

UNTS Board of Regents

FY 2025 Q3 YTD Financial Update

Greg Anderson

Deputy Chancellor for Finance & Operations

August 14, 2025



Key Financial Drivers

FY2025 Consolidated Year-End Forecast as of Q3

Projected **revenue** performing above budget by \$39.9M

- **Tuition and Fees** below budget by \$52.2M due to UNT and UNTD decreased enrollment and new methodology for discounts and allowances.
- **Sale of Goods and Services** above budget by \$14.2M; UNT and UNTD exceed budget expectations in food services and parking. UNT up in housing, while athletics has seen a net decrease in revenue. UNT Health up in pre-clinical services and Correctional Medicine.
- **Grants and Contracts** above budget by \$63.4M; UNT and UNTD saw additional THECB funding, sponsored projects and Pell grants. UNT Health also had an increase of \$20M from the Health Aging Brain and AIM AHEAD grants.

Projected **expenses** above budget by \$35.3M

- **Personnel** above budget by \$6.3M due to increase in salaries and PhD stipends. Slightly offset by attrition and vacancy savings.
- **Maintenance & Operating/Other Expenses** above budget by \$37.8M primarily due to increased Grant and project activity.
- **Scholarships/Financial Aid** above budget by \$10M due to grants and contract increases.

Anticipated enterprise-wide **surplus** of \$4.7M

- The current forecasted surplus reflects successful **cost management initiatives** and stronger performance in grants and auxiliary revenues.

FY 2025 Q3 UNT Budget Performance

Revenues Drivers (forecast \$16.6M over budget):

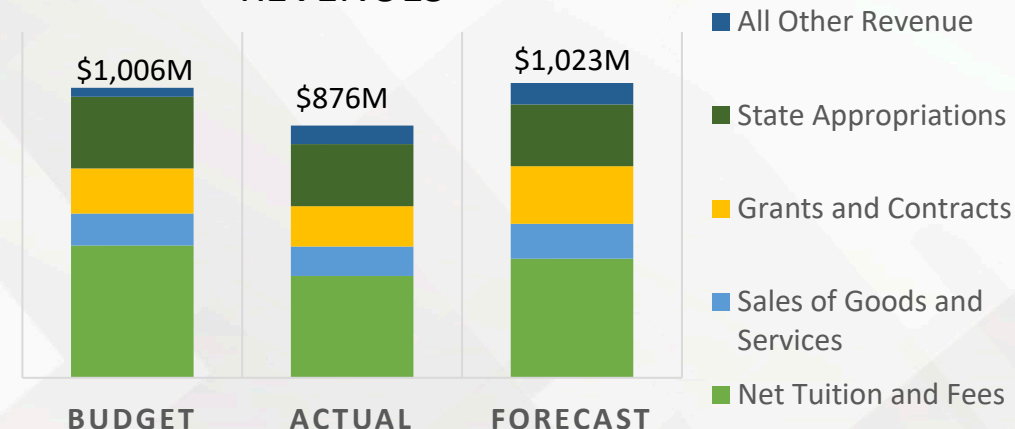
- **Net Tuition and Fees** is forecasted to be \$46M below budget due to a decrease in non-resident graduate enrollment
- **Sales of Goods and Services** is projected to be up \$11M due to housing, food services, and parking
- **Grants and Contracts** projected higher than budget by \$43M (15%) from Pell grants and THECB funds

Expenses Drivers (forecast \$14.9M over budget):

