



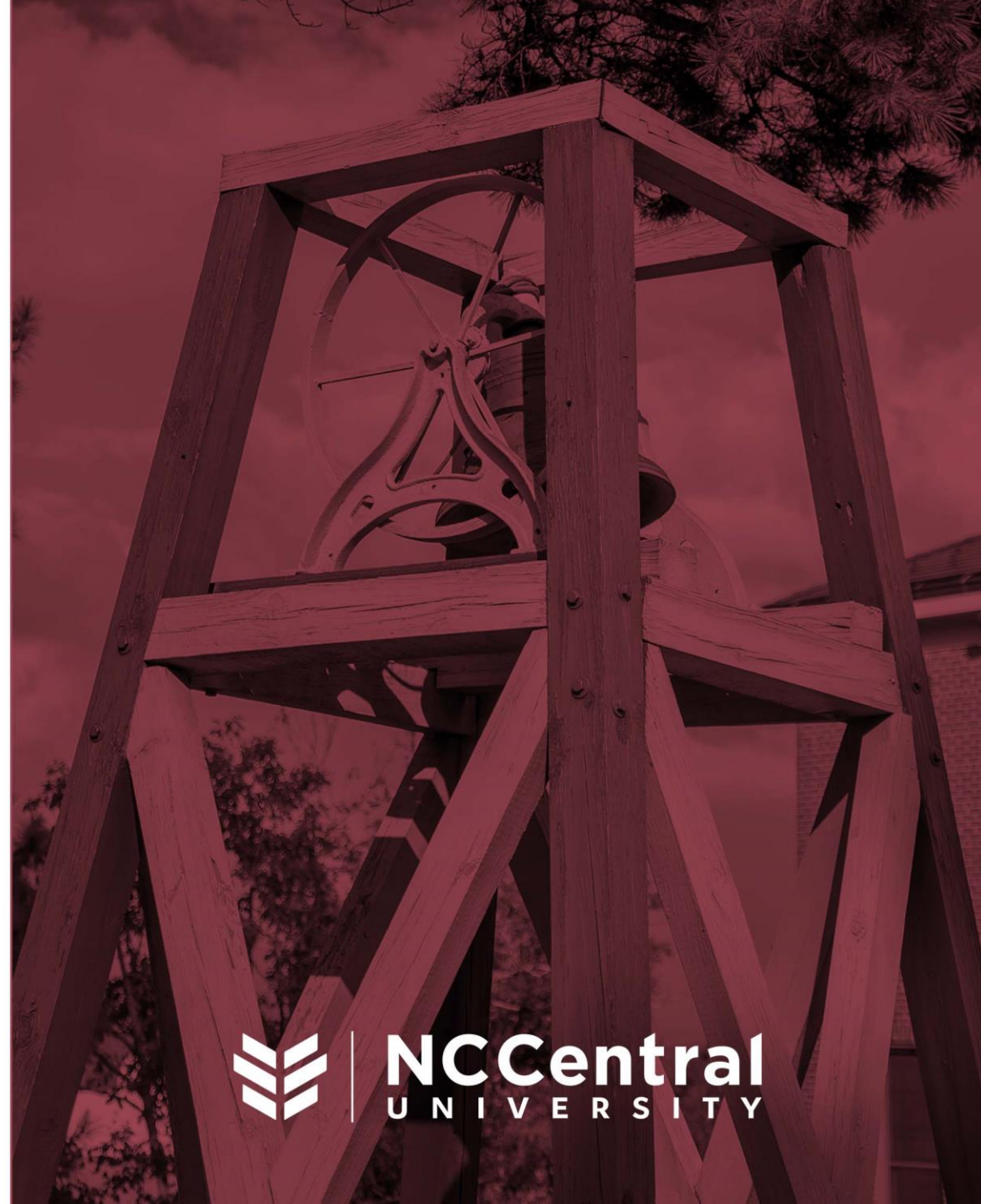
NCCU BOARD OF TRUSTEES

June 24, 2025

Administration and Finance Division

Finance Update

Laurie Wilcox
Vice Chancellor for Administration and
Finance/CFO



WHERE PURPOSE TAKES FLIGHT

- ☐ A&F Division Leadership Update
- ☐ Finance Update



A&F Leadership Update



Key Staffing Updates

Budget/Planning Office:

- Associate Vice Chancellor for Budget & Planning/Budget Director
Aubrey Clark-Brown – Eff. June 20, 2025
- Associate Budget Director
Lavelle Hayes – Eff. June 2, 2025

Procurement Office:

- Director of Purchasing
Julian Johnson – Eff. July 10, 2025
- Interim Associate Purchasing Director
Ashley Hill – Eff. April 1, 2025



Key Staffing Updates – Cont'd

VC Admin. & Finance Office:

- Executive Assistant
Tamar VanDerVeer – Eff. May 1, 2025

Controller's Office:

- Associate Controller – remains vacant
(Temporary Dual Employee is Assisting)



Finance Update

Finance Update

- Moody's maintained NCCU's A3 rating with a Stable Outlook.
 - Key Factors: Strong State Support and New NCCU Leadership
- Fiscal Year '25 Closing is the current focus.
 - FY25 Financial Performance Report will be brought in September
- Current financial projections indicate a carry-forward of State funding of approx. \$2.5m (or 2.5%) .
 - Due to hiring freeze and other controlled spending
- FY25 Audit Planning has begun with the State Auditor's Office.
- Endowment Project was completed, and stewardship reports are being prepared.

Looking Ahead & On the Watch

- FY26 Budget:
 - Preparing to load approved FY26 Budget
 - Watching State House/Senate
- Watching Washington, DC:
 - Federal Grant Elimination Impacts
 - Research/Sponsored Grants
 - Financial Aid
- Indirect Cost Share Impacts:
 - NIH potential to reduce to 15%

Annual Grant Activity Overview		In Millions	
Agency Category	Grant Type	FY2024 Final	FY2025 (5/22/25)
Federal	Covid-19 Aid	\$0.5	\$0.0
	Financial Aid	\$112.8	\$122.0
	Research/Sponsored Prog.	\$15.4	\$15.0
Federal Total		\$128.7	\$137.0
Private	Research/Sponsored Prog.	\$1.8	\$2.4
Private Total		\$1.8	\$2.4
State	Research/Sponsored Prog.	\$2.2	\$3.0
State Total		\$2.2	\$3.0
Grand		\$132.6	\$142.4

Note: Endowment Tax Increase is not applicable to NCCU (for private institutions only)