

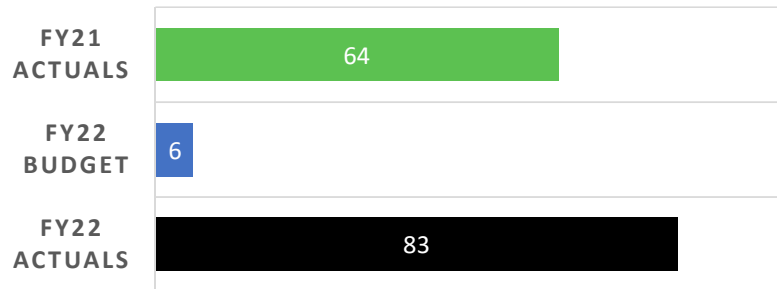
UNTS Board of Regents

FY 2022 Q4 Financial Update

Greg Anderson, Deputy Chancellor for Finance & Ops.
November 17, 2022

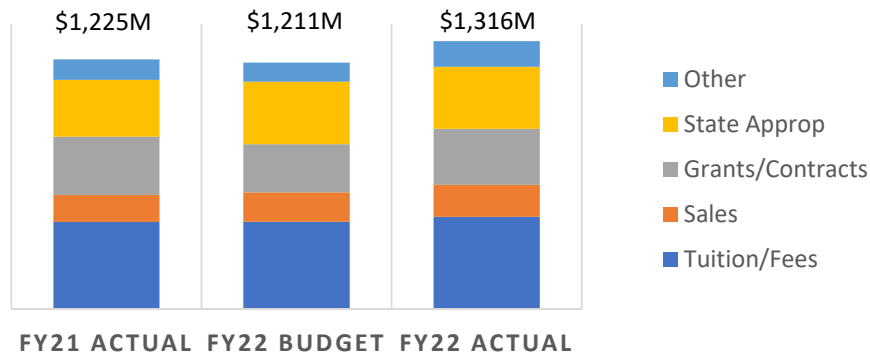
FY 2022 Q4 Performance: UNTS Consolidated

Net contribution to fund balances (\$M)

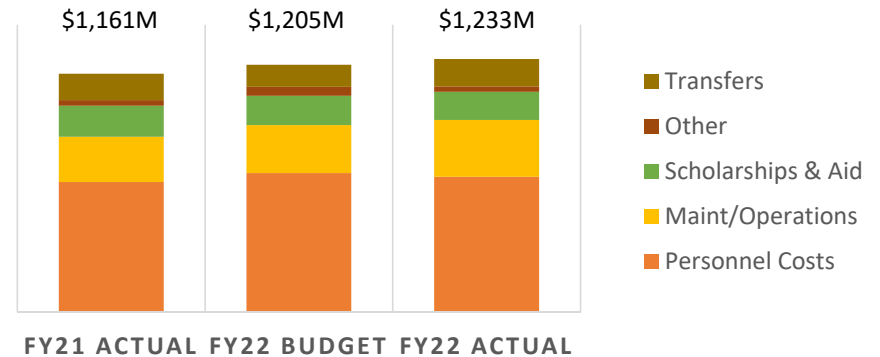


- Net contribution to fund balances higher than plan
 - Higher than budget by \$77m; higher than 2021 actuals by \$19m
- Revenues higher than planned
 - Higher than budget by \$105m; higher than 2021 actuals by \$91m
 - Tuition/Fees higher than plan by \$24m/6% due to increased enrollment
 - Grants and Contracts higher than plan by \$38m/16% due to timing of COVID relief funding
- Expenses and Transfers higher than planned by \$28m/2%
 - Maintenance and Operations is the main driver with \$44m/19% over plan due to continued campus reopening and contracts

REVENUES



EXPENSES & TRANSFERS



FY 2022 Statement of Net Position (Assets, Liabilities & Net Position)

Net Position decreased by \$28m (3.7%)

Assets & Deferred Outflows: increased \$17m (0.6%)

- Cash – \$44m
- Accounts Receivable – \$32m
- Capital Assets (GASB 87) – \$24m
- Def Outflows (Pension/OPEB) (decrease) – (\$108m)

Liabilities & Deferred Inflows: increased \$46m (2.1%)

- Accounts Payable - \$15m
- Notes & Loans (decrease) – (\$56m)
- Bonded Debt – \$62m
- Pension/OPEB Liability (decrease) – (\$66m)
- Deferred Inflows (GASB 87/Pension/OPEB) – \$43m

