

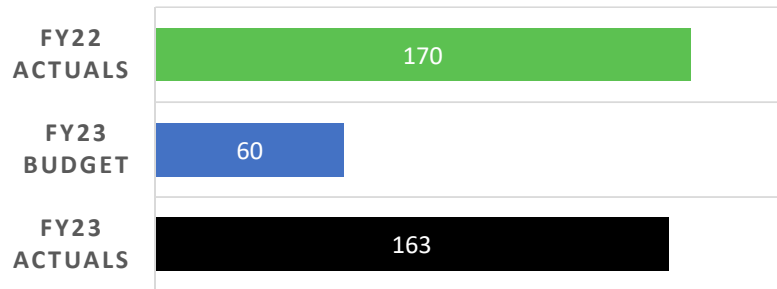
UNTS Board of Regents

FY 2023 Q3 Financial Update

Greg Anderson, Deputy Chancellor for Finance & Ops.
August 17, 2023

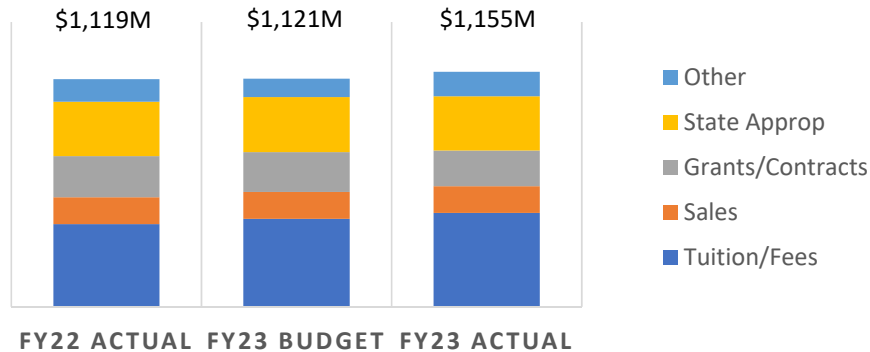
FY 2023 Q3 Performance: UNTS Consolidated

Net contribution to fund balances (\$M)

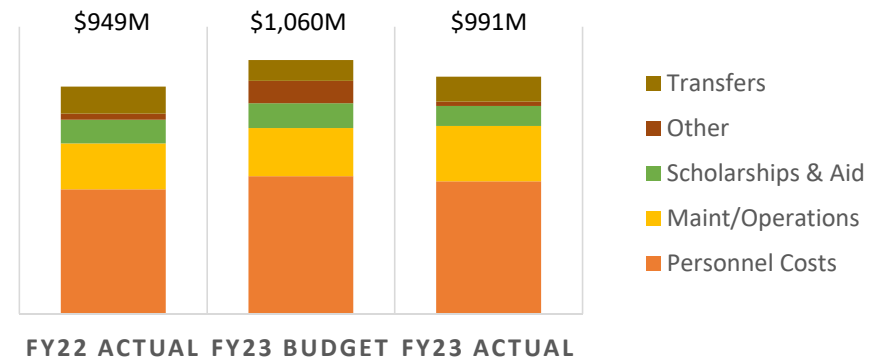


- Net contribution to fund balances higher than budget by \$103m; lower than 2022 actuals by \$7m
- Revenues higher than plan by \$34m; higher than 2022 actuals by \$36m
 - Tuition/Fees higher than plan by \$28m/7% due to UNT's increased enrollment in the Fall and Spring
 - All Other Revenue higher than plan by \$30m/34% due to CCAPs.
- Expenses and Transfers lower than plan by \$69m; higher than 2022 actuals by \$42m
 - Personnel Costs lower than plan by \$22m/4% due to open positions
 - Other Expenses is the main driver with \$76m/81% below plan largely due to HSC's delayed AIM AHEAD grant expenses

REVENUES



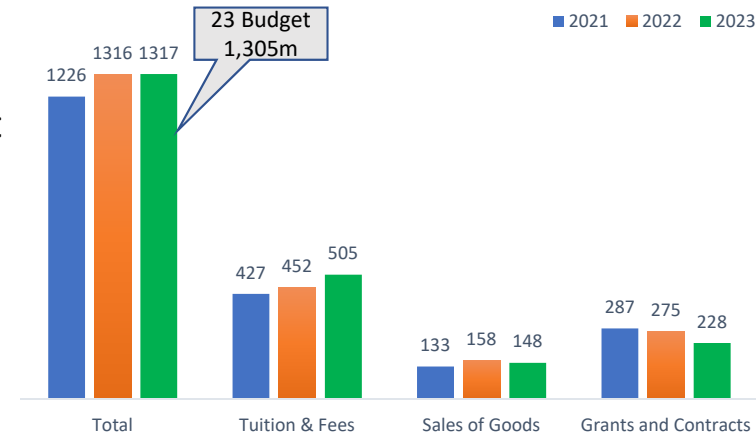
EXPENSES & TRANSFERS



FY 2023 UNTS End of year financial estimates (\$m)

