

Overview of Results of FY2025 Financial Operations

Presentation to the
Finance, Facilities, and Administration Committee

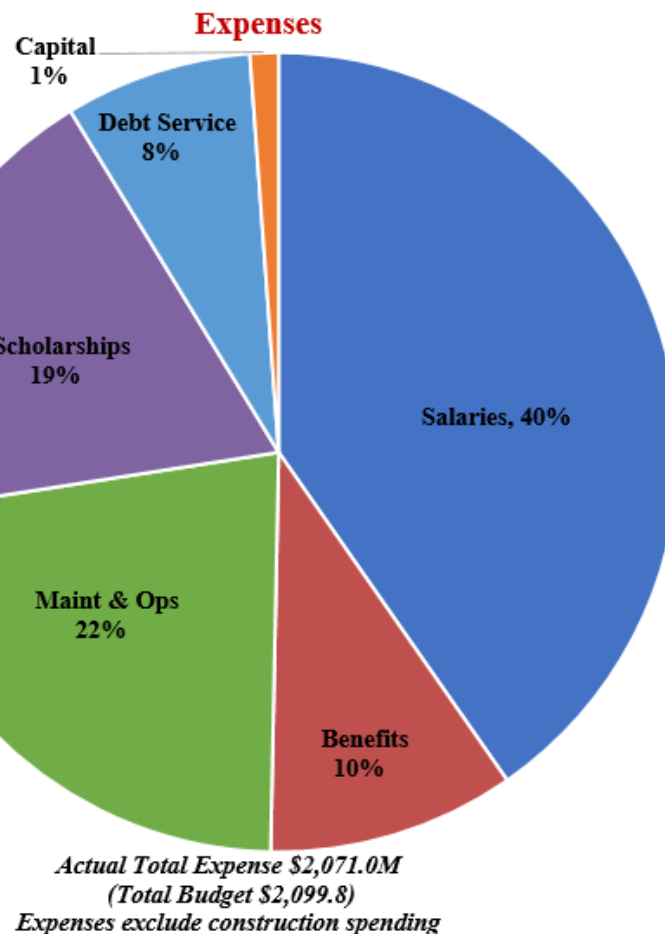
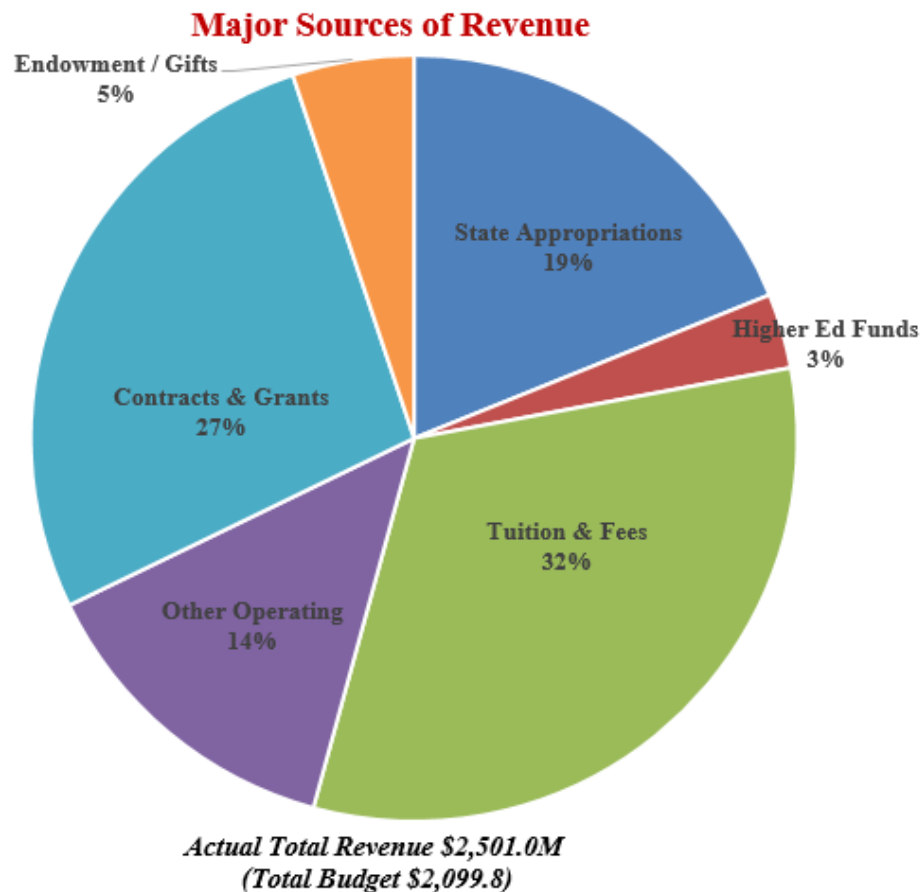
November 20, 2025

