

UNCW Financial Update

Presentation to the Board of Trustees

January 19, 2017



UNIVERSITY *of* NORTH CAROLINA WILMINGTON

FY 2016 AUDITED STATEMENTS

FY 2016 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, \$21.1 million

2016 Change in Net Position

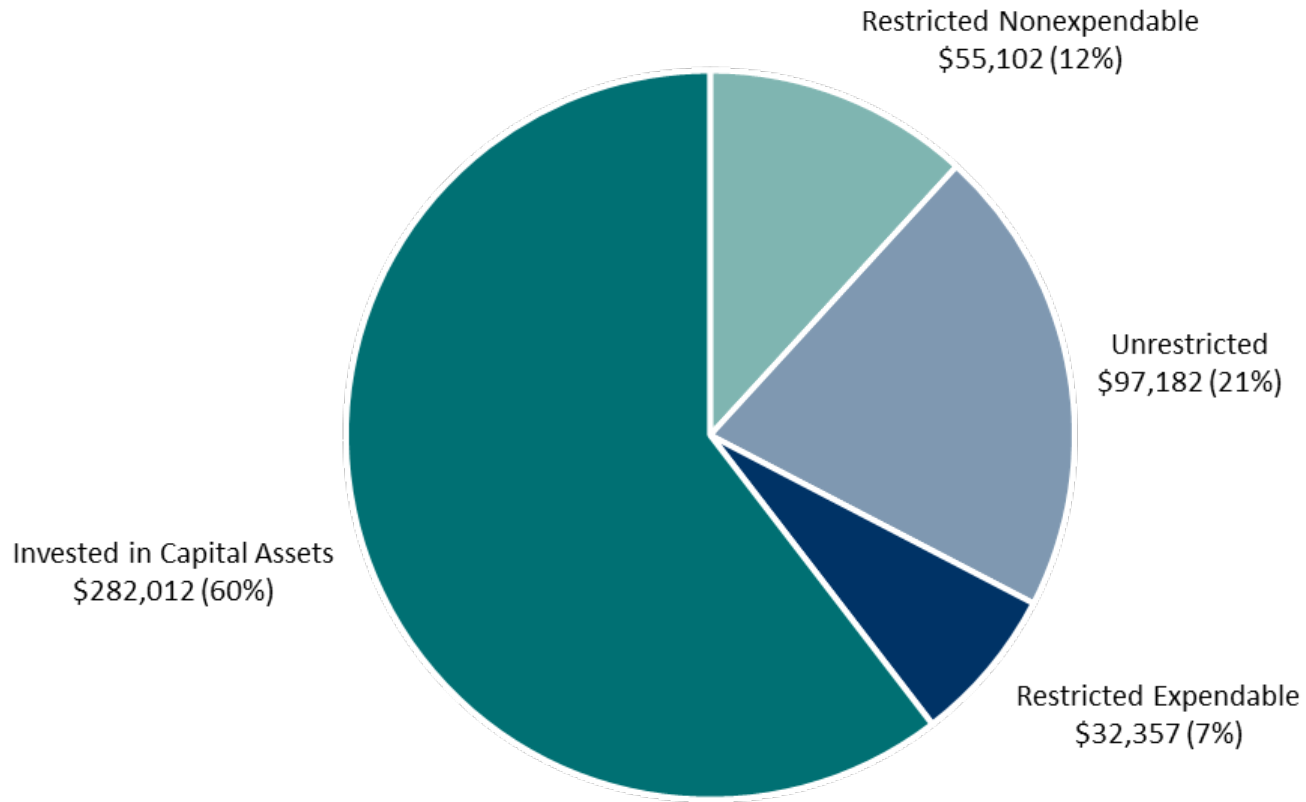
in (000's)	FY 2014*	FY 2015	FY 2016
Operating Income (Loss)			
Operating Revenues	\$158,088	\$166,305	\$169,106
Operating Expense	273,028	277,217	287,628
Total Operating Loss	(114,940)	(110,912)	(118,522)
Nonoperating Revenues	124,474	123,586	132,752
Income Before Other Revenues	9,534	12,674	14,229
Other Revenues	9,257	6,396	6,860
Change in Net Position	18,791	19,070	21,089
Net Position July 1	426,358	426,494	445,564
Change in Net Position (above)	18,791	19,070	21,089
Net Position June 30	445,149	445,564	466,653
Net Position Adjustment	(18,655)		
Restated Net Position June 30	426,494	445,564	466,653
Change in Net Position (%)	0.03%	4.47%	4.73%

