

Trustee Audit and Business Affairs Committees Financial Update



January 18, 2018



UNIVERSITY *of* NORTH CAROLINA WILMINGTON

FY 2017 AUDITED STATEMENTS

FY 2017 Financial Highlights

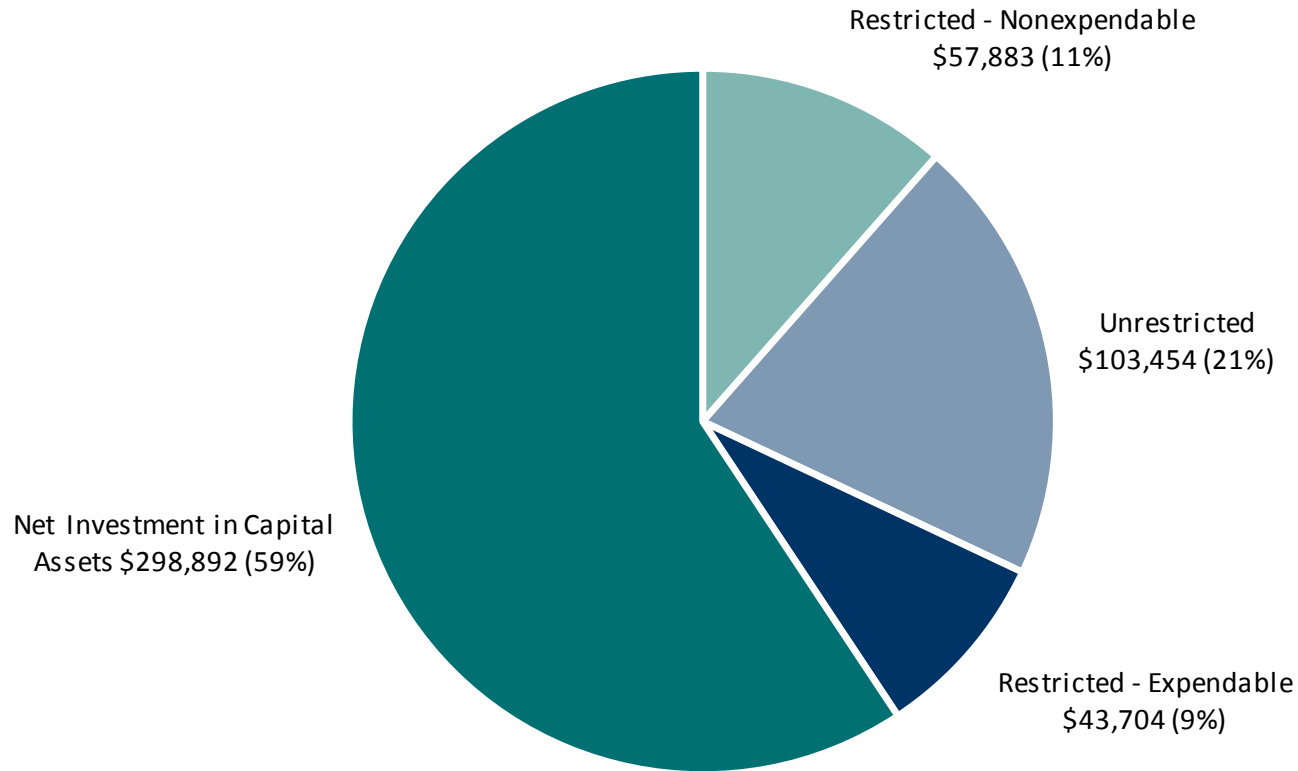
- State Auditor issued unqualified opinion
- No management letter comments or findings
- No material weaknesses in internal control over financial reporting
- Continued growth in net position, \$37.3 million

2017 Change in Net Position

in (000's)	FY 2015	FY 2016	FY 2017
Operating Loss			
Operating Revenues	\$166,305	\$169,106	\$174,917
Operating Expense	277,217	287,628	300,801
Total Operating Loss	(110,912)	(118,522)	(125,884)
Nonoperating Revenues	123,586	132,752	157,713
Income Before Other Revenues	12,674	14,229	31,829
Other Revenues	6,396	6,860	5,451
Change in Net Position	19,070	21,089	37,280
Net Position July 1	426,494	445,564	466,653
Change in Net Position (above)	19,070	21,089	37,280
Net Position June 30	445,564	466,653	503,933
Change in Net Position (%)	4.47%	4.73%	7.99%

