

**The University of North Carolina at Chapel Hill
Financial Statements Analysis
Year Ended June 30, 2000**



Prepared by:

**UNC-Chapel Hill
Controller's Office**

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INTRODUCTION

This document provides an analysis of the University's 2000 Comprehensive Annual Financial Report. The primary objective of this analysis is to provide management with additional detailed information which will assist in identifying financial changes and the overall condition of the University. A secondary objective is to provide data which is benchmarked with both the entire UNC System and selected national peer institutions.

Sources of information for this analysis include the University's 2000 Comprehensive Annual Financial Report (CAFR) and several custom reports which were generated from the Financial Records System (FRS). Also utilized were the Integrated Postsecondary Education Data System reports (IPEDS) received from peer institutions.

Additional financial information may be located on the world wide web at:

<http://www.ais.unc.edu/bfhome/finance/data/datalist.htm>

Please forward comments, requests, and suggestions to Stan Koziol, Controller's Office, CB# 1270, (stan_koziol@unc.edu) (962-1363).

The University of North Carolina at Chapel Hill
Statement of Current Funds Revenues, Expenditures and Other Changes
Year Ended June 30, 2000

(in thousands)

	Unrestricted			Restricted	Total Current Funds
	General	Proprietary	Total		
Revenues					
State Appropriations	\$383,189		\$383,189		\$383,189
Tuition and Fees	121,507		121,507		121,507
Federal Contracts and Grants	61,124		61,124	\$215,424	276,548
State Contracts and Grants	3,091		3,091	41,691	44,782
Nongovernmental Contracts and Grants	4,784		4,784	51,980	56,764
Gifts and Bequests	1,835	\$1,149	2,984	50,500	53,484
Investment Income	10,014	8,605	18,619		18,619
Endowment Income	5,934		5,934	15,176	21,110
Sales and Services	5,599	302,330	307,929		307,929
Other Revenues	6,198	9,308	15,506		15,506
Total Current Revenues	<u>603,275</u>	<u>321,392</u>	<u>924,667</u>	<u>374,771</u>	<u>1,299,438</u>
Expenditures					
Educational and General					
Instruction	289,250		289,250	146,589	435,839
Organized Research	29,496		29,496	157,054	186,550
Public Service	52,459		52,459	37,447	89,906
Academic Support	58,481		58,481	5,047	63,528
Student Services	14,218		14,218	517	14,735
Institutional Support	45,718		45,718	2,447	48,165
Plant Maintenance and Operations	68,808		68,808	717	69,525
Student Financial Aid	24,891		24,891	24,953	49,844
Total Educational and General	<u>583,321</u>	<u>0</u>	<u>583,321</u>	<u>374,771</u>	<u>958,092</u>
Auxiliary Enterprises		121,969	121,969		121,969
Internal Service Funds		5,474	5,474		5,474
Professional Clinical Services		156,522	156,522		156,522
Total Expenditures	<u>583,321</u>	<u>283,965</u>	<u>867,286</u>	<u>374,771</u>	<u>1,242,057</u>
Transfers and Additions (Deductions)					
Restricted Receipts Over (Under)					
Revenues Earned				(5,950)	(5,950)
Refunded to Grantors				(668)	(668)
Mandatory Transfers	(502)	(27,118)	(27,620)		(27,620)
Non-Mandatory Transfers	5,781	(13,206)	(7,425)	17,123	9,698
Net Increase (Decrease) in Fund Equity	<u>\$25,233</u>	<u>(\$2,897)</u>	<u>\$22,336</u>	<u>\$10,505</u>	<u>\$32,841</u>

The accompanying notes are an integral part of the financial statements.

The University of North Carolina at Chapel Hill

Five Year Condensed Summary of Sources and Uses of Current Funds

Years Ended June 30, 2000 - 1996

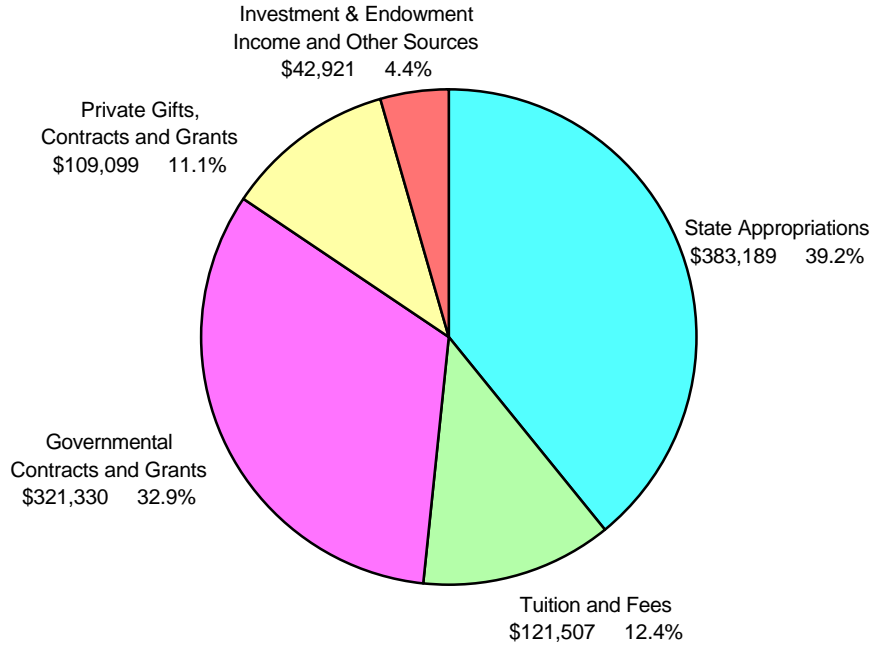
(000's Omitted)

	2000		1999		1998		1997		1996	
Revenues										
State Appropriations	\$383,189	29.5%	\$382,372	31.3%	\$352,283	31.3%	\$331,650	31.2%	\$308,245	31.3%
Tuition and Fees	121,507	9.4%	110,400	9.0%	105,745	9.4%	102,277	9.6%	88,478	9.0%
Governmental Contracts and Grants	321,330	24.7%	296,722	24.3%	262,956	23.3%	247,950	23.3%	244,485	24.8%
Private Gifts, Contracts and Grants	110,248	8.5%	97,785	8.0%	89,041	7.9%	78,289	7.4%	74,174	7.5%
Sales and Services	307,929	23.7%	280,484	23.0%	268,455	23.8%	255,593	24.1%	233,888	23.8%
Endowment Income	21,110	1.6%	19,556	1.6%	16,176	1.4%	15,544	1.5%	13,599	1.4%
Investment Income	18,619	1.4%	20,335	1.7%	17,045	1.5%	21,563	2.0%	13,998	1.4%
Other Revenues	15,506	1.2%	13,027	1.1%	15,547	1.4%	9,416	0.9%	7,802	0.8%
Total Current Revenues	\$1,299,438	100%	\$1,220,681	100%	\$1,127,248	100%	\$1,062,282	100%	\$984,669	100%
Expenditures and Other Deductions:										
Instruction, Academic Support, and Student Services	\$514,102	40.8%	\$485,338	40.7%	\$452,948	40.4%	\$418,137	39.8%	\$385,303	39.5%
Organized Research	186,550	14.8%	174,973	14.7%	161,128	14.4%	152,478	14.5%	156,034	16.0%
Public Service	89,906	7.1%	86,062	7.2%	78,678	7.0%	70,106	6.7%	65,502	6.7%
Institutional Support	48,165	3.8%	58,078	4.9%	49,309	4.4%	44,105	4.2%	41,500	4.3%
Plant Maintenance and Operations	69,525	5.5%	65,501	5.5%	63,359	5.7%	60,224	5.7%	62,402	6.4%
Student Financial Aid	49,844	4.0%	44,305	3.7%	41,674	3.7%	38,625	3.7%	31,479	3.2%
Total Educational and General	\$958,092	76.0%	\$914,257	76.7%	\$847,096	75.6%	\$783,675	74.6%	\$742,220	76.1%
Auxiliary Enterprises	\$121,969	9.7%	\$115,280	9.7%	\$112,844	10.1%	\$101,556	9.7%	89,946	9.2%
Professional Clinical Services	156,522	12.4%	133,057	11.2%	135,099	12.1%	116,393	11.1%	108,282	11.1%
Other Expenditures and Deductions	5,474	0.4%	5,868	0.5%	5,974	0.5%	5,669	0.5%	1,027	0.1%
Total Expenditures and Other Deductic	\$1,242,057	98.5%	\$1,168,462	98.1%	\$1,101,013	98.3%	\$1,007,293	95.9%	\$941,475	96.5%
Transfers and Deductions:										
Refunded to Grantors	\$668	0.1%	\$1,206	0.1%	\$661	0.1%	\$804	0.1%	\$636	0.1%
Mandatory Transfers	27,620	2.2%	20,079	1.7%	22,852	2.0%	29,007	2.2%	24,084	2.2%
Non-Mandatory Transfers	(9,698)	-0.8%	2,421	0.2%	(3,742)	-0.3%	9,699	0.9%	6,811	0.7%
Interinstitutional Transfers							3,247	0.3%	2,616	0.3%
Total Expenditures and Transfers	\$1,260,647	100%	\$1,192,168	100%	\$1,120,784	100%	\$1,050,050	100%	\$975,622	100%
Excess of Restricted Receipts over Transfers to Revenues	(\$5,950)		\$9,647		\$10,079		\$995		4,758	
Net Increase in Fund Equity	\$32,841		\$38,160		\$16,543		\$13,227		\$13,805	

**The University of North Carolina at Chapel Hill
 Current Funds - Educational and General Revenues
 Years Ended June 30
 (in thousands)**

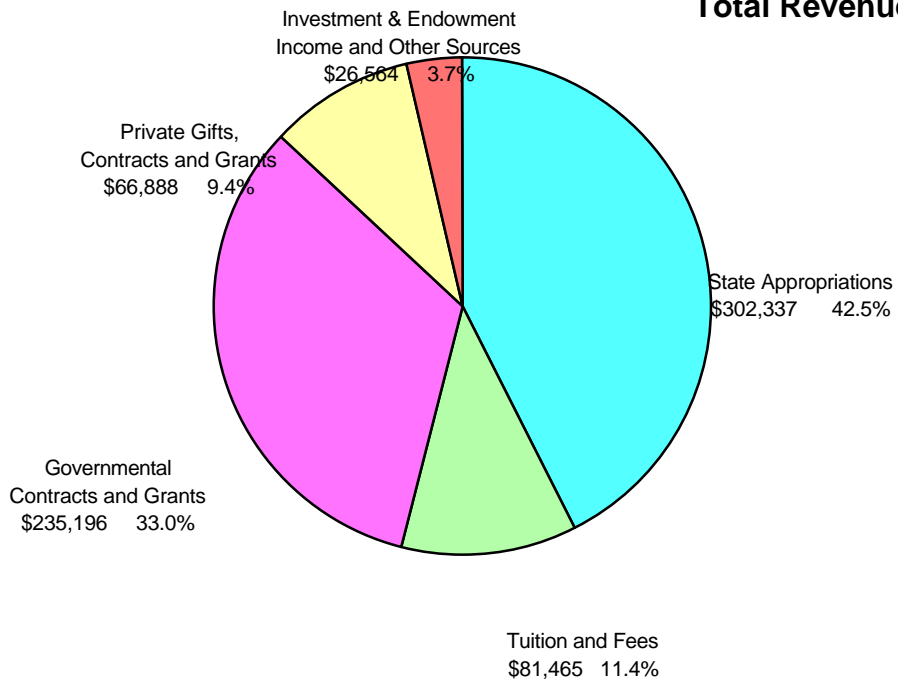
2000

Total Revenues \$978,046



1995

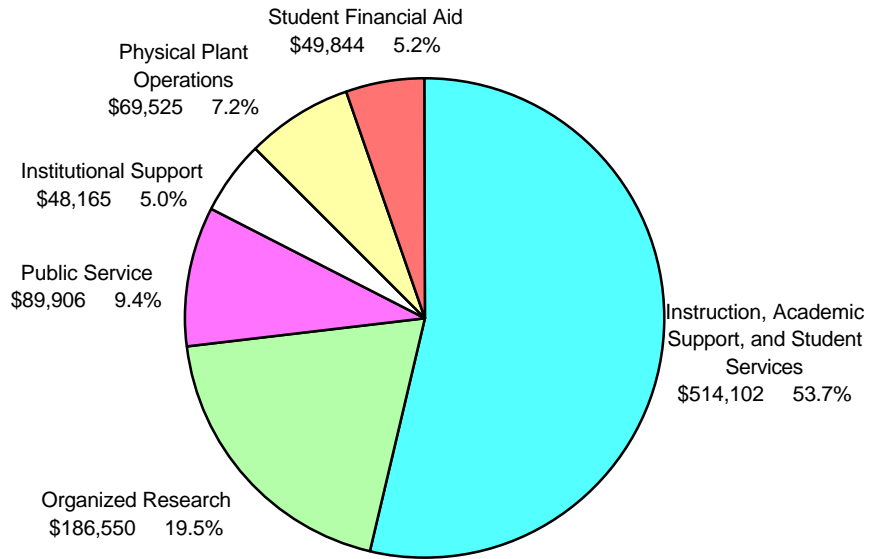
Total Revenues \$712,450



**The University of North Carolina at Chapel Hill
Current Funds - Educational and General Expenditures
Years Ended June 30
(in thousands)**

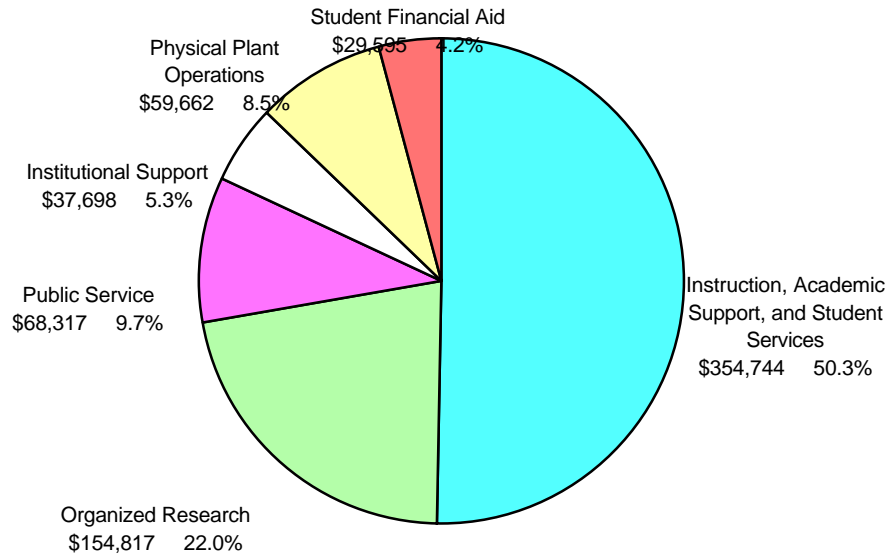
2000

Total Expenditures \$958,092



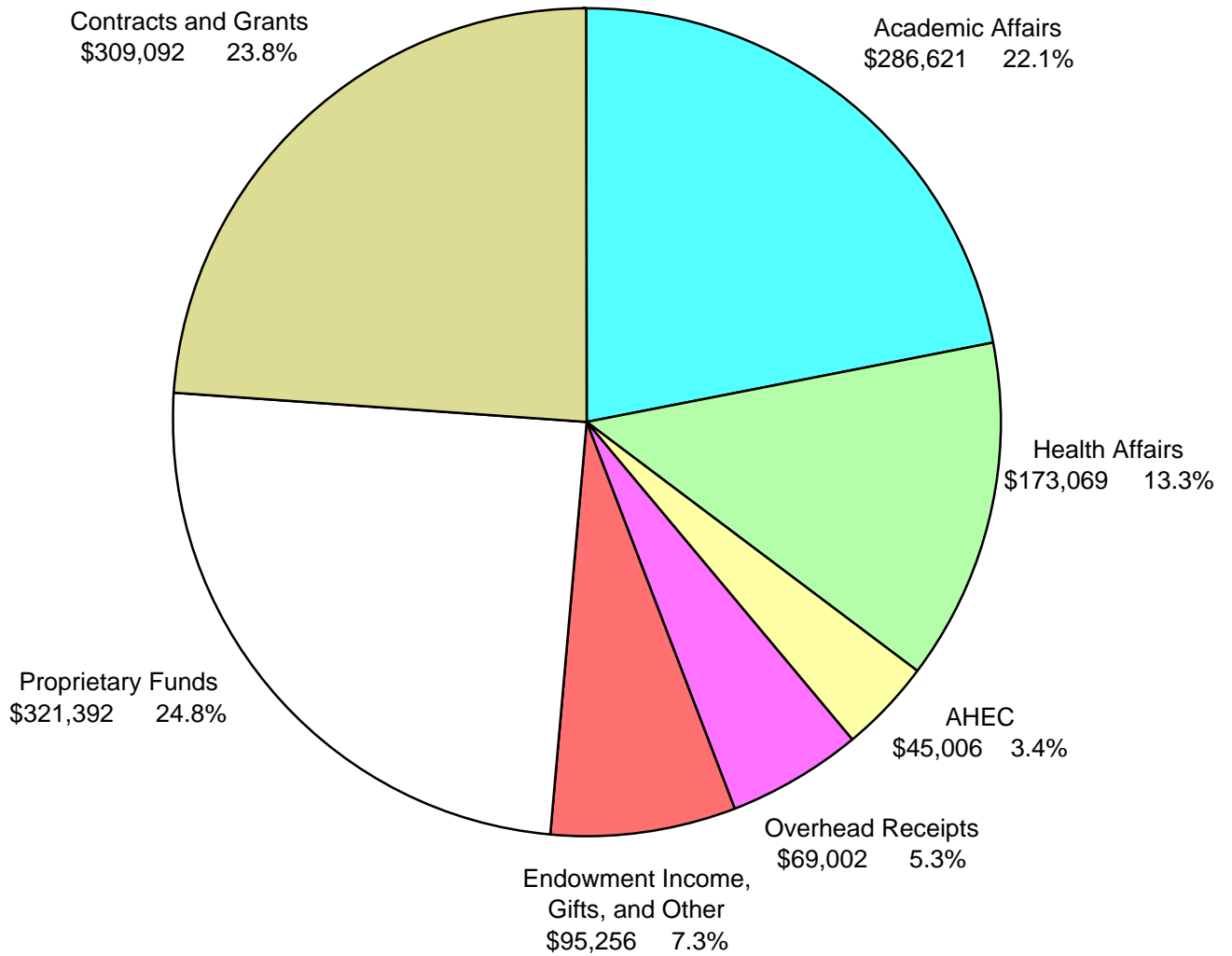
1995

Total Expenditures \$704,833



The University of North Carolina at Chapel Hill
Current Funds Revenues
Year Ended June 30
(in thousands)

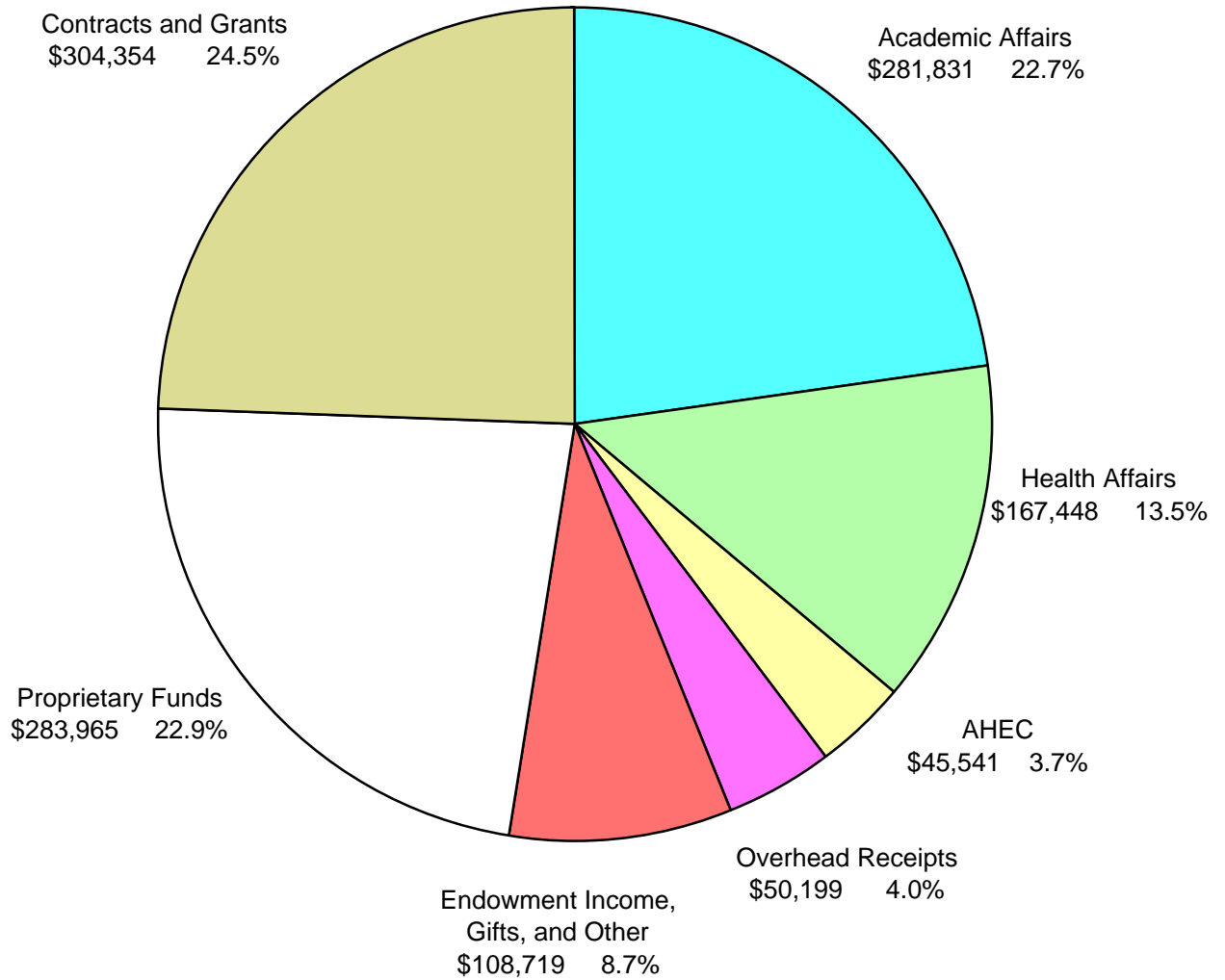
2000



Total Current Funds Revenues \$1,299,438

The University of North Carolina at Chapel Hill
Current Funds Expenditures
Year Ended June 30
(in thousands)