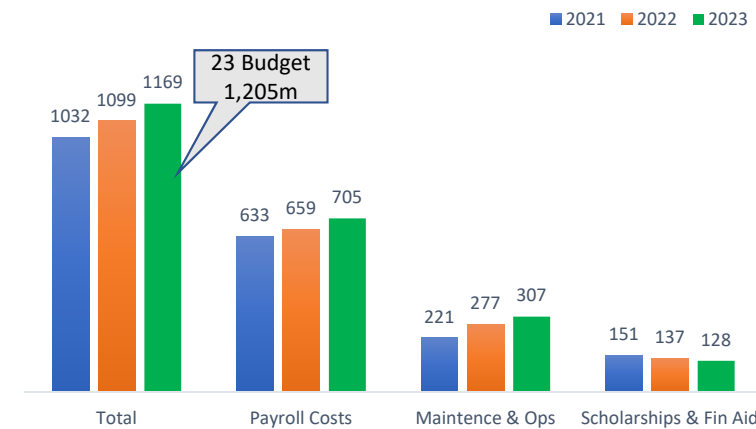
• Projected Revenue:

- FY23 Revenue projecting higher than FY22 by \$1m; higher than budget plan by \$12m;
- Tuition & Fees projecting higher than FY22 by \$53m due to UNT's increased Freshmen and Graduate enrollment;
- Sales of Goods lower than prior year by \$10m due to decline in HSC's 1115 Waiver programs;
- Grants and Contracts lower than prior year by \$47m because of COVID relief funding received in FY22.



• Projected Expenses:

- FY23 Expenses projecting higher than FY22 by \$70m; lower than budget plan by \$35m;
- Payroll costs projecting higher than prior year by \$46m due to increase in faculty and staff to support student growth;
- Maintenance & Operations higher than FY22 by \$29m due to planned repair and maintenance costs because of increased campus activity;
- Financial Aid projecting \$10m lower compared to prior year due to COVID relief funding being expended in FY22.



Note: These are the main drivers, and do not total

FY 2023 Statement of Net Position (Assets, Liabilities & Net Position)

Net Position increased by \$39m (4.3%)

Assets & Deferred Outflows: decreased \$50m (1.7%)

- Investments – \$109m
- Cash (decrease) – (\$39m)
- Accounts Receivable (decrease) – (\$37m)

Liabilities & Deferred Inflows: decreased \$89 (4.5%)

- Unearned Tuition (decrease) – (\$28m)
- Notes & Loans – \$36m
- Bonded Debt (decrease) – (\$50m)

UNAUDITED			
Condensed Comparative Statement of Net Position			
As of May 31, 2023 and 2022			
(in thousands of dollars)			
	May 31, 2023	May 31, 2022	% Increase (Decrease)
Assets and Deferred Outflows of Resources			
Current Assets	\$ 560,593	\$ 612,102	(8.4%)
Non-Current Assets:			
Capital Assets, Net	1,424,489	1,424,807	(0.0%)
Other Non-Current Assets	606,997	496,928	22.1%
Deferred Outflows of Resources	277,723	385,948	(28.0%)
Total Assets and Deferred Outflows of Resources	\$ 2,869,802	\$ 2,919,785	(1.7%)
Liabilities and Deferred Inflows of Resources			
Current Liabilities	\$ 308,490	\$ 290,402	6.2%
Non-Current Liabilities:			
Bonded Indebtedness	742,430	807,242	(8.0%)
Other Non-Current Liabilities	636,343	699,709	(9.1%)
Deferred Inflows of Resources	223,924	203,404	10.1%
Total Liabilities and Deferred Inflows of Resources	\$ 1,911,187	\$ 2,000,757	(4.5%)
Net Position			
Net Investment in Capital Assets	\$ 618,044	\$ 553,386	11.7%
Restricted:			
Funds Held as Permanent Investments:			
Non-Expendable	65,543	64,322	1.9%
Expendable	46,959	44,246	6.1%
Other Restricted	72,947	62,596	16.5%
Total Restricted	185,449	171,164	8.3%
Unrestricted	155,122	194,478	(20.2%)
Total Net Position	\$ 958,615	\$ 919,028	4.3%
Total Liabilities and Net Position	\$ 2,869,802	\$ 2,919,785	(1.7%)