Net Position Increased \$37.3 million

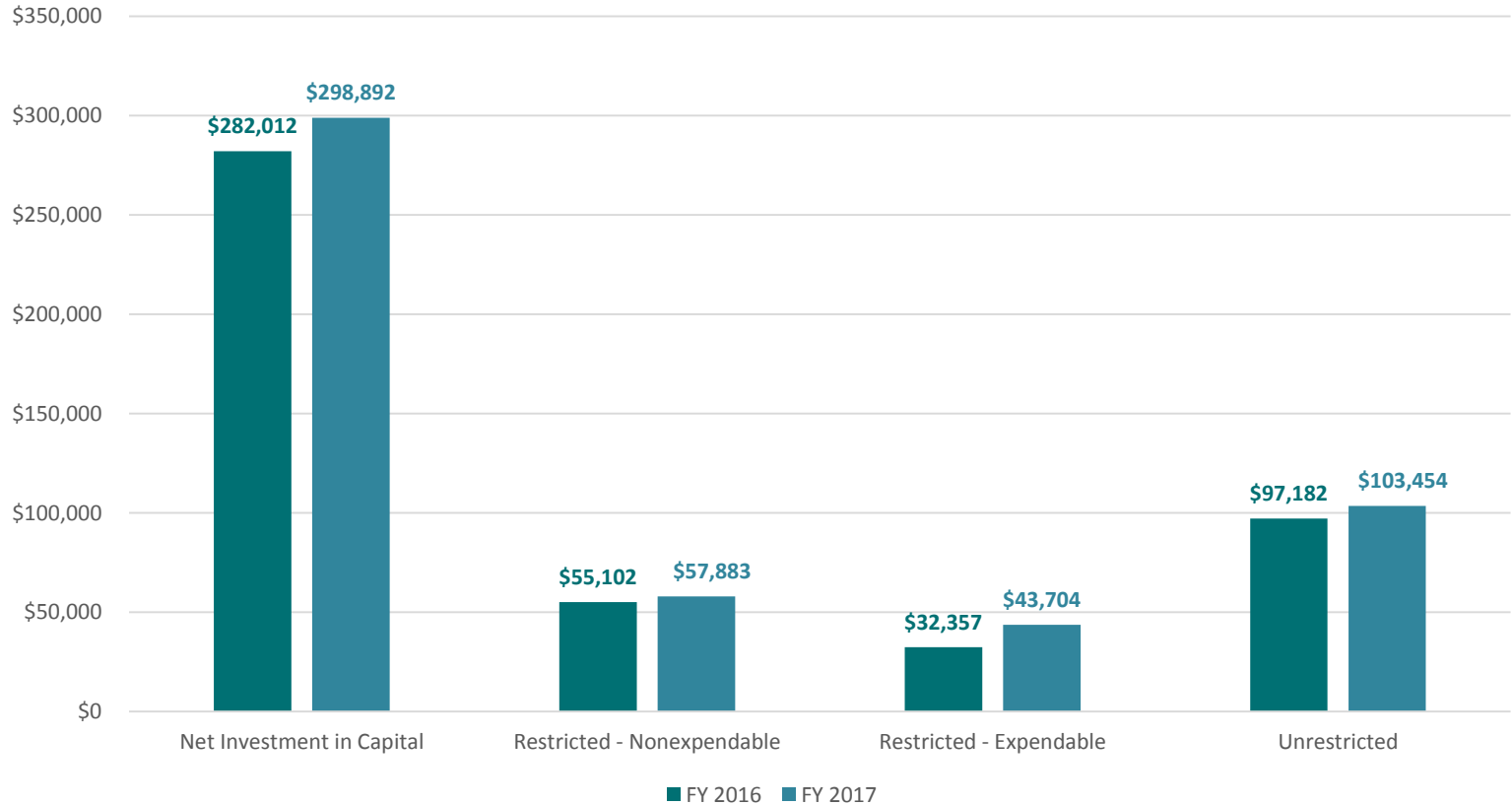
2017 Net Position \$503,933
(\$ Thousands)