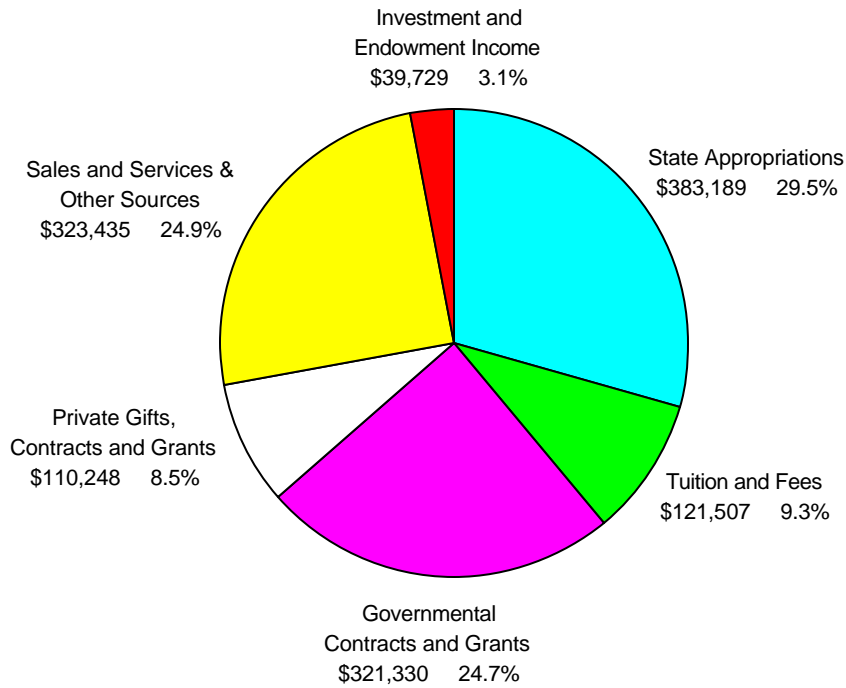
2000



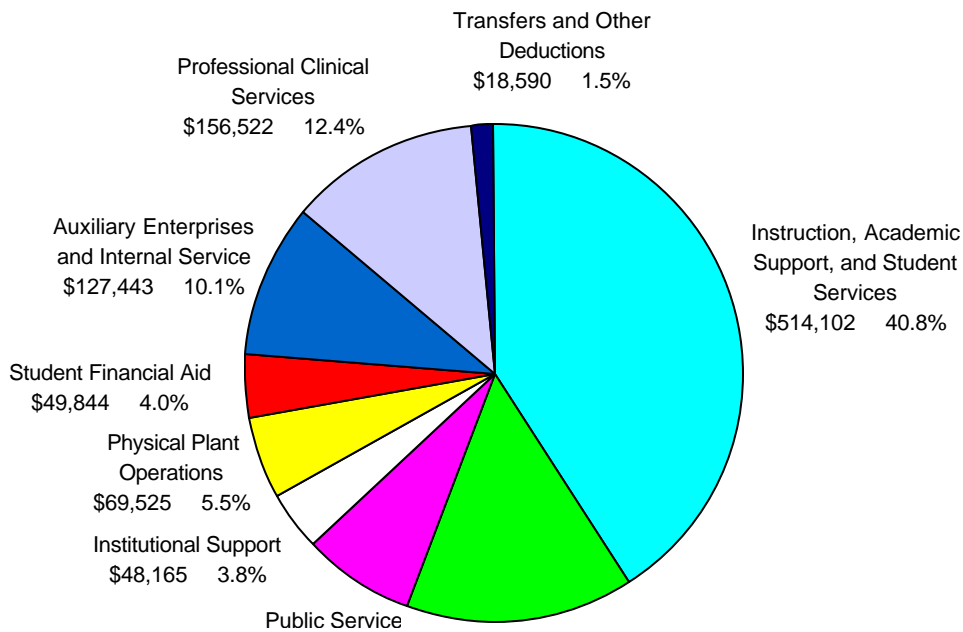
Total Current Funds Expenditures \$1,242,057

**The University of North Carolina at Chapel Hill
Current Funds
For the Year Ended June 30, 2000
(in thousands)**

Sources.....\$1,299,438



Uses.....\$1,260,647



The University of North Carolina at Chapel Hill
Analysis of Current Funds Expenditures by Purpose
Year Ended June 30, 2000
(in thousands)

	Total
Instruction, Academic Support, and Student Services	\$514,102
<p>Instruction - includes expenditures for all activities that are part of an institution's instruction program. Expenditures for credit and noncredit courses; academic, vocational, and technical instruction; remedial and tutorial instruction; and regular, special, and extension sessions are included.</p> <p style="padding-left: 40px;">Includes: Regular Term, Summer, and Extension Instruction, and Educational Agreements</p>	\$435,839
<p>Academic Support - funds expended to provide support services for the institution's primary missions: instruction, research, and public service. It includes the retention, preservation, and display of educational materials, for example, libraries, museums, and galleries, and the provision of services that directly assist the academic functions of the institution.</p> <p style="padding-left: 40px;">Includes: Library Expenditures \$27,084 - Academic Technology & Networks (ATN) \$14,372 - Sch of Education \$2,434 - Ofc Technology Development \$2,187 - Ackland Art Museum \$1,506 - Graduate School \$1,357 - and Chief Information Office - \$1,126</p>	63,528
<p>Student Services- funds expended for offices of admissions and the registrar and activities with the primary purpose of contributing to students' emotional and physical well-being and intellectual, cultural, and social development outside the context of the formal instruction program. Including expenditures for student activities, cultural events, intramural athletics, and student organizations.</p> <p style="padding-left: 40px;">Includes: Study Abroad \$4,049 - Admissions Office \$2,678 - Vice Chancellor and Dean of Student Affairs \$2,544 - University Registrar \$1,795 - and Scholarships and Student Aid \$1,751</p>	14,735
Organized Research	186,550
<p>Includes expenditures for activities specifically organized to produce research, whether commissioned by an agency external to the institution or separately budgeted by an organizational unit within the institution.</p>	
Public Service	89,906
<p>Funds expended for activities established primarily to provide non-instructional services beneficial to individuals and groups external to the to the institution. Included in this category are conferences, institutes, general advisory services, radio and television, consulting, and similar noninstructional services.</p> <p style="padding-left: 40px;">Includes: AHEC Operations \$45,541 - Institute of Government \$8,248 - NC Small Business & Technology Development (NCSBTD) \$4,045 - WUNC-FM \$3,086 - and Principals Executive Program \$2,182</p>	

Institutional Support **48,165**

Includes expenditures for central executive-level activities concerned with management and long-range planning for the entire institution, such as planning and programming, legal services, and fiscal operations, including the investment office; administrative data processing; space management, and employee personnel and records.

Includes: Administrative Information Services \$10,126 - Office of Development \$5,274 - Human Resources \$4,351 - and Contracts & Grants \$2,317

Physical Plant Operations **69,525**

This category includes expenditures of current funds for the operation and maintenance of the physical plant, including expenditures for maintenance of grounds and facilities, construction administration, utilities, fire protection, property insurance, and similar items.

Includes: Physical Plant \$61,912 - Security Office \$2,434 - Health and Safety \$2,051

Student Financial Aid **49,844**

Includes expenditures for scholarships and fellowships from restricted or unrestricted current funds in the form of grants to students, resulting from selection by the institution or from an entitlement program. The category also includes trainee stipends, prizes, and awards.

Auxiliary Enterprises and Internal Services **127,443**

Auxiliary Enterprises - exist to furnish goods or services to students, faculty, or staff, and charges a fee directly related to, although not necessarily equal to, the cost of the goods or services. The distinguishing characteristic of an auxiliary enterprise is that it is managed as an essentially self-supporting activity. Examples are residence halls, food services, intercollegiate athletics, college stores, faculty clubs, and faculty and staff parking. **121,969**

Includes: Student Stores \$31,860 - Athletics \$30,837 - Housing \$19,313 - Food Services \$12,557 - Transportation & Parking \$11,112 - Student Health Service \$7,605 - and Tar Heel Temps \$6,072

Internal Services - exist to furnish goods or services within the institution for use by University departments. This category includes utilities, motor pools, central printing and duplicating, and central stores. **5,474**

Includes: Utilities \$5,008 and Printing & Duplicating \$1,098

Professional Clinical Services **156,522**

Expenditures and transfers associated with patient care activities, including professional services, general services, administrative services, and fiscal services.

Includes: UNC Physicians & Associates and Dental Faculty Practice Plan

Total Current Funds Expenditures **\$1,242,057**

The University of North Carolina at Chapel Hill

Summary of Proprietary Funds

For the Year Ended June 30, 2000

(in thousands)

	Beginning Fund Balances	Revenues	Expenditures and Transfers	Ending Fund Balances
UNC Physicians and Associates (151 accounts)	\$93,766	\$131,095	\$138,764	\$86,097
Utility Bond Revenue	17,887	18,385	14,240	22,032
Dormitory System & Bond Funds	10,845	19,719	21,270	9,294
Traffic & Parking System and Bond Funds	8,420	12,892	12,659	8,653
Dental Faculty Practice	6,388	6,474	5,569	7,293
Utilities, Not Subject to Bonds	7,442	380	695	7,127
Student Stores	3,805	33,777	32,694	4,888
Student Communication Services	3,424	2,142	1,427	4,139
Student Dental Clinic	3,516	4,378	4,420	3,474
Student Union	2,005	1,934	1,326	2,613
Student Health Service	2,114	10,268	10,387	1,995
Trademark Licensing Program	2,161	2,471	2,910	1,722
Carolina Inn / Doubletree	1,451	2,038	1,779	1,710
Materials Management	1,126	544	517	1,153
Campus Food Service	1,050	13,760	13,770	1,040
Printing & Duplicating	898	1,320	1,272	946
Cogeneration Facility Storeroom	(360)	0	(1,213)	853
Student Facility Debt Fee	0	843	1	842
Medical Liability Insurance Trust Fund	(54)	918	28	837
Internal Service (Composite Benefits Pool)	1,232	19	433	818
Other (543 Accounts)	299	18,452	18,177	574
Rental Housing	448	183	155	476
Student Service Facility	454	26	85	396
Carolina Copy - Departmental	280	2,039	1,949	370
DNA Sequencing	344	1	(22)	366
HSL Photocopy	397	19	122	294
Electron Microscopy	273	15	0	288
Student Recreation Center Bond Revenue	690	159	573	276
Fran Damage - Physical Plant	250	0	0	250
P-T-P Transportation	(134)	16	40	(158)
Carolina Computer Initiative	(327)	0	(160)	(168)
Campus Card Office	119	541	843	(183)
Student Information System	(252)	288	220	(184)
Chemistry Main Service Center	(11)	26	214	(199)
Tissue Culture Facility	178	2,672	3,287	(437)
Athletic Department	257	28,538	29,588	(793)
Affiliated Hospital-Medicine	(676)	1,938	2,188	(926)
EPA Building Rental	(4,615)	4,695	5,655	(5,575)
TOTAL	\$165,090	\$322,965	\$325,862	\$162,193

The University of North Carolina at Chapel Hill
Balance Sheet for Unrestricted General Funds
June 30, 2000, 1999, 1998, 1997, and 1996

(in thousands)

	2000	1999	1998	1997	1996
Assets:					
Cash and Cash Equivalents	\$66,661	\$51,434	\$51,676	\$50,149	\$47,656
Investments*	33,445	47,141	11,985	43,918	23,481
Accounts Receivable - Students	5,765	2,412	1,423	1,068	887
Accrued Interest Receivable	2,882	2,331	3,224	2,718	2,327
Other Receivables	0	6,292	3,628	3,080	2,750
Due from Other Funds	42,683	21,923	29,985	19,462	15,848
Due from State Agencies	1,596	1,752	1,399	1,591	1,684
Inventories	1,540	1,404	1,614	1,548	228
Prepaid Expenses	62	166	4		111
Total Assets	\$154,634	\$134,855	\$104,938	\$123,534	\$94,972
Liabilities and Fund Equity:					
Liabilities:					
Accounts Payable	\$4,248	\$1,919	\$3,414	\$2,936	\$3,246
Accrued Payroll	10,554	13,018	12,011	13,568	11,286
Other Payables	10	496	200	195	
Due to State Agencies	6	156	7	68	9
Due to Other Funds	482		186	186	
Deposits Payable	6,324	6,620	4,655	7,581	7,869
Accrued Vacation Leave	19,697	20,351	20,051	18,521	17,438
Deferred Revenue	2,517	2,907	1,602	1,042	800
Obligations Under Rev. Repurch.	2,659	6,281	979	414	422
Obligations Under Sec. Lending	22,076	22,279	7,190	18,586	
Total Liabilities	68,573	74,027	50,295	63,097	41,070
Fund Equity:					
Unrestricted	86,061	60,828	54,643	60,437	53,902
Total Fund Equity	86,061	60,828	54,643	60,437	53,902
Total Liabilities and Fund Equity	\$154,634	\$134,855	\$104,938	\$123,534	\$94,972

* 1997 was the initial year for security lending transactions. Both the asset (included in Investments) and the offsetting liability (separate line item) are reported.

The University of North Carolina at Chapel Hill

Analysis of Unrestricted General Fund Equity

June 30, 2000, 1998, 1997, and 1996

(in thousands)

	(Debit)/Credit				
	2000	1999	1998	1997	1996
Unrestricted Fund Equity:					
Pogue, Joseph E. Endowment Income (9 accounts)	\$5,166	\$3,964	\$3,677	\$3,441	\$3,612
Unrestricted Endowment Fund Pool	1,408	1,152	1,455	810	644
Clayton Estate Endowment Fund	1,732	827			
Student Stores Scholarships (4 accounts)	840	559	409	394	541
University Graduate Fellowship	495	458	360	291	245
Davis, Walter R. Endowment Income (6 accounts)	240	291	290	384	475
Other Gifts, Devises & Bequests (12 accounts)	207	186	119	58	185
Arts & Sciences Travel (2 accounts)	(26)	45	192	211	166
Subtotal - Gift & Endowment Income Accounts	10,062	7,482	6,502	5,589	5,868
Medical School Dean's Office- UNC P&A	13,331	13,872	14,271	15,521	15,859
Special Projects	4,681	6,266	7,889	8,192	7,009
Educational Foundation Gifts	2,250	1,809	2,479	1,947	1,413
Medical School Medicare Reimbursement	2,054	1,939	1,827	1,718	1,612
Reinvested Income Reserve	2,022	1,908	1,630	2,092	1,963
Trademark Royalty Program Scholarships	1,102	622	1,224	1,566	1,255
Student Orientation	883	785	665	561	388
Craige Deck Annual Commitment	753	805			
Summer Study Abroad	722	706	560	463	449
Buckley-Center for Public Service (5 accounts)	711	959			
Quail Hill Maintenance	643	642	665	662	0
Brokerage-Univ Administration	607	474	351	315	257
Support Services-Arts and Science	593				
Julian Robertson Fund	468	442	463	719	700
Endowment Cash for Imprest Accounts	380	305	235	235	195
Investment Monitoring	358	276	299	243	208
Nike Contract Chancellor Discretionary	336	286			
Student Stores Scholarship	329	440	407	539	377
Unrestricted Carolina Fund	290	274	521	947	609
Study Abroad Fee	259	287	234	410	76
Support Services (Bicentennial Support)	(192)	(83)	411	380	267
Special Activity Fee - Executive Program	(221)	105	275	294	332
Invention Management	(356)	(171)	24	272	128
Radiology PA Project	(572)				
Other Unrestricted Accounts (164 accounts)	3,191	1,069	2,546	3,223	3,239
Subtotal - Other Institutional Trust Fund Accounts	34,622	34,017	36,976	40,299	36,336
Overhead Receipts - Budget Code 26020	50,074	32,938	26,240	29,095	25,273
Receipt Supported - Budget Code 16020	1,272	1,853	1,485	1,293	454
Receipt Supported - Budget Code 16021	(68)	(335)	(115)	(156)	569
Subtotal - Receipt Supported & Overhead Accounts	51,278	34,456	27,610	30,232	26,296
Subtotal	95,962	75,955	71,088	76,120	68,500
State Appropriation - Budget Code 16020 *	(4,510)	(7,512)	(9,439)	(8,388)	(8,206)
State Appropriation - Budget Code 16021 *	(7,548)	(10,357)	(10,425)	(9,869)	(9,278)
State Appropriation - Budget Code 16022 *	(469)	291	505	156	(94)
Subtotal - State Appropriation Accounts	(12,527)	(17,578)	(19,359)	(18,101)	(17,578)
UNC-CH Foundation	2,626	2,451	2,208	2,418	2,980
Total Unrestricted General Fund Equity	\$86,061	\$60,828	\$54,643	\$60,437	\$53,902

* State Appropriation Account deficit fund balances result from 13th Month accruals for Payroll, Vacation Leave and Accounts Payable.

The University of North Carolina at Chapel Hill
Balance Sheet for Unrestricted Proprietary Funds
June 30, 2000, 1999, 1998, 1997, and 1996

(in thousands)

	2000	1999	1998	1997	1996
Assets:					
Cash and Cash Equivalents	\$76,078	\$88,823	\$87,037	\$105,821	\$97,428
Investments*	138,440	138,593	179,200	169,482	87,201
Accounts Receivable - Students	741	904	884	832	487
Accounts Receivable - Patients	18,134	26,471	26,522	31,996	34,056
Accrued Interest Receivable	722	720	832	769	706
Other Receivables	10,595	7,196	5,924	3,945	2,674
Due from Other Funds	1,448		186	186	
Due From State Agencies		554	1,108	1,085	1,197
Inventories	15,446	13,399	12,212	12,800	12,668
Prepaid Expenses	65	80	95	74	93
Total Assets	\$261,669	\$276,740	\$314,000	\$326,990	\$236,510
Liabilities and Fund Equity:					
Liabilities:					
Accounts Payable	\$11,836	\$6,245	\$3,962	\$5,056	\$4,031
Accrued Payroll	5,454	7,153	5,764	5,999	4,749
Claims Payable	284	49	20,436	16,150	14,611
Due to State Agencies	188	620	691	400	502
Due to Other Funds	21,646	19,166	17,729	16,518	13,619
Deposits Payable	457	1,384	889	561	513
Accrued Vacation Leave	11,089	10,322	9,450	8,727	8,065
Deferred Revenue	5,378	5,969	5,003	4,886	3,286
Obligations Under Reverse Repurchase Agr	11,455	21,579	36,500	62,500	38,000
Obligations Under Securities Lending Trans:	31,689	39,163	55,879	51,929	
Total Liabilities	99476	111650	156303	172726	87376
Fund Equity:					
Unrestricted	162,193	165,090	157,697	154,264	149,134
Total Fund Equity	162,193	165,090	157,697	154,264	149,134
Total Liabilities and Fund Equity	\$261,669	\$276,740	\$314,000	\$326,990	\$236,510

* 1997 was the initial year for security lending transactions. Both the asset (included in Investments) and the offsetting liability are reported.

