



**Board of Trustees
Committee Meeting
Rudolph Jones Student Center
Room 242**

**Committee on Budget and Finance
Wednesday, March 25, 2026
1:30 p.m.**

AGENDA

| | |
|-----------------------------|-----------------------------------|
| Call to Order | Dr. Donald Moore, Committee Chair |
| Welcome and Opening Remarks | Dr. Donald Moore |
| Roll Call | Karen Bussey |
| Approval of Minutes: | December 10, 2025 |

Information Items:

| | |
|----------------------------|---|
| A. Capital Projects Update | Dr. Hector Molina <i>Chief Operating Officer</i> |
| B. Financial Update | Kenny Spayd <i>Chief Financial Officer</i> |

Action Items:

| | |
|-----------------------------------|---|
| C. BF-1: 2026-27 All-Funds Budget | Kenny Spayd <i>Chief Financial Officer</i> |
|-----------------------------------|---|

Committee Members: Donald Moore, Frederick Nelson, Joyce Adams, Al Ragland, Glenn Adams

Staff Liaison: Kenny Spayd
Board Professional: Anita Shamberger

For further information, please contact:
Kenny Spayd, Chief Financial Officer
910-672-1062

BUDGET AND FINANCE COMMITTEE

Wednesday, December 10, 2025

12:30 PM

The Committee on Budget and Finance of the Fayetteville State University Board of Trustees convened Wednesday, December 10, 2025, in the Rudolph Jones Center Room 242 and via Microsoft Teams. The meeting was called to order at 12:31 p.m.

ROLL CALL

The following Trustee Committee members were in attendance: Dr. Donald Moore, Mr. Frederick Nelson, Mrs. Joyce Adams, and Mr. Al Ragland.

Staff persons in attendance were Chancellor Darrell Allison, Dr. Juanette Council, VC Kenny Spayd, Provost Dr. Monica Leach, AVC Sandra Williams.

APPROVAL OF MINUTES

Trustee Frederick Nelson motioned to approve the minutes of the Committee on Budget and Finance meeting held on September 24, 2025, as presented. Trustee Al Ragland seconded the motion. The motion carried.

FINANCE UPDATE

Chief Financial Officer Kenny Spayd provided the committee with an update on the university's financial position. The university is tracking toward an operating surplus for the current fiscal year, which will be critical in managing uncertainty in the next cycle. For state-funded operations, revenues through November total approximately \$50.7 million against a budget of \$112.9 million, while expenses stand at \$46.7 million against a budget of \$106 million.

The financial outlook has not shifted for auxiliary funded operations since the August update. Student fees are trending at +1M higher due to enrollment increases. Gifts have exceeded the original estimate. Sales and Services are in line with prior projection. The university still expects a sizeable operating surplus for the current fiscal year.

CFO Spayd explained that the university can only carry over 2.5% of state funds from year-to-year, which we're currently tracking to have a carry over of 4-5% of funds. The plan is to bring that down by using funds on some capital projects. Trustee Al Ragland asked to clarify what will happen to any funds over the 2.5%, in which CFO Spayd shared that it would go back to the System Office.

ACTION ITEMS – FEE ADJUSTMENTS

CFO Spayd presented four action items for review. The proposed fee adjustments for the 2026–2027 academic year were recommended by the Committee to the full Board for approval:

- **Action Item BF-1: Graduate Tuition** – Proposal to increase graduate tuition for 2026-27, which include an increase of \$250 for residents and \$900 for nonresidents. Graduate Tuition has not increased since 2017-18. Resident graduate tuition is a major source of financial support for residential graduate instruction and nonresident graduate tuition is the sole source of financial support for nonresidential graduate instruction.

Trustee Frederick Nelson asked if we knew what increases the other schools were planning to submit, in which CFO Spayd shared that we do not at this time.

Trustee Al Ragland moved to recommend Full Board approval to increase the graduate tuition rates for 2026-27 as presented. Trustee Joyce Adams seconded. The motion carried.

- **Action Item BF-2: Education and Technology Fee** – Proposal to increase the education and technology fee by \$40 for 2026-27 to address rising technology costs. The current rate is no longer sufficient to maintain existing services and infrastructure, as well as future enrollment.

Trustee Al Ragland inquired about the university’s current technology. COO Molina and CFO Spayd shared that we’ve invested quite a bit, highlighting the \$15million in classroom technology and the Wi-Fi and infrastructure upgrades across the campus. The fee increase would help the university keep pace and offset rising costs.

Trustee Al Ragland moved to recommend Full Board approval to increase the education and technology fee for 2026-27 as presented. Trustee Joyce Adams seconded. The motion carried.

- **Action Item BF-3: Housing** – Proposal of changes to the residential hall room rates for 2026-27, which include an increase of 3.01% on a weighted-average basis to support facility operations and modernization. The Department of Residence Life is an auxiliary financed unit, supported by student fees and charges for services. The revenue generated from room fees covers costs for 24- hour campus staff support, facility operations, and student services. The proposed room rate increases are to assist with addressing deferred maintenance, inflationary costs and providing better laundry services.

Trustee Frederick Nelson moved to recommend Full Board approval to change the residence hall room rates for 2026-27 as presented. Trustee Al Ragland seconded. The motion carried.