	2022	2021	% Increase (Decrease)
Assets and Deferred Outflows of Resources			
Current Assets	\$ 718,513	\$ 657,648	9.3%
Non-Current Assets:			
Capital Assets, Net	1,442,298	1,417,134	1.8%
Other Non-Current Assets	517,016	477,298	8.3%
Deferred Outflows of Resources	278,032	386,359	(28.0%)
Total Assets and Deferred Outflows of Resources	\$ 2,955,859	\$ 2,938,439	0.6%
Liabilities and Deferred Inflows of Resources			
Current Liabilities	\$ 560,920	\$ 566,185	(0.9%)
Non-Current Liabilities:			
Bonded Indebtedness	794,633	727,584	9.2%
Other Non-Current Liabilities	635,568	694,509	(8.5%)
Deferred Inflows of Resources	227,302	184,482	23.2%
Total Liabilities and Deferred Inflows of Resources	\$ 2,218,423	\$ 2,172,760	2.1%
Net Position			
Net Investment in Capital Assets	\$ 580,210	\$ 559,437	3.7%
Restricted:			
Funds Held as Permanent Investments:			
Non-Expendable	64,227	64,471	(0.4%)
Expendable	39,735	55,901	(28.9%)
Other Restricted	72,947	62,596	16.5%
Total Restricted	176,909	182,968	(3.3%)
Unrestricted	(19,683)	23,274	(184.6%)
Total Net Position	\$ 737,436	\$ 765,679	(3.7%)
Total Liabilities and Net Position	\$ 2,955,859	\$ 2,938,439	0.6%

FY 2022 Statement of Revenues, Expenses & Changes in Net Position

Net Position decreased by \$28m (3.7%)

Operating Revenues increased by \$49m (7%)

- Tuition – \$25m
- Auxiliary Revenue – \$20m

Operating Expenses increased by \$45m (3.7%)

- Salary & Benefits – \$25m
- Scholarships (decrease) – (\$15m)
- Professional Fee Expense – \$18m
- Travel & Training - \$17m
- Auxiliary Expenses – \$16m

Non-operating Revenues decreased by (\$83m) (16.9%)

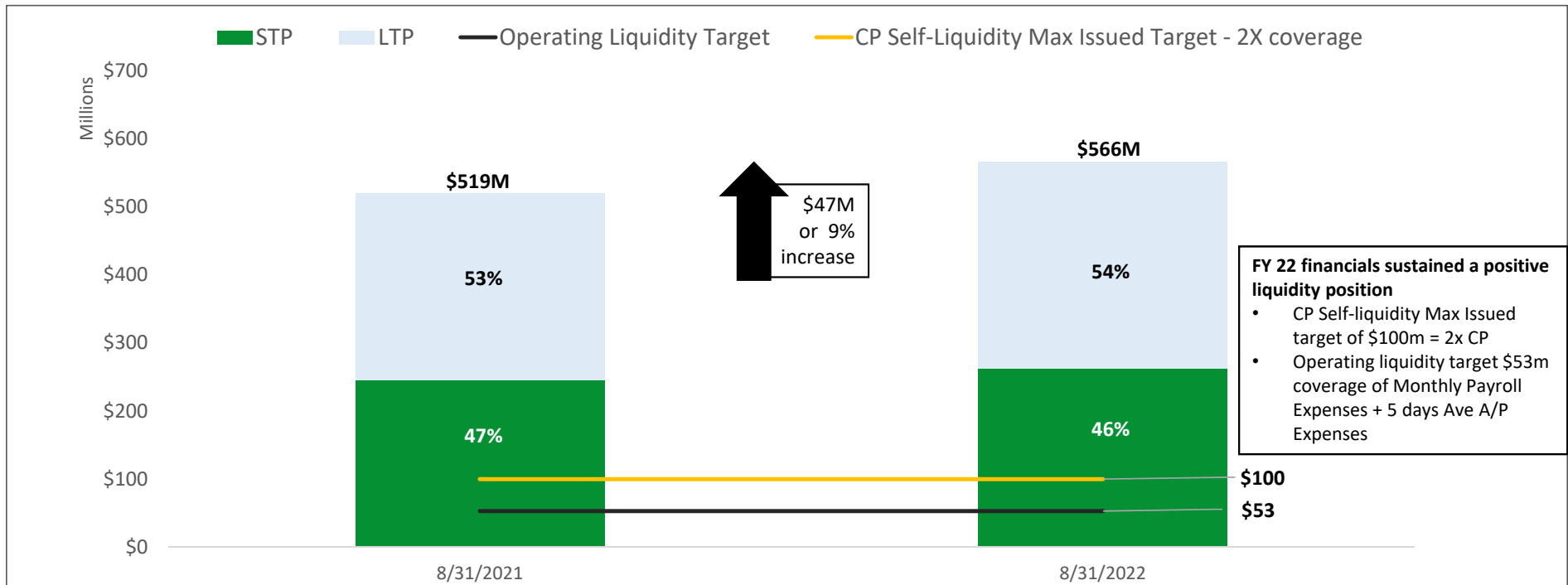
- Appropriations – \$27m
- Federal Revenue (HEERF) (decrease) – (\$11m)
- FMV of Investments (decrease) – (\$126m)

