1. Introduction

Pursuant to authority vested in it by the General Statutes, and consistent with the provisions of The Code of the University of North Carolina, the Board of Governors have delegated to the board of trustees of the constituent UNC institutions several duties and powers, one being Budget Administration.

2. Scope

The Board of Trustees shall advise the chancellor with respect to the budget development of budget estimates for the institution and with respect to the execution and administration of the budget of the institution, as approved by the General Assembly of North Carolina and the UNC Board of Governors.

3. Budget Development

3.1 Continuation Budget

3.1.1 Each year, the institution will engage in a process of review of the current year’s budget to support and inform the projections for the next year. The continuation process assumes the same level of service in future years as provided in the current year budget. Continuation budget allowances include enrollment increases, debt service and inflation on mandatory expenses (i.e. utilities and IRS changes). Initial estimates for the general fund are also informed by the Office of State Budget and Management and General Administration.

3.2 Expansion Budget

3.2.1 Annually the University will explore requests for increases to the continuation budget estimates. These increases can be funded through increased student fees, enrollment growth, and
new revenue sources.