Net Position Increased \$37.3 million

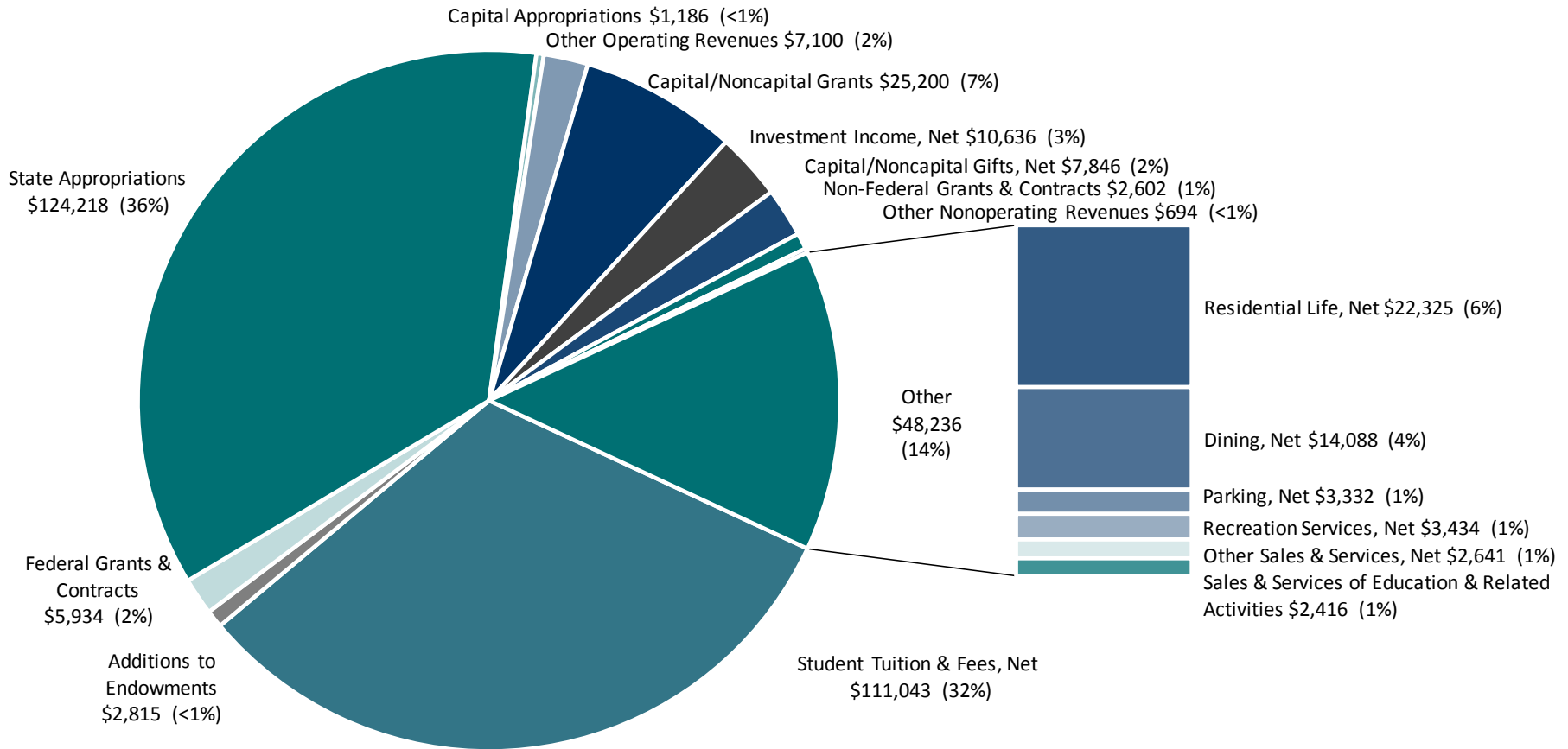
Net Position Growth Components

(\$ in 000s)