- **Action Item BF-4: Meal Plan** – Proposal to increase dining rates for 2026-27. Meal plans have been reconstructed to offer simplicity and additional value to our students. Specifically, “meal exchanges” have been removed from the meal plans and have been replaced with additional “Bronco Bucks.” This will enable our students to have greater flexibility in maximizing the use of their selected meal plan.

Trustee Frederick Nelson moved to recommend Full Board approval of the dining plan rates for 2026-27 as presented. Trustee Joyce Adams seconded. The motion carried.

ADJOURNMENT

The Committee on Budget and Finance adjourned at approximately 1:08 p.m.

Respectfully Submitted,

Donald Moore, Committee Chair
Anita Shamberger, Recorder



BOARD OF TRUSTEES COMMITTEE ON BUDGET AND FINANCE

**Kenny Spayd
Chief Financial Officer**

**Hector Molina
Chief Operating Officer**

March 25, 2026



CAPITAL PROJECTS UPDATE

Hector Molina
Chief Operating Officer

HEALTH & WELLNESS CENTER



PROJECT SNAPSHOT



\$14.3M

CURRENT BUDGET



June 2026

TARGET COMPLETION



In Progress
(Delayed)

PROJECT SCHEDULE

Funding Sources:

State Appropriation (\$5.5M) • HEERF Funds (\$8.4M) • University Funds (\$0.4M)

Scope:

24,000 sqft., state-of-the-art health and wellness facility supporting student recreation, fitness, and campus wellness programming, along with integrated student health services and pharmacy care.

SCHEDULE UPDATE

Original Target

~~March 2026~~



Revised Target

Late June 2026

Factors Contributing to Schedule Adjustment

- **HVAC Safety Redesign** - State Construction Office flagged a safety concern with accessing the HVAC damper in the locker area, which required a ductwork redesign and added 30+ days
- **Unforeseen Site Conditions** - Unforeseen ground conditions related to underground utility relocation that required the use of contingency funds.
- **Equipment & Furnishings** - Purchasing of building equipment, furnishings, security cameras, and emergency notification systems is dependent on the additional \$400k



COLLEGE OF EDUCATION



PROJECT SNAPSHOT



\$69.3M

CURRENT BUDGET



July 2026

TARGET COMPLETION



In Progress
(On Track)

PROJECT SCHEDULE

Funding Sources:

State Appropriation (\$69.3M)

Scope:

Four-story building spanning 72,000+ sqft., featuring classrooms and labs, faculty and administrative offices, collaborative learning spaces, and technology-enabled environments.

