

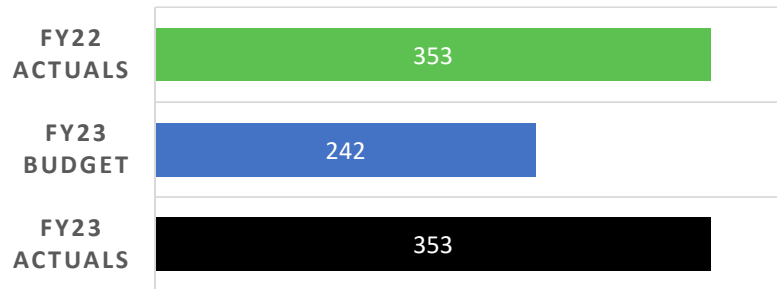
# UNTS Board of Regents

## FY 2023 Q2 Financial Update

Greg Anderson, Deputy Chancellor for Finance & Ops.  
May 18, 2023

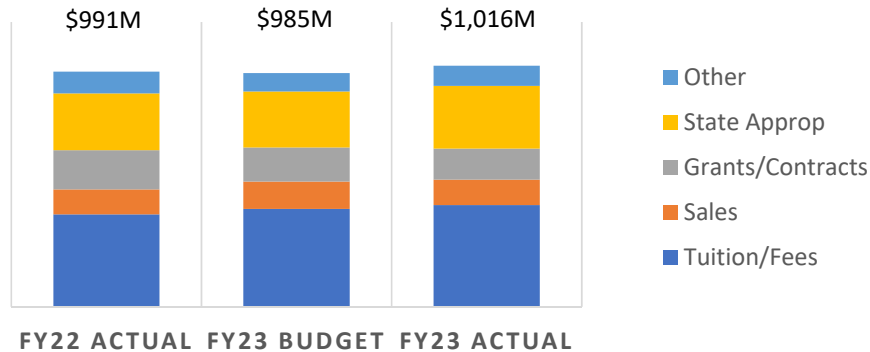
# FY 2023 Q2 Performance: UNTS Consolidated

Net contribution to fund balances (\$M)

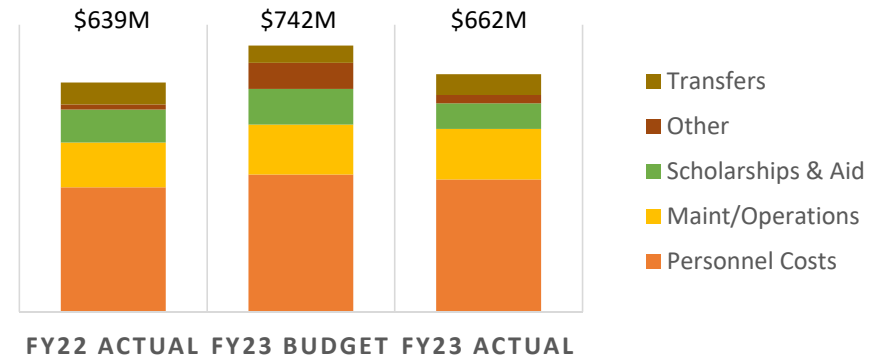


- Net contribution to fund balances higher than budget by \$111m; flat to 2022 actuals
- Revenues higher than plan by \$31m; higher than 2022 actuals by \$25m
  - Tuition/Fees higher than plan by \$17m and higher than 2022 actuals by \$39m due to UNT's increased enrollment in the Fall and Spring
  - State Appropriations higher than plan by \$29m and higher than 2022 actuals by \$25m due to CCAP funds received in FY23
- Expenses and Transfers lower than plan by \$80m; higher than 2022 actuals by \$23m
  - Financial Aid lower than plan by \$28m/28% due to COVID Relief funds used in FY22 instead of FY23
  - Other Expenses is the main driver with \$50m/68% below plan due to HSC's delayed project start for AIM AHEAD grant