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UHS Consolidated Landscape

Actual Revenues vs. Actual Expenses

(\$ in Millions)



Analysis of Major Sources of Revenue

(\$ in Millions)

Revenues	Budgeted	Actual					
	FY2025	FY2025	FY2024	FY2023	FY2022	FY2021	FY2020
State Appropriations	459.5	472.6	455.4	368.7	374.6	336.4	399.1
Higher Ed. Funds	79.0	78.9	78.9	76.6	75.2	76.6	76.8
Tuition / Fees	783.6	805.0	784.9	773.0	787.0	776.1	745.9
Other Operating	309.1	339.7	333.6	300.4	246.8	200.6	253.8
Contracts / Grants	378.9	676.5	374.6	381.3	501.1	467.6	382.6
Endowment / Gifts	89.7	128.3	115.9	106.7	110.3	94.4	99.4
Total	\$ 2,099.8	\$ 2,501.0	\$ 2,143.3	\$ 2,006.7	\$ 2,095.0	\$ 1,951.7	\$ 1,957.6

Analysis of Expenses

(\$ in Millions)

Expenses	Budgeted		Actual				
	FY2025	FY2025	FY2024	FY2023	FY2022	FY2021	FY2020
Salaries	879.1	835.0	809.7	757.8	720.9	696.0	702.5
Benefits	200.1	207.2	204.0	190.1	182.4	178.8	178.9
Maint & Ops	420.4	461.1	417.7	396.9	431.2	410.5	361.0
Scholarships	353.6	387.2	353.2	327.2	402.2	382.1	322.4
Debt Service	158.3	156.6	151.7	150.5	128.8	134.2	129.3
Capital	88.3	23.9	27.1	27.9	31.3	20.1	25.5
Total	\$ 2,099.8	\$ 2,071.0	\$ 1,963.5	\$ 1,850.5	\$ 1,896.7	\$ 1,821.7	\$ 1,719.6

Analysis of Asset Balances

(\$ in Millions)

Assets	Actuals					
	FY2025	FY2024	FY2023	FY2022	FY2021	FY2020
Cash, Appropriations, & Investments	3,450.7	3,093.5	2,906.4	2,806.2	2,367.5	2,107.4
Cash & appropriation balances	295.5	363.8	232.5	268.2	271.6	307.8
Investments (includes Endowment)	3,155.2	2,729.7	2,673.9	2,538.0	2,095.9	1,799.6
Capital Assets, net of depreciation	2,340.6	2,222.2	2,183.9	2,199.6	2,123.4	2,072.9
Land	154.2	153.8	153.8	153.1	145.1	145.2
Construction in progress	325.0	221.3	119.6	213.0	201.9	348.3
Buildings, facilities, infrastructure	1,727.7	1,727.2	1,790.1	1,710.1	1,654.8	1,450.4
Equipment, art, software, books	133.7	119.9	120.4	123.4	121.6	129.0
Other Assets	2,810.4	2,559.3	2,583.0	2,633.1	2,568.8	2,490.3
Receivables (student, loans, & gifts)	490.2	456.4	472.3	431.5	410.8	350.6
Prepaid expenses	56.1	48.5	48.9	46.0	53.2	55.7
Intercampus Receivables	2,157.0	1,904.4	1,814.8	1,792.5	1,597.2	1,417.0
Inventories, deferred charges	0.7	0.2	0.0	0.0	0.5	0.0
Def resources (Pension/OPEB)	106.4	149.8	247.0	363.1	507.1	667.0
Total Assets	8,601.7	7,875.0	7,673.3	7,638.9	7,059.7	6,670.6