CAMPUS GATEWAY @LANGDON & EDGECOMBE

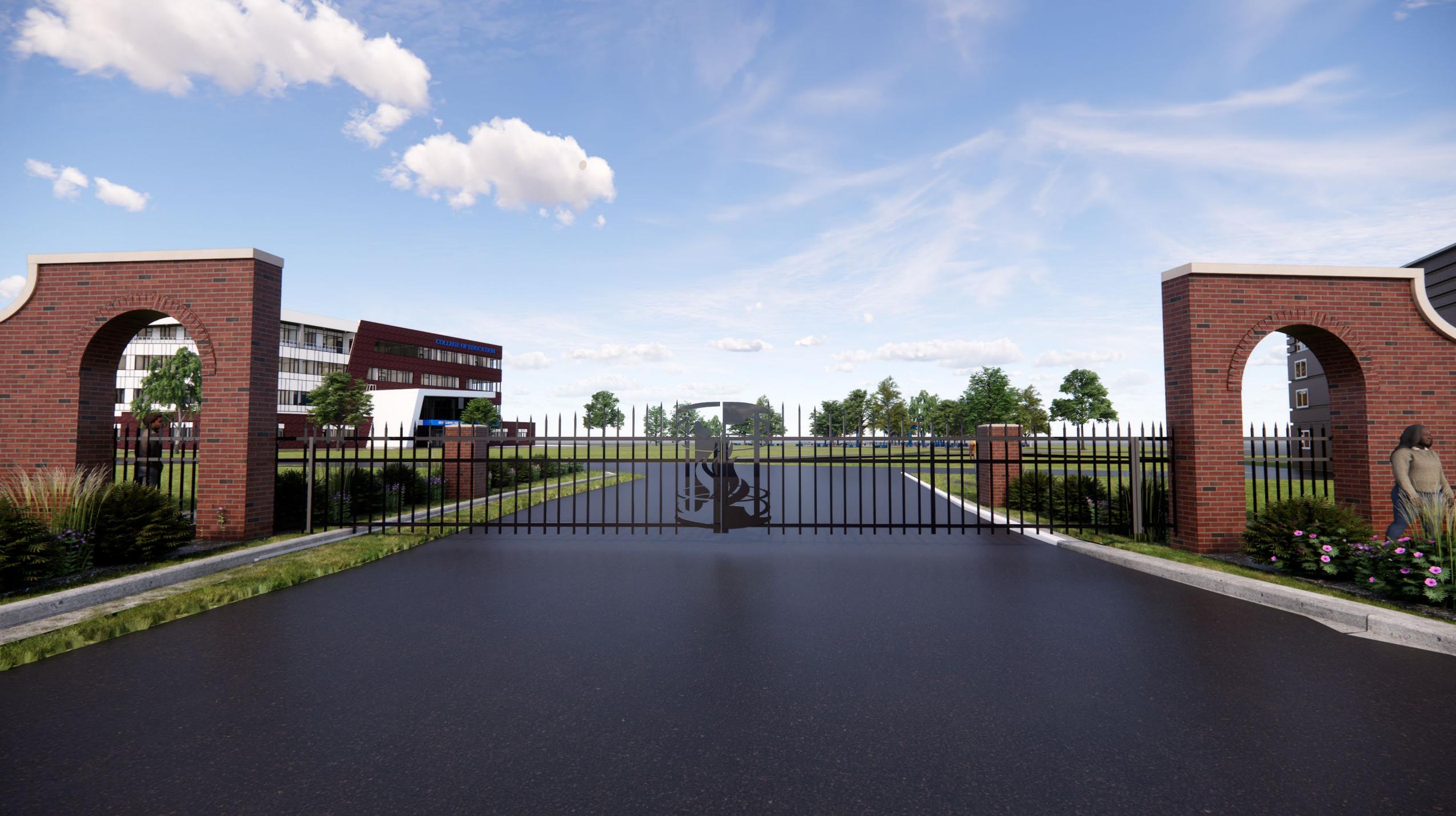




FAYETTEVILLE STATE UNIVERSITY

CAMPUS ENTRANCE @ Grace Black Circle





COLLEGE OF EDUCATION



PROJECT SNAPSHOT



\$69.3M

CURRENT BUDGET



July 2026

TARGET COMPLETION



In Progress
(On Track)

PROJECT SCHEDULE

Funding Sources:

State Appropriation (\$69.3M)

Scope:

Will include classrooms/labs, faculty & administrative offices, collaborative learning spaces, and technology-enabled environments.

Food Truck Park | THE SHOE





THE VISION

THE SHOE is Fayetteville State University's bold new food truck park; an open-air dining destination designed to serve the campus and community alike.

This is more than a dining hall upgrade - it's an enterprising initiative that expands FSU's food service beyond campus stakeholders (faculty, students, and staff) to serve the broader Fayetteville public, transforming the university into a community gathering place and generating meaningful new revenue.



FOOD TRUCK PARK

Rotating lineup of food trucks offering diverse cuisine options in an inviting outdoor setting



OWNED BY FSU

University-owned, professionally managed by dining partner Aramark - experienced in similar concepts statewide



REVENUE GENERATOR

A self-sustaining enterprise creating new income streams for the university

WHAT “THE SHOE” BRINGS TO FSU



EXPANDED AUDIENCE

Serves faculty, students, staff, AND the broader Fayetteville community - making FSU a regional dining destination



DIVERSE DINING

Rotating food truck vendors provide a variety of cuisines - going well beyond traditional campus dining options



NEW REVENUE STREAM

Revenue generated through vendor leasing, food sales commissions, and event hosting on a university-owned asset



COMMUNITY ENGAGEMENT

Creates a visible, welcoming gateway that strengthens FSU's connection to the surrounding neighborhoods

PARKING DECK



PROJECT SNAPSHOT



\$12M

CURRENT BUDGET



November 2026

TARGET COMPLETION



In Progress
(Delayed)

PROJECT SCHEDULE

Funding Sources:

State Appropriation (\$12M)

Scope:

Construction of a new multi-level parking deck on West Campus, providing 288 spaces across 2–3 levels.

SCHEDULE UPDATE

Original Target

~~August 2026~~



Revised Target

November 2026

Factors Contributing to Schedule Adjustment

- Underground utility lines need to be relocated before construction can proceed. Coordinating this work with outside utility companies (PWC and Piedmont Natural Gas) is an estimated 180-day process and has taken longer than anticipated.
- State regulatory and utility company timelines are outside the University's control, and some associated costs are still being determined.
- Unexpected underground conditions required a \$528K change order to address the issues and build a temporary bypass road to keep Stadium Drive open.

MILITARY ACADEMIC CENTER



PROJECT SNAPSHOT



\$11M

CURRENT BUDGET



August 2028

TARGET COMPLETION



In Progress
(On Track)

PROJECT SCHEDULE

Funding Sources:

State Appropriation (\$11M)

Scope:

Project will renovate the existing Cook Bldg. to support military-focused academic programs. This includes modernizing classrooms, training spaces, faculty/admin offices, & ROTC support facilities.

BRONCO PRIDE HALL



Outstanding Items

The following two items remain outstanding and are being actively tracked for resolution.

IN PROGRESS

Building Signage

Signage installation has been delayed due to fabrication issues with the vendor. The project is currently in progress, however there is no confirmed completion timeline.

SUMMER 2025

Sidewalk Pathway Lighting

Additional lighting is needed along the newly added sidewalk pathway. This will be addressed this summer (2026) when the team installs lighting for the College of Education project and The Shoe - allowing Bronco Pride Hall pathway lighting to be completed in the same mobilization.



Questions?