The University of North Carolina at Chapel Hill

Analysis of Unrestricted Proprietary Fund Equity

June 30, 2000, 1999, 1998, 1997, and 1996

(in thousands)

	(Debit)/Credit				
	2000	1999	1998	1997	1996
Proprietary Fund Equity:					
UNC Physicians & Associates (151 Account)	\$86,097	\$93,766	\$91,220	\$89,922	\$82,393
Utility Bond Revenue	22,032	17,875	12,546	13,855	25,247
Dormitory System & Bond Funds	9,294	10,845	10,086	7,949	7,383
Traffic & Parking	8,653	8,420	8,258	5,932	5,246
Dental Faculty Practice Plan	7,293	6,388	5,484	5,001	4,275
Utilities Excess Not Subject to Bonds	7,127	7,442	8,538	5,451	2,708
Student Stores	4,888	3,805	5,513	6,130	7,202
Student Communication Services	4,139	3,424	2,601	2,030	1,604
Student Dental Clinic	3,474	3,516	2,255	3,303	2,851
Student Union	2,613	2,005	2,301	2,648	2,774
Student Health Service	1,995	2,114	1,965	1,974	1,539
Trademark Licensing Program	1,722	2,161	1,955	2,048	2,429
Carolina Inn / Doubletree	1,710	1,451	888	(1,370)	(1,272)
Materials Management	1,153	1,126	660	555	661
Campus Food Service	1,040	1,050	600	(90)	(282)
Printing & Duplicating	946	898	727	750	263
Cogeneration Facility Storeroom	853	(360)	(34)	364	2
Student Facility Debt Fee	842				
Medical Liability Insurance Trust	837	(54)	2,761	3,952	3,541
Internal Service (Composite Benefits Pool)	818	1,232	1,169	814	456
Rental Housing	476	448	419	425	399
Student Service Facility (Dining Facility)	396	454	645	1,217	1,370
Carolina Copy Departmental	370	280	134	128	17
DNA Sequencing Center	366	344	257	167	62
HSL Photocopy	294	397	355	258	194
Electron Microscopy	288	273	252	178	147
Student Rec Facility Bond Revenue	276	690	831	715	500
Fran Damage - Physical Plant	250	250	4		
P-T-P Transportation	(158)	(134)	(45)	(48)	(48)
Carolina Computer Initiative	(168)	(327)			
Campus Card Office	(183)	119	66	0	(4)
Student Information System	(184)	(252)	(287)	(358)	(420)
Chemistry Main Service Center	(199)	11			
Tissue Culture Facility	(437)	178	(200)	48	(260)
Athletic Department	(793)	257	(553)	1,943	1,807
Affiliated Hospital-Medicine	(926)	(676)	(1,101)	(1,159)	(440)
EPA Building Rental	(5,575)	(4,615)	(4,085)	(3,594)	(3,099)
Other (543 Accounts)	574	289	1,512	3,860	(111)
Total Proprietary Fund Equity	\$162,193	\$165,090	\$157,697	\$154,998	\$149,134

The University of North Carolina at Chapel Hill

Balance Sheet for Current Restricted Funds

June 30, 2000, 1999, 1998, 1997, and 1996

(in thousands)

Assets:	2000	1999	1998	1997	1996
Cash and Cash Equivalents	\$112,265	\$113,198	\$98,709	\$97,078	\$85,413
Investments*	99,763	92,692	85,643	66,779	13,157
Due from Federal Government	27,922	24,014	20,387	20,371	20,317
Accrued Interest Receivable	292	267	221	213	863
Other Receivables	19,837	17,742	17,575	9,667	8,165
Due from State Agencies	4,530	273	2,496	2,303	3,728
Inventories	3	92	79	66	7
Prepaid Expenses	6	5	1	1	
Total Assets	\$264,618	\$248,283	\$225,111	\$196,478	\$131,650
Liabilities and Fund Equity:					
Liabilities:					
Accounts Payable	\$7,089	\$5,220	\$6,001	\$6,236	\$6,282
Accrued Payroll	4,995	6,175	5,663	6,099	4,772
Due to State Agencies	182	109	56	191	584
Due to Other Funds	32,143	20,870	21,244	16,907	13,795
Accrued Vacation Leave	11,220	10,674	9,598	8,565	7,707
Deferred Revenue	15	23	26		
Obligations Under Reverse Repu	6,224	9,695	5,840	10,000	6,000
Obligations Under Securities Len	54,808	58,080	63,828	54,408	
Total Liabilities	116,676	110,846	112,256	102,406	39,140
Fund Equity:					
Restricted	147,942	137,437	112,855	94,072	92,510
Total Fund Equity	147,942	137,437	112,855	94,072	92,510
Total Liabilities and Fund Equity	\$264,618	\$248,283	\$225,111	\$196,478	\$131,650

* 1997 was the initial year for security lending transactions. Both the asset (included in Investments) and the offsetting

The University of North Carolina at Chapel Hill
Analysis of Current Restricted Fund Equity
June 30, 2000, 1999, 1998, 1997, and 1996

(in thousands)

	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>
	(Debit)/Credit				
Current Restricted Fund Equity:					
<u>Contracts & Grants:</u>					
Private Contracts and Grants	\$37,847	\$33,527	\$30,514	\$26,381	\$21,520
Federal Contracts and Grants	7,932	10,693	7,586	5,092	4,713
State Contracts and Grants	3,869	3,429	2,669	2,049	2,130
Subtotal - Contracts & Grants	49,648	47,649	40,769	33,522	28,363
 <u>Restricted Gift Accounts:</u>					
WUNC-FM	3,310	3,074	3,059	3,409	3,314
Scholarships & Student Aid	2,657	2,258	2,330	1,963	1,808
School of Medicine	2,656	2,503	1,814	1,623	1,618
Computer Science Department	1,873	1,906	1,999	1,387	904
College of Arts & Sciences	1,757	1,722	906	675	599
Pathology and Lab Medicine	1,616	1,414	1,144	988	926
School of Pharmacy	1,529	1,875	1,841	1,629	2,091
Obstetrics & Gynecology	1,510	1,475	1,352	1,235	1,169
Center for Thrombosis & Hemostasi	1,190	897	617	497	314
School of Journalism and Mass Communica	1,162	1,882	1,514	688	632
Environmental Sciences & Engineering	1,062	775	768	575	692
Provost	1,009	1,169	1,256	1,464	1,359
Physics & Astronomy	915	895	753	728	628
Kenan-Flagler Business School	905	1,104	1,106	635	1,438
Pediatrics	840	598	767	991	1,188
Academic Affairs Library	840	1,077	677	679	793
Institute for Arts and Humanities	826	692	-4	-48	-45
Health Policy and Administration	798	683	156	139	96
Health Affairs Library	791	615	447	315	276
School of Education	772	489	393	196	353
Psychiatry	728	721	310	357	230
Pharmacology	726	714	734	560	536
Graduate School	713	921	999	761	626
School of Medicine - Administration	697	386	340	70	417
Biology Department	660	671	486	502	498
Chemistry Department	660	591	424	490	544
School of Social Work	646	616	442	845	466
Surgery	644	625	502	471	888
Microbiology & Immunology	546	518	436	336	221
Dental Research	506	405	165	201	193
TEACCH Division	500	677	467	346	215
Biochemistry	494	462	450	409	408
City & Regional Planning	477	480	458	431	429
Principals Executive Program	473	430	388	342	274
English Department	416	466	124	47	123
Ophthalmology	412	543	675	634	105
Frank P Graham Child Dev Center	372	217	145	104	116
Nutrition	354	321	438	527	222
Highway Safety Research Center	345	349	339	325	316

	2000	1999	1998	1997	1996
Cancer Research Center	323	326	234	326	156
History	296	202	186	139	106
Cell and Molecular Physiology	284	235	228	227	170
Radiology	281	265	265	232	220
Carolina Population Center	270	310	313	365	281
Dramatic Art	254	191	195	104	108
Neurology	253	204	170	136	57
Gene Therapy (est. 5/98)	252	264	92		
Orthopaedics	-240	-110	119	378	429
School of Law	-733	-124	-563	-449	-211
Other (154 categories)	7,473	7,337	6,875	5,799	6,112
Subtotal - Restricted Gift Accounts	47,100	46,316	39,331	34,783	34,408

Restricted Endowment Income Accounts:

Provost	9,751	8,651	6,890	5,679	4,308
UNC-CH Foundation	5,830	5,568	3,461	3,373	4,651
Scholarships & Student Aid	5,632	4,557	3,188	2,912	2,965
Academic Affairs Library	4,456	3,082	2,295	2,099	2,006
College of Arts & Sciences Office	3,949	4,028	3,225	3,015	2,698
School of Medicine - Administration	2,921	2,608	2,305	2,050	1,873
Kenan-Flagler Business School	1,952	1,419	1,229	1,084	1,099
Cancer Research Center	1,296	1,084	927	833	679
Facilities Services Division	1,231	1,079	20	21	10
Chemistry Department	862	669	588	630	598
History Department	781	750	556	480	428
Carolina Center for Public Service (est. 10/	773				
Center for Alcohol Studies	700	519	295	284	294
School of Nursing	668	605	466	464	484
School of Social Work	588	402	271	145	108
School of Law	508	454	285	317	380
School of Information & Library Science	504	500	419	386	391
School of Pharmacy	496	436	196	144	189
Chancellor's Office	423	337	224	370	107
Pathology & Lab Medicine	409	393	355	346	359
Athletic Department - Business Office	359	385	416	801	698
Biology Department	355	376	236	208	217
Economics	340	263	164	133	119
Classics	336	209	174	216	230
Equal Opportunity / ADA Office	330	324	244	161	n/a
Surgery	328	244	145	142	117
Sociology Department	289	298	270	299	300
Political Science	284	274	216	151	78
Obstetrics and Gynecology	283	189	133	103	75
Philosophy	260	146	144	154	168
Other (88 categories)	4,300	3,623	3,418	-1,233	4,110
Subtotal - Restricted Endowment Incom	51,194	43,472	32,755	25,767	29,739

Total Current Restricted Fund Equity	\$147,972	\$137,437	\$112,855	\$94,072	\$92,510
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The University of North Carolina at Chapel Hill
Bonds Payable Schedule
June 30, 2000

(in thousands)

Purpose	Series	Interest Rate	Final Maturity Date	Original Principal Amount	Principal Paid Through 6/30/00	Accretion on Capital Appreciation Bonds	Principal Outstanding 6/30/00
Dormitory System	1991	5.400% - 5.900%	Nov. 1, 2002	\$3,200			
	1997A	4.500% - 5.100%	Nov. 1, 2017	9,170			
	1997B	4.000% - 5.000%	Nov. 1, 2011	7,210			
Total Dormitory System				19,580	\$2,765		\$16,815
Utility System	1997	5.250% - 5.500%	Aug. 1, 2021	30,379			
	1993	4.000% - 6.000%	Aug. 1, 2011	108,455			
	1992	3.000% - 6.000%	Aug. 1, 2007	3,490			
Total Utility System				142,324	30,080	\$4,657	116,901
Parking System	1997A	4.350% - 5.700%	May 15, 2027	11,750			
	1997B	3.900% - 5.150%	May 15, 2009	8,245			
	1997C	Variable	May 15, 2027	10,750			
Total Parking System				30,745	2,025		28,720
Student Union	2000	4.550% - 5.659%	June 1, 2022	12,465			12,465
Kenan Memorial Stadium	1996	Variable	Nov. 1, 2016	13,800	1,000		12,800
Ambulatory Care Facility	1990	Variable	July 1, 2012	20,000	4,500		15,500
Amb. Care Fac. Equipment	1992	Variable	Oct. 1, 2002	3,000	2,700		300
Student Recreation Center	1997	3.900% - 5.000%	June 1, 2011	3,545	175		3,370
Student Recreation Center	1991	5.300% - 6.300%	June 1, 2001	1,525	1,310		215
U.S. EPA Project, Series 1991	1991	8.250% - 9.050%	Feb. 15, 2015	36,679	7,645	4,718	33,752
U.S. EPA Project, Series 1996	1996	6.720%	Feb. 15, 2006	2,400	675		1,725
Carolina Inn	1994	Variable	Nov. 15, 2019	13,475	700		12,775
School of Dentistry	1995	Variable	Sept. 1, 2010	4,000	100		3,900
Dining System	1997	5.200% - 5.400%	May 15, 2017	13,695	490		13,205
Athletic Facilities	1998	Variable	Nov. 1, 2018	14,995			14,995
Total Bonds Payable				\$332,228	\$54,165	\$9,375	\$287,438
Less Unamortized Discount							<u>2,458</u>
Net Bonds Payable							<u>\$284,980</u>

The University of North Carolina System
Comparative Schedule of Current Funds Revenues, Expenditures, and Transfers

for the Year Ended June 30, 2000

(in thousands)

	UNC- Chapel Hill	%	East Carolina	%	N.C. State	%	Appalachian State	%	UNC- Greensboro	%	UNC- Charlotte	%	Western Carolina	%	N.C. A&T State	%
Revenues																
State Appropriations	\$383,189	29.5%	\$153,676	39.0%	\$340,135	44.2%	\$79,911	41.1%	\$84,599	43.8%	\$90,635	44.7%	\$50,178	51.7%	\$56,832	41.4%
Tuition and Fees	121,507	9.4%	41,667	10.6%	83,668	10.9%	25,383	13.1%	33,361	17.3%	34,309	16.9%	11,663	12.0%	18,263	13.3%
Federal Contracts and Grants	276,548	21.3%	16,702	4.2%	94,733	12.3%	5,681	2.9%	23,904	12.4%	15,721	7.7%	4,354	4.5%	30,766	22.4%
State Contracts and Grants	44,782	3.4%	12,436	3.2%	26,811	3.5%	6,217	3.2%	3,099	1.6%	1,631	0.8%	2,180	2.2%	646	0.5%
Private Gifts, Contracts and Grants	110,248	8.5%	19,280	4.9%	75,361	9.8%	4,876	2.5%	3,896	2.0%	5,623	2.8%	2,788	2.9%	3,613	2.6%
Sales and Services	307,929	23.7%	138,506	35.2%	129,312	16.8%	68,215	35.1%	37,622	19.5%	50,680	25.0%	22,013	22.7%	24,722	18.0%
Endowment Income	21,110	1.6%	47	0.0%	4,092	0.5%	121	0.1%	4,028	2.1%	903	0.4%	653	0.7%	273	0.2%
Investment and Interest Income	18,619	1.4%	6,037	1.5%	5,507	0.7%	2,579	1.3%	2,525	1.3%	2,459	1.2%	2,029	2.1%	1,402	1.0%
Other Revenues	15,506	1.2%	5,274	1.3%	9,208	1.2%	1,241	0.6%	74	0.0%	920	0.5%	1,212	1.2%	908	0.7%
Total Current Revenues	1,299,438	100%	393,625	100%	768,827	100%	194,224	100%	193,108	100%	202,881	100%	97,070	100%	137,425	100%
Expenditures																
Educational and General																
Instruction	435,839	34.4%	138,912	35.9%	199,512	26.6%	57,918	30.4%	63,040	32.8%	78,678	39.6%	31,798	32.9%	38,740	27.8%
Organized Research	186,550	14.7%	7,956	2.1%	167,038	22.2%	760	0.4%	11,914	6.2%	5,941	3.0%	1,433	1.5%	12,299	8.8%
Public Service	89,906	7.1%	8,740	2.3%	92,193	12.3%	5,546	2.9%	10,363	5.4%	2,997	1.5%	8,488	8.8%	5,240	3.8%
Academic Support	63,528	5.0%	17,683	4.6%	51,528	6.9%	18,969	10.0%	22,336	11.6%	17,527	8.8%	6,983	7.2%	18,320	13.1%
Student Services	14,735	1.2%	5,798	1.5%	11,631	1.5%	5,014	2.6%	10,062	5.2%	5,878	3.0%	2,776	2.9%	3,977	2.9%
Institutional Support	48,165	3.8%	18,641	4.8%	48,324	6.4%	12,578	6.6%	16,161	8.4%	12,043	6.1%	10,560	10.9%	11,408	8.2%
Physical Plant Operations	69,525	5.5%	22,154	5.7%	34,862	4.6%	14,513	7.6%	11,914	6.2%	15,549	7.8%	7,730	8.0%	10,532	7.6%
Student Financial Aid	49,844	3.9%	11,356	2.9%	37,199	5.0%	8,291	4.4%	12,056	6.3%	9,603	4.8%	4,590	4.8%	10,453	7.5%
Total Educational and General	958,092	75.6%	231,240	59.8%	642,287	85.5%	123,589	64.9%	157,846	82.1%	148,216	74.6%	74,358	77.0%	110,969	79.7%
Auxiliary Enterprises	121,969	9.6%	55,050	14.2%	92,237	12.3%	53,763	28.2%	23,879	12.4%	37,697	19.0%	18,933	19.6%	20,552	14.7%
Internal Service	5,474	0.4%	5,330	1.4%			3,685	1.9%	1,448	0.8%	1,840	0.9%	771	0.8%	532	0.4%
Professional Clinical Services	156,522	12.4%	82,448	21.3%												
Total Expenditures	1,242,057	98.0%	374,068	96.7%	734,524	97.8%	181,037	95.1%	183,173	95.3%	187,753	94.5%	94,062	97.5%	132,053	94.8%
Transfers & Additions(Deductions)																
Excess of Restricted Receipts over																
Transfers to Revenues	(5,950)	0.5%	(922)	0.2%	1,583	-0.2%	91	0.0%	(268)	0.1%	530	-0.3%	1,761	-1.8%	650	-0.5%
Refund to Grantors	(668)	0.1%							(19)	0.0%			(2)	0.0%	(62)	0.0%
Mandatory Transfers	(27,620)	2.2%	(4,858)	1.3%	(9,621)	1.3%	(7,233)	3.8%	(5,691)	3.0%	(7,639)	3.8%	(959)	1.0%	(6,930)	5.0%
Non-Mandatory Transfers	9,698	-0.8%	(7,027)	1.8%	(8,449)	1.1%	(2,167)	1.1%	(3,101)	1.6%	(3,749)	1.9%	(3,256)	3.4%	(964)	0.7%
Interinstitutional Transfers																
Total Expenditures and Transfers	1,266,597	100%	386,875	100%	751,011	100%	190,346	100%	192,252	100%	198,611	100%	96,518	100%	139,359	100%
Net Increase(Decrease)in Fund Bal.	\$32,841		\$6,750		\$17,816		\$3,878		\$856		\$4,270		\$552		(\$1,934)	
Ending Fund Balance	\$396,196		\$132,559		\$106,263		\$42,136		\$38,398		\$36,739		\$36,305		\$23,369	

The University of North Carolina System
Comparative Schedule of Current Funds Revenues, Expenditures, and Transfers
for the Year Ended June 30, 2000
(in thousands)

	UNC- Wilmington		UNC- Asheville		UNC- Pembroke		Elizabeth City State		N.C. Central		Winston- Salem State		Fayetteville State		N.C. School of the Arts	
		%		%		%		%		%		%		%		%
Revenues																
State Appropriations	\$56,249	42.6%	\$24,612	53.9%	\$23,316	57.8%	\$21,127	52.0%	\$44,969	52.6%	\$27,208	54.7%	\$28,510	51.0%	\$15,285	52.5%
Tuition and Fees	23,278	17.6%	5,428	11.9%	3,682	9.1%	3,086	7.6%	10,075	11.8%	3,743	7.5%	7,210	12.9%	6,185	21.2%
Federal Contracts and Grants	11,382	8.6%	1,569	3.4%	4,318	10.7%	8,025	19.8%	11,449	13.4%	7,912	15.9%	9,570	17.1%	412	1.4%
State Contracts and Grants	1,157	0.9%	809	1.8%	372	0.9%	570	1.4%	1,508	1.8%	861	1.7%	669	1.2%	48	0.2%
Private Gifts, Contracts and Grants	3,169	2.4%	1,292	2.8%	411	1.0%	213	0.5%	391	0.5%	323	0.6%	419	0.7%	2,057	7.1%
Sales and Services	33,045	25.0%	10,739	23.5%	7,555	18.7%	6,351	15.6%	16,235	19.0%	8,680	17.5%	9,272	16.6%	4,435	15.2%
Endowment Income	568	0.4%	154	0.3%	147	0.4%	129	0.3%	289	0.3%	513	1.0%	43	0.1%	49	0.2%
Investment and Interest Income	1,565	1.2%	710	1.6%	336	0.8%	549	1.4%	288	0.3%	154	0.3%	179	0.3%	151	0.5%
Other Revenues	1,697	1.3%	355	0.8%	232	0.6%	552	1.4%	293	0.3%	304	0.6%	43	0.1%	500	1.7%
Total Current Revenues	132,110	100%	45,668	100%	40,369	100%	40,602	100%	85,497	100%	49,698	100%	55,915	100%	29,122	100%
Expenditures																
Educational and General																
Instruction	43,623	33.4%	14,789	32.0%	13,688	35.3%	9,554	23.1%	33,601	40.1%	17,044	35.1%	17,949	32.4%	10,227	35.0%
Organized Research	10,346	7.9%	624	1.3%	19	0.0%	1,399	3.4%	1,414	1.7%	1,094	2.3%	677	1.2%		
Public Service	2,391	1.8%	3,102	6.7%	1,620	4.2%	950	2.3%	889	1.1%	1,461	3.0%	2,178	3.9%	1,167	4.0%
Academic Support	8,799	6.7%	3,137	6.8%	3,562	9.2%	3,373	8.2%	8,255	9.8%	4,127	8.5%	5,662	10.2%	2,868	9.8%
Student Services	4,925	3.8%	2,795	6.0%	2,155	5.6%	2,570	6.2%	2,965	3.5%	2,133	4.4%	2,230	4.0%	1,142	3.9%
Institutional Support	10,842	8.3%	4,398	9.5%	3,982	10.3%	6,619	16.0%	8,732	10.4%	5,070	10.4%	5,506	9.9%	4,790	16.4%
Physical Plant Operations	10,840	8.3%	4,623	10.0%	3,984	10.3%	4,739	11.5%	5,838	7.0%	4,671	9.6%	3,720	6.7%	2,932	10.0%
Student Financial Aid	6,580	5.0%	2,329	5.0%	3,944	10.2%	5,001	12.1%	7,888	9.4%	5,110	10.5%	8,530	15.4%	1,725	5.9%
Total Educational and General	98,346	75.3%	35,797	77.3%	32,954	85.1%	34,205	82.8%	69,582	83.0%	40,710	83.8%	46,452	83.7%	24,851	85.0%
Auxiliary Enterprises	22,183	17.0%	7,466	16.2%	5,792	14.9%	6,135	14.9%	13,274	15.8%	6,133	12.6%	7,379	13.3%	4,145	14.2%
Internal Service	2,558	2.0%	677	1.5%	713	1.8%	234	0.6%	373	0.4%	1,067	2.2%	355	0.6%		
Professional Clinical Services																
Total Expenditures	123,087	94.3%	43,940	95.0%	39,459	101.8%	40,574	98.3%	83,229	99%	47,910	98.6%	54,186	97.6%	28,996	99.2%
Transfers and Additions (Deductions)																
Excess of Restricted Receipts over																
Transfers to Revenues	210	-0.2%	203	-0.4%	301	-0.8%	(66)	0.2%	(90)	0.1%	287	0.6%	194	-0.4%	2	0.0%
Refund to Grantors							(4)	0.0%								
Mandatory Transfers	(3,960)	3.0%	(906)	2.0%	(168)	0.4%	(514)	1.2%	(1,555)	1.9%	(1,058)	-2.2%	(552)	1.0%	(249)	-0.9%
Non-Mandatory Transfers	(3,727)	2.9%	(1,582)	3.4%	581	-1.5%	(137)	0.3%	350		91	0.2%	(800)	1.4%		
Interinstitutional Transfers									647							
Total Expenditures and Transfers	130,564	100%	46,225	100%	38,745	100%	41,295	100%	83,877	101%	48,590	100%	55,344	100%	29,243	100%
Net Increase (Decrease) in Fund Balance	\$1,546		(\$557)		\$1,624		(\$693)		\$1,620		\$1,108		\$571		(\$121)	
Ending Fund Balance	\$17,282		\$9,968		\$6,727		\$6,533		\$6,103		\$3,534		\$3,237		\$2,141	