FY 2023 Statement of Revenues, Expenses & Changes in Net Position

Net Position increased by \$39m (4.3%)

Operating Revenues increased by \$87m (13%)

- Tuition – \$55m
- Grants & Contracts – \$33m
- Sales of Goods & Services (decrease) – (\$8m)

Operating Expenses increased by \$57m (6%)

- Research – \$19m
- Instruction – \$16m
- Student Services – \$11m

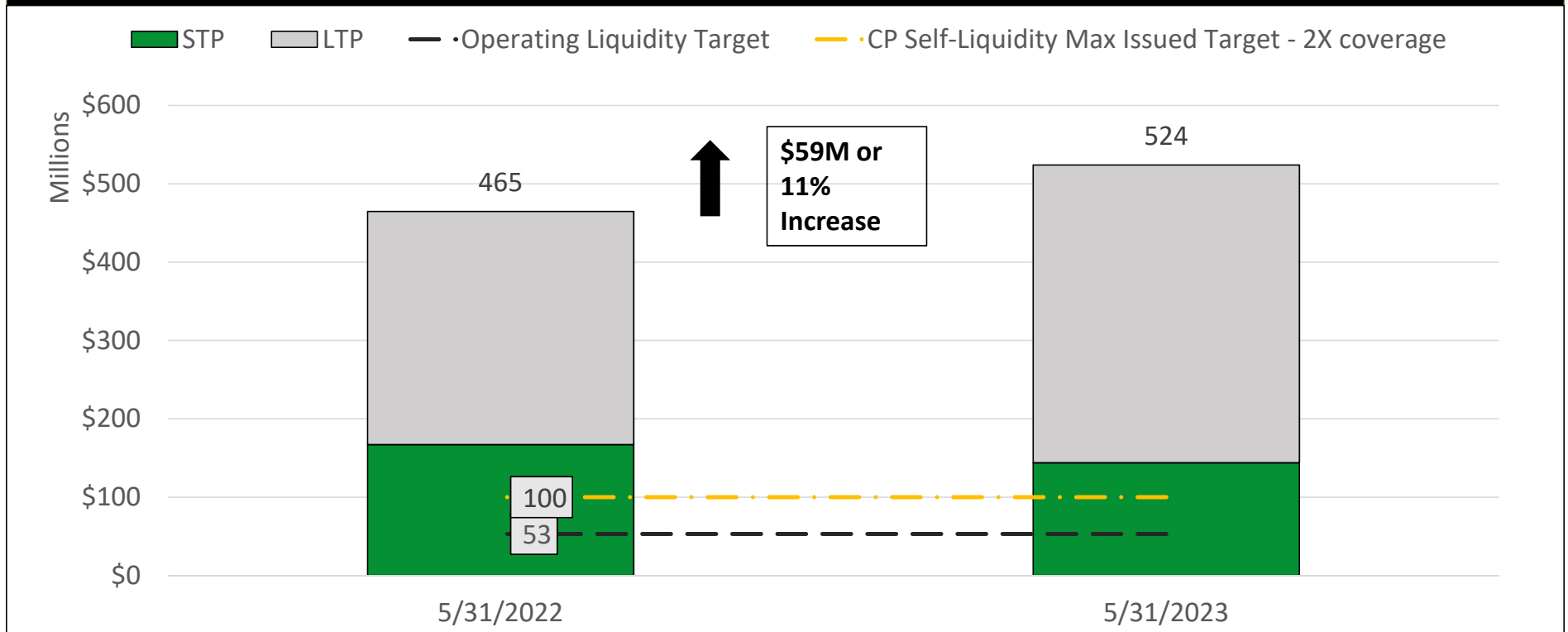
Non-operating Revenues increased by \$32m (9%)