— THANK YOU. —



FINANCIAL UPDATE

Kenny Spayd
Chief Financial Officer

FINANCIAL UPDATE - STATE FUNDED OPERATIONS

Fayetteville State University - General Fund

| Revenue | Budget | Through February |
|--------------------------------|--------------------|-------------------|
| State Appropriations | 95,358,160 | 65,053,321 |
| Tuition | 14,372,795 | 12,024,554 |
| Sales and Services | 883,000 | 413,841 |
| Contracts and Grants | 250,000 | 529 |
| Other Revenues | 2,105,000 | 779,939 |
| Revenues Total | 112,968,955 | 78,272,185 |
| Expense | | |
| Salaries and Wages | 62,194,000 | 42,076,411 |
| Staff Benefits | 21,858,000 | 14,823,080 |
| Services, Supplies & Materials | 14,077,000 | 8,294,775 |
| Scholarships and Fellowships | 4,502,000 | 2,589,936 |
| Debt Service | 900,000 | 714,000 |
| Utilities | 2,500,000 | 1,522,941 |
| Expenses Total | 106,031,000 | 70,021,143 |

The University is tracking well for an operating surplus for this fiscal year. This will be critical to navigating the budgetary uncertainty regarding the next fiscal year.

FINANCIAL UPDATE - AUXILIARY FUNDED OPERATIONS

| Fayetteville State University - Auxiliaries and Other Trust Funds | | |
|---|-------------------|-------------------|
| Revenue | Budget | Through February |
| Student Fees | 14,410,340 | 14,418,890 |
| Sales and Services | 26,787,592 | 25,576,480 |
| Gifts and Investments | 1,550,000 | 2,376,148 |
| Other Revenues | 3,700,000 | 2,181,690 |
| Revenues Total | 46,447,932 | 44,553,208 |
| Expense | | |
| Salaries and Wages | 8,838,471 | 6,021,386 |
| Staff Benefits | 3,046,182 | 1,729,221 |
| Services, Supplies & Materials | 26,698,000 | 20,612,515 |
| Scholarships and Fellowships | 1,400,000 | 1,330,252 |
| Debt Service | 3,036,623 | 2,215,828 |
| Utilities | 1,095,902 | 1,067,474 |
| Expenses Total | 44,115,178 | 32,976,675 |
| Surplus / (Deficit) | 2,332,754 | 11,576,533 |

The financial outlook has not shifted since the December update.

- Student fees are trending +1M higher due to enrollment increases.
- Gifts have exceeded the original estimate
- Sales and Services trending +1M compared to budget

Management still expects a healthy operating surplus.



FISCAL YEAR 2027 “ALL-FUNDS BUDGET”

WHAT IS THE ALL-FUNDS BUDGET?

- Per UNC Policy, institutions must annually develop a comprehensive “all-funds” budget for the upcoming fiscal year that is approved by the institutions Board of Trustees. This budget provides the necessary structural foundation for the execution of the University’s strategic plan and to ensure delivery of the University’s teaching, research, and service mission in a financially sustainable manner.
- Provides budgets for multiple colleges and units across four different funding sources, **excluding** endowments and capital projects
- Accommodates strategic planning and provides transparency in allocation decisions.
- Due to the advanced timing of the submission, not all future revenues and expenses are included.

