

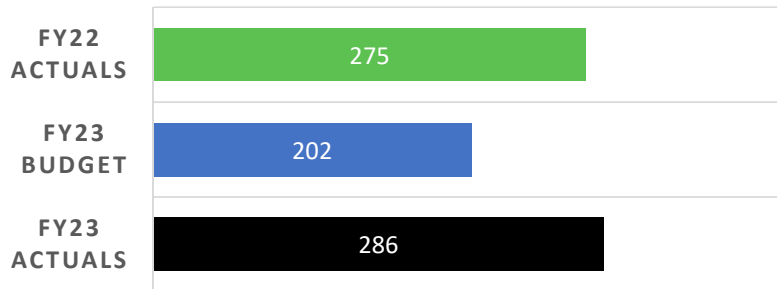
UNTS Board of Regents

FY 2023 Q1 Financial Update

Greg Anderson, Deputy Chancellor for Finance & Ops.
February 16, 2023

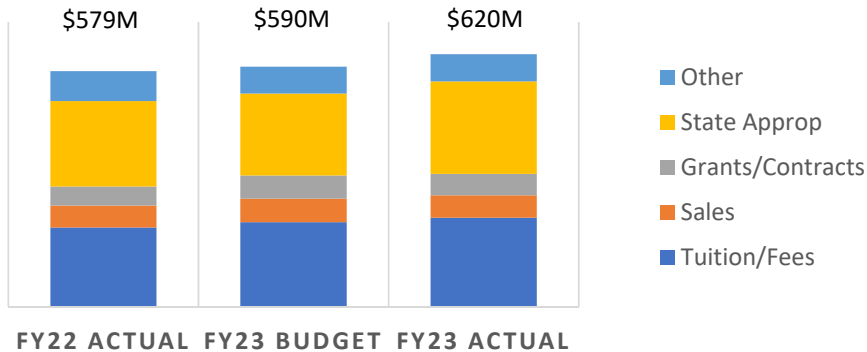
FY 2023 Q1 Performance: UNTS Consolidated

Net contribution to fund balances (\$M)

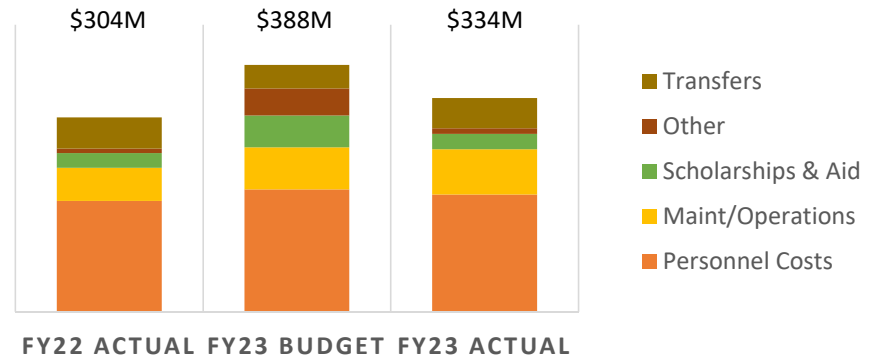


- Net contribution to fund balances higher than plan
 - Higher than budget by \$84m; higher than 2022 actuals by \$11m
- Revenues higher than planned by \$30m; higher than 2022 actuals by \$41m
 - Tuition/Fees higher than plan by \$11m/5% due to UNT's increased enrollment
 - State Appropriations higher than plan by \$27m/13% due to timing of CCAP, variance will close next quarter
- Expenses and Transfers lower than planned by \$54m; higher than 2022 actuals by \$30m
 - Other Expenses is the main driver with \$33m/79% below plan due to HSC's delayed project expenses for AIM AHEAD