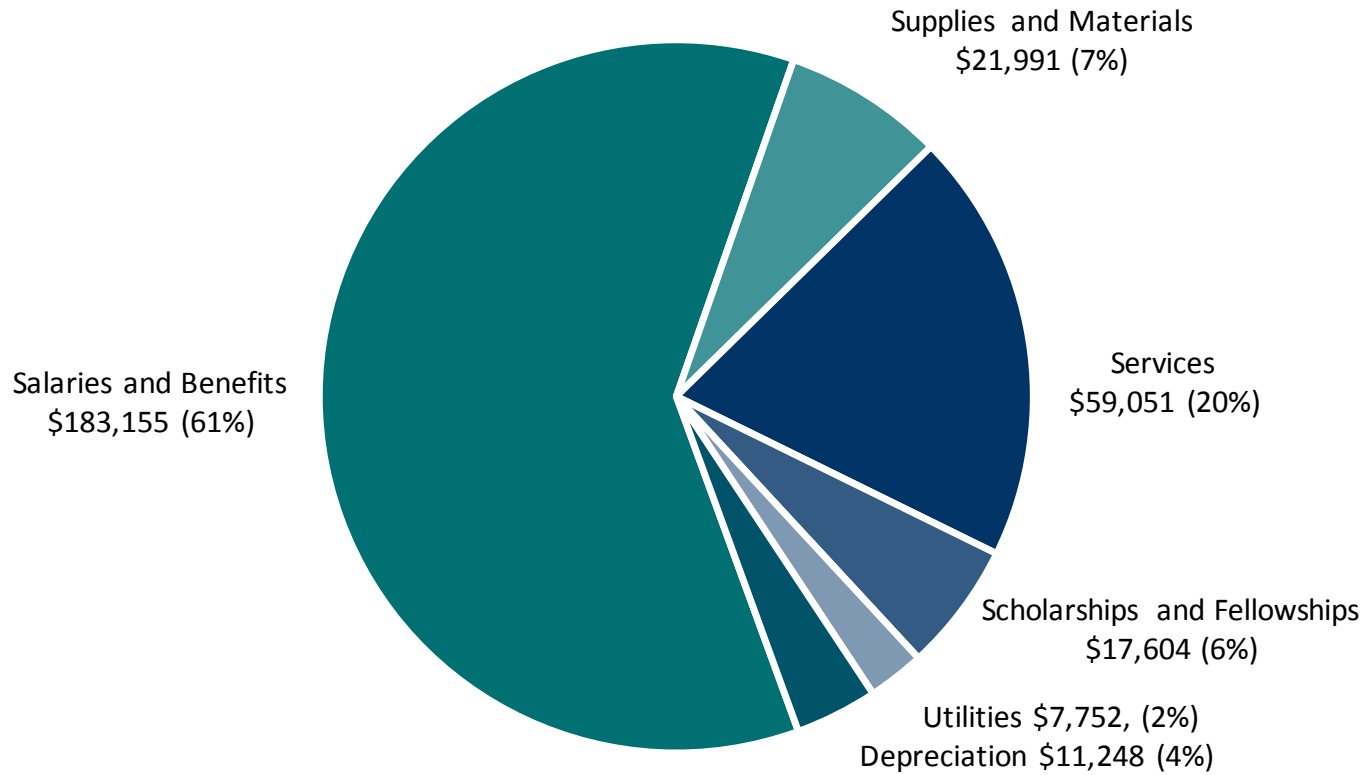
Diverse Revenue Sources

2017 Revenue by Source \$347,510
(\$ Thousands)



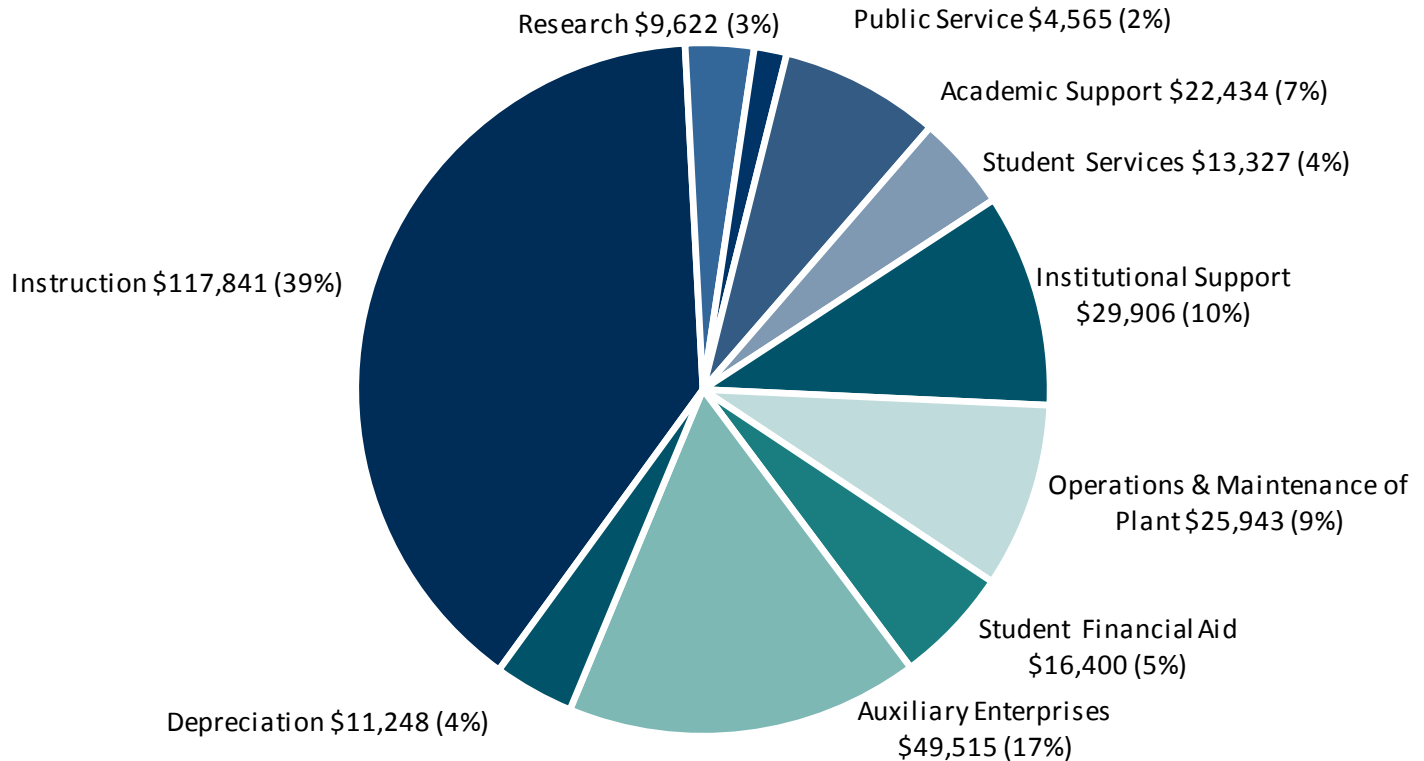
Total Expenses by Nature

2017 Operating Expense by Nature \$300,801
(\$ Thousands)



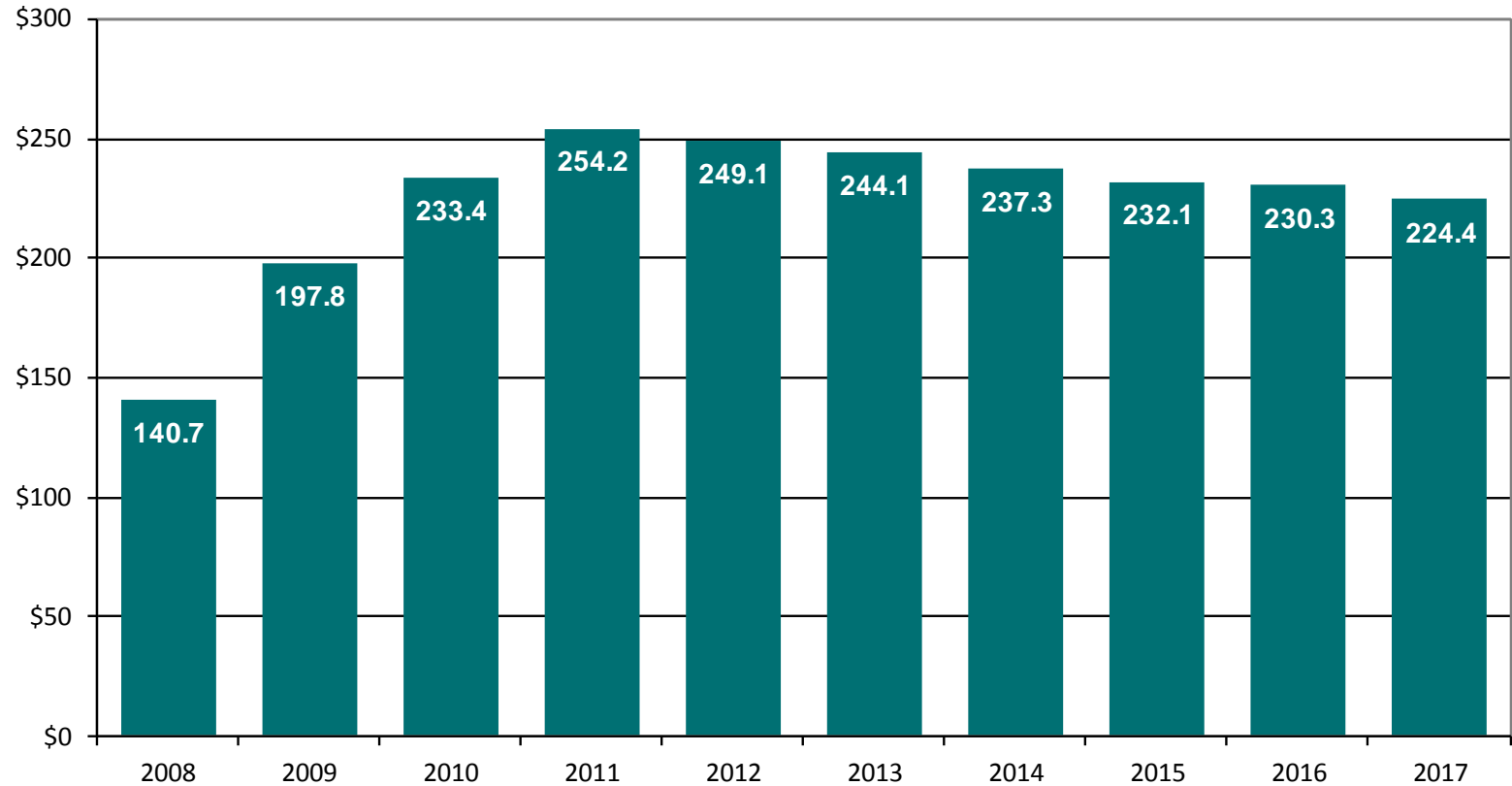
Total Expenses by Function

2017 Operating Expense by Function \$300,801
(\$ Thousands)



Debt Summary 2008-17

(\$ in millions)



Financial Statement Audit Report

- Office of State Auditor financial statement audit link:

<http://www.ncauditor.net/EpsWeb/Reports/Financial/FIN-2017-6060.pdf>



The screenshot shows the NCOSA (North Carolina Office of State Auditor) website. The header includes the NCOSA logo with the tagline "The Taxpayers' Watchdog" and the text "NORTH CAROLINA Office of the State Auditor". A search bar is present with the text "Enter keywords for search" and a "GO!" button. Below the search bar are radio buttons for "Reports" and "Full-Site", and an "Advanced Search" button. The navigation menu includes "About Us", "Audits/Reviews", "Receive Reports", "Clients", "State Auditor Beth A. Wood", and "Contact Us". The main content area is titled "HOME >> Receive Reports >> Subscribe (Register to Receive Reports)". Below this is a heading "Register to Receive an Email When a Report Is Published" and a paragraph: "Please fill in your **email address**, a chosen **password**, **first name**, **last name**, and **business/organization**. Your email address and password can then be used to log in and subscribe to reports and publications." The registration form contains the following fields: "Email Address:", "Choose a password (7+ char):", "First Name:", "Last Name:", and "Business/Org. (optional):". There are two buttons at the bottom of the form: "Clear this form." and "Register this new user."

- Distributed to external constituents and posted to UNCW Controller's webpage: http://www.uncw.edu/controller/financial_reports.html