



**PLC/EC Financial Dashboard**  
 as of Fiscal Year 2023 and Fiscal Period 05 - NOVEMBER

**Key Performance Indicators (KPI)**

		FY23 YTD	FY23 Forecast	FY23 Budget	FY22 Actual	FY21 Actual
<b>Operating Income (Total)</b>	Operating Revenues (\$M)	337.7	704.3	663.9	690.5	616.4
	Operating Expenses (\$M)	280.9	711.8	666.5	656.7	631.0
	Operating Income (\$M)	56.8	(7.4)	(2.6)	33.7	(14.5)
	Operating Income Pct	16.8%	-1.1%	-0.4%	4.9%	-2.4%
<b>Undergraduate Enrollment</b>	Undergrad Enrollment (Fall R30)	11,903	11,903	12,173	12,073	12,358
	Undergrad Gross Tuition (\$M)	156.8	297.5	304.7	284.5	285.8
	Undergrad Financial Aid (\$M)	(68.9)	(138.2)	(142.9)	(130.1)	(125.6)
	Undergrad Net Tuition (\$M)	87.9	159.2	161.8	154.4	160.2
	Undergrad Net Tuition/Student (Fall, \$)	7,553	7,553	7,473	7,350	7,349
<b>Graduate Enrollment (Total)</b>	Grad Enrollment (Fall R30)	2,842	2,842		2,948	2,925
	Grad Gross Tuition (\$M)	33.0	61.7	66.1	55.3	50.6
	Grad Financial Aid (\$M)	(14.6)	(26.9)	(26.4)	(24.2)	(21.3)
	Grad Net Tuition (\$M)	18.4	34.8	39.8	31.1	29.3
<b>Non-Credit Tuition (\$M)</b>		1.1	2.4	2.1	1.8	1.4
<b>Balances</b>	Unrestricted Reserves (\$M)	137.7	30.0	62.9	80.2	65.4
	Total External Debt (\$M)	148.6	142.1	142.1	152.8	163.4
	Unrestricted Reserves/Debt	0.9	0.2	0.4	0.5	0.4
	Current Use Gift Fund Balance (\$M)	51.4	47.7	51.1	46.2	44.2
	Restricted Reserves (\$M)	1,081.1	1,139.0	1,125.8	1,070.6	1,089.0

**Commentary**

Note: Forecast is as of 11/30/22

**Operating Income:** FY23 Operating Income forecast is \$4.8M unfavorable versus budget primarily due to an increase in salaries & wages and supplies & services. FY23 Operating Income YTD is temporarily inflated due to the recognition of fall semester net tuition revenue without all of the offsetting employee compensation and support expenses.

**Undergraduate Enrollment:** FY23 Undergraduate Net tuition forecast is \$2.6M favorable versus budget primarily driven by financial aid savings on the Durham campus. Overall enrollment is down between Durham & Manchester. FY23 YTD Undergraduate Enrollment reflects final Fall R30 census data. Net tuition per student calculations excludes grant-funded financial aid.

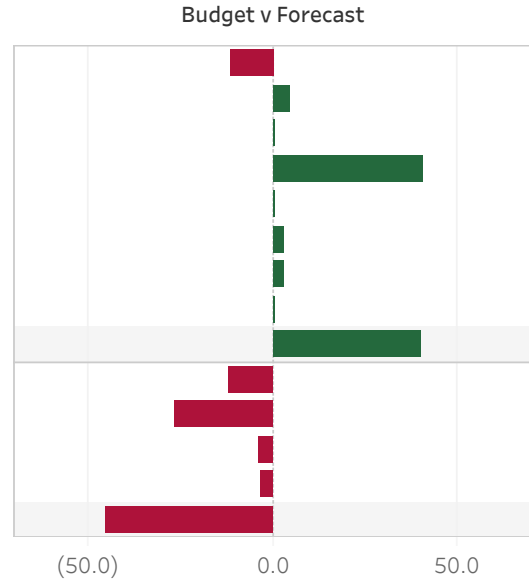
**Graduate Enrollment:** FY23 Graduate Net Tuition forecast is \$5M unfavorable versus budget due to a decline in enrollment. Graduate net tuition fluctuates throughout the year due to differing programmatic schedules and the timing of financial aid postings. The FY23 Budget for graduate enrollment is not currently available as this data point was not part of the budget submission.

**Non-Credit Tuition:** Includes Professional Development & Training and Paul Development Programs.

**Balances:** YTD Unrestricted reserves balance is temporarily inflated due to the timing of Operating Income described above. Current Use Gift fund balance excludes certain funds not available for spending (i.e., pledges, investments, future capital projects, accounting adj). Restricted reserves include endowment corpus and net investment in capital plant and equipment.