REVENUES



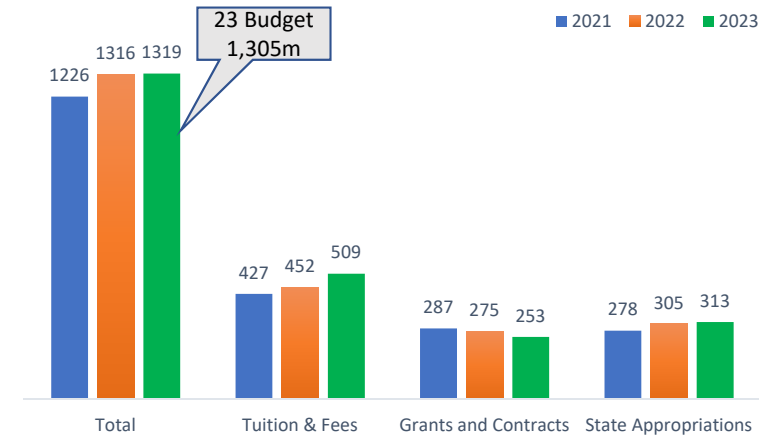
EXPENSES & TRANSFERS



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

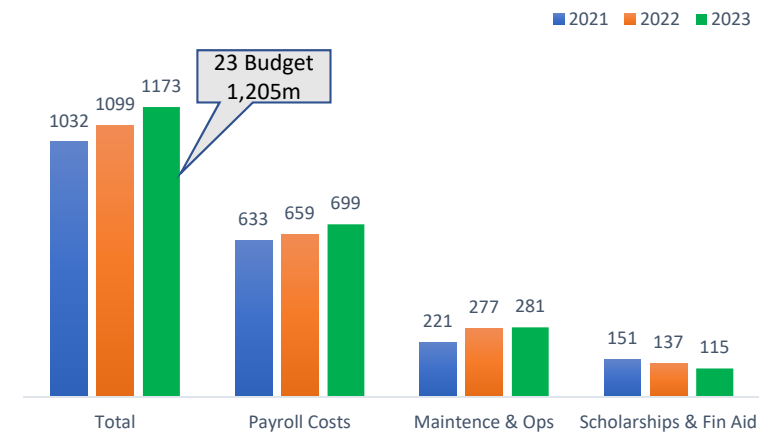
• Projected Revenue:

- FY23 Revenue projecting higher than FY22 by \$3m; higher than budget plan by \$14m;
- Tuition & Fees projecting higher than FY22 by \$57m due to UNT's increased student enrollment;
- Grants and Contracts lower than prior year by \$22m because a majority of COVID relief funding was received in FY21 and FY22;
- State Appropriations higher than prior year by \$8m due to CCAP.



• Projected Expenses:

- FY23 Expenses projecting higher than FY22 by \$74m; lower than budget plan by \$32m;
- Payroll costs projecting higher than prior year by \$40m due to increase in faculty and staff to support student growth;
- Maintenance & Operations higher than FY22 by \$4m due to planned repair and maintenance costs because of increased campus activity;
- Scholarships & Aid projecting \$22m lower compared to prior year due to majority of COVID relief funding being received in FY21 and FY22.



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

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

Net Position decreased by \$25m (2%)

Assets & Deferred Outflows: decreased \$17m (0.5%)

- Cash – \$76m
- Accounts Receivable – \$20m
- Capital Assets - \$19m
- Def Outflows (Pension/OPEB) (decrease) – (\$108m)

Liabilities & Deferred Inflows: increased \$8m (0.3%)

- Accounts Payable - \$12m
- Notes & Loans (decrease) – (\$38m)
- Bonded Debt – \$62m
- Pension/OPEB Liability (decrease) – (\$66m)
- Deferred Inflows (GASB 87/Pension/OPEB) – \$29m

Condensed Comparative Statement of Net Position
As of November 30, 2022 and 2021
(in thousands of dollars)

	November 30 2022	November 30 2021	% Increase (Decrease)
Assets and Deferred Outflows of Resources			
Current Assets	\$ 991,167	\$ 912,827	8.6%
Non-Current Assets:			
Capital Assets, Net	1,435,744	1,416,323	1.4%
Other Non-Current Assets	512,955	519,809	-1.3%
Deferred Outflows of Resources	277,929	386,222	-28.0%
Total Assets and Deferred Outflows of Resources	\$ 3,217,795	\$ 3,235,181	-0.5%
Liabilities and Deferred Inflows of Resources			
Current Liabilities	\$ 535,290	\$ 556,624	-3.8%
Non-Current Liabilities:			
Bonded Indebtedness	781,205	715,413	9.2%
Other Non-Current Liabilities	635,505	701,212	-9.4%
Deferred Inflows of Resources	227,275	198,361	14.6%
Total Liabilities and Deferred Inflows of Resources	\$ 2,179,275	\$ 2,171,610	0.4%
Net Position			
Net Investment in Capital Assets	\$ 599,367	\$ 535,451	11.9%
Restricted:			
Funds Held as Permanent Investments:			
Non-Expendable	65,463	64,595	1.3%
Expendable	28,892	52,015	-44.5%
Other Restricted	72,947	62,596	16.5%
Total Restricted	167,302	179,206	-6.6%
Unrestricted	271,851	348,913	-22.1%
Total Net Position	\$ 1,038,520	\$ 1,063,570	-2.4%
Total Liabilities and Net Position	\$ 3,217,795	\$ 3,235,180	-0.5%