COMPARISON TO PRIOR SUBMISSIONS

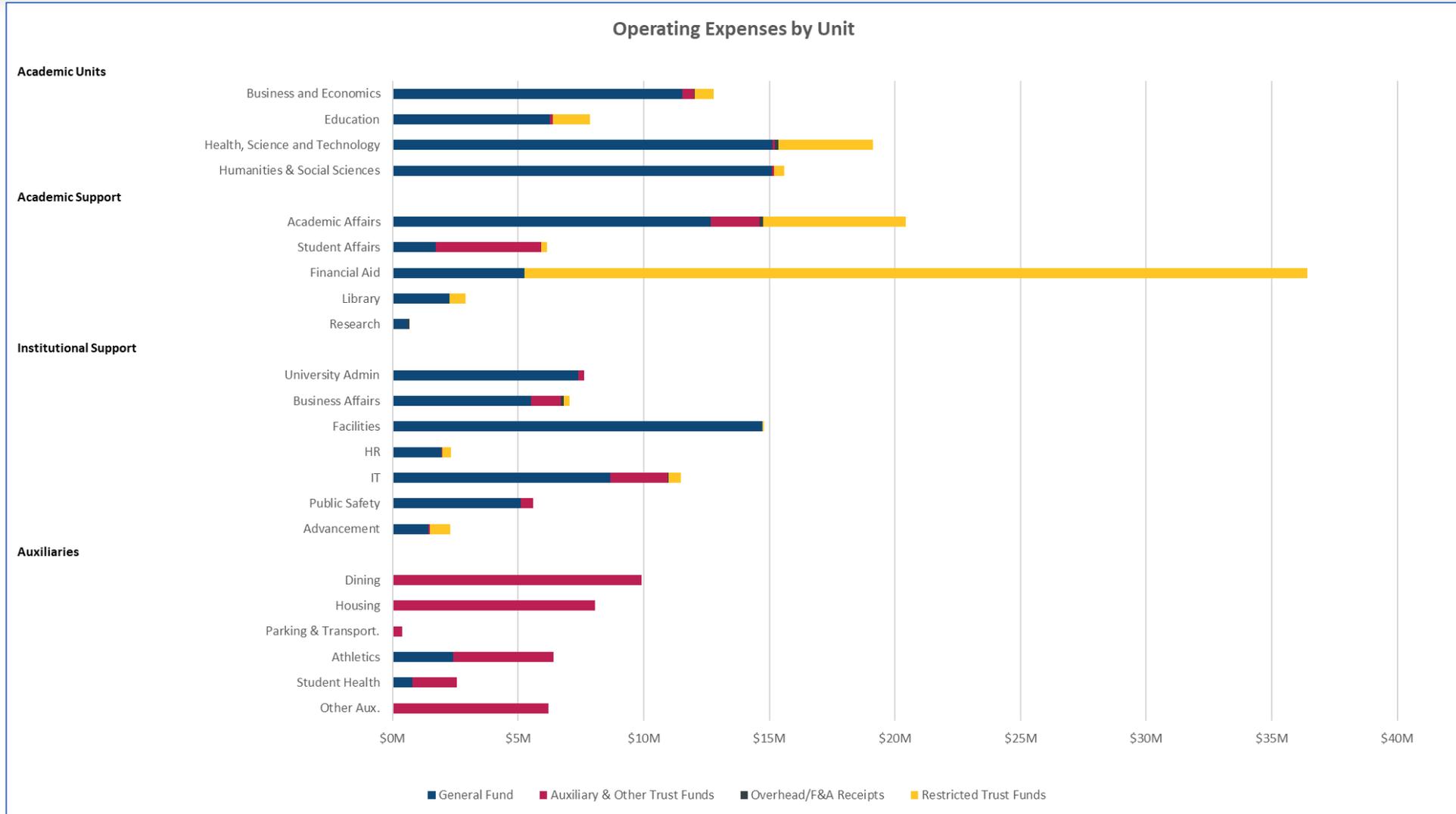
| | | Fayetteville State University FY All-Funds Budget Comparison | | | |
|-------------------------------|--|---|-----------------------|-----------------------|--------------------------|
| | | FY 25 | FY 26 | FY 27 | FY 26 to FY 27 Change |
| Revenues | State Appropriations | \$ 86,278,000 | \$ 91,058,000 | \$ 102,706,000 | \$ 11,648,000 |
| | Tuition & Fees | \$ 23,046,000 | \$ 28,585,000 | \$ 32,546,000 | \$ 3,961,000 |
| | <i>Less Discounts and Allowances</i> | \$ (16,611,000) | \$ (27,254,000) | \$ (28,786,000) | \$ (1,532,000) |
| | Sales & Services | \$ 28,835,000 | \$ 29,116,000 | \$ 30,826,000 | \$ 1,710,000 |
| | Patient Services | \$ 380,000 | \$ - | \$ - | \$ - |
| | Contracts & Grants | \$ 39,556,000 | \$ 44,153,000 | \$ 47,978,000 | \$ 3,825,000 |
| | Gifts & Investments | \$ 401,000 | \$ 3,430,000 | \$ 2,558,000 | \$ (872,000) |
| | Other Revenues | \$ 2,293,000 | \$ 3,530,000 | \$ 3,607,000 | \$ 77,000 |
| Revenues Total | | \$ 164,178,000 | \$ 172,618,000 | \$ 191,435,000 | \$ 18,817,000 |
| Expenses | Salaries and Wages | \$ 69,742,000 | \$ 75,975,000 | \$ 80,151,000 | \$ 4,176,000 |
| | Staff Benefits | \$ 21,475,000 | \$ 25,566,000 | \$ 27,755,681 | \$ 2,189,681 |
| | Services, Supplies, Materials, & Equipment | \$ 48,955,000 | \$ 39,920,000 | \$ 52,929,000 | \$ 13,009,000 |
| | Scholarships & Fellowships | \$ 28,048,000 | \$ 35,994,000 | \$ 37,741,000 | \$ 1,747,000 |
| | <i>Less Discounts and Allowances</i> | \$ (16,611,000) | \$ (27,254,000) | \$ (28,786,000) | \$ (1,532,000) |
| | Debt Service | \$ 3,894,000 | \$ 2,957,000 | \$ 3,066,000 | \$ 109,000 |
| | Utilities | \$ 3,570,000 | \$ 3,793,000 | \$ 4,179,170 | \$ 386,170 |
| | Other Expenses | \$ 549,000 | \$ 110,000 | \$ 979,605 | \$ 869,605 |
| Expenses Total | | \$ 159,622,000 | \$ 157,061,000 | \$ 178,015,456 | \$ 20,954,456 |
| Net Transfers | | \$ (377,000) | \$ (9,292,000) | \$ (7,652,000) | \$ 1,640,000 |
| Change in Fund Balance | | \$ 5,101,000 | \$ 6,264,000 | \$ 5,768,544 | \$ (495,456) |