Analysis of Liability Balances and Equity Balances

(\$ in Millions)

Liabilities	Actuals					
	FY2025	FY2024	FY2023	FY2022	FY2021	FY2020
Payables & Accrued Liabilities	179.4	173.5	155.0	141.0	148.0	148.1
Accounts payable & accruals	54.9	55.0	36.9	36.4	45.2	46.1
Payroll payable	124.5	118.5	118.1	104.6	102.8	102.0
Bonds & Long Term Obligations	2,005.7	1,869.3	1,918.3	2,007.0	1,615.5	1,713.9
Other Liabilities	3,687.4	3,446.3	3,389.4	3,344.1	3,197.3	3,017.7
Deferred revenue	329.3	318.3	311.7	308.4	312.6	288.7
Deposits held for others	50.3	39.9	36.9	27.8	23.1	14.0
Intercampus Payables	2,157.0	1,904.4	1,814.8	1,792.5	1,597.2	1,417.0
Other commitments & defer chg	33.1	16.8	19.2	22.2	22.5	23.6
Def inflows (Pension/OPEB/Leases)	1,117.7	1,166.9	1,206.8	1,193.2	1,241.9	1,274.4
Total Liabilities	5,872.5	5,489.1	5,462.7	5,492.1	4,960.8	4,879.7
Total Equity Balance	2,729.2	2,385.9	2,210.6	2,146.8	2,098.9	1,790.9

Detail by UHS Universities

Revenues by UHS Universities

(\$ in Millions)

Revenues	Actuals			\$ Chg				
	FY2025	FY2024	FY24-25	UH	UHCL	UHD	UHV	UHSA
State Appropriation	472.6	455.4	17.2	313.4	41.4	36.5	20.9	60.4
Higher Ed. Funds	78.9	78.9	0.0	56.2	8.0	11.2	3.5	0.0
Tuition / Fees	805.0	784.9	20.1	598.5	69.5	109.0	28.0	0.0
Other Operating	339.7	333.6	6.1	303.9	9.1	7.8	4.2	14.7
Contracts / Grants	676.5	374.6	301.9	560.1	36.6	70.5	9.3	0.0
Endowment / Gifts	128.3	115.9	12.4	111.9	2.4	6.4	1.7	5.9
UH System Total	\$ 2,501.0	\$ 2,143.3	\$ 357.7	\$ 1,944.0	\$ 167.0	\$ 241.4	\$ 67.6	\$ 81.0

Expenses by UHS Universities

(\$ in Millions)

Expenses	Actuals		\$ Chg					
	FY2025	FY2024	FY24-25	UH	UHCL	UHD	UHV	UHSA
Salaries	835.0	809.8	25.2	628.5	77.7	94.1	25.3	9.4
Benefits	207.2	204.0	3.2	150.3	21.3	25.9	7.5	2.2
Maint & Ops	461.1	417.7	43.4	379.6	26.0	38.0	12.6	4.9
Scholarships	387.2	353.2	34.0	269.3	35.2	69.0	12.7	1.0
Debt Service	156.6	151.7	4.9	84.3	5.1	5.4	4.4	57.4
Capital	23.9	27.1	(3.2)	17.9	2.9	2.8	0.3	-
UH System Total	\$ 2,071.0	\$ 1,963.5	\$ 107.5	\$ 1,529.9	\$ 168.2	\$ 235.2	\$ 62.8	\$ 74.9

Assets, Liabilities and Equity Balances

(\$ in Millions)