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

Net Position decreased by \$25m (2%)

Operating Revenues increased by \$36m (13%)

- Tuition – \$23m
- Grants & Contracts – \$11m

Operating Expenses increased by \$33m (12%)

- Salary & Benefits – \$12m
- Professional Fee Expense – \$10m

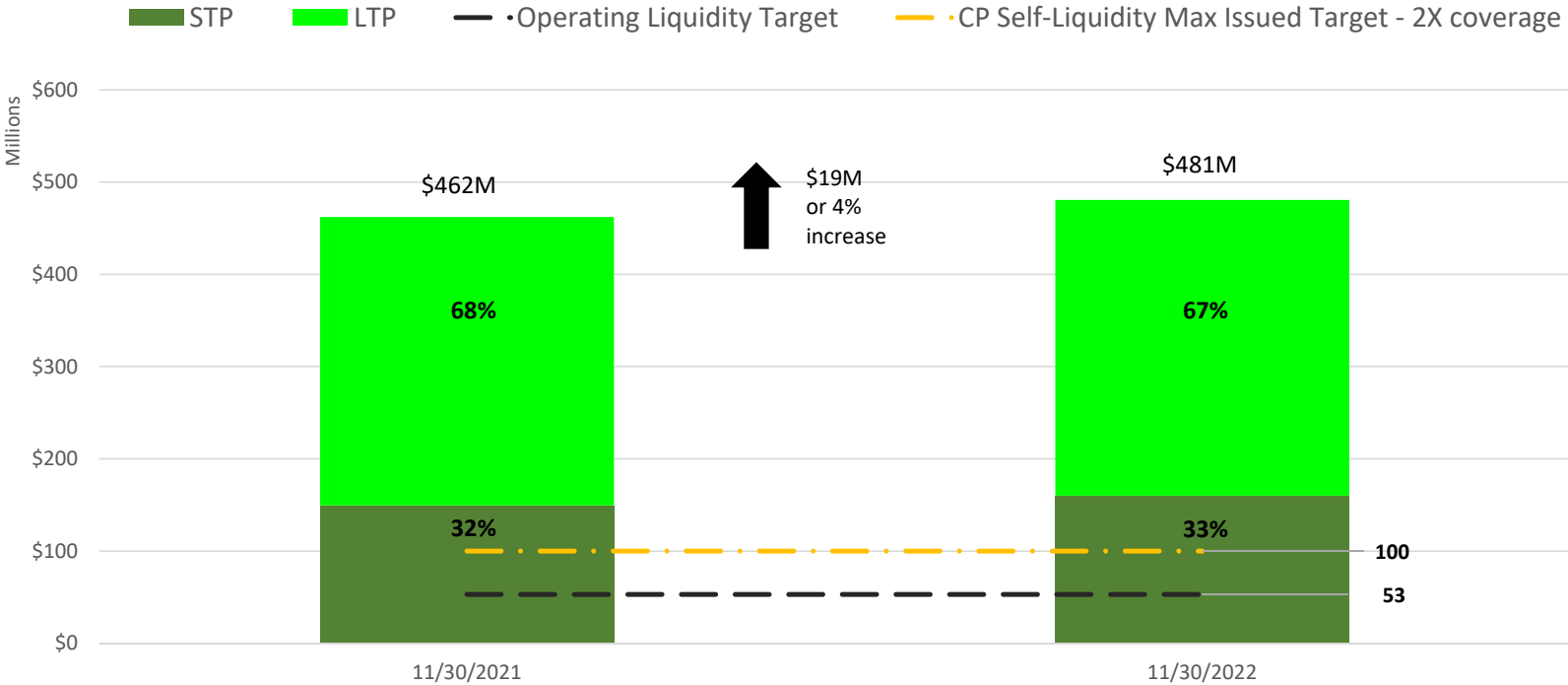
Non-operating Revenues decreased by (\$2m) (1%)

