments
Pursuant to 9/30/16 Expanded Authority (August 1, 2021 –
September 30, 2021)

The attached informational report is provided to you in accordance with the *Resolution to Delegate Expanded Authority to the Chancellor of East Carolina University for Certain Salary Actions for Employees Exempt from the State Human Resources Act*, as approved by the Board of Trustees on September 30, 2016. Please note that the attached spreadsheet contains confidential personnel information in accordance with N.C. GEN. STAT. §126-22, *et seq.*

Attachments

cc: Dr. Philip Rogers
Chancellor

Ms. Stephanie Coleman
Vice Chancellor for Administration and Finance

Dr. B. Grant Hayes
Interim Provost and Senior Vice Chancellor for Academic Affairs

Mr. Jon Gilbert
Director of Athletics

Dr. Ronald L. Mitchelson
Interim Vice Chancellor for Health Sciences

**Department of
Human Resources**

210 East First Street
Mail Stop 205
East Carolina University®
Greenville, NC 27858-4353

252-328-9847 main
252-328-9918 fax

Administration
328-9884
328-9918 fax

ADA Coordinator
737-1018
328-9918 fax

Benefits
328-9887
328-9918 fax

**Classification and
Compensation**
328-9847
328-9917 fax

Employee Relations
328-9819
328-9917 fax

Employment
328-9847
328-9918 fax

HR Information Systems
328-9847
737-5818 fax

**Learning and Organizational
Development**
737-5824
328-9917 fax

*East Carolina University is a
constituent institution of the
University of North Carolina.
An equal opportunity
university.*



Finance and Facilities Committee

November 11, 2021

Agenda Item:	VIII. C. Pension Report
Responsible Person:	Stephanie Coleman, VC Admin & Finance
Action Requested:	Information
Notes:	N/A



North Carolina Total Retirement Plans



Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

10/14/2021

20300 - EAST CAROLINA UNIVERSITY
ATTN: CHIEF FINANCIAL OFFICER OR BUDGET ADMINISTRATOR
210 EAST FIRST STREET
GREENVILLE, NC 27858

Dear 20300 - EAST CAROLINA UNIVERSITY:

During the 2014 General Assembly session, contribution-based benefit cap legislation was enacted effective January 1, 2015. This legislation was created to control the practice of "pension spiking," in which a member's compensation substantially increases, resulting in a monthly retirement benefit that is significantly greater than the member and employer contributions would fund. The Contribution-Based Benefit Cap (CBBC) approach was created to protect each system for current and future retirees and to prevent all employers in the Retirement Systems from absorbing the additional liabilities caused by compensation decisions made by other employers. This legislation applies to members who retire on and after January 1, 2015, with an average final compensation of \$100,000 or higher (adjusted annually for inflation), and will directly impact only a small number of those individuals. It requires the member's last employer to pay the additional contribution required to fund the member's benefit in excess of the cap. [G.S. 135-5(a3); 135-4(jj); 128-27(a3); and 128-26(y)]

In order to assist employing agencies with planning and budgeting to comply with the CBBC provisions, we are required to report monthly to each employer a list of those members for whom the employer made a contribution to the Retirement System in the preceding month that are most likely to require an additional employer contribution should they elect to retire in the following 12 months. This letter and the attached report serve as our required monthly notification to your agency under this provision. [G.S. 135-8(f)(2)(f) and G.S.128-30(g)(2)(b)]

The chief financial officer of your agency is required to provide a copy of the attached report to the chief executive of your agency, as well as to the governing body, including any board which exercises financial oversight. Additionally, the chief financial officer of a public school system is required to provide a copy of the report to the local board of education and notify the board of county commissioners of the county in which the local administrative unit is located that the report was received and how many employees were listed in the report. [G.S. 115C-436(c); 135-8(j); and 128-30(j)]

For the purpose of determining the employees of your agency that are likely to require an additional employer contribution should they elect to retire in the following 12 months, the Retirement System modified the criteria used in the CBBC calculation. This allows for a broad list of potential employees, including those whose compensation average may approach the threshold and attempts to provide your agency with prior notification of a potential cost. The attached report

lists employees of your agency who may be eligible to retire in the next 13 months (at either a reduced or unreduced benefit), whose salary is \$95,000 or greater, and whose estimated monthly retirement benefit exceeds the CBBC based on information in the employee's most recent annual benefits statement. In addition, a lower CBBC Factor (i.e., TSERS is 4.2 and LGERS is 4.4) is applied.