### Operating Income (Total)

		FY23 YTD	FY23 Forecast	FY23 Budget	FY22 Actual	
<b>Operating Revenues (\$M)</b>	Gross Tuition & Fees	199.1	375.5	386.9	367.9	
	Financial Aid	(83.9)	(165.9)	(170.7)	(155.7)	
	State Appropriation	25.2	60.4	60.4	60.4	
	Grants & Contracts/F&A/Pell	96.3	222.1	181.2	219.5	
	Non Cap Gifts & Endowment Income	14.4	37.5	37.4	37.1	
	Sales of Aux Services	73.9	144.7	141.7	133.4	
	Other Operating Revenue	12.7	29.9	26.8	27.7	
	Other Chgs Impacting Op Margin	0.1	0.1	0.0	0.2	
	<b>Total</b>	<b>337.7</b>	<b>704.3</b>	<b>663.9</b>	<b>690.5</b>	
<b>Operating Expenses (\$M)</b>	Employee Compensation	164.6	420.5	408.5	387.2	
	Supplies & Services	87.4	218.2	191.5	202.7	
	Depreciation	22.1	54.1	50.6	53.1	
	Other Operating Expense	6.8	19.0	15.8	13.7	
<b>Total</b>	<b>280.9</b>	<b>711.8</b>	<b>666.5</b>	<b>656.7</b>		
<b>Operating Income (\$M)</b>		<b>56.8</b>	<b>(7.4)</b>	<b>(2.6)</b>	<b>33.7</b>	
<b>Operating Income Pct</b>		<b>16.8%</b>	<b>-1.1%</b>	<b>-0.4%</b>	<b>4.9%</b>	



Green bars/positive amounts reflect favorable impact on Operating Income; Red bars/negative amounts reflect unfavorable impact on Operating Income

### Commentary

**Operating Income:** FY23 Operating Income forecast is \$4.8M unfavorable versus budget primarily due to the increase in salaries & wages(\$12M) and supplies & travel (\$4.8M), partially offset by a favorable increase in Grants & contract direct revenue (\$10.6M). FY23 YTD Operating Income is temporarily inflated due to the recognition of fall semester net tuition revenue without all the offsetting employee compensation and support expenses.

**Gross Tuition & Fees** forecast is \$11.4M unfavorable versus budget, primarily due to a decline in UG enrollment (\$0.8M) and Grad enrollment (\$5M), a decrease in Summer Tuition (\$0.4M) and Differential (\$0.6M) and increases in financial aid from grants (\$0.8M)

**Grants & Contracts/F&A/Pell** forecast is \$40.9 favorable versus budget, primarily due to \$10.6M additional grant revenue, \$1.5M increase in F&A return, and FEMA recovery (\$28M).

**Employee Compensation:** forecast is \$12M unfavorable versus budget, primarily driven by the increase in PAT Staff (\$2.6M), Grad & Student labor(\$0.8M), University-wide salary increases (\$3.8M), and increase grant salaries (\$4.8M).

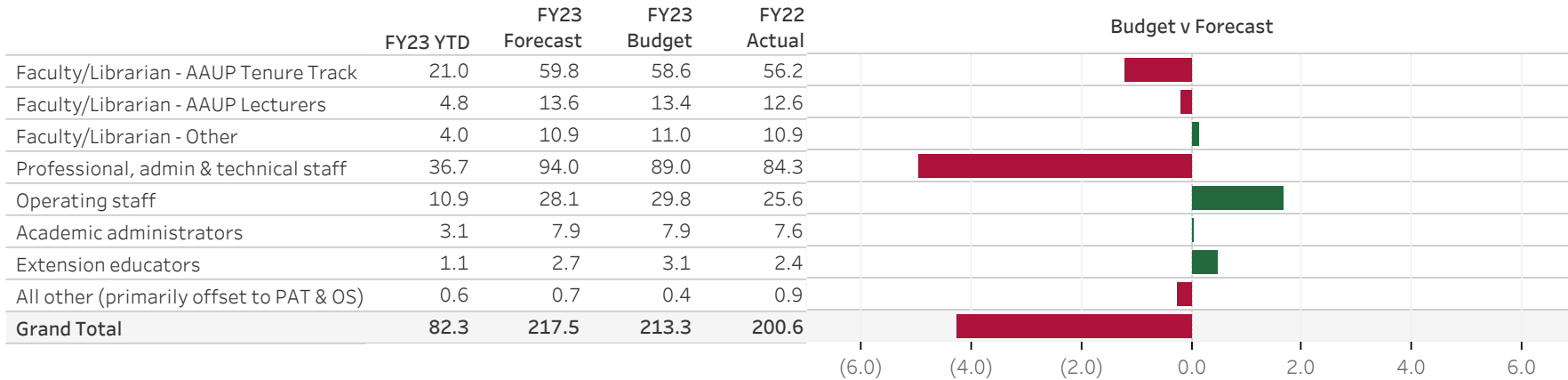
**Notes:**

- The FY23 forecast is as of 11/30/22

- 'Budget v Forecast' is calculated as Forecast-Budget for Operating Revenues and Budget-Forecast for Operating Expenses.