- Appropriations – \$22m
- FMV of Investments (decrease) – (\$11m)

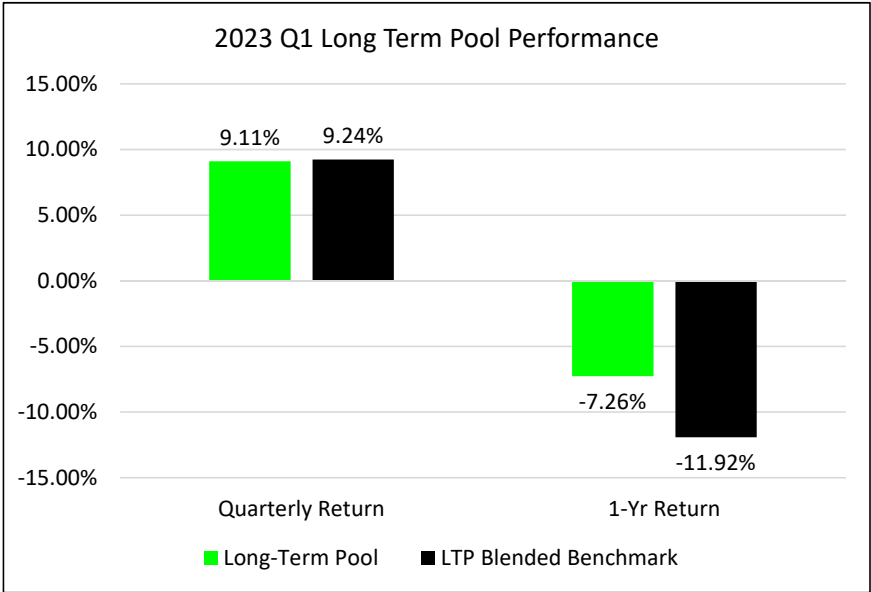
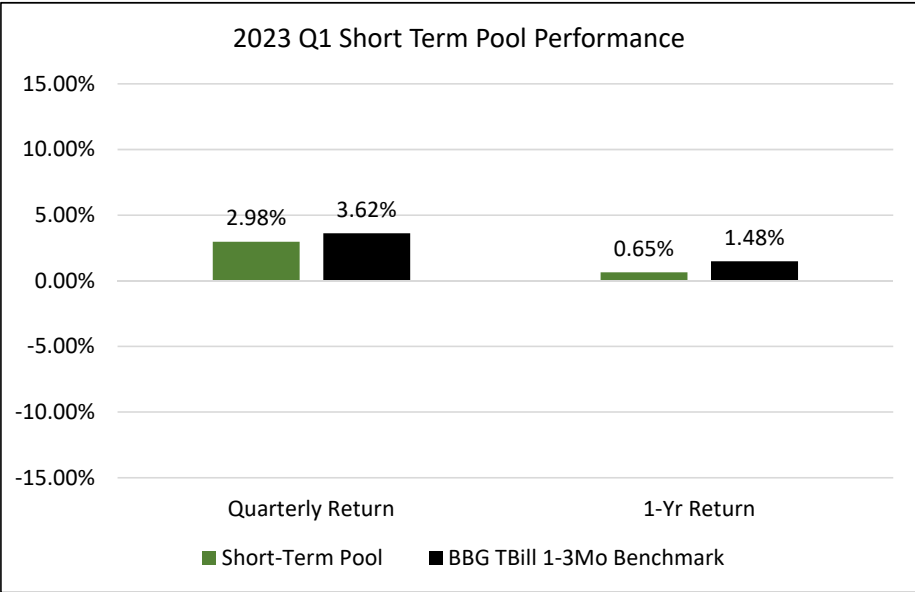
UNAUDITED			
Condensed Comparative Statement of Revenues, Expenses and Changes in Net Position			
For the Three Months Ended November 30, 2022 and 2021			
(in thousands of dollars)			
	November 30 2022	November 30 2021	% Increase (Decrease)
Operating Revenues	\$ 322,287	\$ 286,314	13%
Operating Expenses	307,770	274,045	12%
Operating Income (Loss)	\$ 14,517	\$ 12,269	18%
Nonoperating Revenues (Expenses)	225,103	226,838	(1%)
Income (Loss) Before Other Revenues, Expenses and Transfers	\$ 239,620	\$ 239,107	0%
Other Revenues, Expenses and Transfers	61,464	59,084	4%
Change in Net Position	\$ 301,084	\$ 298,191	1%
Net Position, Beginning of Year	\$ 737,436	\$ 765,679	(4%)
Restatement	-	(300)	0%
Restated Net Position, Beginning of Year	737,436	765,379	(4%)
Net Position, End of Year	\$ 1,038,520	\$ 1,063,570	(2%)