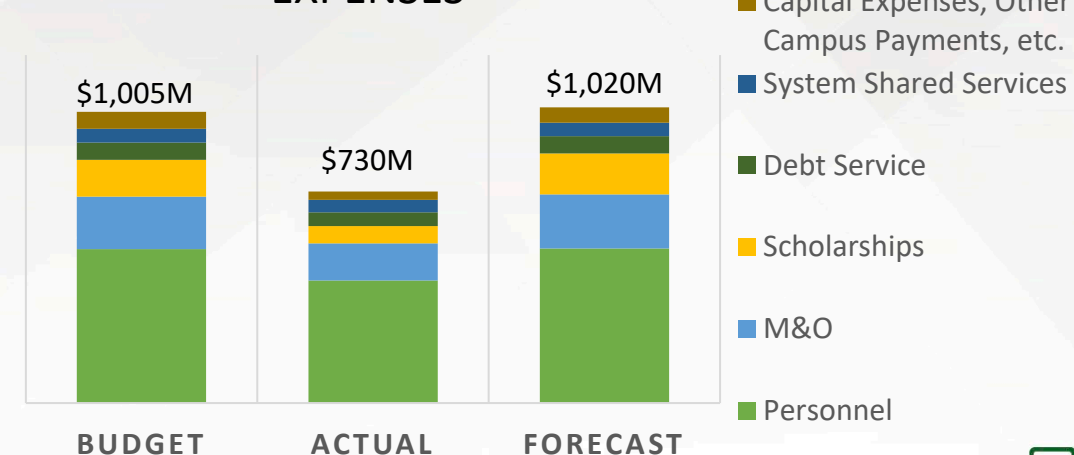
- **Personnel and Maintenance and Operating Costs** \$7.8M over budget for end of year
- **Scholarships and Financial Aid** is projected to be \$13.8M over budget due to increase in grants

Forecasted surplus: \$3.5M

REVENUES



EXPENSES



Revenues Drivers (forecast \$23.7M over budget):

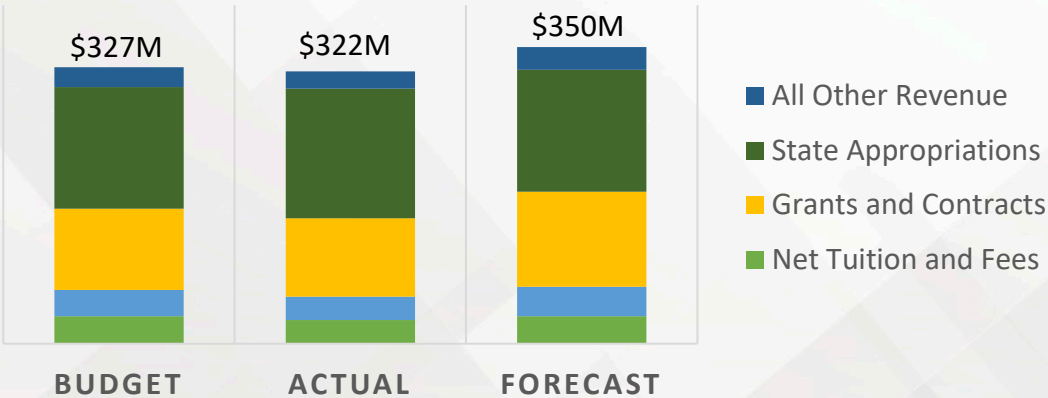
- **Sales of Goods and Services** is forecasted higher than budget due to Pre-clinical revenue
- **Grants and Contracts** forecasted to be \$16.6M higher due to increased awards for Health Aging Brain and AIM AHEAD

Expenses Drivers (forecast \$22.8M over budget):

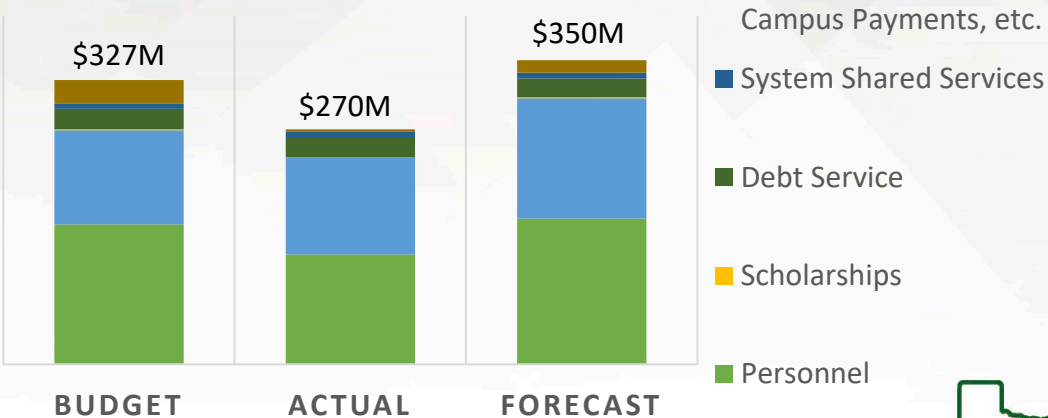
- **Personnel** forecasted to be \$6.7M over budget
- **Maintenance & Operation** projected to be \$30M higher than budget due to increased grant and contract activity; partly offset by \$14M under budget forecast in other expenses