FISCAL YEAR 2027 ALL FUNDS BUDGET SUMMARY

| Fayetteville State University FY 2026-27 All-Funds Budget | | | | | | |
|--|---|-----------------------|-------------------------------------|--------------------------|---------------------------|-----------------------|
| | | General Fund | Auxiliary & Other Trust Funds | Overhead/F&A Receipts | Restricted Trust Funds | Total |
| Revenues | State Appropriations | \$ 102,706,000 | \$ - | \$ - | \$ - | \$ 102,706,000 |
| | Tuition & Fees | \$ 15,039,000 | \$ 17,507,000 | \$ - | \$ - | \$ 32,546,000 |
| | <i>Less Discounts and Allowances</i> | \$ (4,651,000) | \$ (1,512,000) | \$ - | \$ (22,623,000) | \$ (28,786,000) |
| | Sales & Services | \$ 866,000 | \$ 29,960,000 | \$ - | \$ - | \$ 30,826,000 |
| | Patient Services | \$ - | \$ - | \$ - | \$ - | \$ - |
| | Contracts & Grants | \$ - | \$ - | \$ 685,000 | \$ 47,293,000 | \$ 47,978,000 |
| | Gifts & Investments | \$ - | \$ 1,653,000 | \$ 5,000 | \$ 900,000 | \$ 2,558,000 |
| | Other Revenues | \$ 2,495,000 | \$ 1,064,000 | \$ - | \$ 48,000 | \$ 3,607,000 |
| Revenues Total | | \$ 116,455,000 | \$ 48,672,000 | \$ 690,000 | \$ 25,618,000 | \$ 191,435,000 |
| Expenses | Salaries and Wages | \$ 67,553,000 | \$ 8,040,000 | \$ 18,000 | \$ 4,540,000 | \$ 80,151,000 |
| | Staff Benefits | \$ 23,681,000 | \$ 2,616,681 | \$ 6,000 | \$ 1,452,000 | \$ 27,755,681 |
| | Services, Supplies, Materials, & Equip. | \$ 18,984,000 | \$ 24,522,000 | \$ 501,000 | \$ 8,922,000 | \$ 52,929,000 |
| | Scholarships & Fellowships | \$ 4,651,000 | \$ 1,512,000 | \$ 16,000 | \$ 31,562,000 | \$ 37,741,000 |
| | <i>Less Discounts and Allowances</i> | \$ (4,651,000) | \$ (1,512,000) | \$ - | \$ (22,623,000) | \$ (28,786,000) |
| | Debt Service | \$ 900,000 | \$ 2,166,000 | \$ - | \$ - | \$ 3,066,000 |
| | Utilities | \$ 2,749,000 | \$ 1,430,170 | \$ - | \$ - | \$ 4,179,170 |
| | Other Expenses | \$ 943,000 | \$ 36,605 | \$ - | \$ - | \$ 979,605 |
| Expenses Total | | \$ 114,810,000 | \$ 38,811,456 | \$ 541,000 | \$ 23,853,000 | \$ 178,015,456 |
| Net Transfers | | \$ (1,646,000) | \$ (3,833,000) | \$ - | \$ (2,173,000) | \$ (7,652,000) |
| Change in Fund Balance | | | \$ 6,027,544 | \$ 149,000 | \$ (408,000) | \$ 5,768,544 |

EXPENSES BY UNIT AND FUND TYPE



GENERAL FUND HIGHLIGHTS

FY 26-27 All-Funds Budget: General Fund Review

| | | 2027 | Change from Prior Year |
|-------------------------------|---|-----------------------|---------------------------|
| Revenues | State Appropriations | \$ 102,706,000 | \$ 11,648,000 |
| | Tuition & Fees | \$ 15,039,000 | \$ 2,039,000 |
| | <i>Less Discounts and Allowances</i> | \$ (4,651,000) | \$ (149,000) |
| | Sales & Services | \$ 866,000 | \$ (17,000) |
| | Other Revenues | \$ 2,495,000 | \$ 390,000 |
| Revenues Total | | \$ 116,455,000 | \$ 13,911,000 |
| Expenses | Salaries and Wages | \$ 67,553,000 | \$ 5,359,000 |
| | Staff Benefits | \$ 23,681,000 | \$ 1,823,000 |
| | Services, Supplies, Materials, & Equip. | \$ 18,984,000 | \$ 4,907,000 |
| | Scholarships & Fellowships | \$ 4,651,000 | \$ 149,000 |
| | <i>Less Discounts and Allowances</i> | \$ (4,651,000) | \$ (149,000) |
| | Debt Service | \$ 900,000 | \$ - |
| | Utilities | \$ 2,749,000 | \$ 249,000 |
| | Other Expenses | \$ 943,000 | \$ 923,000 |
| Expenses Total | | \$ 114,810,000 | \$ 13,261,000 |
| Net Transfers | | \$ (1,646,000) | \$ (652,000) |
| Change in Fund Balance | | \$ - | \$ - |

Enrollment driven increase in resources:

- FY 26 Enrollment Growth +\$3.56M
- NC Promise +\$3M
- Tuition +\$2M
- College of Education – building operating funds - \$1.33M

- Investments to meet demand
- 25 additional positions in Academic Affairs and Student Success
 - 20 faculty lines in high demand areas