- FMV of Investments – \$74m
- CCAP Funds – \$26m

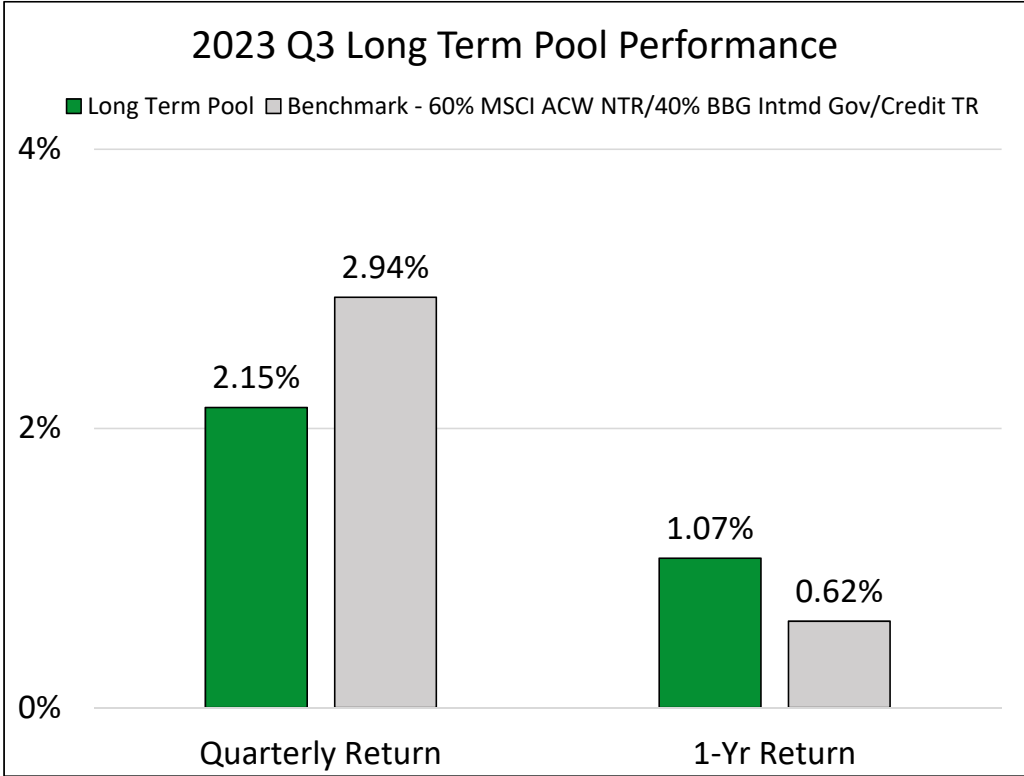
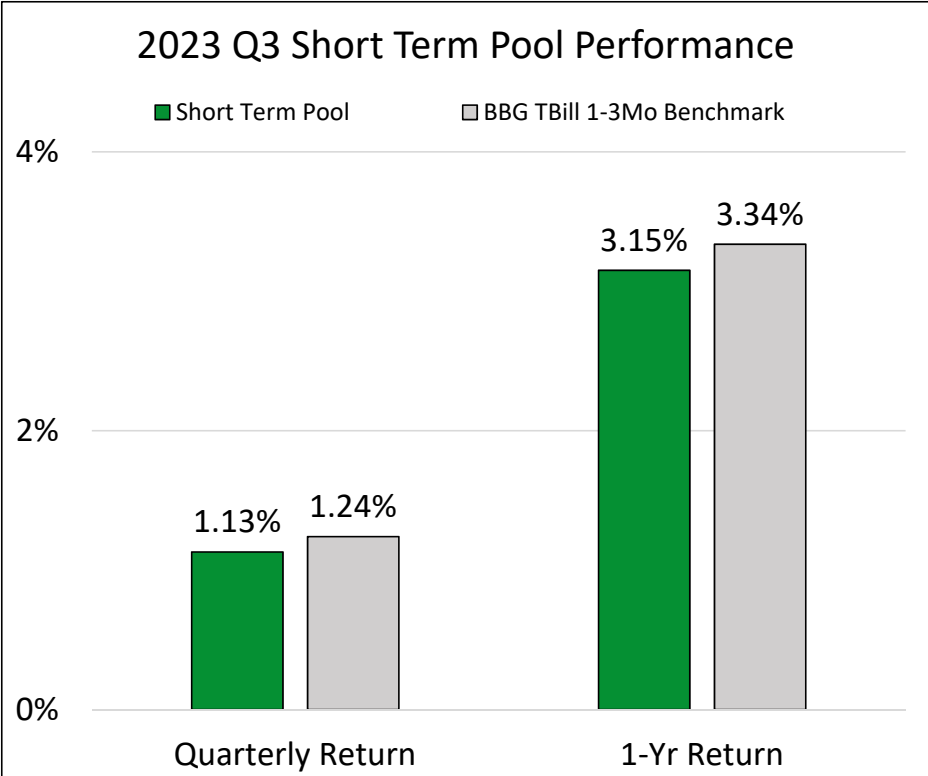
UNAUDITED			
Condensed Comparative Statement of Revenues, Expenses and Changes in Net Position			
For the Nine Months Ended May 31, 2023 and 2022			
(in thousands of dollars)			
	May 31, 2023	May 31, 2022	% Increase (Decrease)
Operating Revenues	\$ 733,784	\$ 646,866	13.4%
Operating Expenses	955,445	898,900	6.3%
Operating Income (Loss)	\$ (221,661)	\$ (252,034)	(12.1%)
Nonoperating Revenues (Expenses)	378,348	346,649	9.1%
Income (Loss) Before Other Revenues, Expenses and Transfers	\$ 156,687	\$ 94,615	65.6%
Other Revenues, Expenses and Transfers	64,284	59,196	8.6%
Change in Net Position	\$ 220,971	\$ 153,811	43.7%
Net Position, Beginning of Year	\$ 737,436	\$ 765,679	(3.7%)
Restatement	208	(462)	0.0%
Restated Net Position, Beginning of Year	737,644	765,217	(3.6%)
Net Position, End of Year	\$ 958,615	\$ 919,028	4.3%