*Restated



Net Position Increased \$21.1 million

2016 Net Position \$466,653
(\$ Thousands)



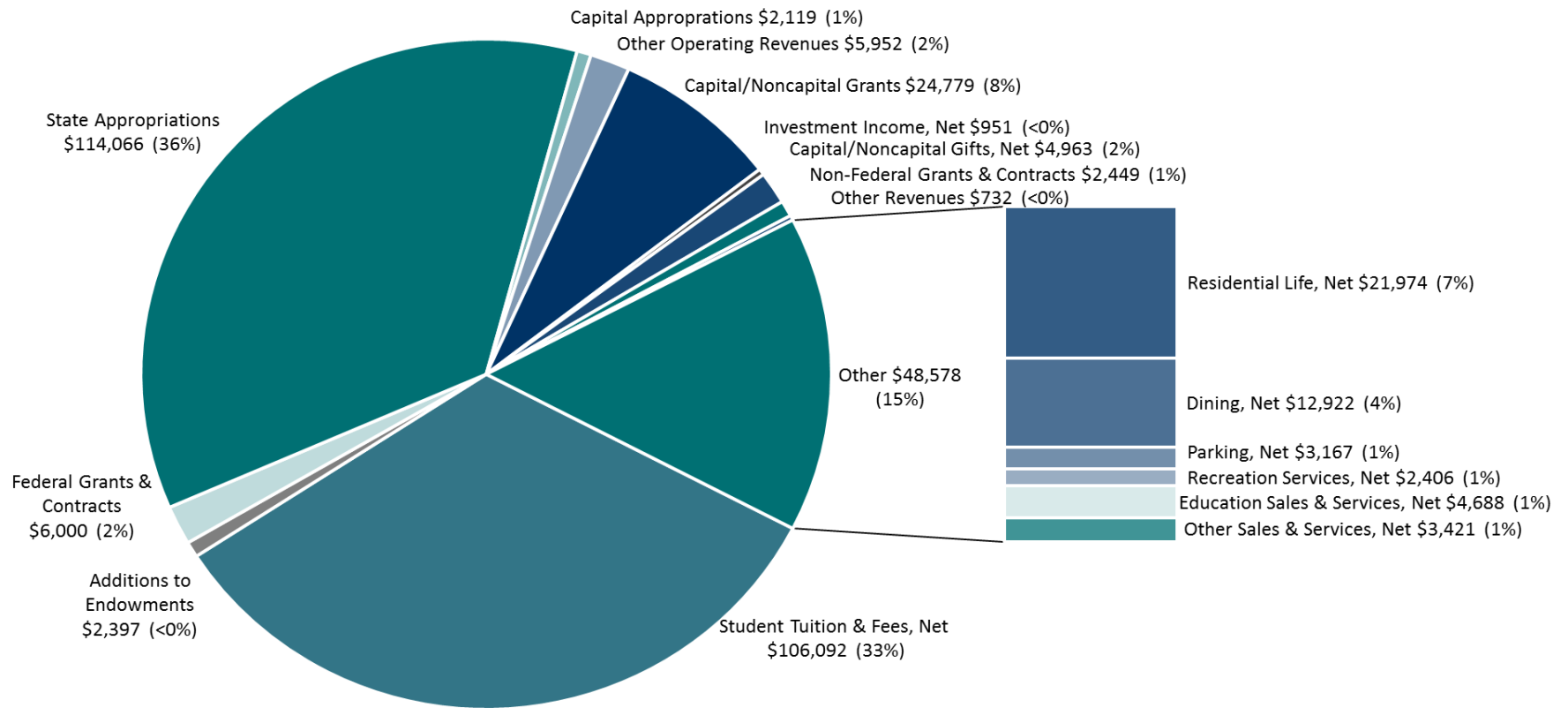
Unrestricted Net Position Increased \$12.9 million