This list is not exhaustive, and members included on this list may or may not exceed the CBBC upon retirement, depending on a number of factors such as the member's average final compensation, the member's age at retirement, and membership service. This is merely a notification of a potential cost that your agency may be required to pay, in the form of a lump-sum payment, due after the member retires.

For those employees hired on or after January 1, 2015, the employer is not required to pay the additional contribution to fund the member's benefit in excess of the Contribution-Based Benefit Cap. The employer has the option to pay all or part of the contribution required in excess of the CBBC; the employee also has the option to pay all or part of the contribution. However, should neither of you choose to pay this additional contribution, the employee's retirement benefit will be capped.

You can calculate the likelihood of whether the retirement benefit of a member listed on the attached report will exceed the CBBC with information available on our website at <https://www.myncretirement.com/employers/employer-training/pension-spiking>.

If you have any questions or need assistance in calculating the likelihood of a potential CBBC liability, please contact us at the address or telephone number listed below.

Sincerely,

Retirement Systems Division
N.C. Department of State Treasurer

623_PENSPK



Finance and Facilities Committee

November 11, 2021

Agenda Item: VIII. D. Designer Selection since Last Board Meeting

Responsible Person: Stephanie Coleman, VC Admin & Finance
Bill Bagnell, Associate VC Campus Operations

Action Requested: Information

Notes: N/A

Finance and Facilities Committee

Facilities Engineering and Architectural Services

Designer Selection Approval Summary

November 11, 2021



Informal Designer Selection Approval Summary

FOR INFORMATION - INFORMAL PROJECTS

Below are designers selected for repair and renovation projects, with a cost less than than \$500,000.

1 Direct Select Approvals - 9/20/2021

Project

Pharma Center Fit-up in Life Sciences and Biotechnology Building (Assessment)

Funding Source

CET Student Programing Fees

Designer

Lord Aeck Sargent

2 Direct Select Approvals - 10/27/2021

Project

ESRC Court Lighting Replacement

Funding Source

Campus Recreation and Wellness

Designer

NV5



Formal Designer Selection Approval Summary

None





Finance and Facilities Committee

November 11, 2021

Agenda Item: VIII. E. Capital Projects submitted to BOG for Approval

Responsible Person: Stephanie Coleman, VC Admin & Finance

Action Requested: Information

Notes: N/A

UNC Board of Governors Submission for Capital Project Supplemental Funding Authorization

FOR INFORMATION

Chilled Water Infrastructure – McGinnis to Wright and Rawl Buildings

<u>Funding Sources</u>	\$	85,487	2016-17 Repair and Renovation
	\$	1,600,000	2018-19 Carry Forward
(Pending Supplemental Funding)	\$	<u>1,300,000</u>	2021-22 Carry Forward
<u>Total Project Authorization</u>	\$	2,985,487	
<u>Date of Submission</u>		October 19, 2021	
<u>Date of BOG Meeting</u>		November 17 - 18, 2021	





