

Overview of Results of FY2024 Financial Operations

Presentation to the
Finance, Facilities, and Administration Committee

November 21, 2024

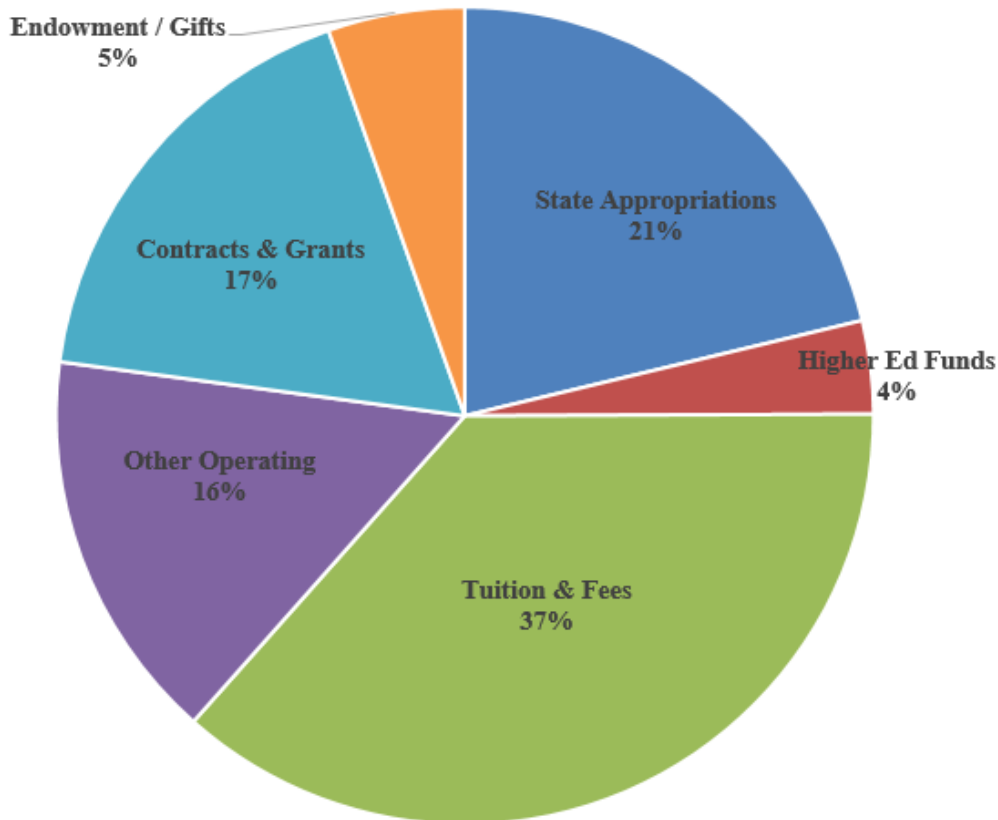
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UHS Consolidated Landscape

Actual Revenues vs. Actual Expenses

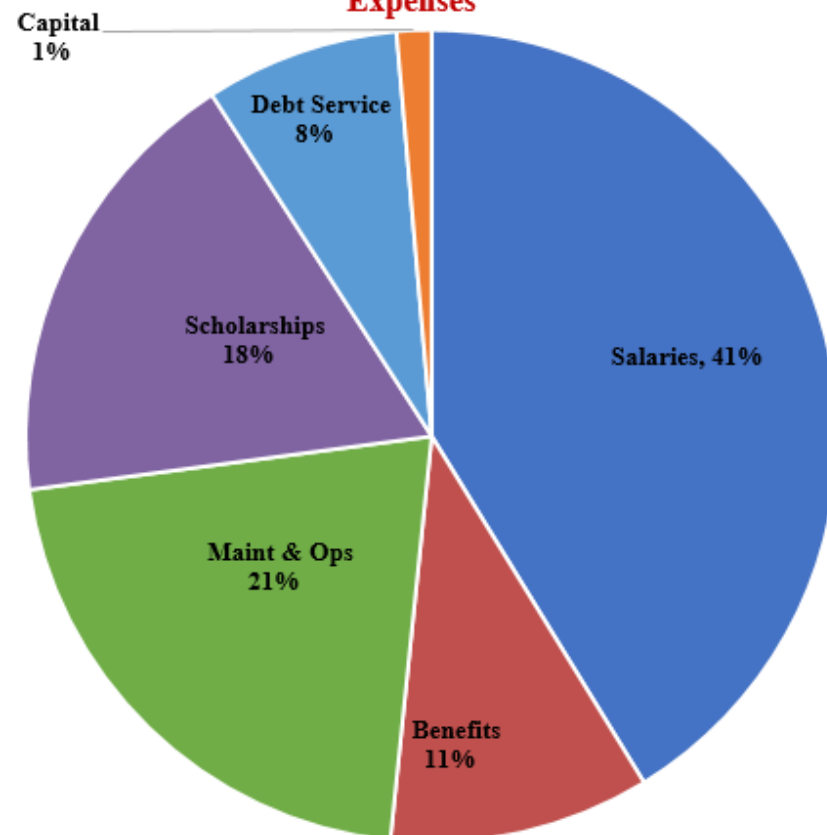
(\$ in Millions)