	FY16	FY15*	Variance
Unrestricted Net Position			
Unrestricted Trust	32,725,650	27,128,112	5,597,538
Housing	23,851,763	20,947,094	2,904,669
Debt Svc Funds	10,124,129	13,108,687	(2,984,557)
Auxiliary Operations	7,156,826	6,887,820	269,006
Food Service	5,861,572	5,216,620	644,952
Endowment	4,991,076	5,842,561	(851,484)
Rec Ctr/Intramurals	4,772,725	4,376,157	396,568
Ed & Tech Fees	4,646,733	3,265,103	1,381,631
Parking & Transportation	3,552,784	3,050,378	502,407
ITSD Communications	2,718,040	2,286,614	431,426
Overhead	2,160,931	2,250,074	(89,143)
Other	1,302,308	1,083,666	218,642
Athletic Facilities	1,975,333	1,447,440	527,893
Union	1,941,655	1,119,749	821,906
Heath/Pharmacy	1,824,436	1,962,279	(137,843)
Facilities	1,662,102	1,593,451	68,650
Application Fees	1,536,706	790,641	746,065
Undersea Vehicles Prog/Diving	820,442	712,924	107,518
Marbionics - Operations	757,414	784,075	(26,661)
Security Fees	128,422	-	128,422
General Funds	(2,131,383)	(4,093,194)	1,961,812
Network Modernization Project	(3,540,634)	-	(3,540,634)
Pension	(11,657,030)	(15,441,922)	3,784,892
Total	\$ 97,181,998	\$ 84,318,325	\$ 12,863,673