REVENUES



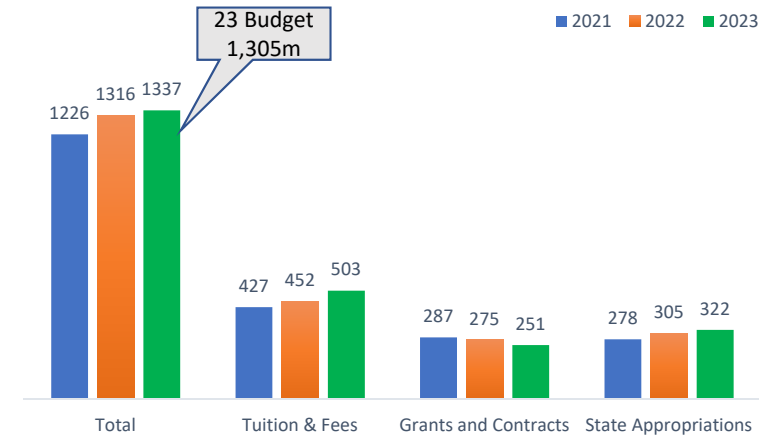
EXPENSES & TRANSFERS



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

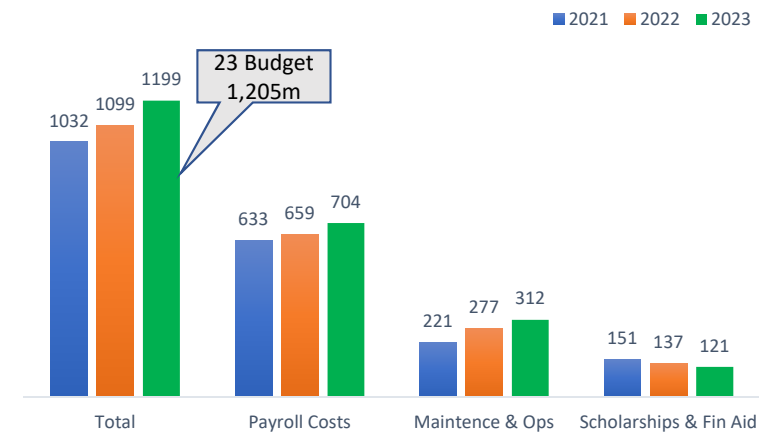
## • Projected Revenue:

- FY23 Revenue projecting higher than FY22 by \$21m; higher than budget plan by \$32m;
- Tuition & Fees projecting higher than FY22 by \$51m due to UNT's increased student enrollment;
- Grants and Contracts lower than prior year by \$24m because of COVID relief funding received in FY22;
- State Appropriations higher than prior year by \$17m due to CCAPs.



## • Projected Expenses:

- FY23 Expenses projecting higher than FY22 by \$100m; lower than budget plan by \$6m;
- Payroll costs projecting higher than prior year by \$45m due to increase in faculty and staff to support student growth;
- Maintenance & Operations higher than FY22 by \$35m due to planned repair and maintenance costs because of increased campus activity;
- Financial Aid projecting \$16m 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 \$5m (0.5%)

### Assets & Deferred Outflows: decreased \$14m (0.4%)

- Investments - \$59m
- Cash – \$11m
- Capital Assets - \$9m

### Liabilities & Deferred Inflows: decreased \$19 (0.9%)

- Accounts Payable - \$10m
- Notes & Loans (decrease) – (\$56m)
- Bonded Debt – \$62m

UNAUDITED			
Condensed Comparative Statement of Net Position			
As of February 28, 2023 and 2022			
(in thousands of dollars)			
	February 28, 2023	February 28, 2022	% Increase (Decrease)
<b>Assets and Deferred Outflows of Resources</b>			
Current Assets	\$ 796,207	\$ 788,992	0.9%
Non-Current Assets:			
Capital Assets, Net	1,429,726	1,420,855	0.6%
Other Non-Current Assets	595,318	516,642	15.2%
Deferred Outflows of Resources	277,826	386,085	(28.0%)
<b>Total Assets and Deferred Outflows of Resources</b>	<b>\$ 3,099,077</b>	<b>\$ 3,112,574</b>	<b>(0.4%)</b>
<b>Liabilities and Deferred Inflows of Resources</b>			
Current Liabilities	\$ 323,766	\$ 394,891	(18.0%)
Non-Current Liabilities:			
Bonded Indebtedness	791,611	703,243	12.6%
Other Non-Current Liabilities	637,268	702,984	(9.3%)
Deferred Inflows of Resources	227,248	197,513	15.1%
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>\$ 1,979,893</b>	<b>\$ 1,998,631</b>	<b>(0.9%)</b>
<b>Net Position</b>			
Net Investment in Capital Assets	\$ 593,916	\$ 528,764	12.3%
Restricted:			
Funds Held as Permanent Investments:			
Non-Expendable	65,518	64,611	1.4%
Expendable	41,124	50,577	(18.7%)
Other Restricted	72,947	62,596	16.5%
Total Restricted	179,589	177,784	1.0%
Unrestricted	345,679	407,395	(15.1%)
<b>Total Net Position</b>	<b>\$ 1,119,184</b>	<b>\$ 1,113,943</b>	<b>0.5%</b>
<b>Total Liabilities and Net Position</b>	<b>\$ 3,099,077</b>	<b>\$ 3,112,574</b>	<b>(0.4%)</b>