Major Sources of Revenue



*Actual Total Revenue \$2,143.4M
(Total Budget \$2,014.2)*

Expenses



*Actual Total Expense \$1,963.6M
(Total Budget \$2,014.2)
Expenses exclude construction spending*

Analysis of Major Sources of Revenue

(\$ in Millions)

Revenues	FY2024 Budgeted	FY2024 Actual	FY2023	FY2022	FY2021	FY2020	FY2019
State Appropriations	451.8	455.5	368.7	374.6	336.4	399.1	334.6
Higher Ed. Funds	64.0	78.9	76.6	75.2	76.6	76.8	76.8
Tuition / Fees	768.2	784.9	773.0	787.0	776.1	745.9	710.8
Other Operating	319.0	333.6	300.4	246.8	200.6	253.8	273.0
Contracts / Grants	323.8	374.6	381.3	501.1	467.6	382.6	302.5
Endowment / Gifts	87.4	115.9	106.7	110.3	94.4	99.4	103.8
Total	\$ 2,014.2	\$ 2,143.4	\$ 2,006.7	\$ 2,095.0	\$ 1,951.7	\$ 1,957.6	\$ 1,801.5

Analysis of Expenses

(\$ in Millions)

Expenses	FY2024 Budgeted	FY2024 Actual	FY2023	FY2022	FY2021	FY2020	FY2019
Salaries	844.7	809.8	757.8	720.9	696.0	702.5	700.3
Benefits	198.4	204.0	190.1	182.4	178.8	178.9	169.9
Maint & Ops	402.2	417.7	396.9	431.2	410.5	361.0	399.0
Scholarships	329.4	353.3	327.2	402.2	382.1	322.4	284.4
Debt Service	150.6	151.6	150.5	128.8	134.2	129.3	120.4
Capital	88.9	27.2	27.9	31.3	20.1	25.5	27.7
Total	\$ 2,014.2	\$ 1,963.6	\$ 1,850.4	\$ 1,896.8	\$ 1,821.7	\$ 1,719.6	\$ 1,701.7

Analysis of Asset Balances

(\$ in Millions)

Assets	FY2024					
	Actual	FY2023	FY2022	FY2021	FY2020	FY2019
Cash, Appropriations, & Investments	3,093.5	2,906.4	2,806.2	2,367.5	2,107.4	1,760.9
Cash & appropriation balances	363.8	232.5	268.2	271.6	307.8	275.5
Investments (includes Endowment)	2,729.7	2,673.9	2,538.0	2,095.9	1,799.6	1,485.4
Capital Assets, net of depreciation	2,222.2	2,183.9	2,199.6	2,123.4	2,072.9	1,955.0
Land	153.8	153.8	153.1	145.1	145.2	146.0
Construction in progress	221.3	119.6	213.0	201.9	348.3	326.4
Buildings, facilities, infrastructure	1,727.2	1,790.1	1,710.1	1,654.8	1,450.4	1,352.7
Equipment, art, software, books	119.9	120.4	123.4	121.6	129.0	129.9
Other Assets	2,559.3	2,583.0	2,633.1	2,568.8	2,490.3	2,355.4
Receivables (student, loans, & gifts)	456.4	472.6	431.5	410.8	352.8	335.0
Prepaid expenses	48.5	48.9	46.0	53.2	55.7	56.6
Assets held by other UHS components	1,904.4	1,814.8	1,792.5	1,597.2	1,417.0	1,172.7
Inventories, deferred charges	0.2	(0.3)	(0.0)	0.5	(2.2)	0.4
Def resources (Pension/OPEB)	149.8	247.0	363.1	507.1	667.0	790.7
Total Assets	7,875.0	7,673.3	7,638.9	7,059.7	6,670.6	6,071.3

Analysis of Liability Balances and Equity Balances

(\$ in Millions)