*Restated

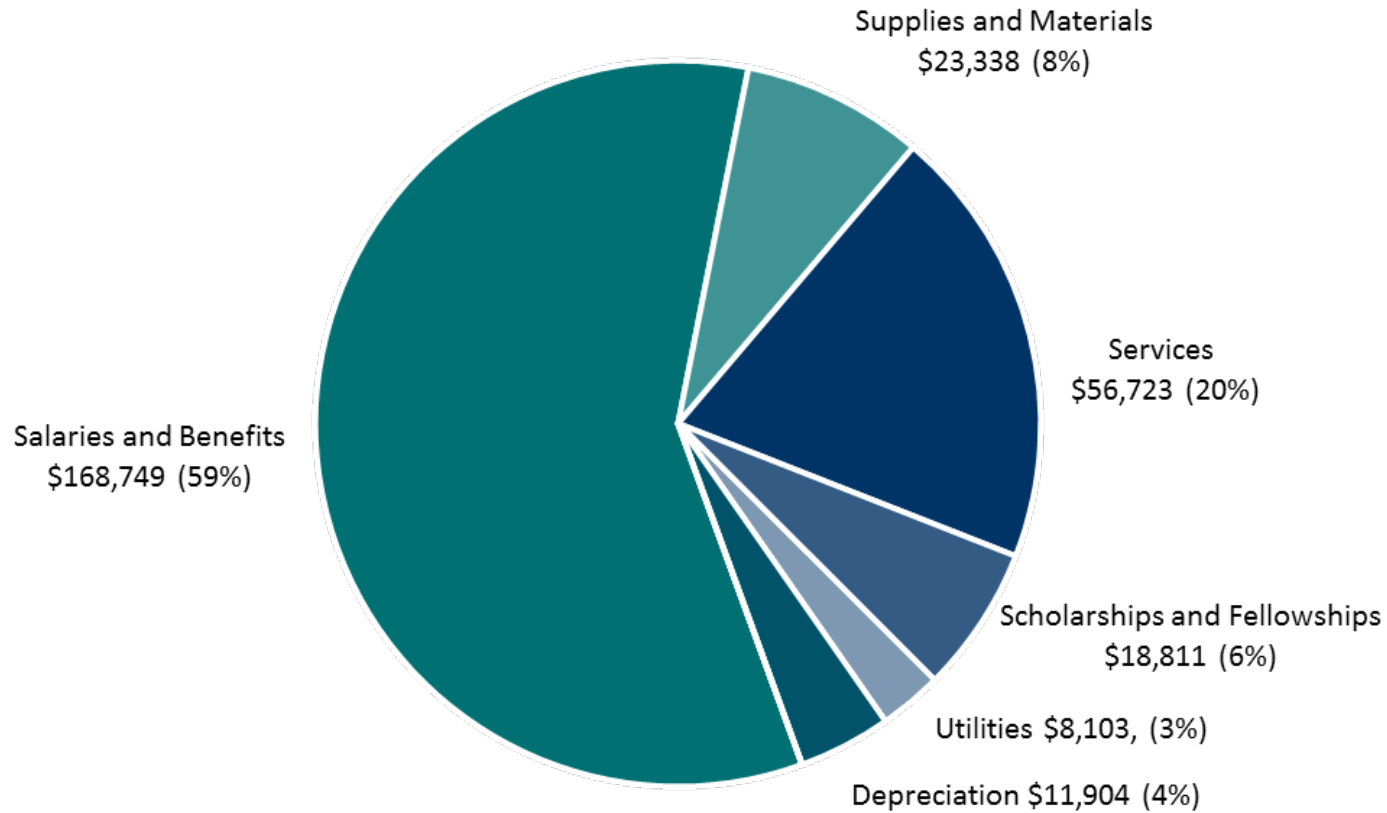
Diverse Revenue Sources

2016 Revenue by Source \$319,078
(\$ Thousands)



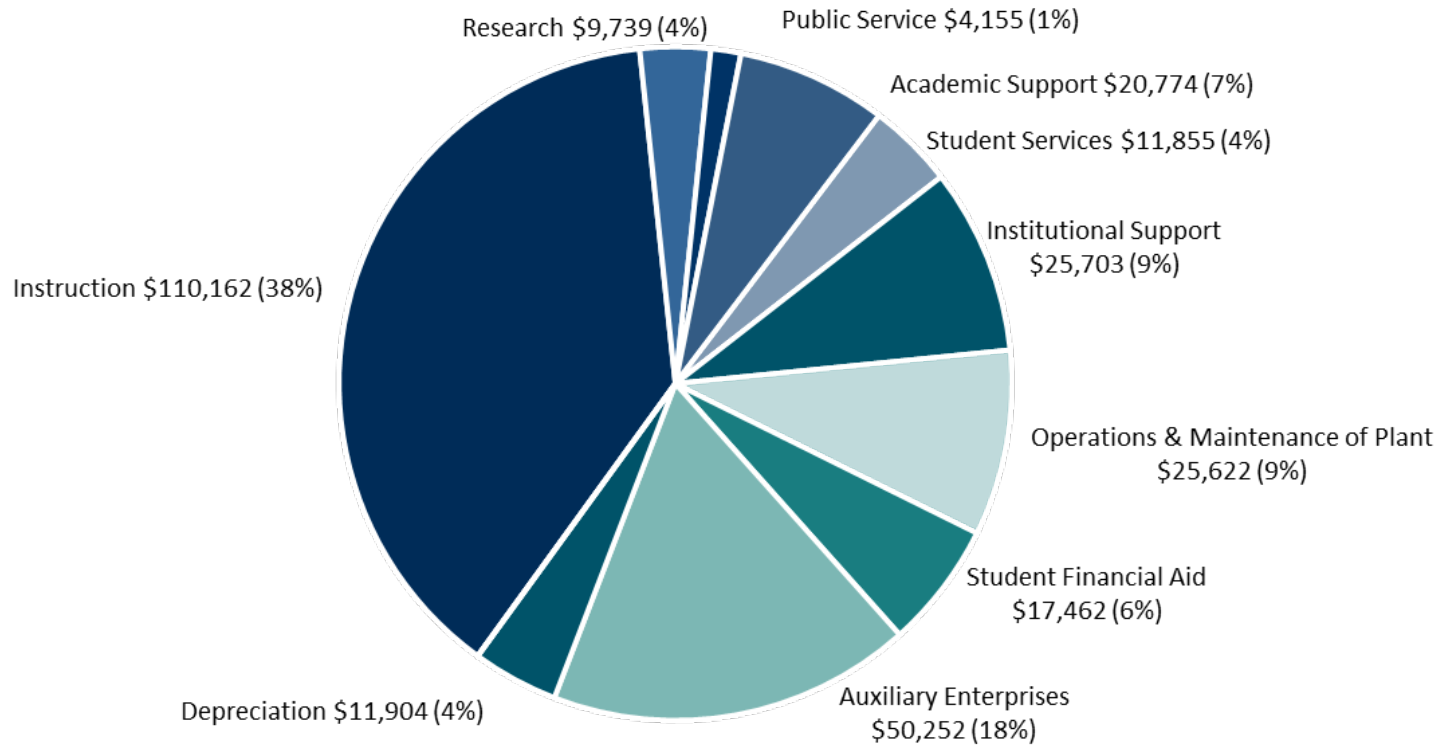
Total Expenses by Nature

2016 Expense by Nature \$287,628
(\$ Thousands)

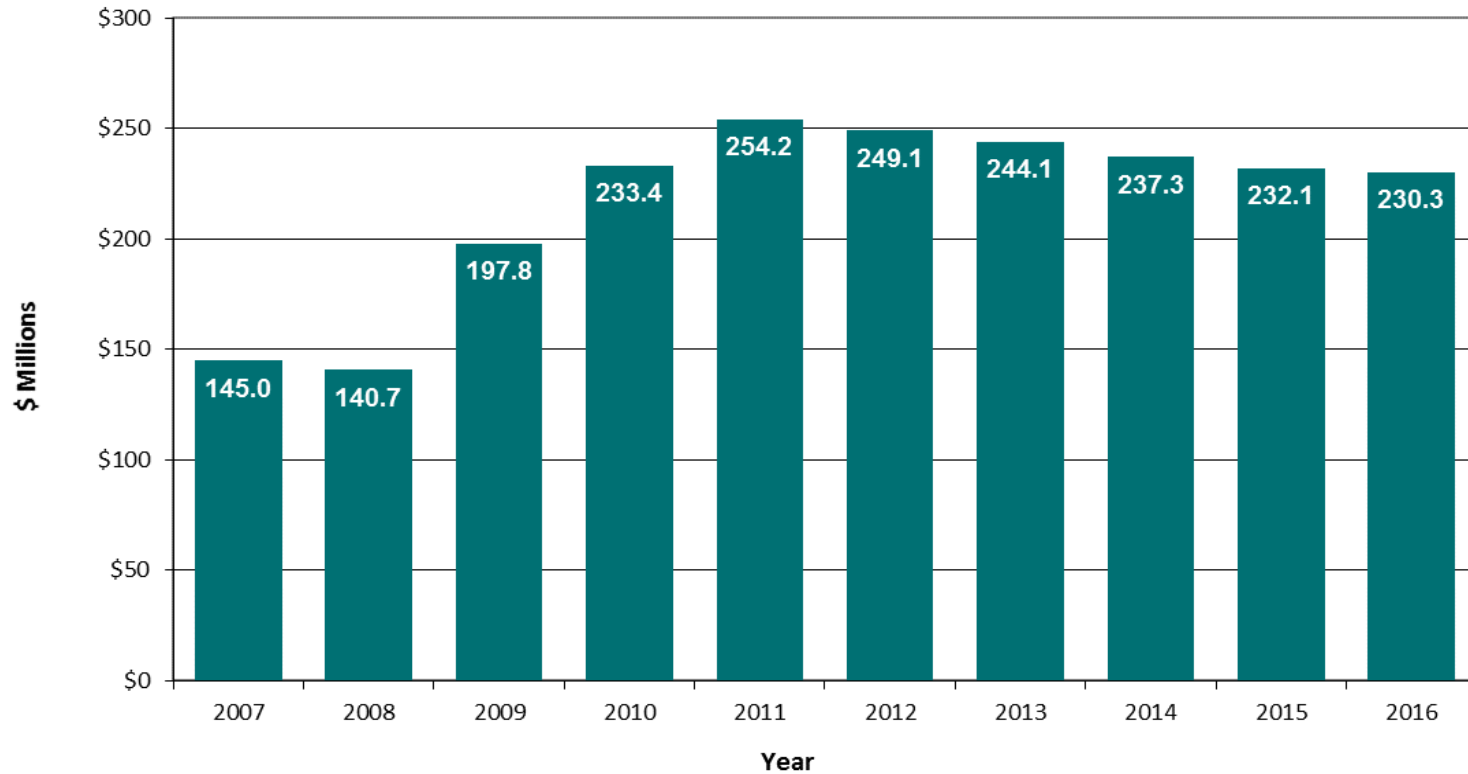


Total Expenses by Function

2016 Expense by Function \$287,628
(\$ Thousands)



Debt Summary 2007-16



Financial Statement Audit Report

- Office of State Auditor financial statement audit link:

<http://www.ncauditor.net/EpsWeb/Reports/Financial/FIN-2016-6060.pdf>

The screenshot shows the website for the North Carolina Office of the State Auditor. The header includes the logo 'NCOSA The Taxpayers' Watchdog' and 'NORTH CAROLINA Office of the State Auditor'. A search bar is present with a 'GO!' 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 'Register to Receive an Email When a Report Is Published' and contains a registration form with the following fields:

- Email Address:
- Choose a password (7+ char):
- First Name:
- Last Name:
- Business/Org. (optional):

Below the form are two buttons: '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