Forecasted surplus of \$0.8M

REVENUES



EXPENSES



Revenues Drivers (forecast \$2.5M under budget):

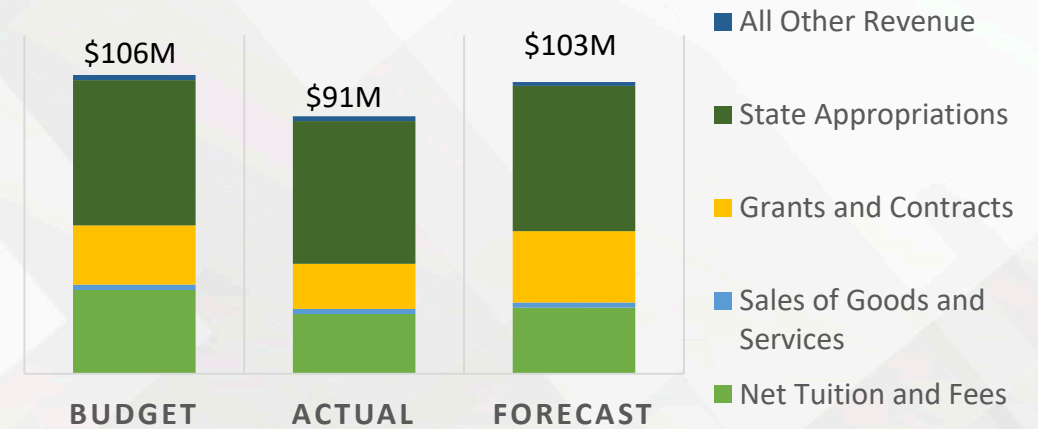
- **Tuition and Fees** are expected to end lower than budgeted, slightly offset by reduction in Scholarship expenses
- **Grants and Contracts** projected \$4.2M higher than budget due to Pell, Sponsor Project activity, and state-based grants

Expenses Drivers (forecast \$3.2M under budget):

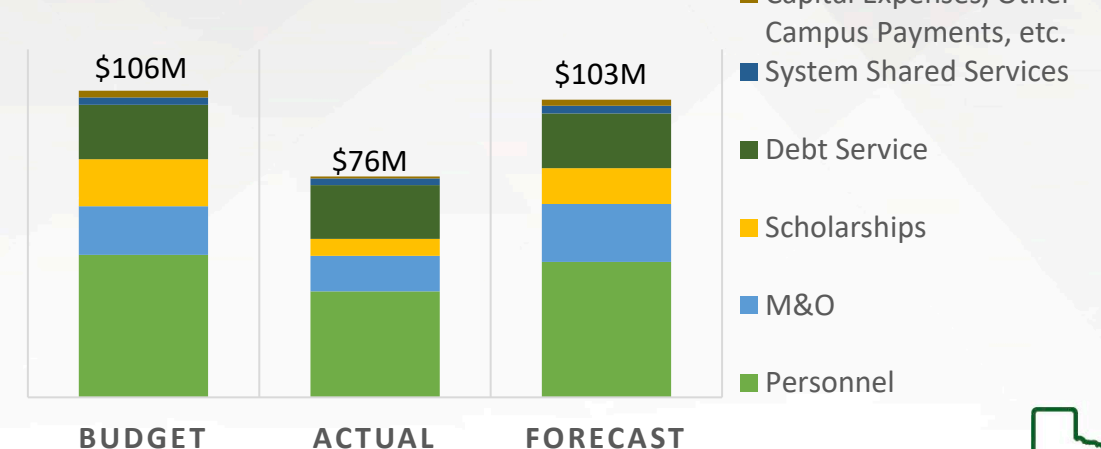
- **Personnel** projected to be \$2.5M below budget
- **Maintenance & Operation** projected higher than budget by \$3.3M due to increased Sponsored Project activity
- **Scholarships** are expected to end \$3.8M under budget