Comparative Financial Statement Information
Summary of Current Funds Revenues
Fiscal Year 2000
(in thousands)

	TUITION AND FEES	FEDERAL APPROPRIATIONS	STATE AND LOCAL APPROPRIATIONS	GOVERNMENT GRANTS AND CONTRACTS	PRIVATE GIFTS, GRANTS, AND CONTRACTS	ENDOWMENT	SALES, EDUC ACTIVITIES	AUXILIARY ENTERPRISES	HOSPITAL	OTHER SOURCES	INDEPENDENT OPERATIONS	TOTAL CURRENT REVENUES
DUKE UNIVERSITY*	198,798			240,090	455,764	1,094,330		130,496	1,369,476	84,827		3,573,781
INDIANA UNIVERSITY	256,148	12839	217899	62490	26391	2083	17451	399710		36828		1,031,839
MASSACHUSETTS INST OF TECH	159,269			601,231	483,977	2,592,856	42,860			103,138		3,983,331
OHIO STATE UNIVERSITY	318,734	15,284	419,113	187,615	157,284	33,139	58,843	155,441	568,505	38,867		1,952,825
PENNSYLVANIA STATE UNIV	347,231	18,047	231,734	213,450	80,015	23,453	14,538	160,178		76,111		1,164,757
RUTGERS UNIVERSITY	297,715	7,584	421,537	198,263	61,309	17,841	3,336	155,211		27,141		1,189,937
UNC - CHAPEL HILL	121,507		383,189	321,330	110,248	21,110	5,599	302,330		34,125		1,299,438
UNIVERSITY OF ARIZONA	160,651	5,076	320,912	241,748	75,611	5,591	15,879	91,509		21,525		938,502
UNIV OF CALIFORNIA, BERKELEY	240,816	1,612	424,423	317,408	138,146	36,119	28,891	81,785		34,432		1,303,632
UNIV OF CALIFORNIA, L. A.	224,681		535,702	402,775	188,665	18,523	260,338	216,694	813,564	32,002		2,692,944
UNIVERSITY OF FLORIDA	134,231	7,595	518,022	198,686	66,662		62,453	92,425		120,272		1,200,346
UNIV OF ILLINOIS, URBANA	204,673	18,210	321,197	270,072	92,921	3,496	71,518	137,364		8,280	3,015	1,130,746
UNIVERSITY OF IOWA	130,654		269,268	184,087	59,080	4,680	42,321	112,559	495,278	49,377		1,347,304
UNIVERSITY OF MARYLAND	187,407		301,984	206,715	48,331	3,146	15,883	111,154		24,578		899,198
UNIVERSITY OF MICHIGAN	486,366		345,341	424,851	167,515	34,544	101,148	747,953	824,757	132,614		3,265,089
UNIVERSITY OF MINNESOTA	236,430	17,357	538,300	358,433	217,848	14,568	89,152	167,090		32,442		1,671,620
UNIV OF MISSOURI, COLUMBIA	140,983	7,264	196,289	95,150	36,684	11,325	98,312	91,097	325,158	21,045		1,023,307
UNIV OF NEBRASKA, LINCOLN	76,709	6,240	193,849	69,087	31,073	3,039	24,998	94,479		5,269		504,743
UNIVERSITY OF PITTSBURGH	242,342		167,609	277,120	78,034	20,575	46,010	59,277		55,079	7,218	953,264
UNIVERSITY OF TEXAS, AUSTIN	231,741		276,469	242,513	44,593	178,543	69,722	108,208		13,705		1,165,494
UNIVERSITY OF VIRGINIA	163,355		160,760	141,134	92,648	40,194	8,415	104,824	482,741	20,926		1,214,997
UNIVERSITY OF WASHINGTON	236,000		303,335	516,015	125,198	13,642	62,261	252,263	355,271	90,756		1,954,741
UNIV OF WISCONSIN, MADISON	271,975	7,550	389,615	333,922	237,114	12,384	98,353	126,198		19,586		1,496,697

* The Endowment Income column for Duke University and Massachusetts Institute of Technology actually reflect their total Investment Return.

** The Endowment Income column for the University of Texas at Austin reflects available University Fund Interbranch transfers in the amount of \$89,824,000 received from the University of Texas System Administration.

Comparative Financial Statement Information

Analysis of State Appropriations

Fiscal Year 2000

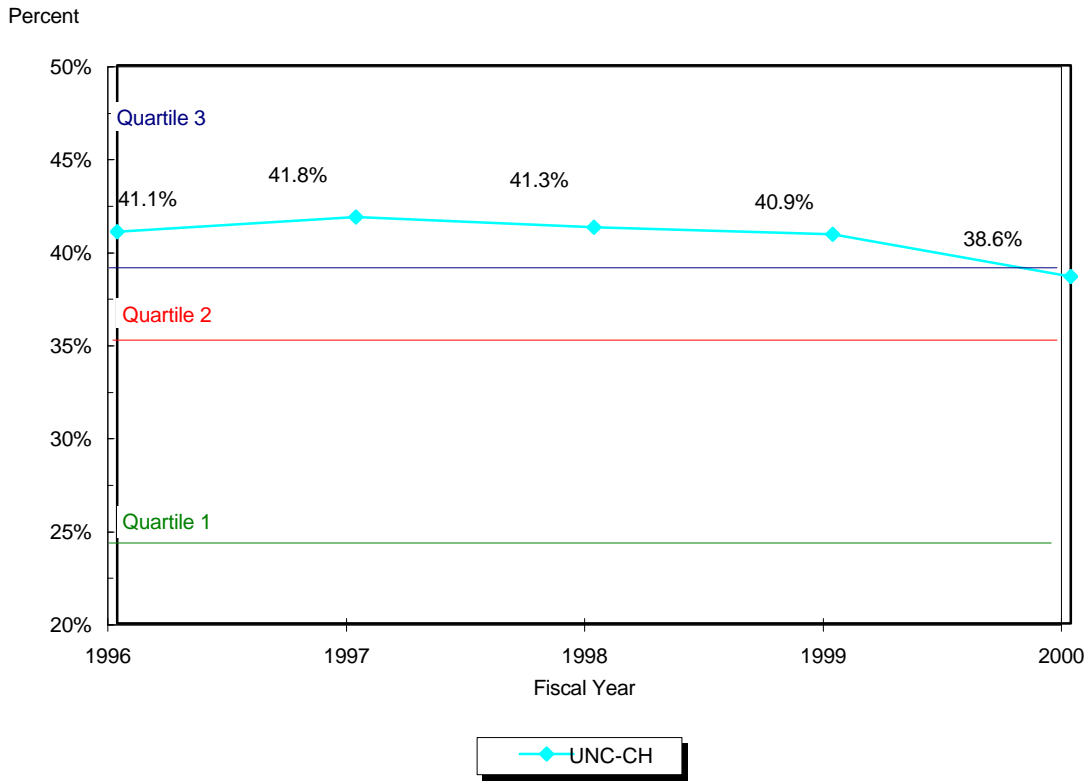
(in thousands)

<u>Comparable Universities</u>	Current Revenues (Note 1)	State Appropriations	
		Amount	Percent
1 University of Nebraska, Lincoln	385,266	193,849	50.3%
2 University of Florida	1,045,468	518,022	49.5%
3 Rutgers University	1,031,390	421,537	40.9%
4 University of Maryland	772,161	301,984	39.1%
5 UNC-Chapel Hill	991,509	383,189	38.6%
6 University of Iowa	697,146	269,268	38.6%
7 University of Arizona	831,114	320,912	38.6%
8 University of Missouri, Columbia	508,740	196,289	38.6%
9 University of California, LA	1,402,348	535,702	38.2%
10 University of Minnesota	1,415,378	538,300	38.0%
11 Ohio State University	1,170,036	419,113	35.8%
12 University of California, Berkeley	1,192,956	424,423	35.6%
13 Indiana University	614,678	217,899	35.4%
14 University of Illinois, Urbana	918,849	321,197	35.0%
15 University of Wisconsin, Madison	1,272,146	389,615	30.6%
16 University of Texas, Austin	987,564	276,469	28.0%
17 University of Virginia	619,017	160,760	26.0%
18 University of Washington	1,284,946	303,335	23.6%
19 Pennsylvania State University	990,041	231,734	23.4%
20 University of Michigan	1,591,231	345,341	21.7%
21 University of Pittsburgh	840,759	167,609	19.9%
22 Duke University	2,073,809	0	0.0%
23 Massachusetts Institute of Technology	3,940,471	0	0.0%

Note 1 - Net of Hospital Operations, Sales from Educational Activities, Auxiliary Enterprises and Independent Operations

The University of North Carolina at Chapel Hill

Ratio of State Appropriations to Current Revenues



Quartile 1 = 25% of institutions below and 75% above
 Quartile 2 = 50% of institutions below and 50% above
 Quartile 3 = 75% of institutions below and 25% above

<i>(in thousands)</i>	1996	1997	1998	1999	2000
State Appropriations	308,244	338,026	352,283	382,372	383,189
Current Revenues**	750,781	807,852	852,819	934,879	991,509
Ratio	41.1%	41.8%	41.3%	40.9%	38.6%

* Quartiles are based on values from the 23 institutions listed on the preceding page, and represent fiscal 2000 data only.

** This classification excludes Hospital Operations and Sales & Services.

Comparative Financial Statement Information

Analysis of Tuition & Fees

Fiscal Year 2000

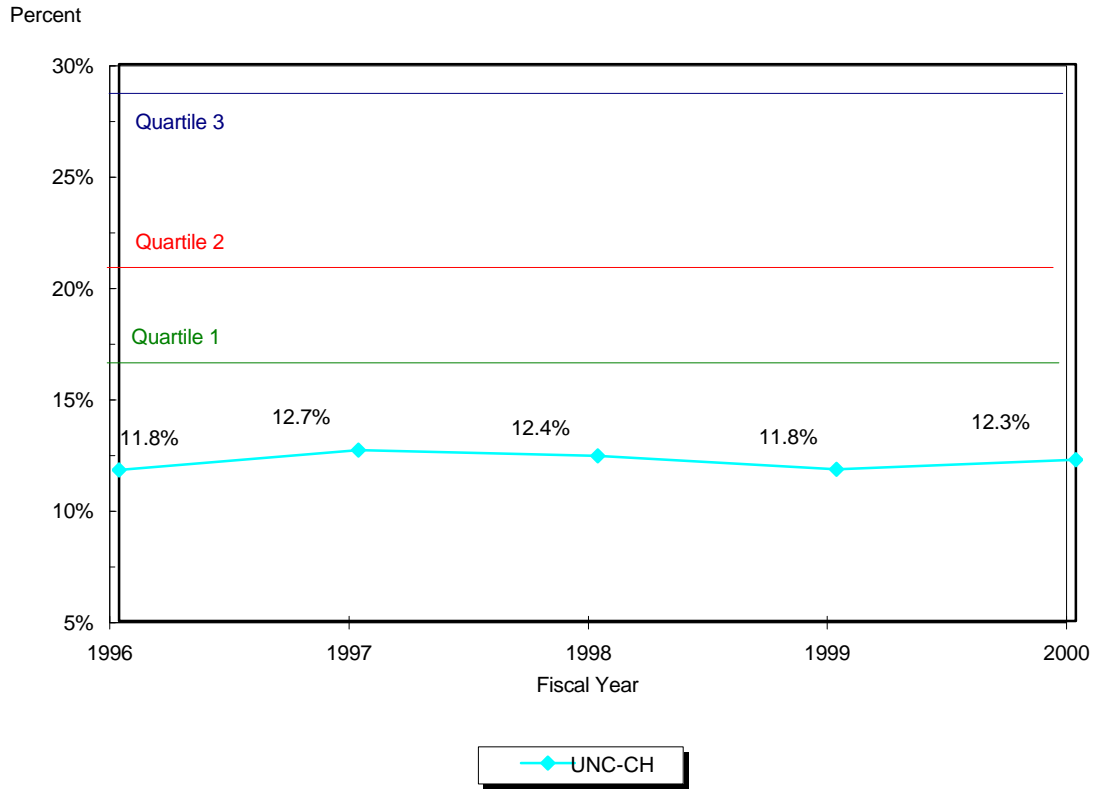
(in thousands)

<u>Comparable Universities</u>	Current Revenues (Note 1)	Tuition & Fees	
		Amount	Percent
1 Indiana University	614,678	256,148	41.7%
2 Pennsylvania State University	990,041	347,231	35.1%
3 University of Michigan	1,591,231	486,366	30.6%
4 Rutgers University	1,031,390	297,715	28.9%
5 University of Pittsburgh	840,759	242,342	28.8%
6 University of Missouri, Columbia	508,740	140,983	27.7%
7 Ohio State University	1,170,036	318,734	27.2%
8 University of Virginia	619,017	163,355	26.4%
9 University of Maryland	772,161	187,407	24.3%
10 University of Texas, Austin	987,564	231,741	23.5%
11 University of Illinois, Urbana	918,849	204,673	22.3%
12 University of Wisconsin, Madison	1,272,146	271,975	21.4%
13 University of California, Berkeley	1,192,956	240,816	20.2%
14 University of Nebraska, Lincoln	385,266	76,709	19.9%
15 University of Arizona	831,114	160,651	19.3%
16 University of Iowa	697,146	130,654	18.7%
17 University of Washington	1,284,946	236,000	18.4%
18 University of Minnesota	1,415,378	236,430	16.7%
19 University of California, LA	1,402,348	224,681	16.0%
20 University of Florida	1,045,468	134,231	12.8%
21 UNC-Chapel Hill	991,509	121,507	12.3%
22 Duke University	2,073,809	198,798	9.6%
23 Massachusetts Institute of Techn	3,940,471	159,269	4.0%

*Note 1 - Net of Hospital Operations, Sales from Educational Activities,
Auxiliary Enterprises and Independent Operations*

The University of North Carolina at Chapel Hill

Ratio of Tuition and Fees to Current Revenues



Quartile 1 = 25% of institutions below and 75% above
 Quartile 2 = 50% of institutions below and 50% above
 Quartile 3 = 75% of institutions below and 25% above

<i>(in thousands)</i>	1996	1997	1998	1999	2000
Tuition and Fees	88,478	102,277	105,745	110,400	121,507
Current Revenues**	750,781	807,852	852,819	934,879	991,509
Ratio	11.8%	12.7%	12.4%	11.8%	12.3%

* Quartiles are based on values from the 23 institutions listed on the preceding page, and represent fiscal 2000 data only.

** This classification excludes Hospital Operations and Sales & Services.

Comparative Financial Statement Information

**Analysis of Combined State
Appropriations and Tuition & Fees**

Fiscal Year 2000

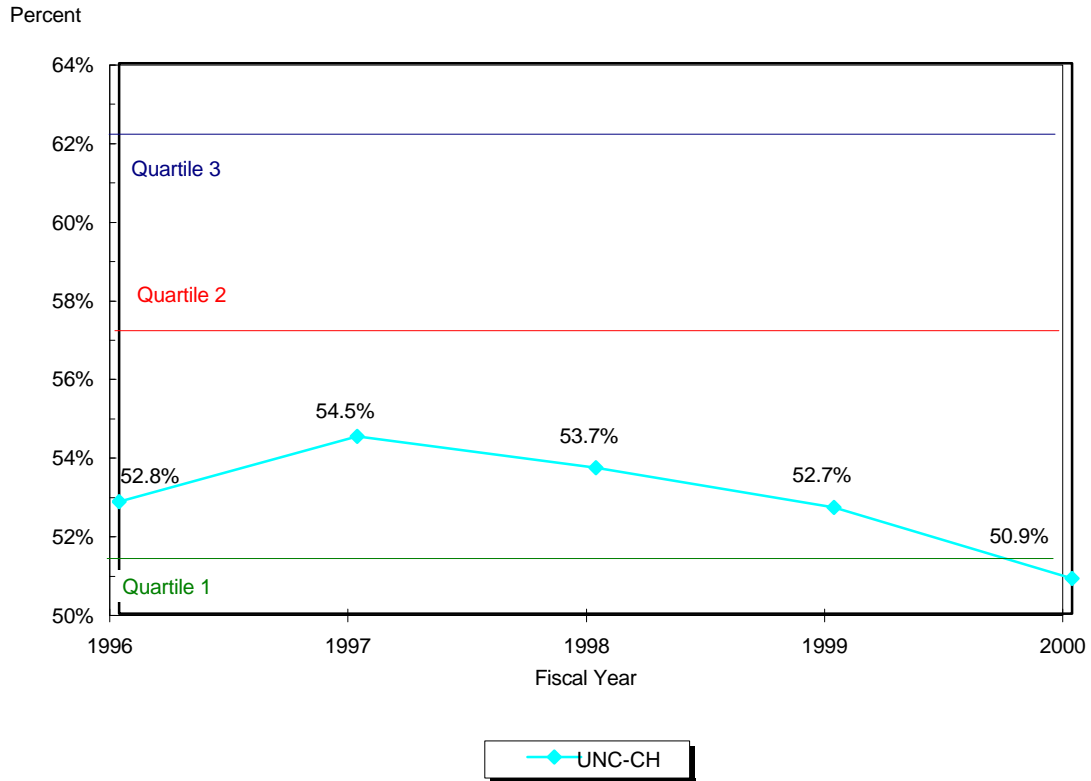
(in thousands)

<u>Comparable Universities</u>	Current Revenues (Note 1)	Combined State Appropriations and Tuition & Fees	
		Amount	Percent
1 Indiana University	614,678	474,047	77.1%
2 University of Nebraska, Lincoln	385,266	270,558	70.2%
3 Rutgers University	1,031,390	719,252	69.7%
4 University of Missouri, Columbia	508,740	337,272	66.3%
5 University of Maryland	772,161	489,391	63.4%
6 Ohio State University	1,170,036	737,847	63.1%
7 University of Florida	1,045,468	652,253	62.4%
8 Pennsylvania State University	990,041	578,965	58.5%
9 University of Arizona	831,114	481,563	57.9%
10 University of Iowa	697,146	399,922	57.4%
11 University of Illinois, Urbana	918,849	525,870	57.2%
12 University of California, Berkeley	1,192,956	665,239	55.8%
13 University of Minnesota	1,415,378	774,730	54.7%
14 University of California, LA	1,402,348	760,383	54.2%
15 University of Virginia	619,017	324,115	52.4%
16 University of Michigan	1,591,231	831,707	52.3%
17 University of Wisconsin, Madison	1,272,146	661,590	52.0%
18 University of Texas, Austin	987,564	508,210	51.5%
19 UNC-Chapel Hill	991,509	504,696	50.9%
20 University of Pittsburgh	840,759	409,951	48.8%
21 University of Washington	1,284,946	539,335	42.0%
22 Duke University	2,073,809	198,798	9.6%
23 Massachusetts Institute of Technol	3,940,471	159,269	4.0%

*Note 1 - Net of Hospital Operations, Sales from Educational Activities,
Auxiliary Enterprises and Independent Operations*

The University of North Carolina at Chapel Hill

Ratio of State Appropriations and Tuition and Fees to Current Revenues



Quartile 1 = 25% of institutions below and 75% above
 Quartile 2 = 50% of institutions below and 50% above
 Quartile 3 = 75% of institutions below and 25% above

<i>(in thousands)</i>	1996	1997	1998	1999	2000
State Appropriations and Tuition and Fees	396,722	440,303	458,028	492,772	504,696
Current Revenues**	750,781	807,852	852,819	934,879	991,509
Ratio	52.8%	54.5%	53.7%	52.7%	50.9%

* Quartiles are based on values from the 23 institutions listed on the preceding page, and represent fiscal 2000 data only.