### Salary Expense - Fully Benefited Positions

(\$M, excluding Grant Funds)



Green bars/positive amounts reflect favorable impact on Operating Income; Red bars/negative amounts reflect unfavorable impact on Operating Income

### FTE - Permanently Budgeted, Term and Perm-Term Positions (Non-Grant)

	FY23 11/30/22	FY22 11/30/21	Variance
Faculty/Librarian - AAUP Tenure Track	524	519	5
Faculty/Librarian - AAUP Lecturers	170	161	9
Faculty/Librarian - Other	115	111	4
Professional, admin & tech staff	1,085	989	96
Operating staff	599	558	40
Academic administrators	37	37	0
Extension educators	54	54	0
<b>Grand Total</b>	<b>2,584</b>	<b>2,430</b>	<b>154</b>

### Commentary

**Notes:**

- FY23 forecast is as of 11/30/22
- Principal administrators are included in 'Professional, admin & technical staff' rows;
- Postdoctoral associates are included in 'Faculty/Librarian - Other' rows

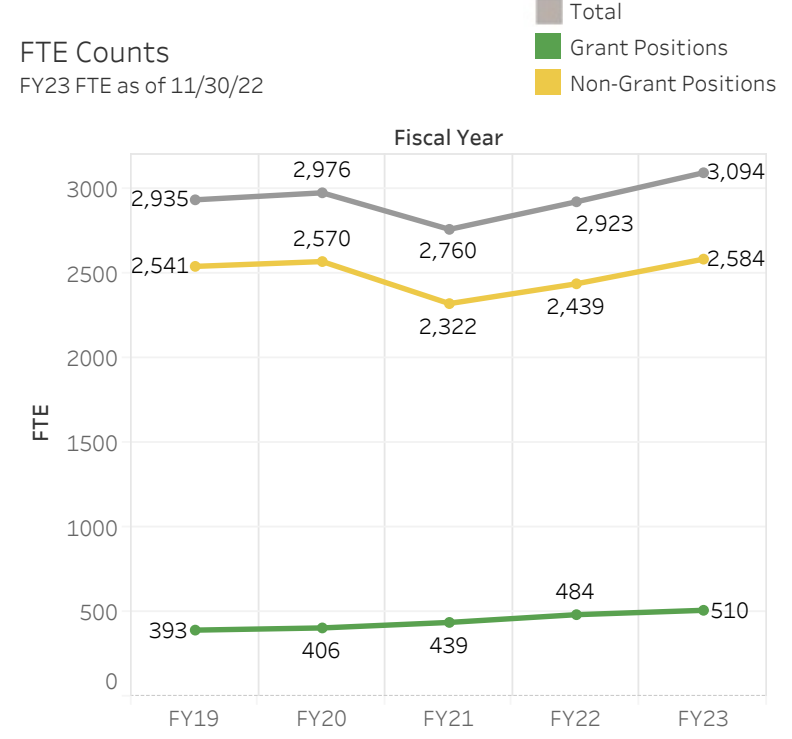
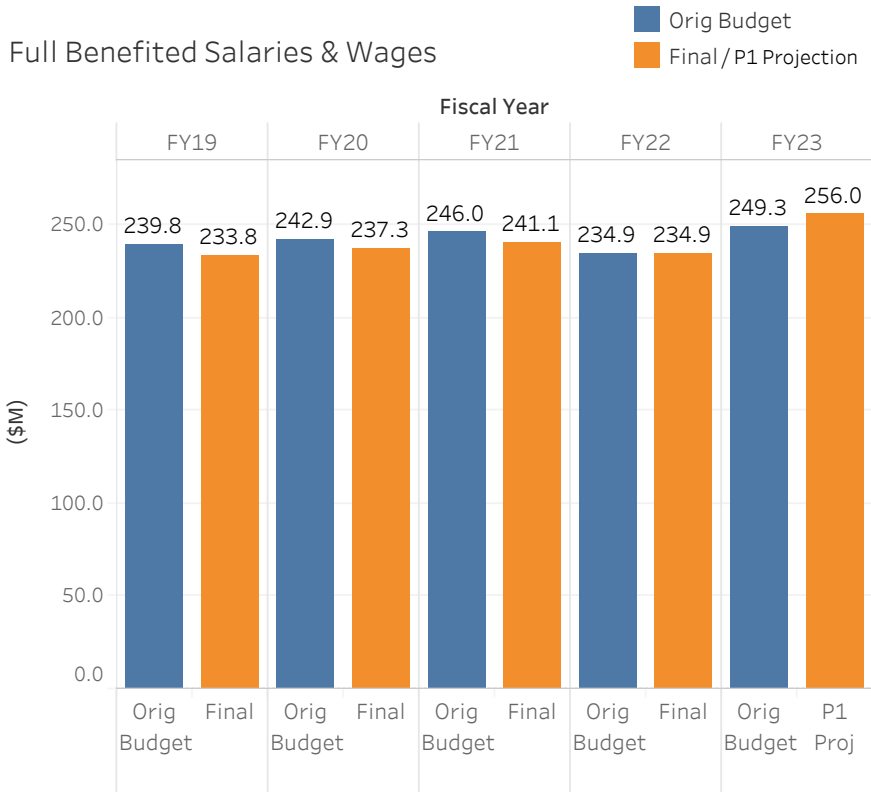
### FY23 - Recurring vs Non-Recurring Operating Income