Condensed Comparative Statement of Revenues, Expenses and Changes in Net Position
For the Years Ended August 31, 2022 and 2021
(in thousands of dollars)

	2022	2021	% Increase (Decrease)
Operating Revenues	\$ 758,462	\$ 709,009	7.0%
Operating Expenses	1,248,159	1,203,665	3.7%
Operating Income (Loss)	\$ (489,697)	\$ (494,656)	(1.0%)
Nonoperating Revenues (Expenses)	408,997	492,321	(16.9%)
Income (Loss) Before Other Revenues, Expenses and Transfers	\$ (80,700)	\$ (2,335)	3,356.4%
Other Revenues, Expenses and Transfers	60,785	68,508	(11.3%)
Change in Net Position	\$ (19,915)	\$ 66,173	(130.1%)
Net Position, Beginning of Year	\$ 765,679	\$ 699,506	9.5%
Restatement	(8,328)	-	100.0%
Restated Net Position, Beginning of Year	757,351	699,506	8.3%
Net Position, End of Year	\$ 737,436	\$ 765,679	(3.7%)

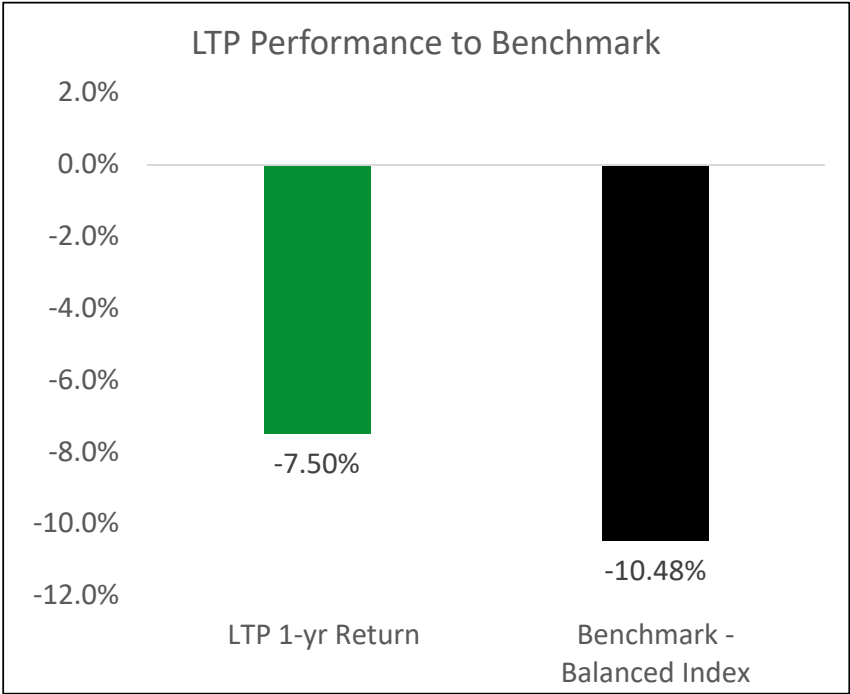
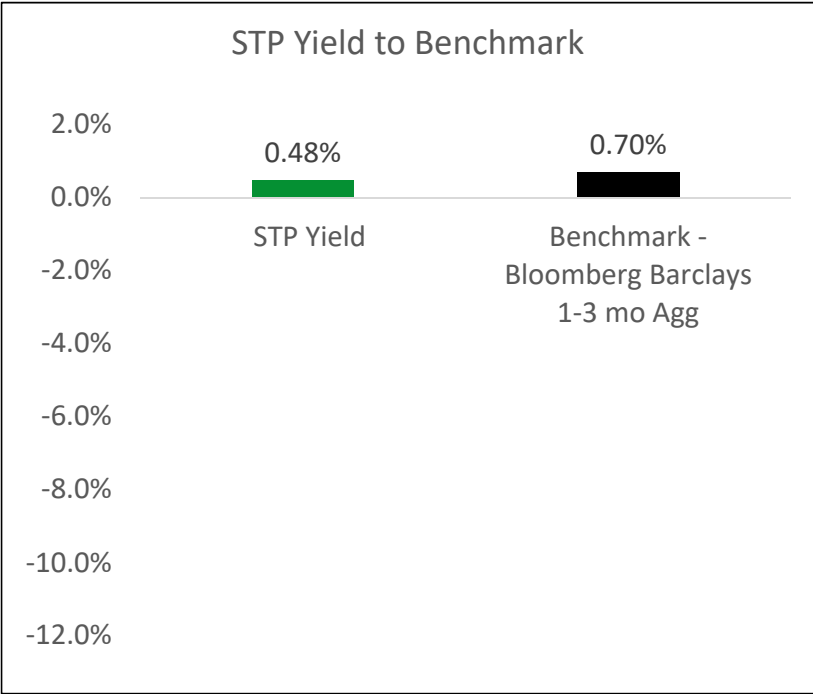
FY 2022 Operating Funds YoY Balance Comparison