	Actuals		\$ Chg					
	FY2025	FY2024	FY24-25	UH	UHCL	UHD	UHV	UHSA
Assets								
Cash, Appropriations, & Investments	3,450.7	3,093.5	(357.2)	858.9	35.9	54.4	22.4	2,479.1
Capital Assets, net of depreciation	2,340.6	2,222.2	(118.4)	1,749.0	167.8	222.6	141.7	59.5
Other Assets	2,810.4	2,559.3	(251.0)	2,366.0	152.5	186.3	69.9	35.6
Total Assets	8,601.7	7,875.0	(726.6)	4,973.9	356.2	463.3	234.0	2,574.2
Liabilities								
Payables & Accrued Liabilities	179.4	173.5	5.9	113.2	12.7	17.4	3.0	33.1
Bonds & Long Term Obligations	2,005.7	1,869.3	136.4	1,435.7	161.6	144.4	150.6	113.4
Other Liabilities	3,687.4	3,446.3	241.1	1,083.8	152.7	199.5	72.1	2,179.3
Total Liabilities	5,872.5	5,489.1	383.5	2,632.7	327.0	361.4	225.7	2,325.8
Total Equity Balance	2,729.2	2,385.9	343.4	2,341.2	29.2	102.0	8.3	248.4

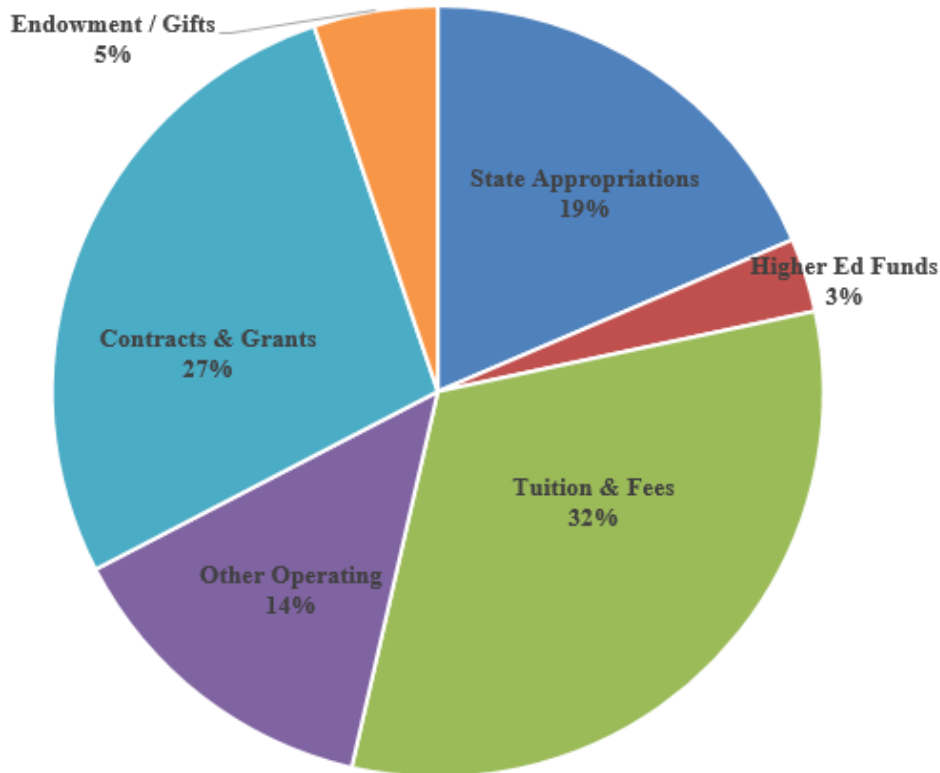
UHS Results of FY2025 Financial Operations Excluding UH-Victoria