Forecasted surplus of \$0.7M

REVENUES



EXPENSES



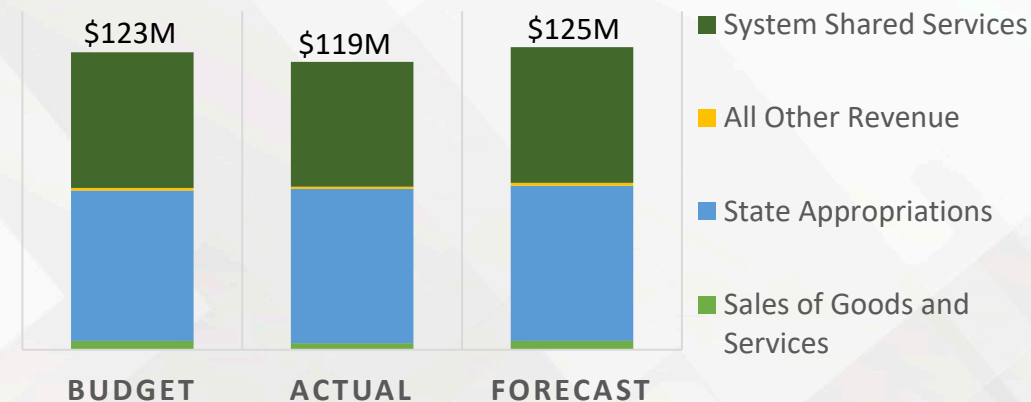
Revenues Drivers (forecast flat to budget):

- **State Appropriations** projected to be slightly higher than budget due to benefits reimbursements

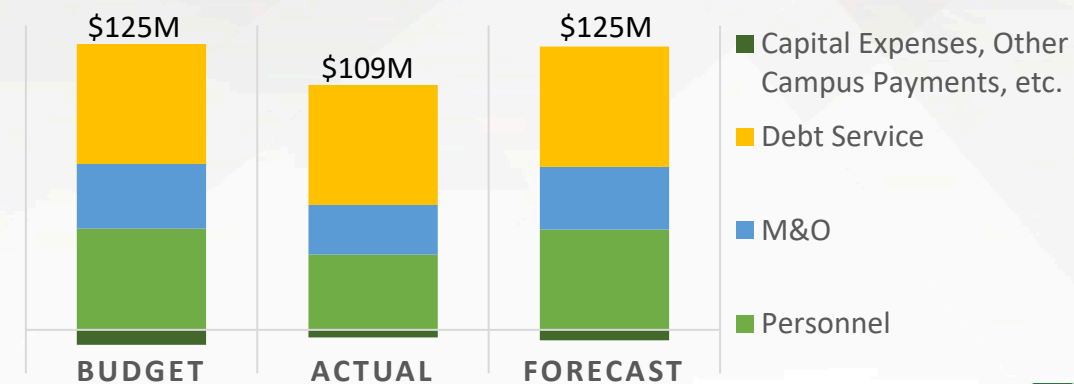
Expenses Drivers (forecast flat to budget):

- **Personnel Costs** forecasted lower than budget by \$0.4M
- **Maintenance & Operation** projected to be \$0.9M under budget, which is slightly offset by an increase in Capital Expenses

REVENUES



EXPENSES



Forecasted deficit of **-\$0.2M**

Net Position Q3 2025 over Q3 2024

- **Increased \$61.6m**
- Cash and investments increased by \$252.7m (\$141.5m bond proceeds)
- Increase of \$189.6m in outstanding bonds, offset by decrease in commercial paper of \$97.4m
- Decrease of \$167.6m in Student Accounts Receivables
- Decrease of \$176.5m in unearned revenue due to timing of tuition
- Net increase of Pension/ OPEB liabilities \$24.8m