** This classification excludes Hospital Operations and Sales & Services.

Comparative Financial Statement Information

Analysis of Government Grants and Contracts

Fiscal Year 2000

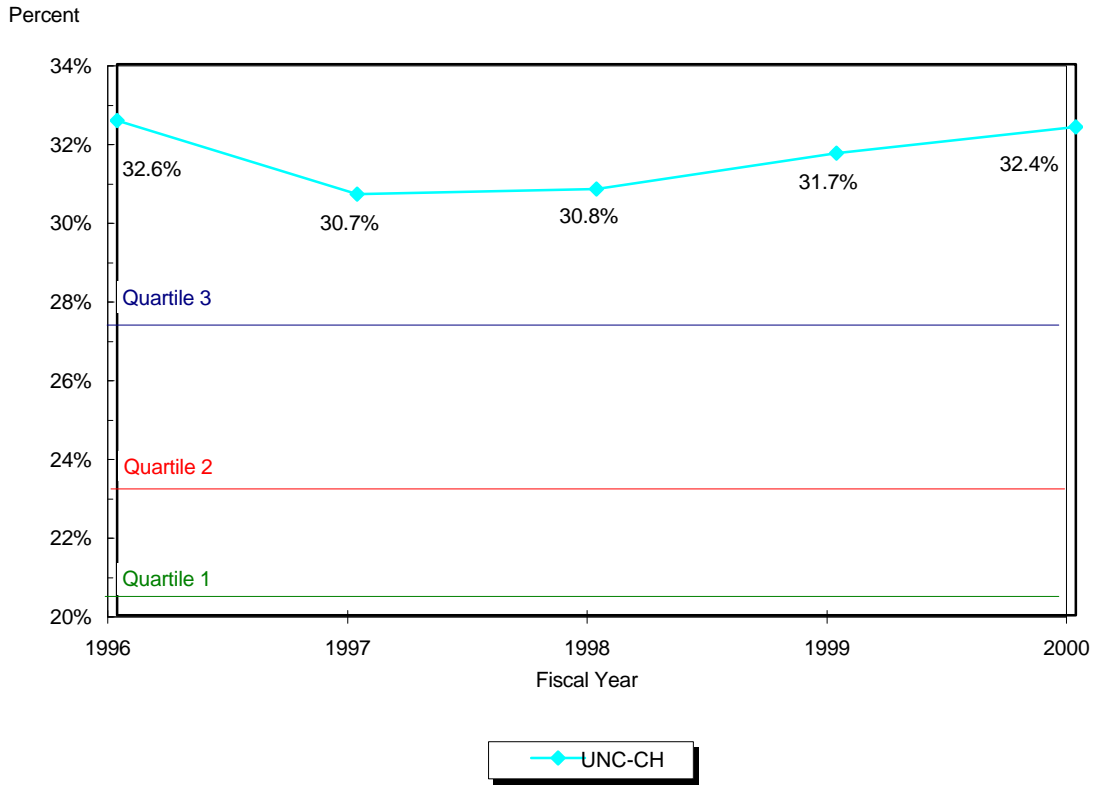
(in thousands)

<u>Comparable Universities</u>	Current Revenues (Note 1)	Government Grants and Contracts	
		Amount	Percent
1 University of Washington	1,284,946	516,015	40.2%
2 University of Pittsburgh	840,759	277,120	33.0%
3 UNC-Chapel Hill	991,509	321,330	32.4%
4 University of Illinois, Urbana	918,849	270,072	29.4%
5 University of Arizona	831,114	241,748	29.1%
6 University of California, LA	1,402,348	402,775	28.7%
7 University of Maryland	772,161	206,715	26.8%
8 University of Michigan	1,591,231	424,851	26.7%
9 University of California, Berkeley	1,192,956	317,408	26.6%
10 University of Iowa	697,146	184,087	26.4%
11 University of Wisconsin, Madison	1,272,146	333,922	26.2%
12 University of Minnesota	1,415,378	358,433	25.3%
13 University of Texas, Austin	987,564	242,513	24.6%
14 University of Virginia	619,017	141,134	22.8%
15 Pennsylvania State University	990,041	213,450	21.6%
16 Rutgers University	1,031,390	198,263	19.2%
17 University of Florida	1,045,468	198,686	19.0%
18 University of Missouri, Columbia	508,740	95,150	18.7%
19 University of Nebraska, Lincoln	385,266	69,087	17.9%
20 Ohio State University	1,170,036	187,615	16.0%
21 Massachusetts Institute of Technology	3,940,471	601,231	15.3%
22 Duke University	2,073,809	240,090	11.6%
23 Indiana University	614,678	62,490	10.2%

*Note 1 - Net of Hospital Operations, Sales from Educational Activities,
Auxiliary Enterprises and Independent Operations*

The University of North Carolina at Chapel Hill

Ratio of Government Grants and Contracts to Current Revenues



Quartile 1 = 25% of institutions below and 75% above
 Quartile 2 = 50% of institutions below and 50% above
 Quartile 3 = 75% of institutions below and 25% above

<i>(in thousands)</i>	1996	1997	1998	1999	2000
Government Grants and Contracts	244,485	247,950	262,956	296,722	321,330
Current Revenues**	750,781	807,852	852,819	934,879	991,509
Ratio	32.6%	30.7%	30.8%	31.7%	32.4%

* Quartiles are based on values from the 23 institutions listed on the preceding page, and represent fiscal 2000 data only.

** This classification excludes Hospital Operations and Sales & Services.

Comparative Financial Statement Information

Private Gifts, Grants and Contracts

Fiscal Year 2000

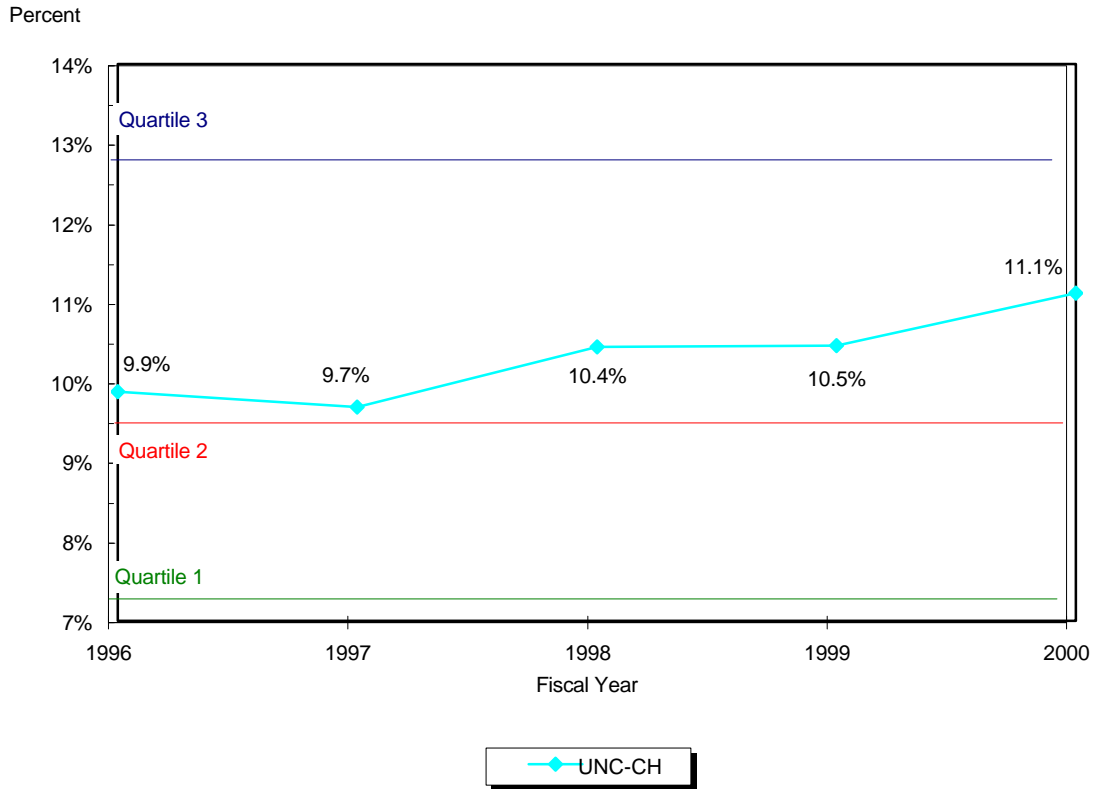
(in thousands)

<u>Comparable Universities</u>	Current Revenues (Note 1)	Private Gifts, Grants and Contracts	
		Amount	Percent
1 Duke University	2,073,809	455,764	22.0%
2 University of Wisconsin, Madison	1,272,146	237,114	18.6%
3 University of Minnesota	1,415,378	217,848	15.4%
4 University of Virginia	619,017	92,648	15.0%
5 University of California, LA	1,402,348	188,665	13.5%
6 Ohio State University	1,170,036	157,284	13.4%
7 Massachusetts Institute of Technology	3,940,471	483,977	12.3%
8 University of California, Berkeley	1,192,956	138,146	11.6%
9 UNC-Chapel Hill	991,509	110,248	11.1%
10 University of Michigan	1,591,231	167,515	10.5%
11 University of Illinois, Urbana	918,849	92,921	10.1%
12 University of Washington	1,284,946	125,198	9.7%
13 University of Pittsburgh	840,759	78,034	9.3%
14 University of Arizona	831,114	75,611	9.1%
15 University of Iowa	697,146	59,080	8.5%
16 Pennsylvania State University	990,041	80,015	8.1%
17 University of Nebraska, Lincoln	385,266	31,073	8.1%
18 University of Missouri, Columbia	508,740	36,684	7.2%
19 University of Florida	1,045,468	66,662	6.4%
20 University of Maryland	772,161	48,331	6.3%
21 Rutgers University	1,031,390	61,309	5.9%
22 University of Texas, Austin	987,564	44,593	4.5%
23 Indiana University	614,678	26,391	4.3%

*Note 1 - Net of Hospital Operations, Sales from Educational Activities,
Auxiliary Enterprises and Independent Operations*

The University of North Carolina at Chapel Hill

Ratio of Private Gifts, Grants and Contracts to Current Revenues



Quartile 1 = 25% of institutions below and 75% above
 Quartile 2 = 50% of institutions below and 50% above
 Quartile 3 = 75% of institutions below and 25% above

<i>(in thousands)</i>	1996	1997	1998	1999	2000
Private Gifts, Grants and Contracts	74,173	78,289	89,041	97,785	110,248
Current Revenues**	750,781	807,852	852,819	934,879	991,509
Ratio	9.9%	9.7%	10.4%	10.5%	11.1%

* Quartiles are based on values from the 23 institutions listed on the preceding page, and represent fiscal 2000 data only.

** This classification excludes Hospital Operations and Sales & Services.

Comparative Financial Statement Information

Analysis of Endowment Income

Fiscal Year 2000

(in thousands)

<u>Comparable Universities</u>	Current Revenues (Note 1)	Endowment Income	
		Amount	Percent
1 Massachusetts Institute of Technology	3,940,471	2,592,856 *	65.8%
2 Duke University	2,073,809	1,094,330 *	52.8%
3 University of Texas, Austin	987,564	178,543 **	18.1%
4 University of Virginia	619,017	40,194	6.5%
5 University of California, Berkeley	1,192,956	36,119	3.0%
6 Ohio State University	1,170,036	33,139	2.8%
7 University of Pittsburgh	840,759	20,575	2.4%
8 Pennsylvania State University	990,041	23,453	2.4%
9 University of Missouri, Columbia	508,740	11,325	2.2%
10 University of Michigan	1,591,231	34,544	2.2%
11 UNC-Chapel Hill	991,509	21,110	2.1%
12 Rutgers University	1,031,390	17,841	1.7%
13 University of California, LA	1,402,348	18,523	1.3%
14 University of Washington	1,284,946	13,642	1.1%
15 University of Minnesota	1,415,378	14,568	1.0%
16 University of Wisconsin, Madison	1,272,146	12,384	1.0%
17 University of Nebraska, Lincoln	385,266	3,039	0.8%
18 University of Arizona	831,114	5,591	0.7%
19 University of Iowa	697,146	4,680	0.7%
20 University of Maryland	772,161	3,146	0.4%
21 University of Illinois, Urbana	918,849	3,496	0.4%
22 Indiana University	614,678	2,083	0.3%
23 University of Florida	1,045,468	0	0.0%

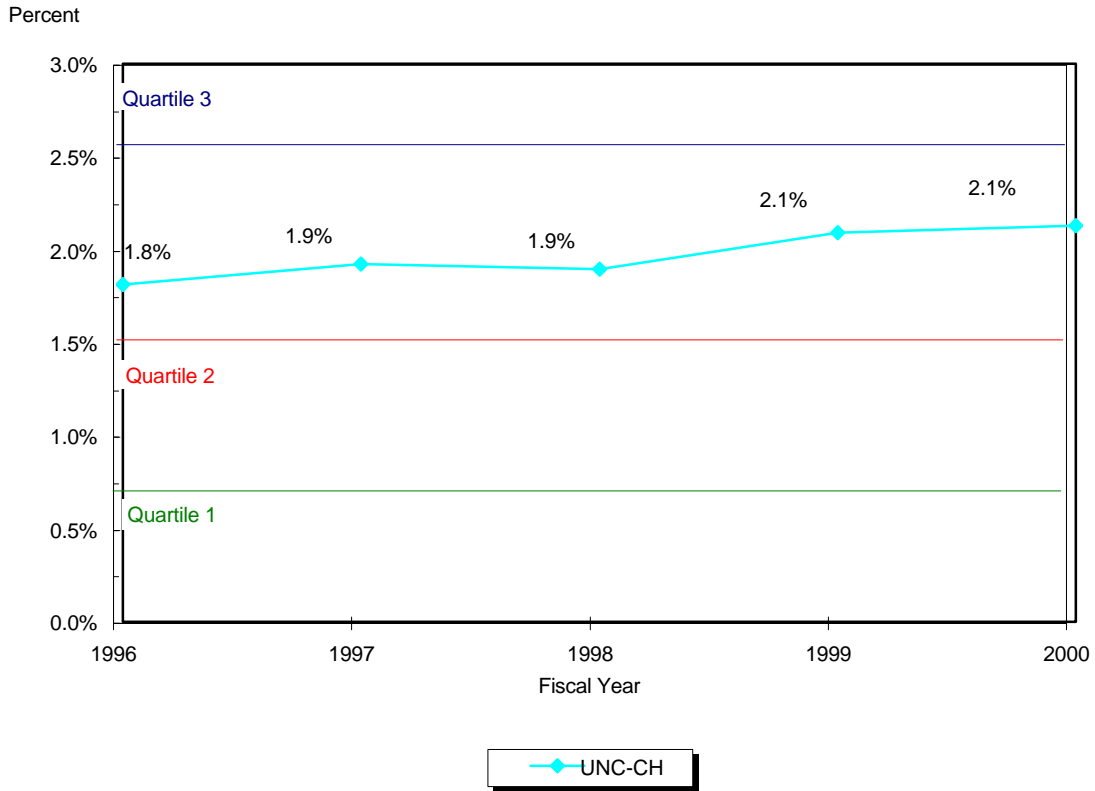
* Figures reported as investment return.

** Figure includes University Fund Interbranch transfers.

*Note 1 - Net of Hospital Operations, Sales from Educational Activities,
Auxiliary Enterprises and Independent Operations*

The University of North Carolina at Chapel Hill

Ratio of Endowment Income to Current Revenues



Quartile 1 = 25% of institutions below and 75% above
 Quartile 2 = 50% of institutions below and 50% above
 Quartile 3 = 75% of institutions below and 25% above

<i>(in thousands)</i>	1996	1997	1998	1999	2000
Endowment Income	13,600	15,544	16,176	19,556	21,110
Current Revenues**	750,781	807,852	852,819	934,879	991,509
Ratio	1.8%	1.9%	1.9%	2.1%	2.1%

* Quartiles are based on values from the 23 institutions listed on the preceding page, and represent fiscal 2000 data only.

** This classification excludes Hospital Operations and Sales & Services.

Comparative Financial Statement Information
Summary of Current Funds Expenditures
Fiscal Year 2000

(in thousands)

	INSTRUCTION	RESEARCH	PUBLIC SERVICE	ACADEMIC SUPPORT	STUDENT SERVICES	INSTITUTIONAL SUPPORT	OPERATION & MAINTENANCE OF PLANT	SCHOLARSHIPS AND FELLOWSHIPS	E & G MANDATORY TRANSFERS	TOTAL E & G EXPENSES & TRANSFERS	OTHER MAN. NON-MAN. TRANSFERS	EXP & MT AUXILIARY ENTERPRISES	EXP & MT HOSPITAL OPERATIONS	EXP & MT INDEPENDENT OPERATIONS	TOTAL EXPENSES & TRANSFERS
DUKE UNIV	349,362	331,241		163,245	29,497	237,297		18,992		1,129,634		129,692	880,440		2,139,766
INDIANA UNIV	233,362	61,229	52,520	52,795	25,665	64,786	41,921	61,245	23,486	617,009	14,683				631,692
MA INST OF TECH.	314,625	612,147	292	51,258	37,264	235,276				1,250,862		39,126			1,289,988
OHIO STATE UNIV	480,204	232,187	99,251	99,116	46,587	89,599	59,482	77,443	14,285	1,198,154	(24,933)	152,609	627,435		1,953,265
PA STATE UNIV	306,228	322,291	51,036	102,509	33,754	67,717	64,540	49,115	2,855	1,000,045	38,377	120,050			1,158,472
RUTGERS UNIV	386,886	159,555	22,305	74,098	49,352	89,034	76,807	100,068	21,412	979,517	37,426	157,412			1,174,355
UNC - CHAPEL HILL	435,839	186,550	89,906	63,528	14,735	48,165	69,525	49,844	502	958,594	(22,904)	324,289			1,259,979
UNIV OF ARIZONA	254,833	235,743	42,012	68,397	23,733	53,762	47,508	72,218	26,714	824,920	4,728	102,041			931,689
UNIV OF CA, BERKELEY	344,526	318,986	36,216	136,132	65,028	82,444	63,146	109,535	23,058	1,179,071	29,148	69,444			1,277,663
UNIV OF CA, L. A.	645,872	388,518	31,911	238,295	47,807	93,688	72,715	113,572	42,115	1,674,493	26,252	195,957	860,038		2,756,740
UNIV OF FLORIDA	394,496	284,092	97,238	87,799	25,491	68,737	63,524	50,314	0	1,071,691	5,782	86,875			1,164,348
UNIV OF ILLINOIS, URBANA	237,211	270,871	117,057	92,526	35,484	29,956	66,066	99,996	1,873	951,040	(21,717)	131,096		2,712	1,063,131
UNIV OF IOWA	233,308	163,028	60,437	73,220	21,769	38,527	44,486	45,104	22,384	702,263	32,414	112,153	502,851		1,349,681
UNIV OF MARYLAND	231,023	209,774	50,203	73,529	24,887	54,099	47,719	55,473	15,869	762,576	20,478	95,122		30,475	908,651
UNIV OF MICHIGAN	480,415	390,497	50,462	143,770	54,609	82,842	127,585	159,544	17,987	1,507,711	61,877	721,688	742,857		3,034,133
UNIV OF MINNESOTA	425,203	360,287	161,179	195,290	50,198	137,766	102,606	78,804	6,390	1,517,723	(15,473)	134,535			1,636,785
UNIV OF MISSOURI, COLUMBIA	207,566	116,737	53,895	51,425	23,392	21,348	34,115	52,223	708	561,409	22,623	97,969	314,677		996,678
UNIV OF NEBRASKA, LINCOLN	115,324	85,914	63,419	40,356	11,082	20,355	23,437	28,971	1,450	390,308	8,023	103,034			501,365
UNIV OF PITTSBURGH	238,648	250,083	21,806	80,040	46,096	69,246	40,063	71,483	16,030	833,495	51,215	59,276		7,218	951,204
UNIV OF TEXAS, AUSTIN	306,493	241,138	40,725	93,689	34,942	56,274	69,218	91,593	30,235	964,307	77,817	160,454			1,202,578
UNIV OF VIRGINIA	203,603	145,647	23,149	76,866	16,811	48,617	32,157	61,579	5,145	613,574	(10,976)	105,407	473,197		1,181,202
UNIV OF WASHINGTON	391,132	444,452	10,032	148,333	19,886	83,670	75,223	100,402	29,482	1,302,612	34,411	282,149	337,789		1,956,961
UNIV OF WISCONSIN, MADISON	325,208	500,935	86,610	126,867	46,768	42,499	71,218	76,321	39,898	1,316,324	49,339	113,628			1,479,291

Comparative Financial Statement Information

Analysis of Instruction

Fiscal Year 2000

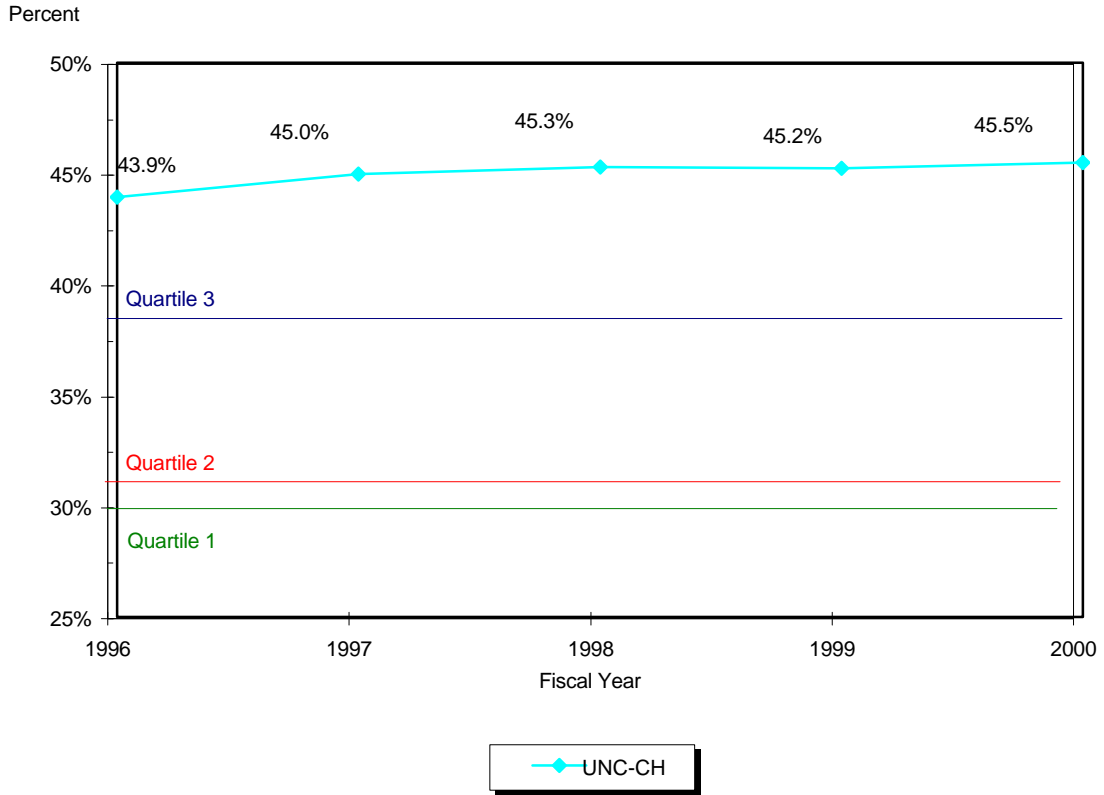
(in thousands)

<u>Comparable Universities</u>	Total Educational & General (Note 1)	Instruction	
		Amount	Percent
1 UNC-Chapel Hill	958,092	435,839	45.5%
2 Ohio State University	1,183,869	480,204	40.6%
3 Rutgers University	958,105	386,886	40.4%
4 University of California, LA	1,632,378	645,872	39.6%
5 Indiana University	593,523	233,362	39.3%
6 University of Missouri, Columbia	560,701	207,566	37.0%
7 University of Florida	1,071,691	394,496	36.8%
8 University of Iowa	679,879	233,308	34.3%
9 University of Virginia	608,429	203,603	33.5%
10 University of Texas, Austin	934,072	306,493	32.8%
11 University of Michigan	1,489,724	480,415	32.2%
12 University of Arizona	798,206	254,833	31.9%
13 University of Maryland	746,707	231,023	30.9%
14 Duke University	1,129,634	349,362	30.9%
15 University of Washington	1,273,130	391,132	30.7%
16 Pennsylvania State University	997,190	306,228	30.7%
17 University of California, Berkeley	1,156,013	344,526	29.8%
18 University of Nebraska, Lincoln	388,858	115,324	29.7%
19 University of Pittsburgh	817,465	238,648	29.2%
20 University of Minnesota	1,511,333	425,203	28.1%
21 University of Wisconsin, Madison	1,276,426	325,208	25.5%
22 Massachusetts Institute of Technology	1,250,862	314,625	25.2%
23 University of Illinois, Urbana	949,167	237,211	25.0%

Note 1 - Net of Mandatory Transfers

The University of North Carolina at Chapel Hill

Ratio of Instruction to Total Educational & General Expenditures



Quartile 1 = 25% of institutions below and 75% above
 Quartile 2 = 50% of institutions below and 50% above
 Quartile 3 = 75% of institutions below and 25% above

<i>(in thousands)</i>	1996	1997	1998	1999	2000
Instruction	326,546	352,711	383,759	411,292	435,839
Total Educational & General Expenditures**	743,247	784,131	847,096	908,939	958,092
Ratio	43.9%	45.0%	45.3%	45.2%	45.5%

* Quartiles are based on values from the 23 institutions listed on the preceding page, and represent fiscal 2000 data only.