FY 2023 Q1 Operating Funds YoY Balance Comparison

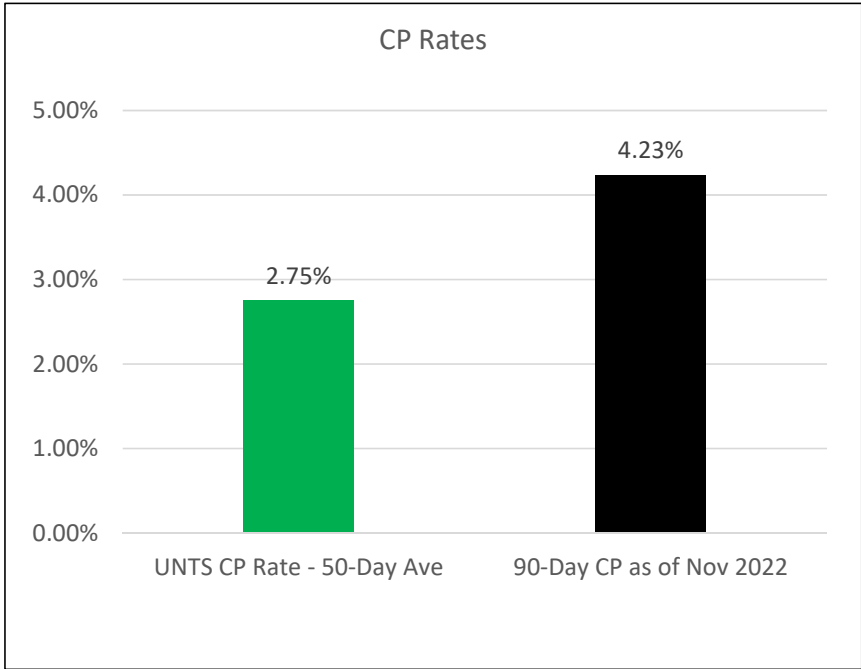
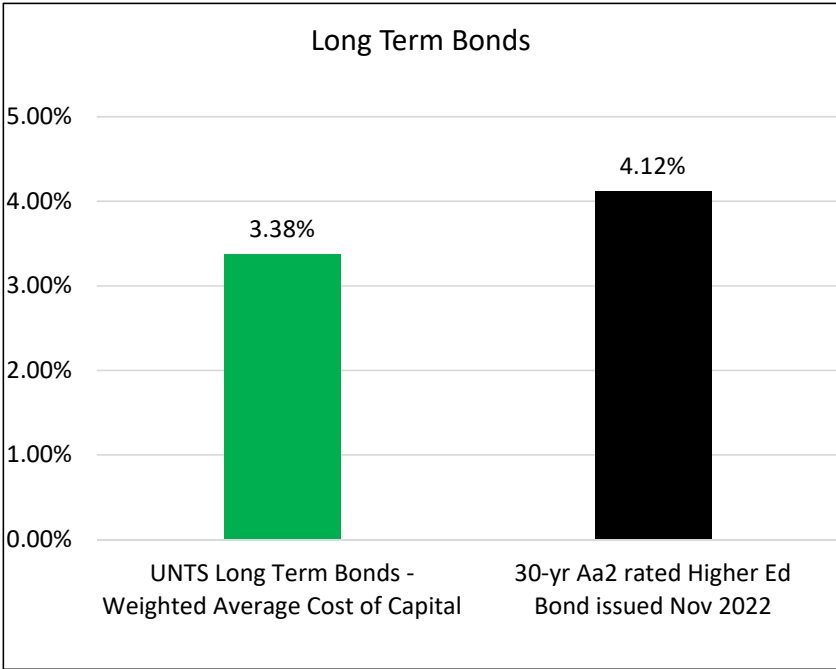
Operating funds consists of cash & investments in the Short Term Pool (STP) and the Long Term Pool (LTP)



FY 2023 Q1 Operating Funds Performance Review



FY 2023 Debt Program Cost Review



Questions