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

## Net Position increased by \$5m (0.5%)

Operating Revenues increased by \$59m (10%)

- Tuition – \$39m
- Grants & Contracts – \$19m

Operating Expenses increased by \$33m (5%)

- Salary & Benefits – \$21m
- Research - \$11m
- Professional Fee Expense – \$8m

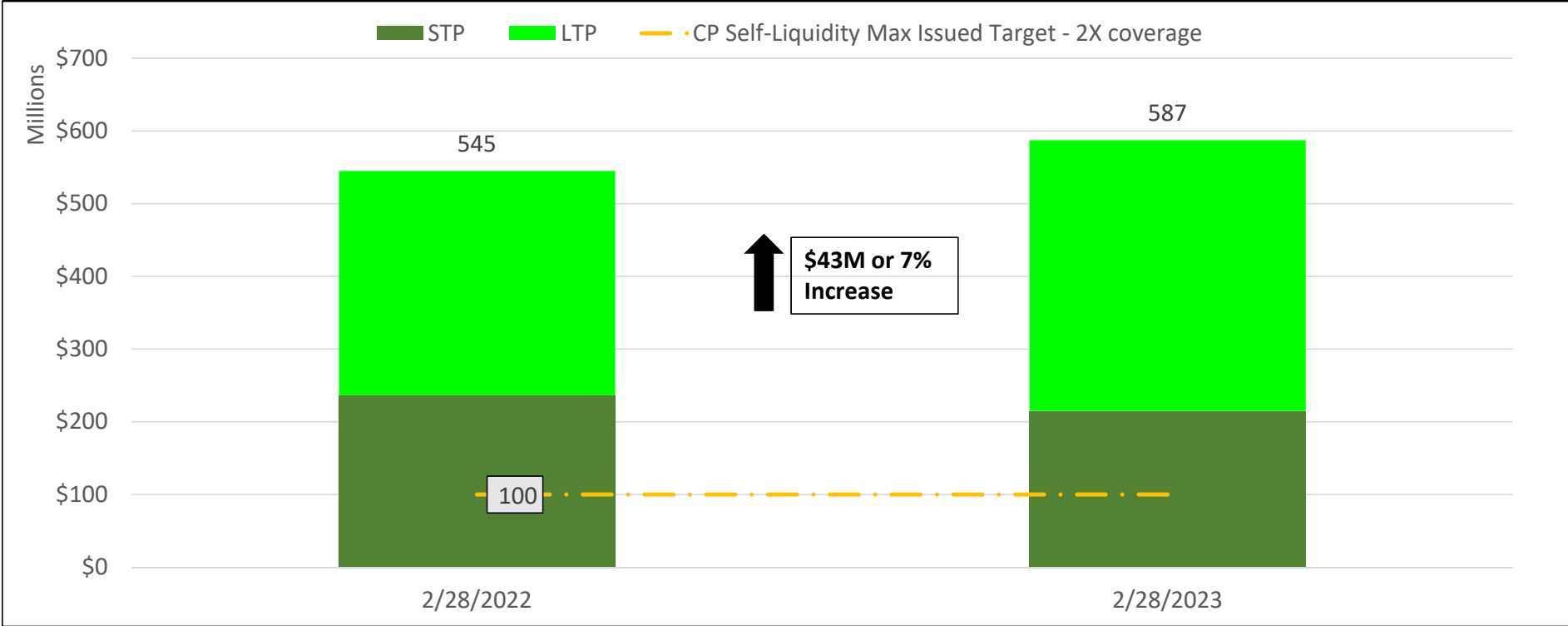
Non-operating Revenues increased by \$4m (1%)

- Appropriations – \$25m
- FMV of Investments – \$38m
- Investment Income (decrease) - (\$10m)