AUXILIARY & OTHER TRUSTS HIGHLIGHTS

**FY 26-27 All-Funds Budget:
Review: Auxiliary & Other Trust Funds**

| | | 2027 | Change from Prior Year |
|-------------------------------|---|-----------------------|---------------------------|
| Revenues | General Fees | \$ 17,507,000 | \$ 1,922,000 |
| | <i>Less Discounts and Allowances</i> | \$ (1,512,000) | \$ (143,000) |
| | Sales & Services | \$ 29,960,000 | \$ 1,727,000 |
| | Gifts & Investments | \$ 1,653,000 | \$ 423,000 |
| | Other Revenues | \$ 1,064,000 | \$ (361,000) |
| Revenues Total | | \$ 48,672,000 | \$ 3,568,000 |
| Expenses | Salaries and Wages | \$ 8,040,000 | \$ (542,000) |
| | Staff Benefits | \$ 2,616,681 | \$ (43,319) |
| | Services, Supplies, Materials, & Equip. | \$ 24,522,000 | \$ 3,160,000 |
| | Scholarships & Fellowships | \$ 1,512,000 | \$ 143,000 |
| | <i>Less Discounts and Allowances</i> | \$ (1,512,000) | \$ (143,000) |
| | Debt Service | \$ 2,166,000 | \$ 109,000 |
| | Utilities | \$ 1,430,170 | \$ 137,170 |
| | Other Expenses | \$ 36,605 | \$ (53,395) |
| Expenses Total | | \$ 38,811,456 | \$ 2,767,456 |
| Net Transfers | | \$ (3,833,000) | \$ (571,000) |
| Change in Fund Balance | | \$ 6,027,544 | \$ 229,544 |

Enrollment driven increase in resources:

- Student Fees + \$1.9M
- Sales and Services +\$1.7M
 - Primarily due to rate increases for room and board
- Expenses +\$2.7M
- Primarily due to dining and bookstore contract cost.
- Projected “Fund balance/Equity” increase to stay same as last year’s AFB at \$6.0M

ACTION ITEM : ALL-FUNDS BUDGET

- Background:** Per UNC Policy, institutions must annually develop a comprehensive “all-funds” budget for the upcoming fiscal year. This budget provides the necessary structural foundation for the execution of the University’s strategic plan and to ensure delivery of the University’s teaching, research, and service mission in a financially sustainable manner.
- Action:** The All-Funds Budget requires approval by the Board of Trustees.
- Motion:** Move to recommend to the Full Board approval of the fiscal year 2027 All-Funds Budget

QUESTIONS



Agenda Item BF-1

Executive Summary

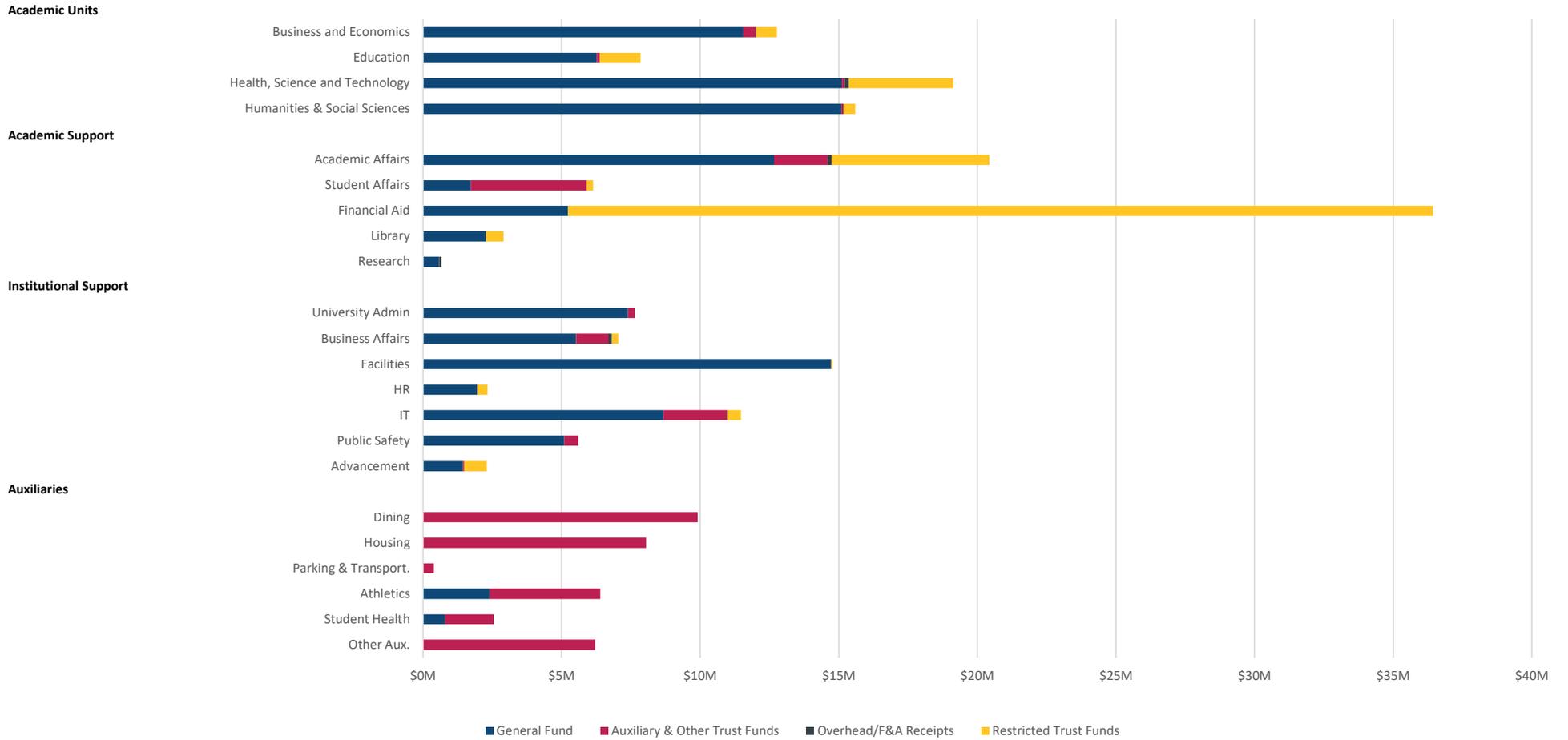
- MEETING DATE:** March 25, 2026
- COMMITTEE:** Budget and Finance
- SUBJECT:** Fiscal Year 2027 All-Funds Budget
- BACKGROUND:** Per UNC Policy, institutions must annually develop a comprehensive “all-funds” budget for the upcoming fiscal year that is approved by the institutions Board of Trustees. This budget provides the necessary structural foundation for the execution of the University’s strategic plan and to ensure delivery of the University’s teaching, research, and service mission in a financially sustainable manner.
- MOTION:** Move to approve the fiscal year 2027 All-Funds Budget.