FY 2023 Q3 Operating Funds YoY Balance Comparison

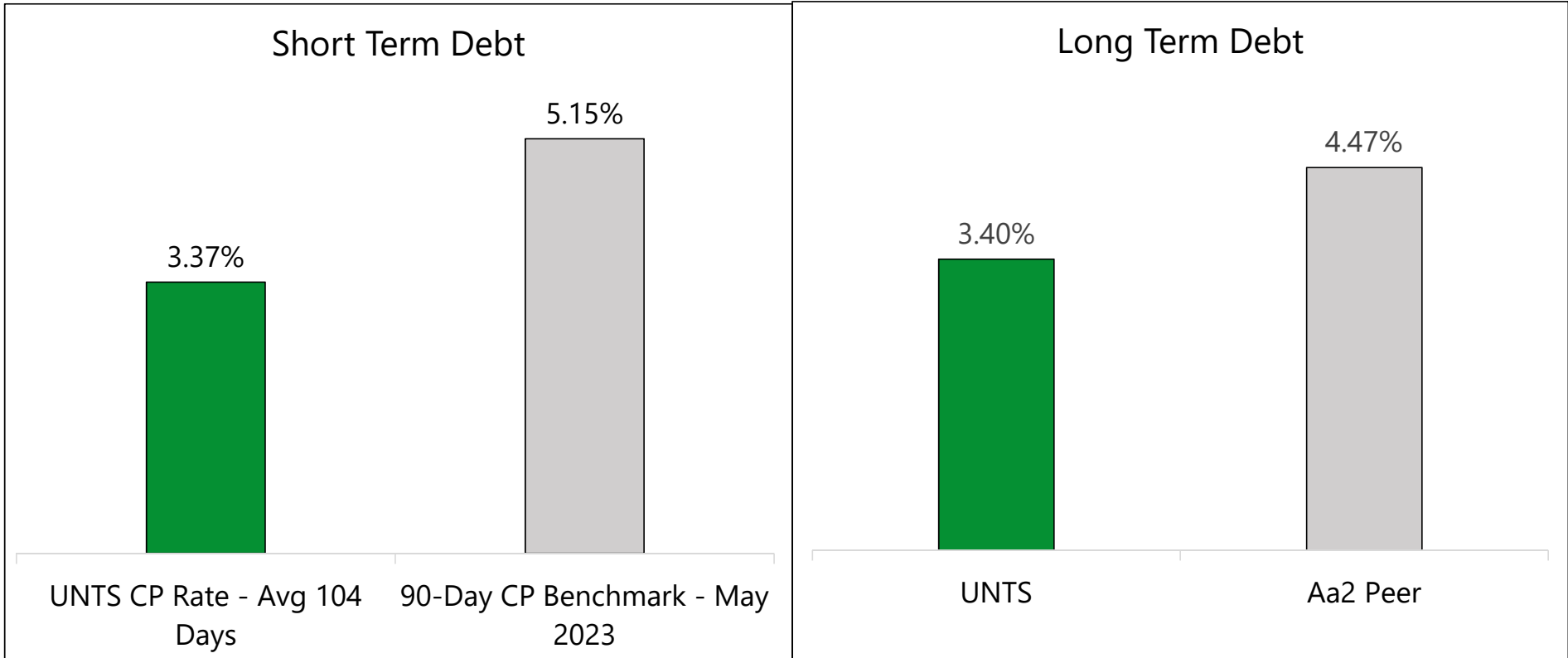
Operating funds consists of Cash and Investments in the Short Term Pool (STP) and the Long Term Pool (LTP)



FY 2023 Q3 Operating Funds Performance Review



FY 2023 Q3 Debt Program Cost Review



Questions