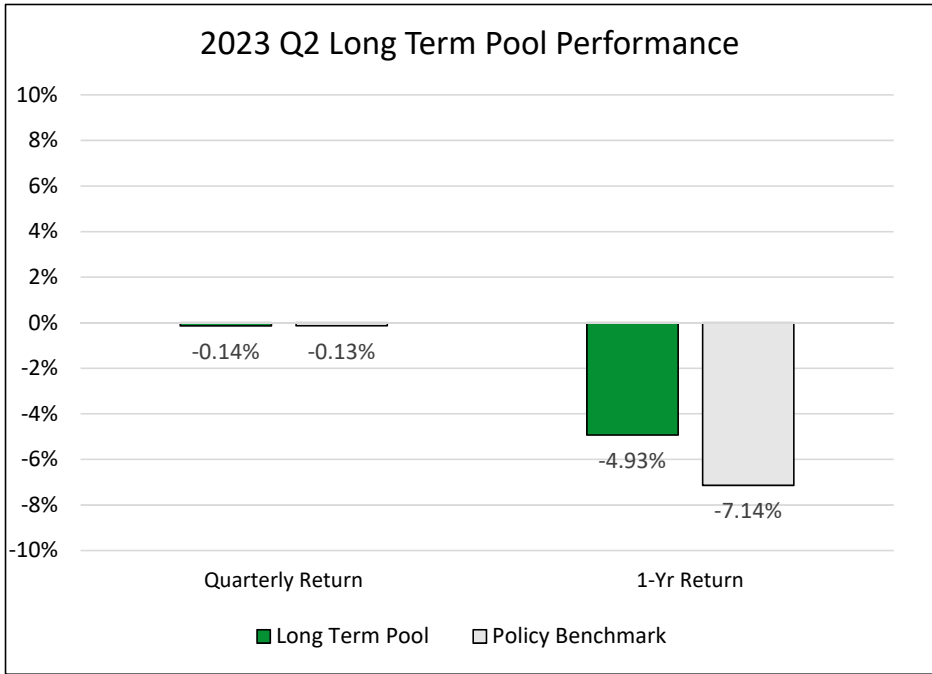
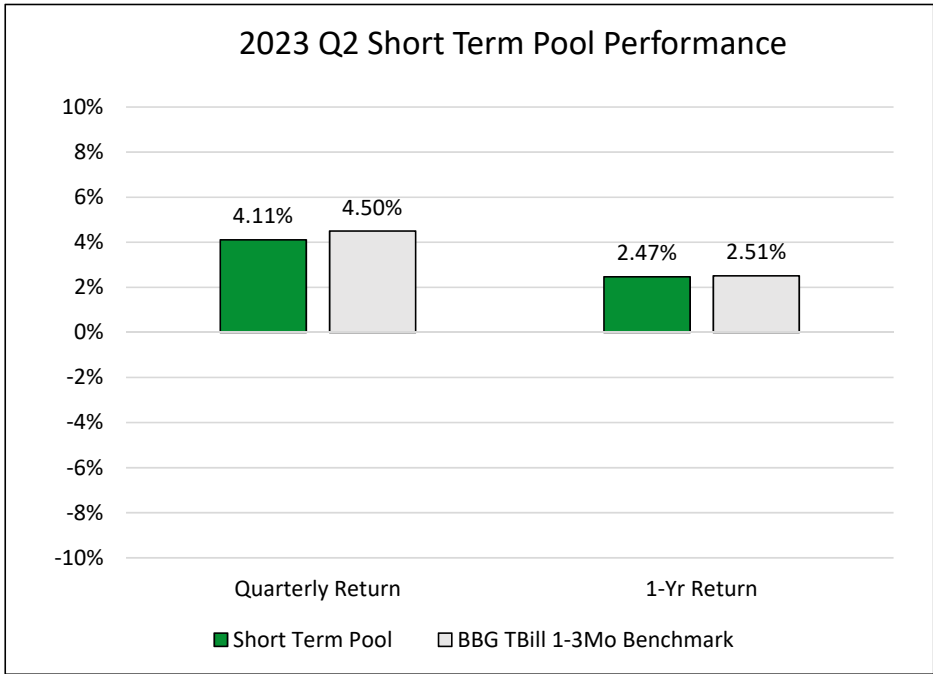
UNAUDITED			
Condensed Comparative Statement of Revenues, Expenses and Changes in Net Position			
For the Six Months Ended February 28, 2023 and 2022			
(in thousands of dollars)			
	February 28, 2023	February 28, 2022	% Increase (Decrease)
Operating Revenues	\$ 634,125	\$ 574,754	10.3%
Operating Expenses	648,967	616,349	5.3%
<b>Operating Income (Loss)</b>	<b>\$ (14,842)</b>	<b>\$ (41,595)</b>	<b>(64.3%)</b>
Nonoperating Revenues (Expenses)	334,425	330,926	1.1%
<b>Income (Loss) Before Other Revenues, Expenses and Transfers</b>	<b>\$ 319,583</b>	<b>\$ 289,331</b>	<b>10.5%</b>
Other Revenues, Expenses and Transfers	62,165	59,532	4.4%
<b>Change in Net Position</b>	<b>\$ 381,748</b>	<b>\$ 348,863</b>	<b>9.4%</b>
Net Position, Beginning of Year	\$ 737,436	\$ 765,679	(3.7%)
Restatement	-	(598)	(100.0%)
Restated Net Position, Beginning of Year	737,436	765,081	(3.6%)
<b>Net Position, End of Year</b>	<b>\$ 1,119,184</b>	<b>\$ 1,113,944</b>	<b>0.5%</b>