** This classification excludes mandatory transfers.

Comparative Financial Statement Information

Analysis of Research

Fiscal Year 2000

(in thousands)

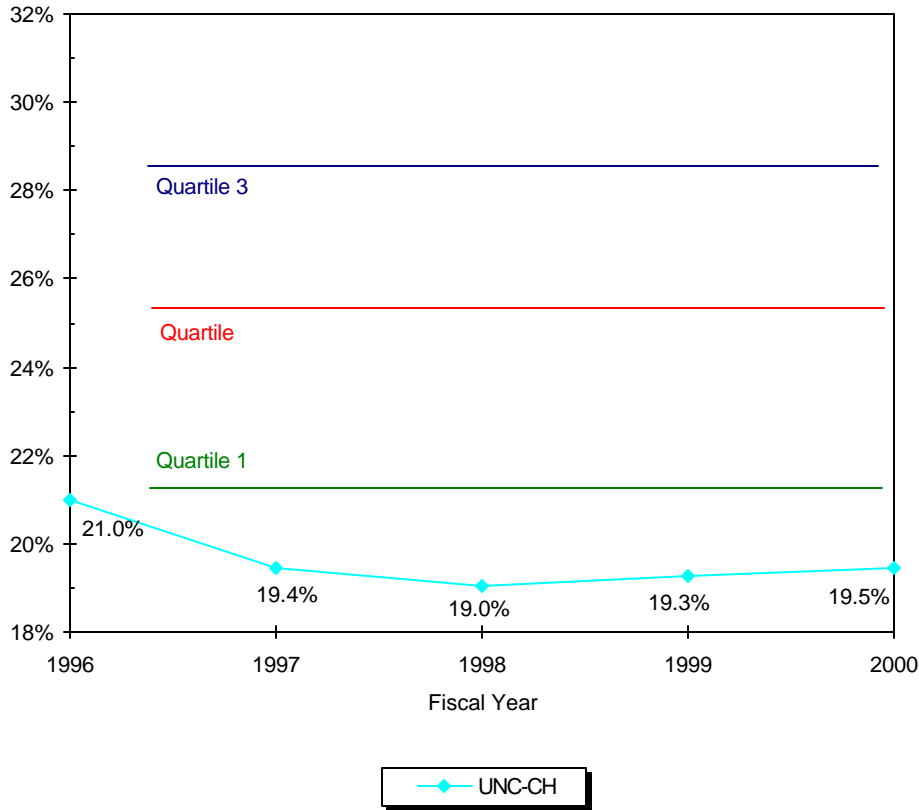
<u>Comparable Universities</u>	Total Educational & General (Note 1)	Research	
		Amount	Percent
1 Massachusetts Institute of Technology	1,250,862	612,147	48.9%
2 University of Wisconsin, Madison	1,276,426	500,935	39.2%
3 University of Washington	1,273,130	444,452	34.9%
4 Pennsylvania State University	997,190	322,291	32.3%
5 University of Pittsburgh	817,465	250,083	30.6%
6 University of Arizona	798,206	235,743	29.5%
7 Duke University	1,129,634	331,241	29.3%
8 University of Illinois, Urbana	949,167	270,871	28.5%
9 University of Maryland	746,707	209,774	28.1%
10 University of California, Berkeley	1,156,013	318,986	27.6%
11 University of Florida	1,071,691	284,092	26.5%
12 University of Michigan	1,489,724	390,497	26.2%
13 University of Texas, Austin	934,072	241,138	25.8%
14 University of Iowa	679,879	163,028	24.0%
15 University of Virginia	608,429	145,647	23.9%
16 University of Minnesota	1,511,333	360,287	23.8%
17 University of California, LA	1,632,378	388,518	23.8%
18 University of Nebraska, Lincoln	388,858	85,914	22.1%
19 University of Missouri, Columbia	560,701	116,737	20.8%
20 Ohio State University	1,183,869	232,187	19.6%
21 UNC-Chapel Hill	958,092	186,550	19.5%
22 Rutgers University	958,105	159,555	16.7%
23 Indiana University	593,523	61,229	10.3%

Note 1 - Net of Mandatory Transfers

The University of North Carolina at Chapel Hill

Ratio of Research to Total Educational & General Expenditures

Percent



Quartile 1 = 25% of institutions below and 75% above
 Quartile 2 = 50% of institutions below and 50% above
 Quartile 3 = 75% of institutions below and 25% above

<i>(in thousands)</i>	1996	1997	1998	1999	2000
Research	156,034	152,478	161,128	174,973	186,550
Total Educational & General Exp	743,247	784,131	847,096	908,939	958,092
Ratio	21.0%	19.4%	19.0%	19.3%	19.5%

* Quartiles are based on values from the 23 institutions listed on the preceding page, and represent fiscal 2000 data only.

** This classification excludes mandatory transfers.

Comparative Financial Statement Information

Analysis of Public Service

Fiscal Year 2000

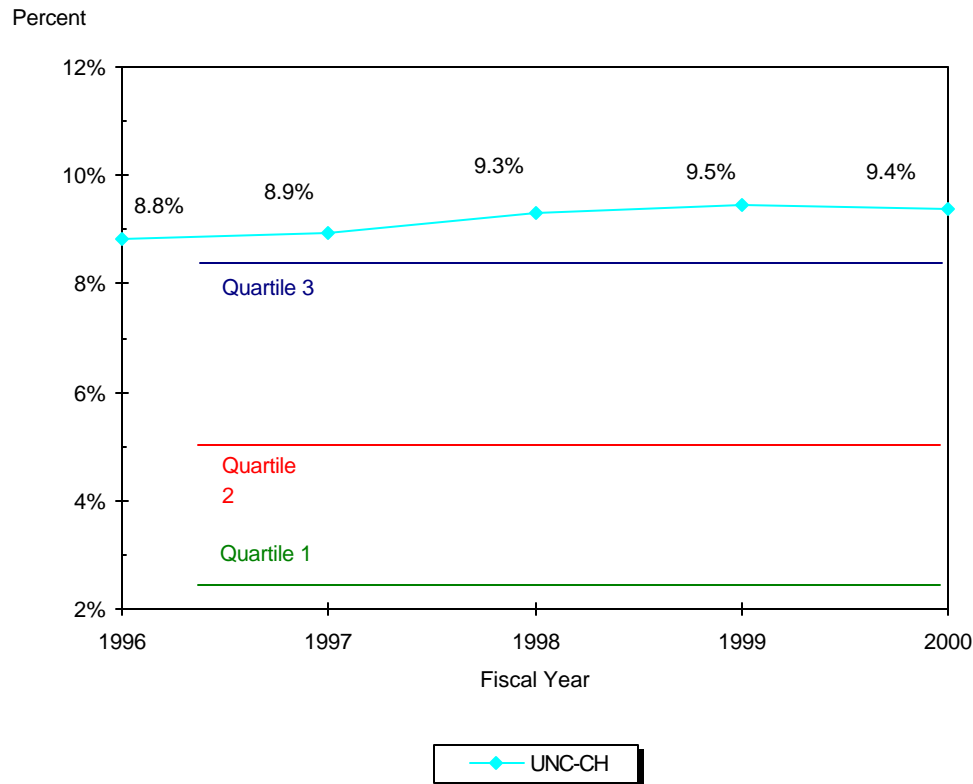
(in thousands)

<u>Comparable Universities</u>	Total Educational & General (Note 1)	Public Service	
		Amount	Percent
1 University of Nebraska, Lincoln	388,858	63,419	16.3%
2 University of Illinois, Urbana	949,167	117,057	12.3%
3 University of Minnesota	1,511,333	161,179	10.7%
4 University of Missouri, Columbia	560,701	53,895	9.6%
5 UNC-Chapel Hill	958,092	89,906	9.4%
6 University of Florida	1,071,691	97,238	9.1%
7 University of Iowa	679,879	60,437	8.9%
8 Indiana University	593,523	52,520	8.8%
9 Ohio State University	1,183,869	99,251	8.4%
10 University of Wisconsin, Madison	1,276,426	86,610	6.8%
11 University of Maryland	746,707	50,203	6.7%
12 University of Arizona	798,206	42,012	5.3%
13 Pennsylvania State University	997,190	51,036	5.1%
14 University of Texas, Austin	934,072	40,725	4.4%
15 University of Virginia	608,429	23,149	3.8%
16 University of Michigan	1,489,724	50,462	3.4%
17 University of California, Berkeley	1,156,013	36,216	3.1%
18 University of Pittsburgh	817,465	21,806	2.7%
19 Rutgers University	958,105	22,305	2.3%
20 University of California, LA	1,632,378	31,911	2.0%
21 University of Washington	1,273,130	10,032	0.8%
22 Massachusetts Institute of Technology	1,250,862	292	0.0%
23 Duke University	1,129,634	0	0.0%

Note 1 - Net of Mandatory Transfers

The University of North Carolina at Chapel Hill

Ratio of Public Service to Total Educational & General Expenditures



Quartile 1 = 25% of institutions below and 75% above
 Quartile 2 = 50% of institutions below and 50% above
 Quartile 3 = 75% of institutions below and 25% above

<i>(in thousands)</i>	1996	1997	1998	1999	2000
Public Service	65,502	70,106	78,678	86,062	89,906
Total Educational & General Exp	743,247	784,131	847,096	908,939	958,092
Ratio	8.8%	8.9%	9.3%	9.5%	9.4%

* Quartiles are based on values from the 23 institutions listed on the preceding page, and represent fiscal 2000 data only.

** This classification excludes mandatory transfers.

Comparative Financial Statement Information

Analysis of Academic Support

Fiscal Year 2000

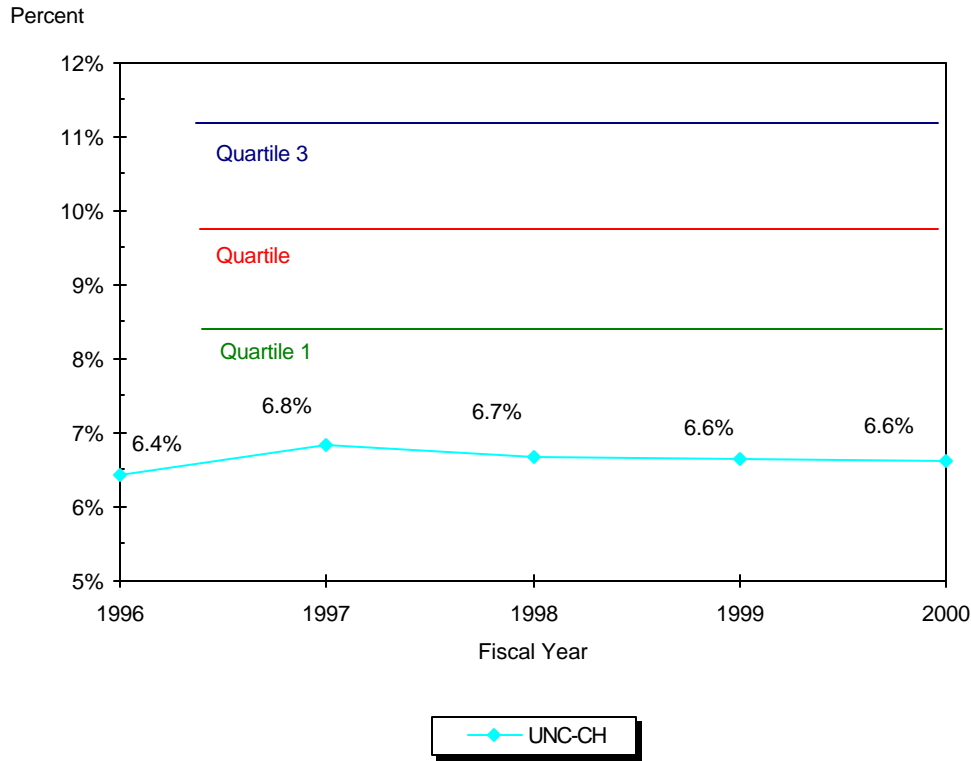
(in thousands)

<u>Comparable Universities</u>	Total Educational & General (Note 1)	Academic Support	
		Amount	Percent
1 University of California, LA	1,632,378	238,295	14.6%
2 Duke University	1,129,634	163,245	14.5%
3 University of Minnesota	1,511,333	195,290	12.9%
4 University of Virginia	608,429	76,866	12.6%
5 University of California, Berkeley	1,156,013	136,132	11.8%
6 University of Washington	1,273,130	148,333	11.7%
7 University of Iowa	679,879	73,220	10.8%
8 University of Nebraska, Lincoln	388,858	40,356	10.4%
9 Pennsylvania State University	997,190	102,509	10.3%
10 University of Texas, Austin	934,072	93,689	10.0%
11 University of Wisconsin, Madison	1,276,426	126,867	9.9%
12 University of Maryland	746,707	73,529	9.8%
13 University of Pittsburgh	817,465	80,040	9.8%
14 University of Illinois, Urbana	949,167	92,526	9.7%
15 University of Michigan	1,489,724	143,770	9.7%
16 University of Missouri, Columbia	560,701	51,425	9.2%
17 Indiana University	593,523	52,795	8.9%
18 University of Arizona	798,206	68,397	8.6%
19 Ohio State University	1,183,869	99,116	8.4%
20 University of Florida	1,071,691	87,799	8.2%
21 Rutgers University	958,105	74,098	7.7%
22 UNC-Chapel Hill	958,092	63,528	6.6%
23 Massachusetts Institute of Technol	1,250,862	51,258	4.1%

Note 1 - Net of Mandatory Transfers

The University of North Carolina at Chapel Hill

Ratio of Academic Support to Total Educational & General Expenditures



Quartile 1 = 25% of institutions below and 75% above
 Quartile 2 = 50% of institutions below and 50% above
 Quartile 3 = 75% of institutions below and 25% above

<i>(in thousands)</i>	1996	1997	1998	1999	2000
Academic Support	47,772	53,663	56,528	60,384	63,528
Total Educational & General Exp	743,247	784,131	847,096	908,939	958,092
Ratio	6.4%	6.8%	6.7%	6.6%	6.6%

* Quartiles are based on values from the 23 institutions listed on the preceding page, and represent fiscal 2000 data only.

** This classification excludes mandatory transfers.

Comparative Financial Statement Information

Analysis of Student Services

Fiscal Year 2000

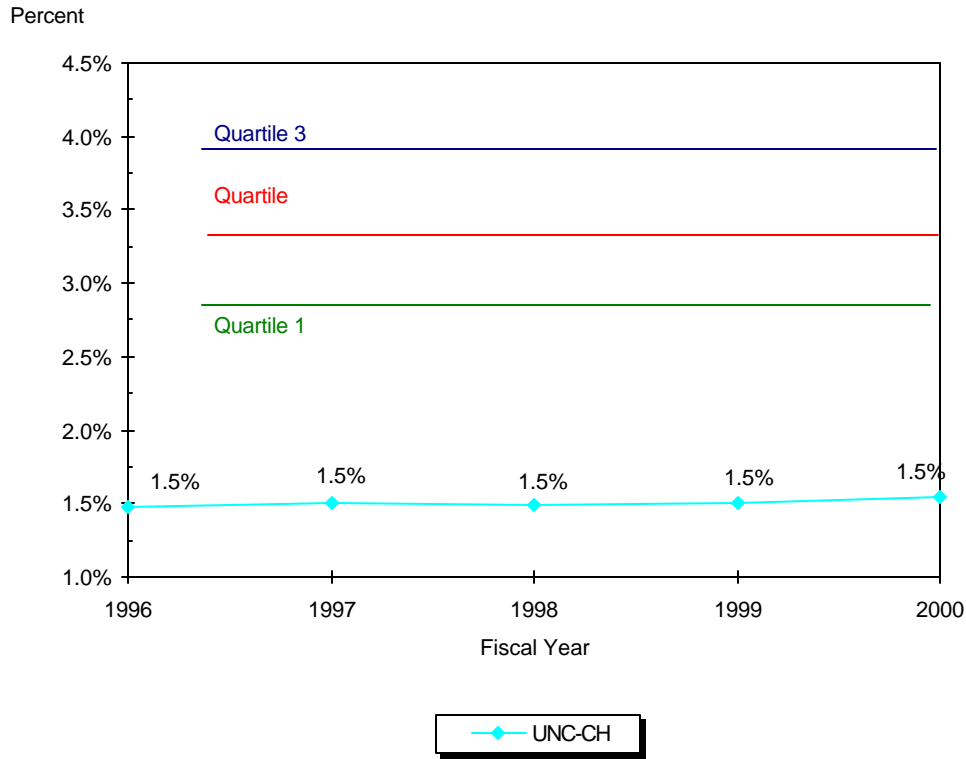
(in thousands)

<u>Comparable Universities</u>	Total Educational & General (Note 1)	Student Services	
		Amount	Percent
1 University of Pittsburgh	817,465	46,096	5.6%
2 University of California, Berkeley	1,156,013	65,028	5.6%
3 Rutgers University	958,105	49,352	5.2%
4 Indiana University	593,523	25,665	4.3%
5 University of Missouri, Columbia	560,701	23,392	4.2%
6 Ohio State University	1,183,869	46,587	3.9%
7 University of Texas, Austin	934,072	34,942	3.7%
8 University of Illinois, Urbana	949,167	35,484	3.7%
9 University of Michigan	1,489,724	54,609	3.7%
10 University of Wisconsin, Madison	1,276,426	46,768	3.7%
11 Pennsylvania State University	997,190	33,754	3.4%
12 University of Maryland	746,707	24,887	3.3%
13 University of Minnesota	1,511,333	50,198	3.3%
14 University of Iowa	679,879	21,769	3.2%
15 Massachusetts Institute of Technology	1,250,862	37,264	3.0%
16 University of Arizona	798,206	23,733	3.0%
17 University of California, LA	1,632,378	47,807	2.9%
18 University of Nebraska, Lincoln	388,858	11,082	2.8%
19 University of Virginia	608,429	16,811	2.8%
20 Duke University	1,129,634	29,497	2.6%
21 University of Florida	1,071,691	25,491	2.4%
22 University of Washington	1,273,130	19,886	1.6%
23 UNC-Chapel Hill	958,092	14,735	1.5%

Note 1 - Net of Mandatory Transfers

The University of North Carolina at Chapel Hill

Ratio of Student Services to Total Educational & General Expenditures



Quartile 1 = 25% of institutions below and 75% above
 Quartile 2 = 50% of institutions below and 50% above
 Quartile 3 = 75% of institutions below and 25% above

<i>(in thousands)</i>	1996	1997	1998	1999	2000
Student Services	10,986	11,763	12,661	13,662	14,735
Total Educational & General Exp	743,247	784,131	847,096	908,939	958,092
Ratio	1.5%	1.5%	1.5%	1.5%	1.5%

* Quartiles are based on values from the 23 institutions listed on the preceding page, and represent fiscal 2000 data only.