	Recurring			Non-Recurring			Total		
	FY23 YTD	FY23 Forecast	FY23 Budget	FY23 YTD	FY23 Forecast	FY23 Budget	FY23 YTD	FY23 Forecast	FY23 Budget
<b>Operating Revenues (\$M)</b>									
Gross Tuition / Fees	199.1	375.5	385.0	0.0		2.0	199.1	375.5	386.9
Financial Aid	(83.8)	(165.9)	(170.7)	(0.1)		0.0	(83.9)	(165.9)	(170.7)
State Appropriation	25.2	60.4	60.4				25.2	60.4	60.4
Grants & Contracts/F&A/Pell	85.4	190.5	178.4	10.9	31.7	2.8	96.3	222.1	181.2
Non Cap Gifts & Endowment Income	14.4	37.5	37.4				14.4	37.5	37.4
Sales of Aux Services	73.9	144.7	141.7	0.0		0.0	73.9	144.7	141.7
Other Operating Revenue	12.7	29.9	26.8	0.0	0.0	0.0	12.7	29.9	26.8
<b>Grand Total</b>	<b>326.9</b>	<b>672.6</b>	<b>659.1</b>	<b>10.8</b>	<b>31.7</b>	<b>4.8</b>	<b>337.7</b>	<b>704.2</b>	<b>663.9</b>
<b>Operating Expenses(\$M)</b>									
Employee Compensation	162.8	408.3	401.6	1.8	12.2	6.9	164.6	420.5	408.5
Supplies & Services	84.2	191.1	184.4	3.1	27.1	7.1	87.4	218.2	191.5
Depreciation	22.1	54.1	50.6				22.1	54.1	50.6
Other Operating Expense	6.8	19.0	15.8	0.0		0.0	6.8	19.0	15.8
<b>Grand Total</b>	<b>276.0</b>	<b>672.5</b>	<b>652.4</b>	<b>4.9</b>	<b>39.3</b>	<b>14.0</b>	<b>280.9</b>	<b>711.8</b>	<b>666.5</b>
<b>Operating Income</b>	<b>51.0</b>	<b>0.2</b>	<b>6.6</b>	<b>5.8</b>	<b>(7.6)</b>	<b>(9.2)</b>	<b>56.8</b>	<b>(7.4)</b>	<b>(2.6)</b>
<b>Operating Margin</b>	<b>15.6%</b>	<b>0.0%</b>	<b>1.0%</b>				<b>16.8%</b>	<b>-1.1%</b>	<b>-0.4%</b>

### Commentary

The Non-Recurring Operating Income contains the impact of one-time items not expected to repeat in future fiscal years. This primarily includes expenses related to key strategic initiatives such as the GSC merger, ERP, and Online Infrastructure.

## Full Benefited Salaries & Wages and FTE



## Commentary

**Full Benefited Salaries & Wages** forecast is \$6.7M unfavorable versus budget, and \$21.2M unfavorable versus FY22 final, primarily due to the salary increase and the increase in PAT and approved positions. Five years of the historical amount of Full Benefited Salaries and Wages has an increasing trend over FY19-21 and declined \$6.2M in FY22 due to the COVID Early Retirement Program (CERP) impact.

FTE Counts - as of 11/30/22

**Grant Positions** increased by 145 FTEs, and **Non-Grant Positions** increased by 26 FTEs versus FY22 FTE final counts.