Supporting Document(s) Included: Supplemental Documents

Reviewed by: Kenny Spayd
Vice Chancellor for Finance and Administration

Date: 3/12/2026

Operating Expenses by Unit



**Fayetteville State University
FY 2026-27 All-Funds Budget**

| | | General Fund | Auxiliary & Other Trust Funds | Overhead/F&A Receipts | Restricted Trust Funds | Total |
|-------------------------------|---|-----------------------|-------------------------------|-----------------------|------------------------|-----------------------|
| Revenues | State Appropriations | \$ 102,706,000 | \$ - | \$ - | \$ - | \$ 102,706,000 |
| | Tuition & Fees | \$ 15,039,000 | \$ 17,507,000 | \$ - | \$ - | \$ 32,546,000 |
| | <i>Less Discounts and Allowances</i> | \$ (4,651,000) | \$ (1,512,000) | \$ - | \$ (22,623,000) | \$ (28,786,000) |
| | Sales & Services | \$ 866,000 | \$ 29,960,000 | \$ - | \$ - | \$ 30,826,000 |
| | Patient Services | \$ - | \$ - | \$ - | \$ - | \$ - |
| | Contracts & Grants | \$ - | \$ - | \$ 685,000 | \$ 47,293,000 | \$ 47,978,000 |
| | Gifts & Investments | \$ - | \$ 1,653,000 | \$ 5,000 | \$ 900,000 | \$ 2,558,000 |
| | Other Revenues | \$ 2,495,000 | \$ 1,064,000 | \$ - | \$ 48,000 | \$ 3,607,000 |
| Revenues Total | | \$ 116,455,000 | \$ 48,672,000 | \$ 690,000 | \$ 25,618,000 | \$ 191,435,000 |
| Expenses | Salaries and Wages | \$ 67,553,000 | \$ 8,040,000 | \$ 18,000 | \$ 4,540,000 | \$ 80,151,000 |
| | Staff Benefits | \$ 23,681,000 | \$ 2,616,681 | \$ 6,000 | \$ 1,452,000 | \$ 27,755,681 |
| | Services, Supplies, Materials, & Equip. | \$ 18,984,000 | \$ 24,522,000 | \$ 501,000 | \$ 8,922,000 | \$ 52,929,000 |
| | Scholarships & Fellowships | \$ 4,651,000 | \$ 1,512,000 | \$ 16,000 | \$ 31,562,000 | \$ 37,741,000 |
| | <i>Less Discounts and Allowances</i> | \$ (4,651,000) | \$ (1,512,000) | \$ - | \$ (22,623,000) | \$ (28,786,000) |
| | Debt Service | \$ 900,000 | \$ 2,166,000 | \$ - | \$ - | \$ 3,066,000 |
| | Utilities | \$ 2,749,000 | \$ 1,430,170 | \$ - | \$ - | \$ 4,179,170 |
| | Other Expenses | \$ 943,000 | \$ 36,605 | \$ - | \$ - | \$ 979,605 |
| Expenses Total | | \$ 114,810,000 | \$ 38,811,456 | \$ 541,000 | \$ 23,853,000 | \$ 178,015,456 |
| Net Transfers | | \$ (1,646,000) | \$ (3,833,000) | \$ - | \$ (2,173,000) | \$ (7,652,000) |
| Change in Fund Balance | | | \$ 6,027,544 | \$ 149,000 | \$ (408,000) | \$ 5,768,544 |