Finance and Facilities Committee

November 11, 2021

Agenda Item: VIII. F. Statement of Bonded Indebtedness

Responsible Person: Stephanie Coleman, VC Admin & Finance

Action Requested: Information

Notes: N/A

**The University of North Carolina
Statement of Bonded Indebtedness as of September 30, 2021**

East Carolina University					Amount	Debt
Facility	Bond Issue	Date of Issue	Amount of Issue	Final Maturity	Outstanding 09/30/21	Service 09/30/21
Refunding of 2004C Pool Bonds (College Hill Dorm)	UNC System Pool Bonds, Series 2010A	03/31/10	4,370,000	10/01/21	-	984,000
Refunding of 2004C Pool Bonds (College Hill Dorm)	UNC System Pool Bonds, Series 2011A	12/07/11	2,545,000	05/01/23	1,000,000	-
Refunding of 2004C Pool Bonds (College Hill Dorm)	General Revenue Refunding Bonds, Series 2013A	02/07/13	10,905,000	10/01/33	10,905,000	162,969
Gateway East and West Housing Project	General Revenue Bonds, Series 2014A	02/13/14	53,685,000	10/01/23	2,565,000	1,283,875
West Facility Student Union	ECU General Revenue Bonds 2015A	07/23/15	29,955,000	10/01/44	26,230,000	1,203,176
Refunding of 2009A Bonds (Dining Project Croatan)	ECU General Revenue Bonds 2015A	07/23/15	5,164,922	10/01/44	4,157,796	521,353
Refunding of 2009A Bonds (Scott Residence Hall)	ECU General Revenue Bonds 2015A	07/23/15	24,248,294	10/01/44	21,014,488	1,629,348
Refunding of 2009A Bonds (Softball Field Project)	ECU General Revenue Bonds 2015A	07/23/15	3,946,784	10/01/44	3,417,716	264,030
Refunding of 2006A Bonds (College Hill Dorm)	ECU General Revenue Bonds 2015A	07/23/15	2,930,000	10/01/44	2,240,000	184,739
Refunding of 2006A Ref Bonds (2001A Bonds -Jones and Galley)	ECU Taxable General Revenue Bonds 2015B	07/23/15	4,895,657	10/01/21	-	1,015,000
East Union Project, Bookstore, Parking, and Dining	ECU General Revenue Bonds 2016A	01/27/16	102,730,000	10/01/45	92,040,000	4,905,956
Housing Projects: White, Greene, and Clement	ECU General Revenue Bonds 2016A	01/27/16	37,190,000	10/01/45	33,475,000	1,452,716
Refunding of 2010A Pool Bonds (East End Zone)	ECU General Revenue Refunding Bond, Series 2017A	10/12/17	12,490,000	10/01/29	10,010,000	1,206,490
Refunding of General Revenue Refunding Bond 2012 (West End Dining)	ECU General Revenue Refunding Bond, Series 2017B	10/12/17	3,330,217	10/01/26	2,193,710	1,100,783
Refunding of General Revenue Refunding Bond 2012 (College Hill Dorm)	ECU General Revenue Refunding Bond, Series 2017B	10/12/17	4,814,783	10/01/26	4,571,290	92,623
Dowdy Ficklen Stadium Renovation	ECU General Revenue Bonds, Series 2018A	04/24/18	51,685,000	10/01/47	49,535,000	2,045,538
Greene Residence Hall Renovation	ECU General Revenue Bonds, Series 2018A	04/24/18	24,110,000	10/01/47	22,585,000	866,938
Refunding of 2010B Bonds Tyler Dorm Project	ECU General Revenue Refunding Bonds, Series 2020	10/14/20	6,121,043	10/01/35	5,610,873	624,217
Refunding of 2010B Bonds Olympic Sports Facility	ECU General Revenue Refunding Bonds, Series 2020	10/14/20	10,718,957	10/01/35	10,154,127	730,708
Refunding of 2014A Bonds Gateway East and West	ECU General Revenue Refunding Bonds, Series 2021	06/17/21	50,100,000	10/01/43	49,245,000	1,185,200
Total- East Carolina University					350,950,000	21,459,659

*Bonds partially refunded with ECU Series 2021.

**Direct Placement Bonds



Finance and Facilities Committee

November 11, 2021

Agenda Item:	IX. Other
Responsible Person:	Stephanie Coleman, VC Admin & Finance
Action Requested:	Information
Notes:	N/A