*marked to market for Q3 so reflects unrealized gains/losses

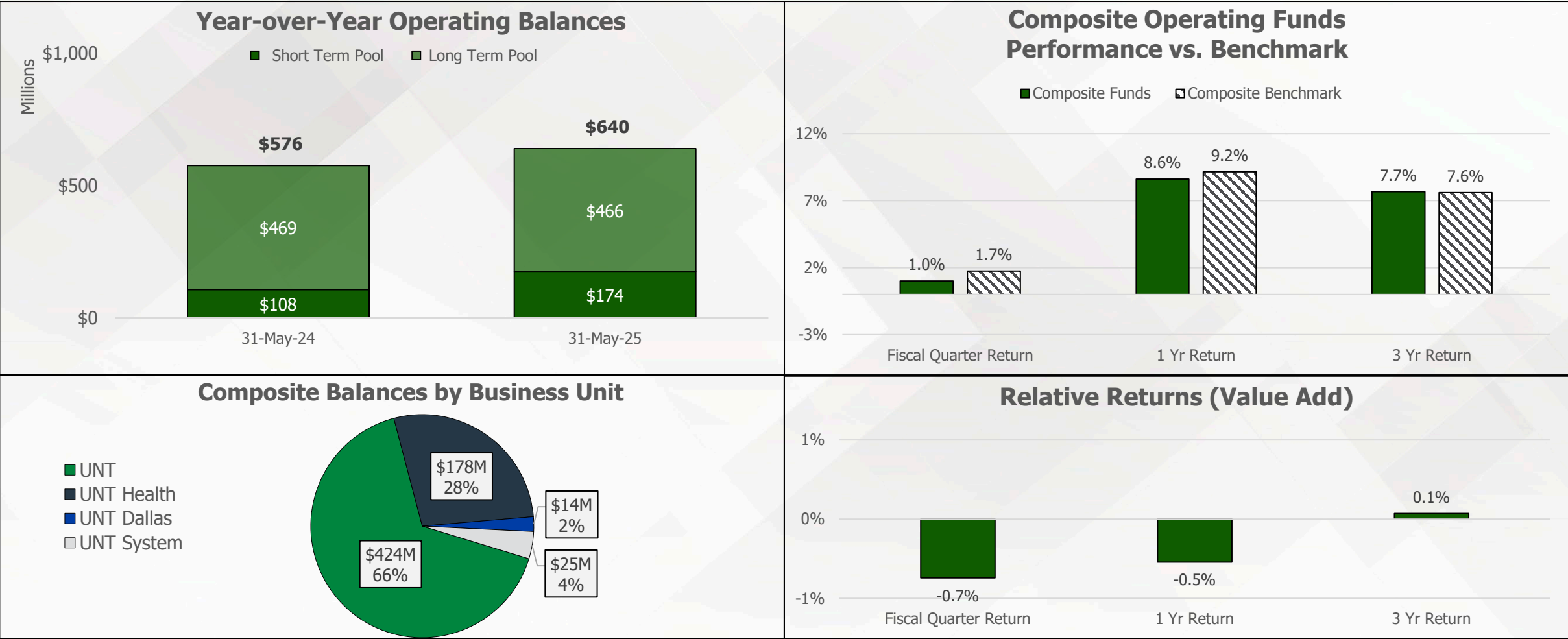
Condensed Comparative Statement of Net Position

As of May 31, 2025 and 2024

(in thousands of dollars)