Operating funds consists of cash & investments in the Short Term Pool (STP) and the Long Term Pool (LTP)



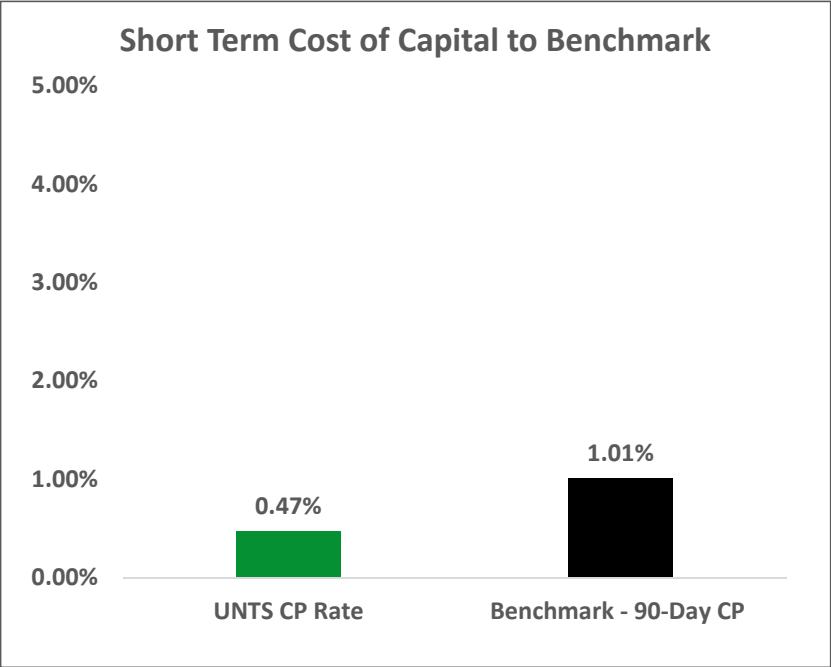
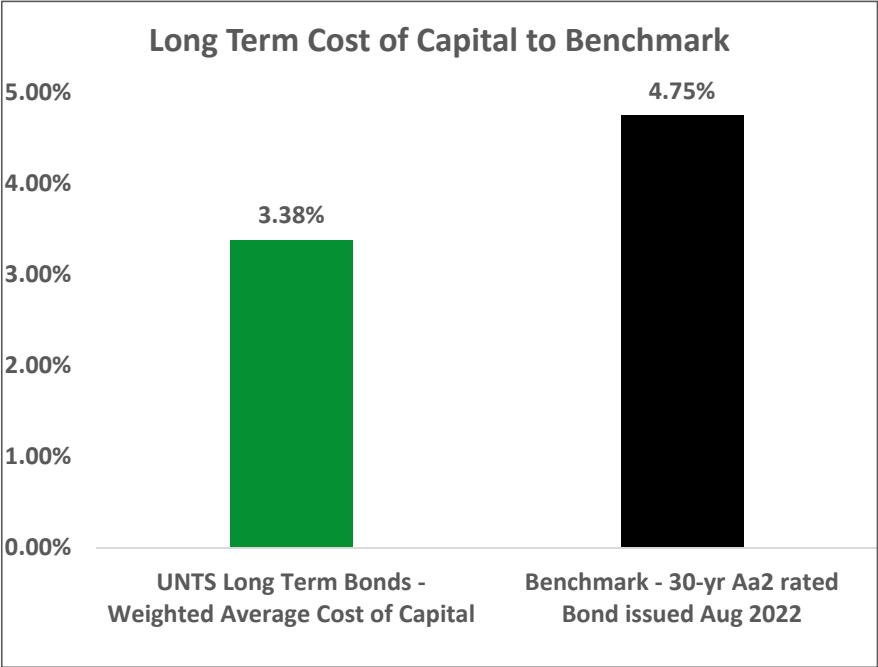
FY 2022 Operating Funds Performance Review

- UNTS Investment Pools performed relative or better to benchmark



FY 2022 Debt Program Cost Review

- UNTS Debt Program provides lower cost of capital than benchmarks



Questions