Liabilities	2024					
	Actual	FY2023	FY2022	FY2021	FY2020	FY2019
Payables & Accrued Liabilities	173.5	155.0	141.0	148.0	148.1	132.7
Accounts payable & accruals	55.0	36.9	36.4	45.2	46.1	44.0
Payroll payable	118.5	118.1	104.6	102.8	102.0	88.7
Bonds & Long Term Obligations	1,869.3	1,918.3	2,007.0	1,615.5	1,713.9	1,478.3
Other Liabilities	3,446.3	3,389.4	3,344.1	3,197.3	3,017.7	2,758.8
Deferred revenue	318.3	311.7	308.4	312.6	288.7	292.1
Deposits held for others	39.9	36.9	27.8	23.1	14.0	22.8
Assets held for UHS components	1,904.4	1,814.8	1,792.5	1,597.2	1,417.0	1,172.7
Other commitments & defer chg	16.8	19.2	22.2	22.5	23.6	23.2
Def inflows (Pension/OPEB/Leases)	1,166.9	1,206.8	1,193.2	1,241.9	1,274.4	1,248.0
Total Liabilities	5,489.1	5,462.7	5,492.1	4,960.8	4,879.7	4,369.8
Total Equity Balance	2,385.9	2,210.6	2,146.8	2,098.9	1,790.9	1,701.5

Revenues by UHS Universities

(\$ in Millions)

Revenues	FY2024	FY2023	\$ Chng					
	Actual	Actual	FY23-24	UH	UHCL	UHD	UHV	UHSA
State Appropriation	455.5	368.7	86.8	297.0	41.1	36.6	20.4	60.4
Higher Ed. Funds	78.9	76.6	2.3	56.1	8.0	11.2	3.6	0.0
Tuition / Fees	784.9	773.0	11.9	576.1	70.4	108.9	29.5	0.0
Other Operating	333.6	300.4	33.2	297.7	10.3	9.2	4.3	12.1
Contracts / Grants	374.6	381.3	(6.7)	271.4	31.6	57.4	14.2	0.0
Endowment / Gifts	115.9	106.7	9.2	99.9	2.2	5.9	2.1	5.8
UH System Total	\$ 2,143.4	\$ 2,006.7	\$ 136.7	\$ 1,598.2	\$ 163.6	\$ 229.2	\$ 74.1	\$ 78.3

Expenses by UHS Universities

(\$ in Millions)

Expenses	FY2024 Actual	FY2023 Actual	\$ Chng FY23-24	UH	UHCL	UHD	UHV	UHSA
Salaries	809.8	757.8	52.0	601.0	77.7	94.0	28.1	9.0
Benefits	204.0	190.1	13.9	145.4	21.9	26.3	8.3	2.1
Maint & Ops	417.7	396.9	20.8	339.3	28.6	33.3	12.9	3.6
Scholarships	353.3	327.2	26.1	238.7	33.5	64.9	16.0	0.2
Debt Service	151.6	150.5	1.1	79.3	5.1	5.4	4.4	57.4
Capital	27.2	27.9	(0.7)	16.7	3.2	4.8	2.5	-
UH System Total	\$ 1,963.6	\$ 1,850.4	\$ 113.2	\$ 1,420.4	\$ 170.0	\$ 228.7	\$ 72.2	\$ 72.3

Assets, Liabilities and Equity Balances

(\$ in Millions)

	FY2024	FY2023	\$ Chg					
	Actual	Actual	FY23-24	UH	UHCL	UHD	UHV	UHSA
Assets								
Cash, Appropriations, & Investments	3,093.5	2,906.4	187.1	799.0	36.9	67.6	12.2	2,177.8
Capital Assets, net of depreciation	2,222.2	2,183.9	38.3	1,619.4	175.2	225.3	141.3	61.0
Other Assets	2,559.3	2,583.0	(23.7)	2,107.4	152.7	182.7	74.0	42.5
Total Assets	7,875.0	7,673.3	201.7	4,525.8	364.8	475.6	227.5	2,281.3
Liabilities								
Payables & Accrued Liabilities	(173.5)	(155.0)	(18.5)	(108.9)	(17.3)	(27.4)	(3.7)	(16.2)
Bonds & Long Term Obligations	(1,869.3)	(1,918.3)	49.0	(1,245.1)	(173.7)	(154.9)	(143.2)	(152.4)
Other Liabilities	(3,446.3)	(3,389.4)	(56.9)	(1,120.1)	(148.1)	(200.7)	(75.6)	(1,901.8)
Total Liabilities	(5,489.1)	(5,462.7)	(26.3)	(2,474.1)	(339.1)	(383.0)	(222.5)	(2,070.4)
Total Equity Balance	(2,385.9)	(2,210.6)	(175.4)	(2,051.7)	(25.7)	(92.6)	(5.0)	(210.9)

Overview of Results of FY2024 Financial Operations

Thank You!