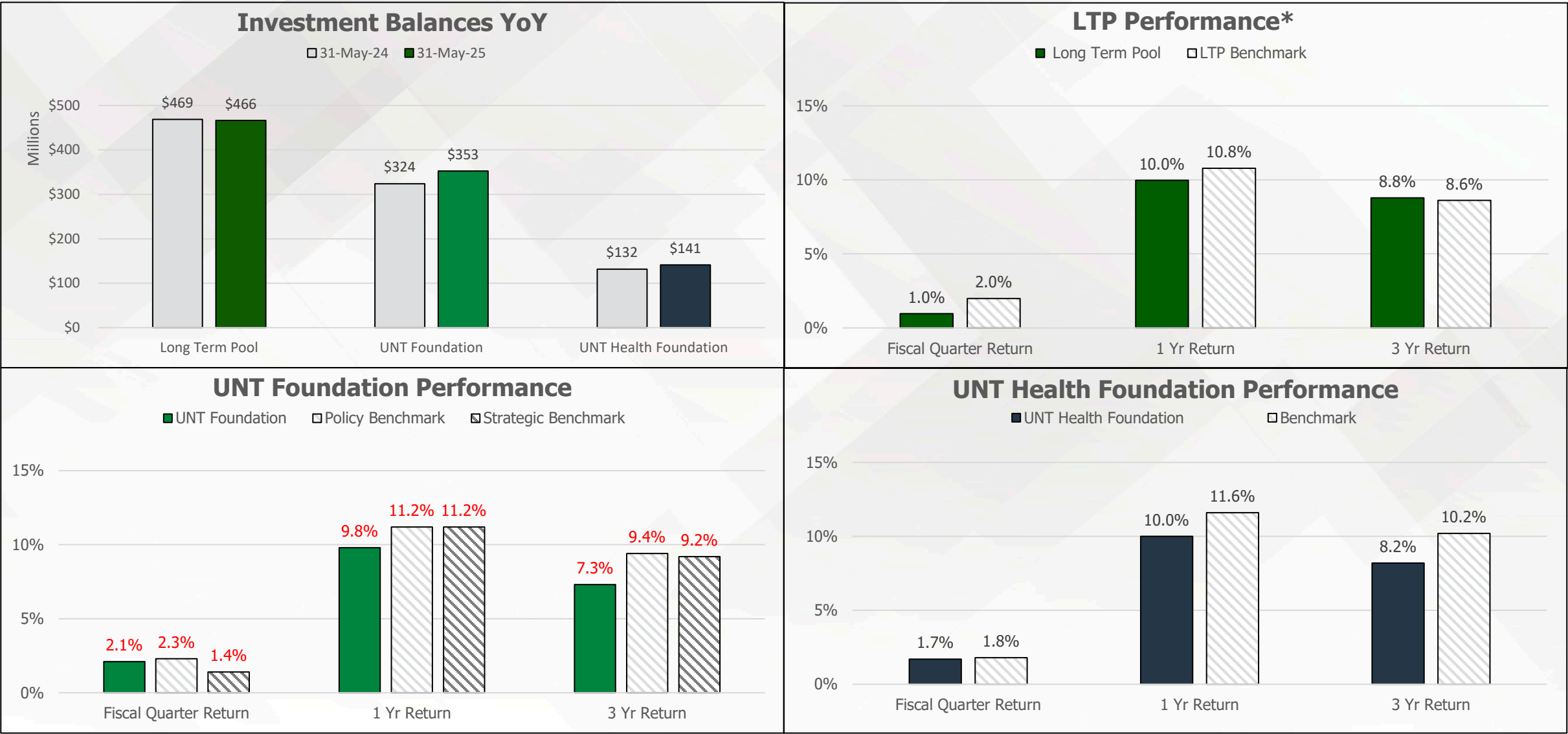
	2025	2024	\$ Increase (Decrease)	% Increase (Decrease)
Assets and Deferred Outflows				
Current Assets	\$ 822,643	\$ 745,364	\$ 77,280	10.4 %
Noncurrent Assets:				
Capital Assets, Net	1,520,176	1,481,467	38,709	2.6 %
Other Noncurrent Assets	681,476	712,572	(31,096)	(4.4)%
Deferred Outflows of Resources	161,142	223,240	(62,098)	(27.8)%
Total Assets and Deferred Outflows	\$ 3,185,437	\$ 3,162,643	\$ 22,795	0.7 %
Liabilities and Deferred Inflows				
Current Liabilities	\$ 286,860	\$ 512,420	\$ (225,560)	(44.0)%
Noncurrent Liabilities:				
Bonded Indebtedness	864,545	690,788	173,757	
Noncurrent Liabilities	697,153	668,379	28,774	4.3 %
Deferred Inflows of Resources	197,510	213,291	(15,781)	(7.4)%
Total Liabilities and Deferred Inflows	\$ 2,046,068	\$ 2,084,878	\$ (38,810)	(1.9)%
Net Position				
Net Investment in Capital Assets	\$ 688,025	\$ 645,440	\$ 42,585	6.6 %
Restricted for:				
Funds Held as Permanent Investments:				
Nonexpendable	\$ 66,571	\$ 68,230	\$ (1,659)	(2.4)%
Expendable	63,742	46,842	16,900	36.1 %
Other Restricted	92,125	82,146	9,979	12.1 %
Total Restricted	\$ 222,438	\$ 197,218	\$ 25,220	12.8 %
Unrestricted	228,906	235,107	(6,200)	(2.6)%
Total Net Position	\$ 1,139,369	\$ 1,077,765	\$ 61,605	5.7 %
Total Liabilities, Deferred Inflows and Net Position	\$ 3,185,437	\$ 3,162,643	\$ 22,795	0.7 %