** This classification excludes mandatory transfers.

Comparative Financial Statement Information

Analysis of Institutional Support

Fiscal Year 2000

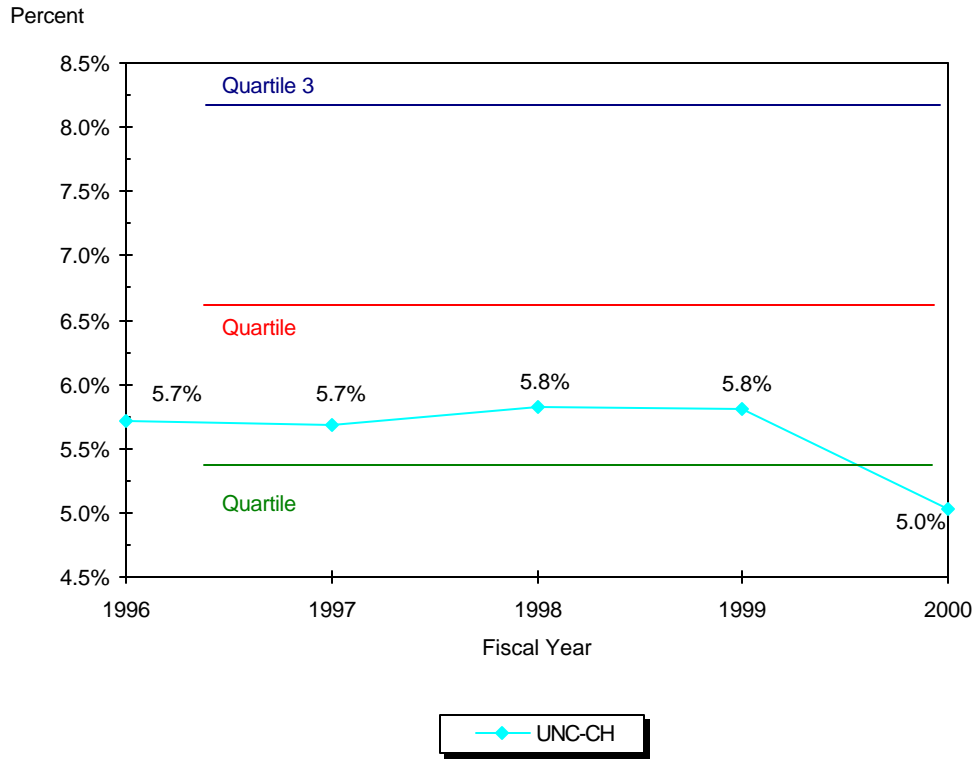
(in thousands)

<u>Comparable Universities</u>	Total Educational & General (Note 1)	Institutional Support	
		Amount	Percent
1 Duke University	1,129,634	237,297	21.0%
2 Massachusetts Institute of Technology	1,250,862	235,276	18.8%
3 Indiana University	593,523	64,786	10.9%
4 Rutgers University	958,105	89,034	9.3%
5 University of Minnesota	1,511,333	137,766	9.1%
6 University of Pittsburgh	817,465	69,246	8.5%
7 University of Virginia	608,429	48,617	8.0%
8 Ohio State University	1,183,869	89,599	7.6%
9 University of Maryland	746,707	54,099	7.2%
10 University of California, Berkeley	1,156,013	82,444	7.1%
11 Pennsylvania State University	997,190	67,717	6.8%
12 University of Arizona	798,206	53,762	6.7%
13 University of Washington	1,273,130	83,670	6.6%
14 University of Florida	1,071,691	68,737	6.4%
15 University of Texas, Austin	934,072	56,274	6.0%
16 University of California, LA	1,632,378	93,688	5.7%
17 University of Iowa	679,879	38,527	5.7%
18 University of Michigan	1,489,724	82,842	5.6%
19 University of Nebraska, Lincoln	388,858	20,355	5.2%
20 UNC-Chapel Hill	958,092	48,165	5.0%
21 University of Missouri, Columbia	560,701	21,348	3.8%
22 University of Wisconsin, Madison	1,276,426	42,499	3.3%
23 University of Illinois, Urbana	949,167	29,956	3.2%

Note 1 - Net of Mandatory Transfers

The University of North Carolina at Chapel Hill

Ratio of Institutional Support to Total Educational & General Expenditures



Quartile 1 = 25% of institutions below and 75% above
 Quartile 2 = 50% of institutions below and 50% above
 Quartile 3 = 75% of institutions below and 25% above

<i>(in thousands)</i>	1996	1997	1998	1999	2000
Institutional Support	42,526	44,561	49,309	52,760	48,165
Total Educational & General Exp	743,247	784,131	847,096	908,939	958,092
Ratio	5.7%	5.7%	5.8%	5.8%	5.0%

* Quartiles are based on values from the 23 institutions listed on the preceding page, and represent fiscal 2000 data only.

** This classification excludes mandatory transfers.

Comparative Financial Statement Information
Analysis of Operation and Maintenance of Plant

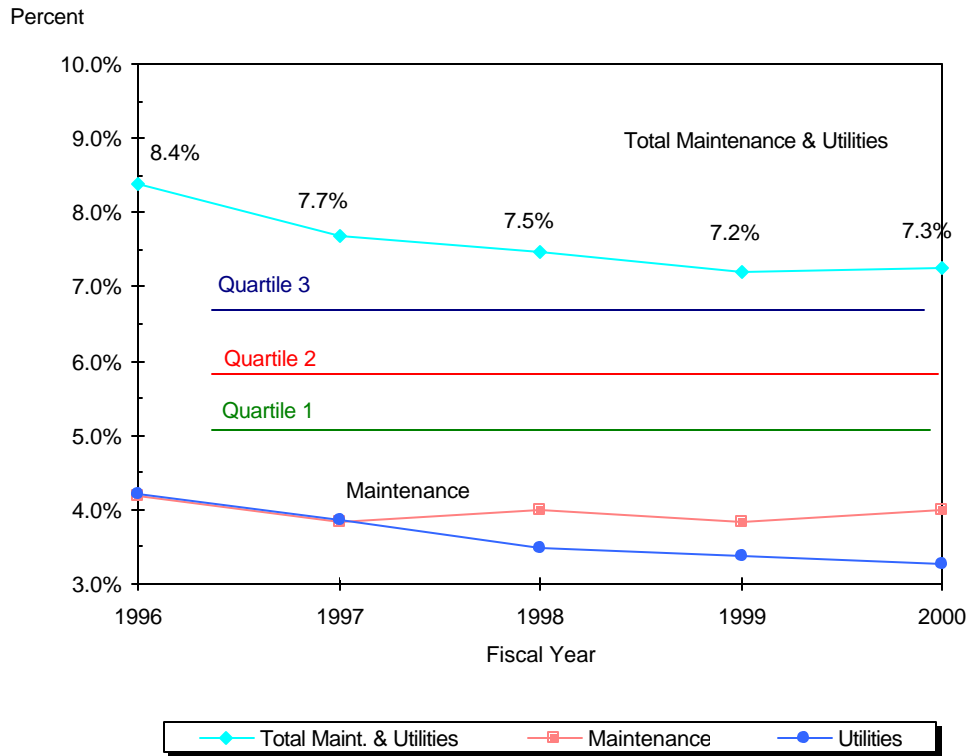
Fiscal Year 2000
(in thousands)

<u>Comparable Universities</u>	Total Educational & General (Note 1)	Operation and Maintenance of Plant	
		Amount	Percent
1 University of Michigan	1,489,724	127,585	8.6%
2 Rutgers University	958,105	76,807	8.0%
3 University of Texas, Austin	934,072	69,218	7.4%
4 UNC-Chapel Hill	958,092	69,525	7.3%
5 Indiana University	593,523	41,921	7.1%
6 University of Illinois, Urbana	949,167	66,066	7.0%
7 University of Minnesota	1,511,333	102,606	6.8%
8 University of Iowa	679,879	44,486	6.5%
9 Pennsylvania State University	997,190	64,540	6.5%
10 University of Maryland	746,707	47,719	6.4%
11 University of Missouri, Columbia	560,701	34,115	6.1%
12 University of Nebraska, Lincoln	388,858	23,437	6.0%
13 University of Arizona	798,206	47,508	6.0%
14 University of Florida	1,071,691	63,524	5.9%
15 University of Washington	1,273,130	75,223	5.9%
16 University of Wisconsin, Madison	1,276,426	71,218	5.6%
17 University of California, Berkeley	1,156,013	63,146	5.5%
18 University of Virginia	608,429	32,157	5.3%
19 Ohio State University	1,183,869	59,482	5.0%
20 University of Pittsburgh	817,465	40,063	4.9%
21 University of California, LA	1,632,378	72,715	4.5%
22 Duke University	1,129,634	0	0.0%
23 Massachusetts Institute of Technology	1,250,862	0	0.0%

Note 1 - Net of Mandatory Transfers

The University of North Carolina at Chapel Hill

Ratio of Operation & Maintenance of Plant to Total Educational & General Expenditures



Quartile 1 = 25% of institutions below and 75% above

Quartile 2 = 50% of institutions below and 50% above

Quartile 3 = 75% of institutions below and 25% above

<i>(in thousands)</i>	1996	1997	1998	1999	2000
Total Operation & Maintenance of Plant	62,402	60,224	63,359	65,501	69,525
Maintenance	31,071	29,978	33,740	34,776	38,292
Utilities	31,331	30,246	29,619	30,725	31,233
Total Educational & General Exp	743,247	784,131	847,096	908,939	958,092
Oper. & Maint. of Pl:	8.4%	7.7%	7.5%	7.2%	7.3%
Maintenance Ratio	4.2%	3.8%	4.0%	3.8%	4.0%
Utilities Ratio	4.2%	3.9%	3.5%	3.4%	3.3%

* Quartiles are based on values from the 23 institutions listed on the preceding page, and represent fiscal 2000 data only.

** This classification excludes mandatory transfers.

Comparative Financial Statement Information

Analysis of Scholarships and Fellowships

Fiscal Year 2000

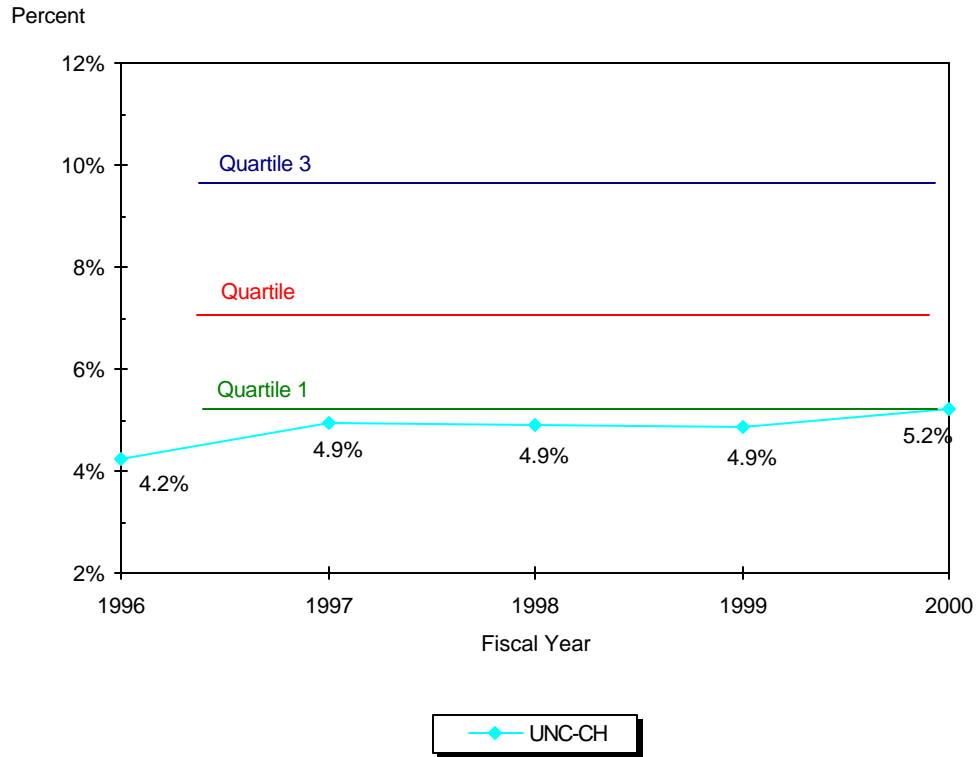
(in thousands)

<u>Comparable Universities</u>	Total Educational & General (Note 1)	Scholarships and Fellowships	
		<u>Amount</u>	<u>Percent</u>
1 University of Michigan	1,489,724	159,544	10.7%
2 University of Illinois, Urbana	949,167	99,996	10.5%
3 Rutgers University	958,105	100,068	10.4%
4 Indiana University	593,523	61,245	10.3%
5 University of Virginia	608,429	61,579	10.1%
6 University of Texas, Austin	934,072	91,593	9.8%
7 University of California, Berkeley	1,156,013	109,535	9.5%
8 University of Missouri, Columbia	560,701	52,223	9.3%
9 University of Arizona	798,206	72,218	9.0%
10 University of Pittsburgh	817,465	71,483	8.7%
11 University of Washington	1,273,130	100,402	7.9%
12 University of Nebraska, Lincoln	388,858	28,971	7.5%
13 University of Maryland	746,707	55,473	7.4%
14 University of California, LA	1,632,378	113,572	7.0%
15 University of Iowa	679,879	45,104	6.6%
16 Ohio State University	1,183,869	77,443	6.5%
17 University of Wisconsin, Madison	1,276,426	76,321	6.0%
18 University of Minnesota	1,511,333	78,804	5.2%
19 UNC-Chapel Hill	958,092	49,844	5.2%
20 Pennsylvania State University	997,190	49,115	4.9%
21 University of Florida	1,071,691	50,314	4.7%
22 Duke University	1,129,634	18,992	1.7%
23 Massachusetts Institute of Technology	1,250,862	0	0.0%

Note 1 - Net of Mandatory Transfers

The University of North Carolina at Chapel Hill

Ratio of Scholarships and Fellowships to Total Educational & General Expenditures



Quartile 1 = 25% of institutions below and 75% above

Quartile 2 = 50% of institutions below and 50% above

Quartile 3 = 75% of institutions below and 25% above

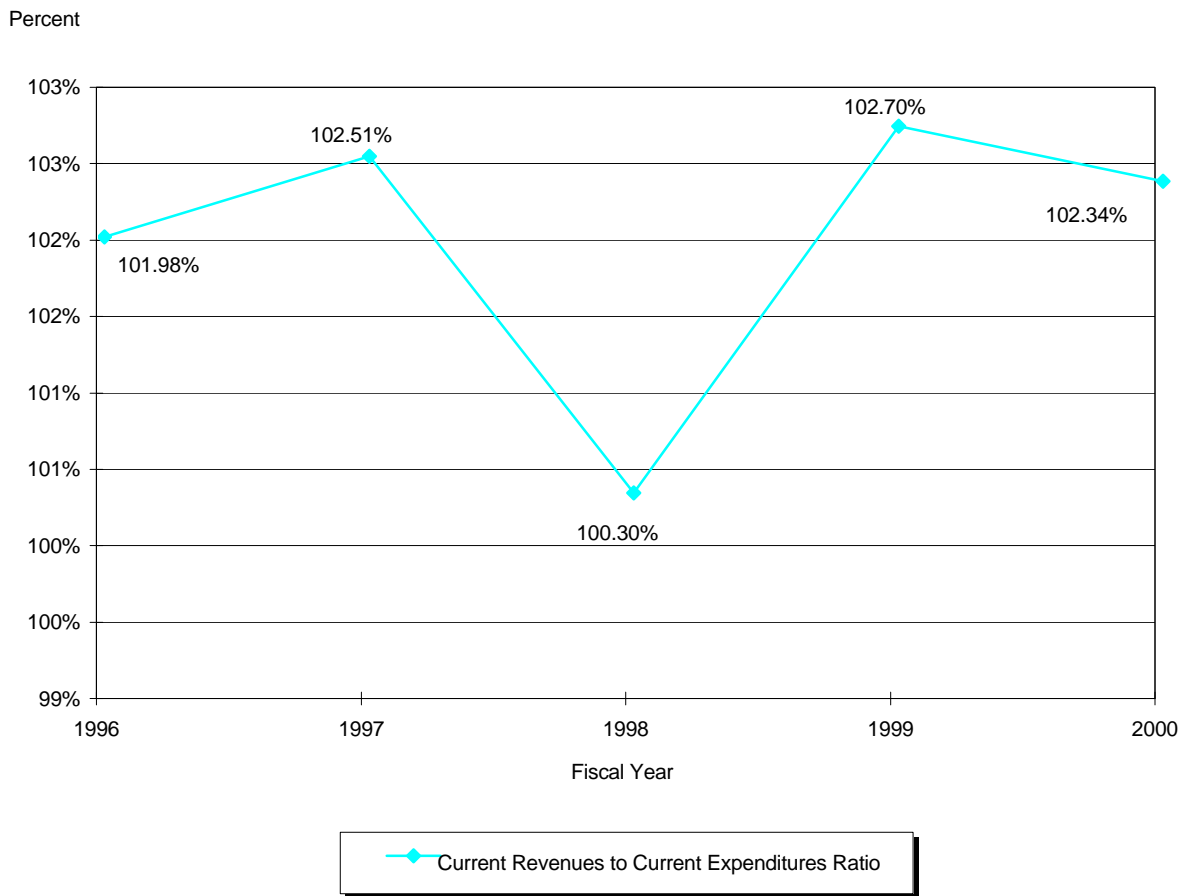
<i>(in thousands)</i>	1996	1997	1998	1999	2000
Scholarships and Fellowships	31,479	38,625	41,674	44,305	49,844
Total Educational & General Exp	743,247	784,131	847,096	908,939	958,092
Ratio	4.2%	4.9%	4.9%	4.9%	5.2%

* Quartiles are based on values from the 23 institutions listed on the preceding page, and represent fiscal 2000 data only.

** This classification excludes mandatory transfers.

The University of North Carolina at Chapel Hill

Ratio of Total Current Revenues to Total Current Expenditures



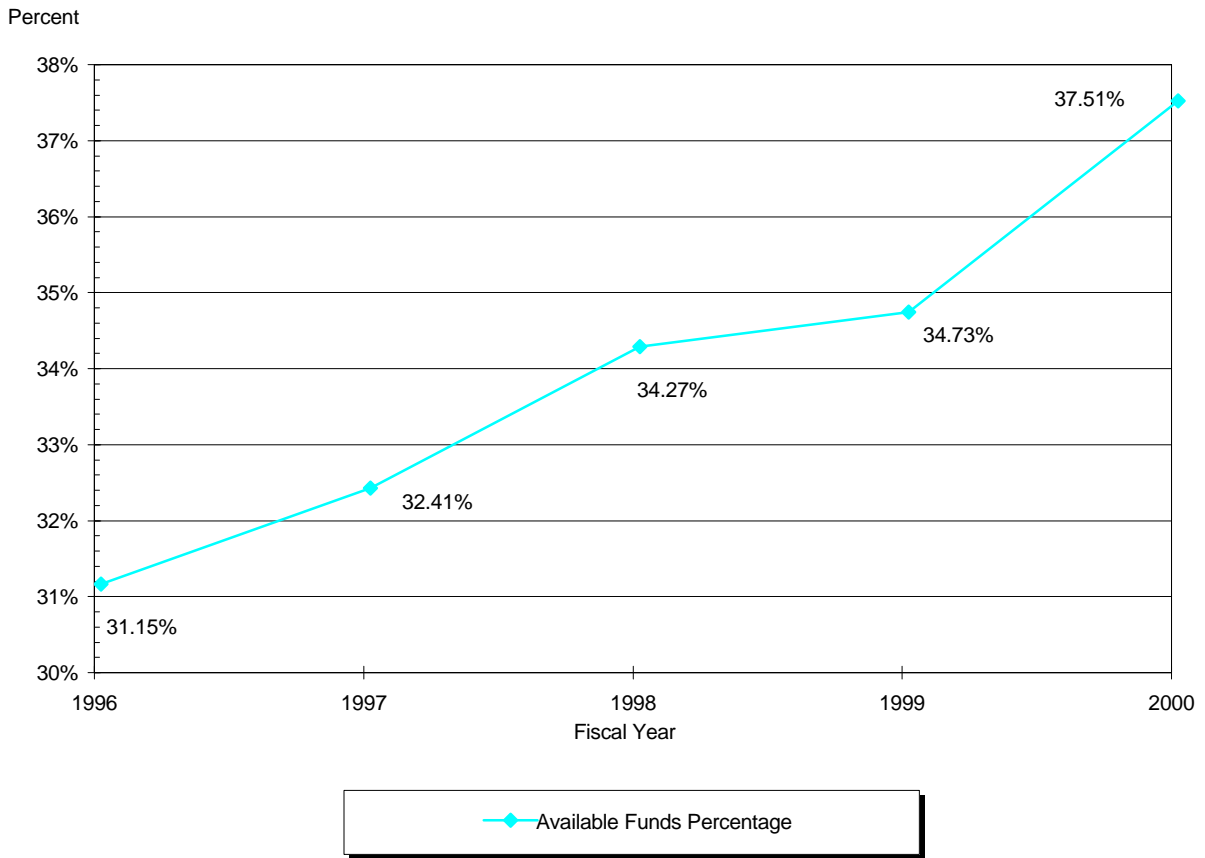
Ratio of Total Current Revenues to Total Current Expenditures

(in thousands)

	1996	1997	1998	1999	2000
Total Current Revenues	984,669	1,062,282	1,127,248	1,220,681	1,299,438
Total Current Expenditures and Mandatory Transfers	965,559	1,036,301	1,123,865	1,188,541	1,269,677
Ratio	101.98%	102.51%	100.30%	102.70%	102.34%

This ratio indicates the percentage of current funds revenues that remain after all current funds expenditures and mandatory transfers are applied. A percentage greater than 100% indicates a surplus for the year. The larger the surplus, the stronger the institution's financial position as a result of the year's operations. Large deficits are almost always a bad sign, particularly if they occur in successive years. A pattern of large deficits can quickly sap an institution's financial strength. Such a pattern is a warning signal that corrective action should be taken.