# FY 2023 Q2 Operating Funds YoY Balance Comparison

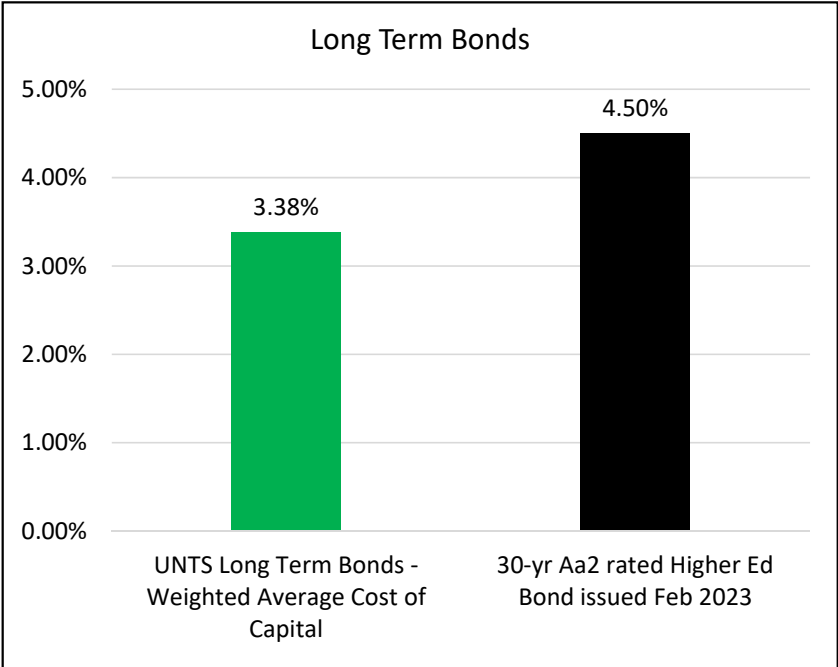
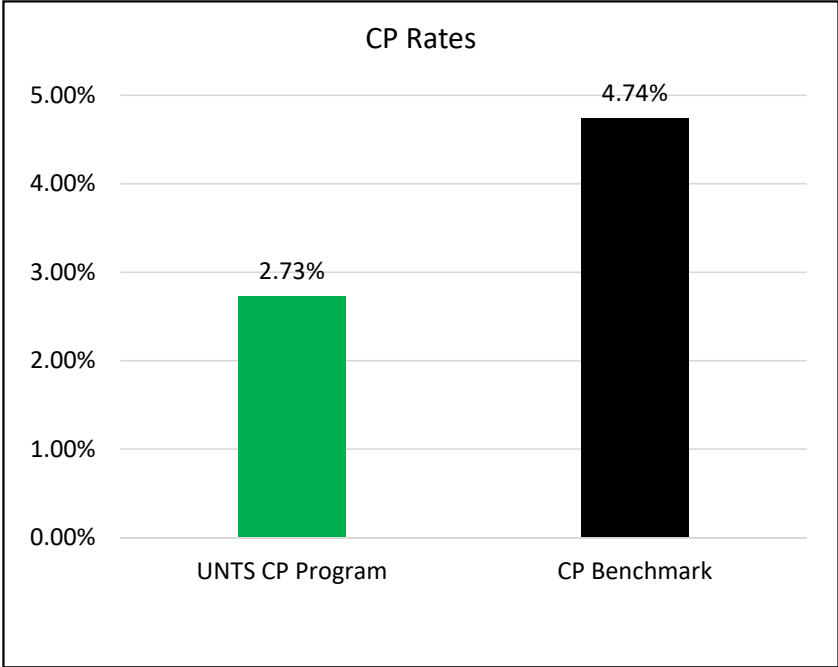
Operating funds consists of Cash and Investments in the Short Term Pool (STP) and the Long Term Pool (LTP)



# FY 2023 Q2 Operating Funds Performance Review



# FY 2023 Q2 Debt Program Cost Review





# Questions