FY 2025 Q3 Operating Funds and Investment Performance

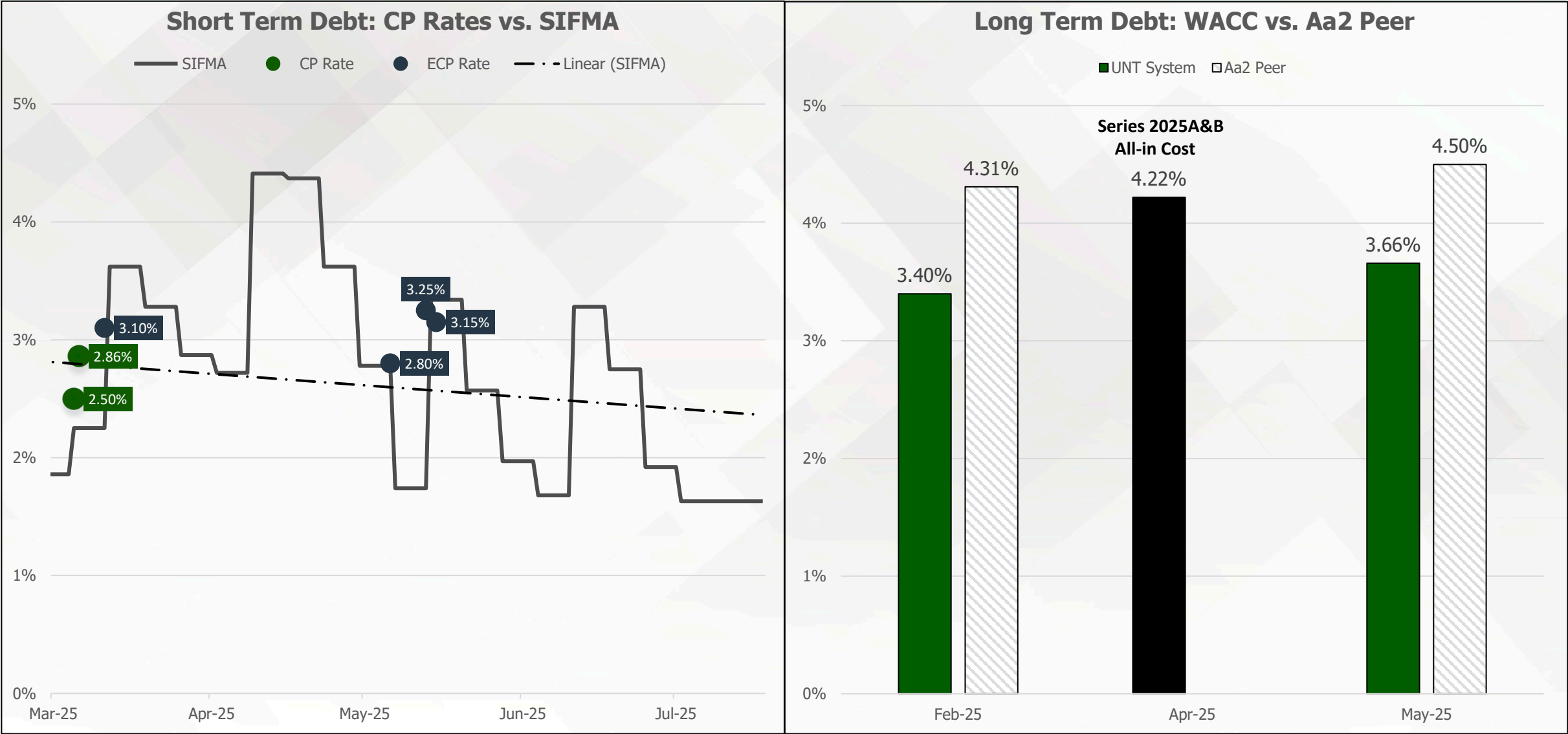


Year-over-year operating balances have increased by 11% or \$64mm mainly driven by UNT’s net tuition and grant revenue. Performance remains on trend with market rates despite volatility. Since beginning of the fiscal year, Short-term Fed Funds rate cuts totaled 1.00%, lowering the target rate to 4.25%-4.50%. Long Term Pool maintains a conservative allocation to non-U.S. equities which are underperforming relative to other asset classes.

****Revised FY 2025 Q3 Investments - Long Term Pool and Foundations Performance as of May 31, 2025**



FY2025 Q3 Debt Program Cost





Questions