The University of North Carolina at Chapel Hill
 Ratio of Available Funds to Educational & General
 Expenditures and Mandatory Transfers



**Ratio of Available Funds to Educational and General Expenditures
 and Mandatory Transfers**

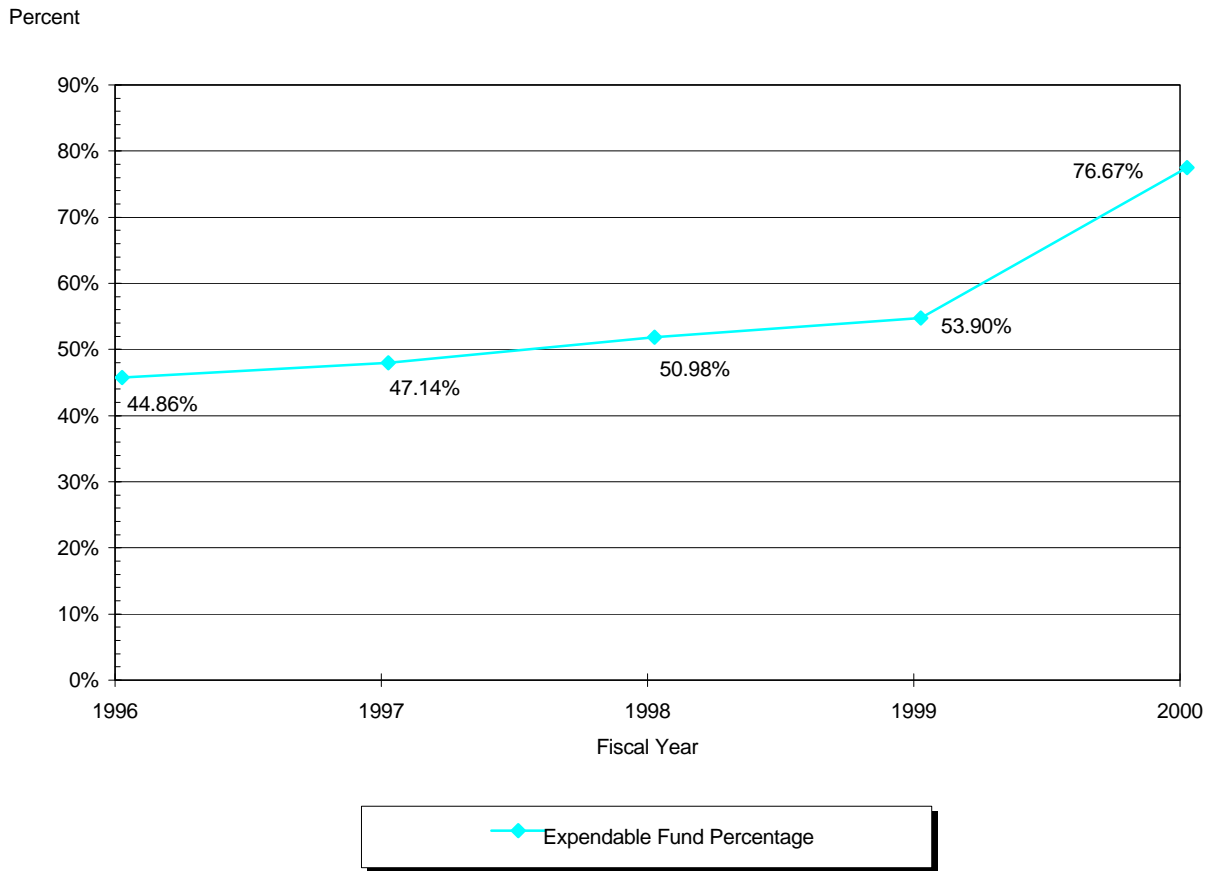
(in thousands)

	1996	1997	1998	1999	2000
Current Fund Balance - Educational and General	53,902	60,437	54,643	60,828	86,061
Current Fund Balance - Proprietary	149,134	154,264	157,697	165,090	162,193
Quasi Endowment Fund Balance	35,640	48,704	85,787	98,556	121,441
Total Availability	238,676	263,405	298,127	324,474	369,695
Total Availability	238,676	263,405	298,127	324,474	369,695
Educational and General Expenditures and Mandatory Transfers	766,304	812,682	869,860	934,336	985,712
Ratio	31.15%	32.41%	34.27%	34.73%	37.51%

This ratio measures the size of the institution's financial reserves. Increasing ratios indicate better preparation for financial disruptions. The University receives its State appropriations on a quarterly allotment basis and State appropriations are not accrued at year end to finance accrued expenses.

The University of North Carolina at Chapel Hill

Ratio of Expendable Fund Balance to Total Expenditures and Mandatory Transfers



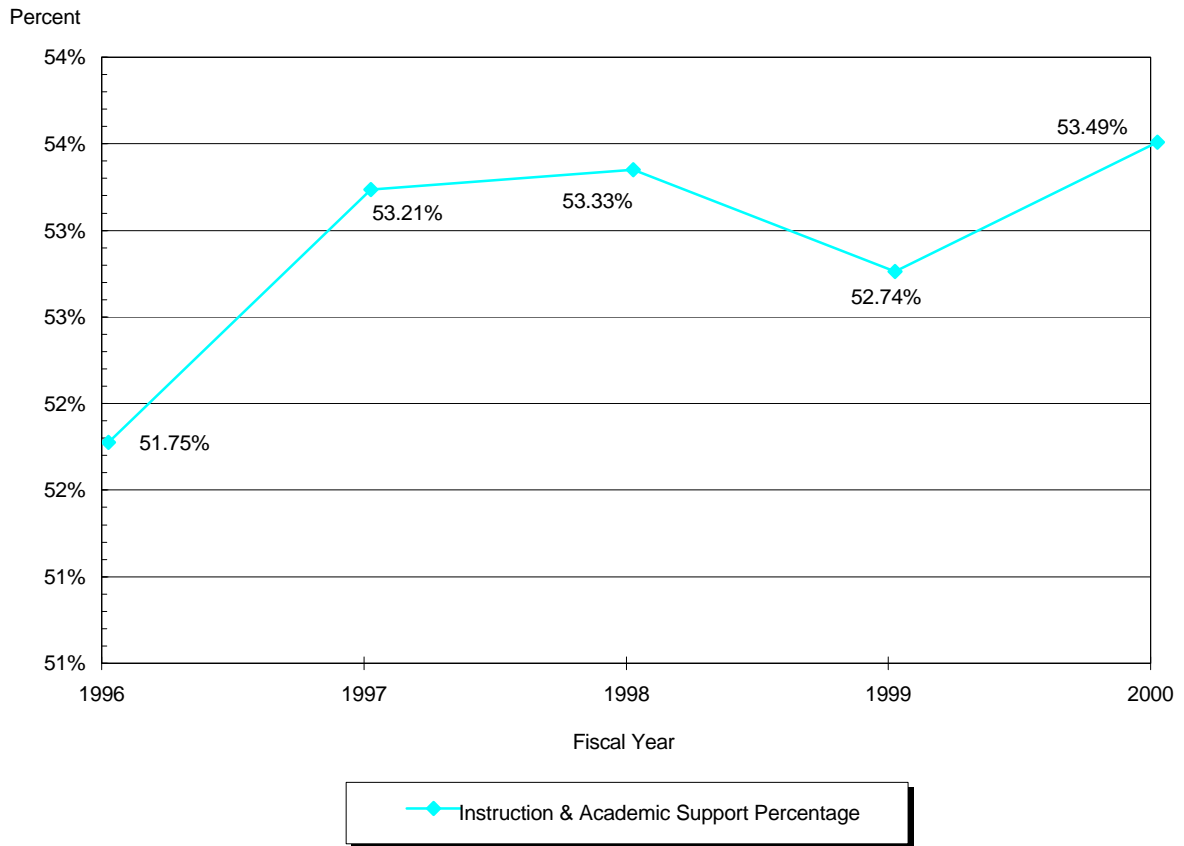
Ratio of Expendable Fund Balance to Total Expenditures and Mandatory Transfers

(in thousands)

	1996	1997	1998	1999	2000
Current Fund Balance - Educational and General	53,902	60,437	54,643	60,828	86,061
Current Fund Balance - Proprietary	149,134	154,264	157,697	165,090	162,193
Current Fund Balance - Restricted	92,510	94,072	112,855	137,437	147,942
Quasi Endowment Fund Balance	71,023	92,180	143,043	161,984	493,209
Unexpended Plant Fund Balance	55,763	61,063	72,332	86,670	55,581
Debt Service Fund Balance	10,833	26,454	32,329	28,628	28,485
Total Expendable Fund Balance	433,165	488,470	572,899	640,637	973,471
Total Expendable Fund Balance	433,165	488,470	572,899	640,637	973,471
Total Current Expenditures and Mandatory Transfers	965,559	1,036,301	1,123,865	1,188,541	1,269,677
Ratio	44.86%	47.14%	50.98%	53.90%	76.67%

This ratio is an important measure of financial strength relative to institutional operating size. Expendable fund balances should increase at least proportionally as the rate of growth of operating size. If this is not the case, the same dollar amount of expendable fund balances will provide less margin of protection against adversity as the institution grows in dollar level of expenditure.

The University of North Carolina at Chapel Hill
 Ratio of Instruction and Academic Support to Total
 Educational and General Expenditures less Restricted Scholarships



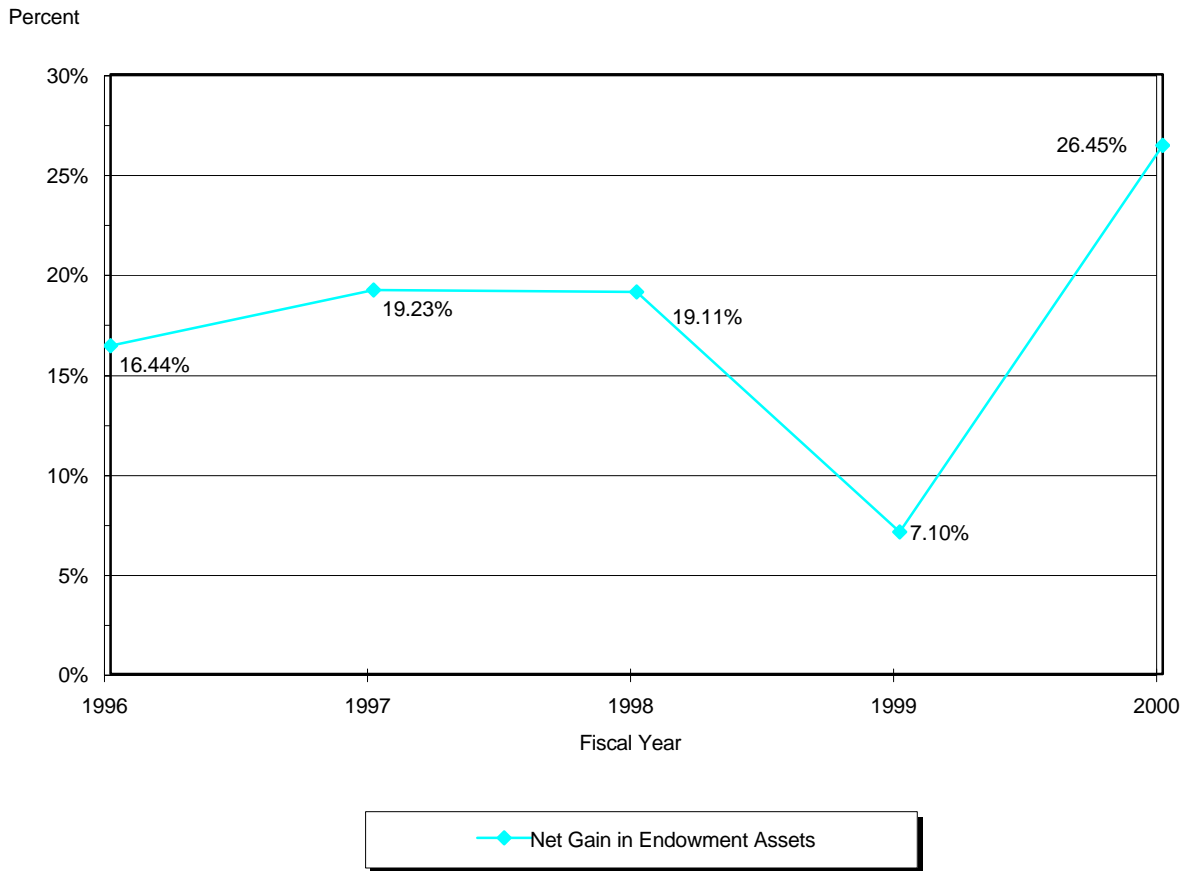
***Ratio of Instruction and Academic Support to Total Educational and General Expenditures
 Less Restricted Scholarships***

	<i>(in thousands)</i>				
	1996	1997	1998	1999	2000
Instruction	326,546	352,711	383,759	411,292	435,839
Academic Support	47,771	53,663	56,528	60,384	63,528
Total Instruction and Academic Support	374,317	406,374	440,287	471,676	499,367
Educational and General Expenditures and Mandatory Transf	742,277	784,364	847,139	914,294	958,594
Less: Restricted Scholarships	19,021	20,705	21,489	19,945	24,953
Total Educational and General Expenditures less Restricted Scholarships	723,256	763,659	825,650	894,349	933,641
Total Instruction and Academic Support	374,317	406,374	440,287	471,676	499,367
Total Educational and General Expenditures less Restricted Scholarships	723,256	763,659	825,650	894,349	933,641
Ratio	51.75%	53.21%	53.33%	52.74%	53.49%

This ratio indicates whether the institution has been maintaining the allocation of resources to the academic program. If financial resources are decreasing, the instruction and academic support proportion may also decrease due to greater demands for administrative expenditures, such as admissions or fund raising. A decrease in instruction and academic support expenditures as a proportion of the operating budget may not indicate an absolute decline, specifically when there is an alternative increase in quality; however, such a change in quality is difficult to measure.

The University of North Carolina at Chapel Hill

Ratio of Net Gain in Endowment Assets



Ratio of Net Gain in Endowment Assets

(in thousands)

	1996	1997	1998	1999	2000
Year - End Endowment Assets (Market Value)	390,146	465,152	554,029	593,373	750,321
Year - Begin Endowment Assets (Market Value)	335,076	390,146	465,152	554,029	593,373
Yearly Change	55,070	75,006	88,877	39,344	156,948
Yearly Change	55,070	75,006	88,877	39,344	156,948
Year - Begin Endowment Assets (Market Value)	335,076	390,146	465,152	554,029	593,373
Ratio	16.44%	19.23%	19.11%	7.10%	26.45%

This ratio measures the growth of endowment assets resulting directly from investment policies and/or gifts. If the ratios are increasing, the endowment assets are growing through efficient investment of the endowment funds and/or additional gifts and transfers to the endowment funds.

*Notes: 1997 year-end Endowment Assets (market value) does not include securities lending transactions (\$20,885,000).
 1998 year-end Endowment Assets (market value) does not include securities lending transactions (\$32,470,000).
 1999 year-end Endowment Assets (market value) does not include securities lending transactions (\$13,459,000).*

Comparative Financial Statement Information

Summary of Relevant Statistics - FY 2000

	INSTRUCTION EXP % OF E & G & MT	RESEARCH EXP % OF E & G & MT	PUBLIC SERVICE EXP % OF E & G & MT	ACADEMIC SUPPORT EXP % OF E & G & MT	STUDENT SERVICES EXP % OF E & G & MT	INSTITUTIONAL SUPPORT EXP % OF E & G & MT	OPER & MAINT OF PLANT EXP % OF E & G & MT	SCHOLARSHIPS & FELLOWSHIPS EXP % OF E & G & MT	MANDATORY TRANSFERS EXP % OF E & G & MT	TOTAL CURRENT REVENUES
DUKE UNIVERSITY	30.93%	29.32%	0.00%	14.45%	2.61%	21.01%	0.00%	1.68%	0.00%	100.00%
INDIANA UNIVERSITY	37.82%	9.92%	8.51%	8.56%	4.16%	10.50%	6.79%	9.93%	3.81%	100.00%
MASSACHUSETTS INSTITUTE OF TECH.	25.15%	48.94%	0.02%	4.10%	2.98%	18.81%	0.00%	0.00%	0.00%	100.00%
OHIO STATE UNIVERSITY	40.08%	19.38%	8.28%	8.27%	3.89%	7.48%	4.96%	6.46%	1.19%	100.00%
PENNSYLVANIA STATE UNIVERSITY	30.62%	32.23%	5.10%	10.25%	3.38%	6.77%	6.45%	4.91%	0.29%	100.00%
RUTGERS UNIVERSITY	39.50%	16.29%	2.28%	7.56%	5.04%	9.09%	7.84%	10.22%	2.19%	100.00%
UNC - CHAPEL HILL	45.47%	19.46%	9.38%	6.63%	1.54%	5.02%	7.25%	5.20%	0.05%	100.00%
UNIVERSITY OF ARIZONA	30.89%	28.58%	5.09%	8.29%	2.88%	6.52%	5.76%	8.75%	3.24%	100.00%
UNIVERSITY OF CALIFORNIA, BERKELEY	29.22%	27.05%	3.07%	11.55%	5.52%	6.99%	5.36%	9.29%	1.96%	100.00%
UNIVERSITY OF CALIFORNIA, L. A.	38.57%	23.20%	1.91%	14.23%	2.86%	5.60%	4.34%	6.78%	2.52%	100.00%
UNIVERSITY OF FLORIDA	36.81%	26.51%	9.07%	8.19%	2.38%	6.41%	5.93%	4.69%	0.00%	100.00%
UNIVERSITY OF ILLINOIS, URBANA	24.94%	28.48%	12.31%	9.73%	3.73%	3.15%	6.95%	10.51%	0.20%	100.00%
UNIVERSITY OF IOWA	33.22%	23.21%	8.61%	10.43%	3.10%	5.49%	6.33%	6.42%	3.19%	100.00%
UNIVERSITY OF MARYLAND	30.30%	27.51%	6.58%	9.64%	3.26%	7.09%	6.26%	7.27%	2.08%	100.00%
UNIVERSITY OF MICHIGAN	31.86%	25.90%	3.35%	9.54%	3.62%	5.49%	8.46%	10.58%	1.19%	100.00%
UNIVERSITY OF MINNESOTA	28.02%	23.74%	10.62%	12.87%	3.31%	9.08%	6.76%	5.19%	0.42%	100.00%
UNIVERSITY OF MISSOURI, COLUMBIA	36.97%	20.79%	9.60%	9.16%	4.17%	3.80%	6.08%	9.30%	0.13%	100.00%
UNIVERSITY OF NEBRASKA, LINCOLN	29.55%	22.01%	16.25%	10.34%	2.84%	5.22%	6.00%	7.42%	0.37%	100.00%
UNIVERSITY OF PITTSBURGH	28.63%	30.00%	2.62%	9.60%	5.53%	8.31%	4.81%	8.58%	1.92%	100.00%
UNIVERSITY OF TEXAS, AUSTIN	31.78%	25.01%	4.22%	9.72%	3.62%	5.84%	7.18%	9.50%	3.14%	100.00%
UNIVERSITY OF VIRGINIA	33.18%	23.74%	3.77%	12.53%	2.74%	7.92%	5.24%	10.04%	0.84%	100.00%
UNIVERSITY OF WASHINGTON	30.03%	34.12%	0.77%	11.39%	1.53%	6.42%	5.77%	7.71%	2.26%	100.00%
UNIVERSITY OF WISCONSIN, MADISON	24.71%	38.06%	6.58%	9.64%	3.55%	3.23%	5.41%	5.80%	3.03%	100.00%

Summary of Comparative Financial Statement Information
Among 23 Selected Universities
Fiscal Year 2000
(In Thousands)

Category	UNC Ranking	UNC Revenues/ Expenditures	Percentages		
			UNC	Maximum	Minimum
Revenues (Note 1)					
State Appropriations	5	\$383,189	38.6%	50.3%	0.0%
Tuition & Fees	21	121,507	12.3%	41.7%	4.0%
State Appropriations and Tuition & Fees	19	504,696	50.9%	77.1%	4.0%
Government Grants and Contracts	3	321,330	32.4%	40.2%	10.2%
Private Gifts, Grants, and Contracts	9	110,248	11.1%	22.0%	4.3%
Endowment Income	11	21,110	2.1%	65.8%	0.0%
Expenditures (Note 2)					
Instruction	1	435,839	45.5%	45.5%	25.0%
Research	21	186,550	19.5%	48.9%	10.3%
Public Service	5	89,906	9.4%	16.3%	0.0%
Academic Support	22	63,528	6.6%	14.6%	4.1%
Student Services	23	14,735	1.5%	5.6%	1.5%
Institutional Support	20	48,165	5.0%	21.0%	3.2%
Operation and Maintenance of Plant	4	69,525	7.3%	8.6%	0.0%
Scholarships and Fellowships	19	49,844	5.2%	10.7%	0.0%

(Note 1) Comparison of revenue categories to Current Revenues which are Net of Hospital Operations and Sales & Services

(Note 2) Comparison of expenditure categories to Total Educational & General Expenditures