UHS Consolidated Landscape Excluding UHV

Actual Revenues vs. Actual Expenses

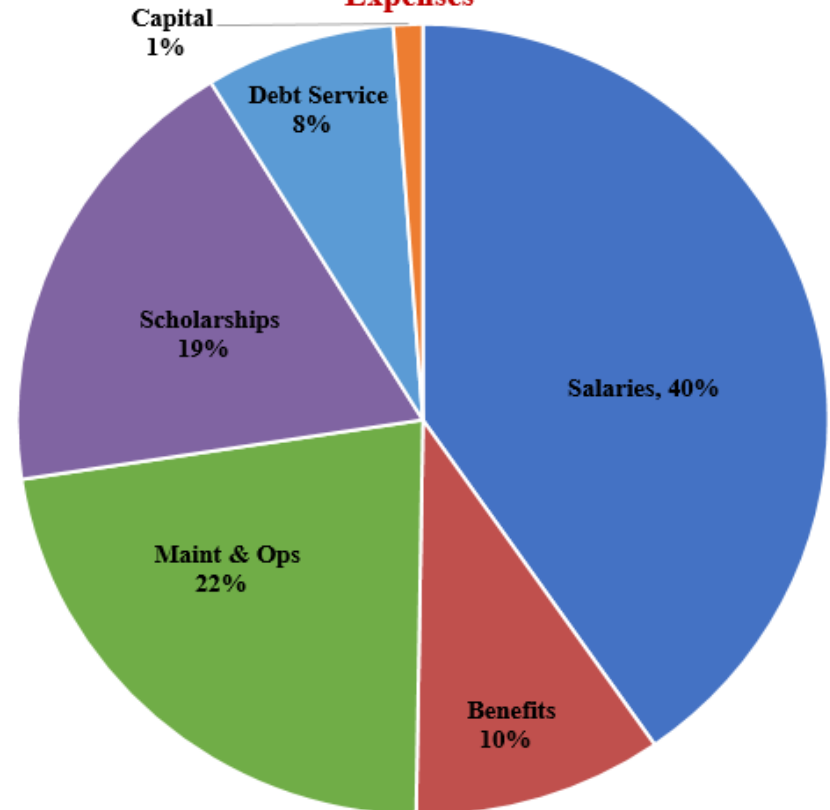
(\$ in Millions)

Major Sources of Revenue



*Actual Total Revenue \$2,433.3M
(Total Budget \$2,030.3)*

Expenses



*Actual Total Expense \$2,007.9M
(Total Budget \$2,030.3)
Expenses exclude construction spending*

Analysis of Major Sources of Revenue Excluding UHV

(\$ in Millions)

Revenues	Budgeted	Actual					
	FY2025	FY2025	FY2024	FY2023	FY2022	FY2021	FY2020
State Appropriations	438.8	451.7	435.0	349.3	355.3	318.8	380.6
Higher Ed. Funds	75.4	75.3	75.3	73.1	71.6	73.1	72.5
Tuition / Fees	755.2	777.0	755.4	742.0	754.5	741.1	713.3
Other Operating	302.6	335.5	329.4	296.5	243.6	197.4	249.6
Contracts / Grants	369.2	667.2	360.4	368.7	485.1	449.2	365.6
Endowment / Gifts	89.1	126.6	113.8	104.7	108.5	93.5	98.6
Total	\$ 2,030.3	\$ 2,433.3	\$ 2,069.3	\$ 1,934.3	\$ 2,018.6	\$ 1,873.1	\$ 1,880.2

Analysis of Expenses Excluding UHV

(\$ in Millions)

Expenses	Budgeted	Actual					
	FY2025	FY2025	FY2024	FY2023	FY2022	FY2021	FY2020
Salaries	853.9	809.6	781.7	728.2	690.8	667.3	673.6
Benefits	190.8	199.7	195.7	181.4	173.6	170.3	170.4
Maint & Ops	405.0	448.5	404.8	381.2	412.5	393.1	348.3
Scholarships	339.3	374.5	337.2	312.0	384.8	364.3	305.7
Debt Service	153.8	152.2	147.3	146.1	124.4	129.7	124.8
Capital	87.5	23.4	24.7	27.3	30.3	19.5	24.0
Total	\$ 2,030.3	\$ 2,007.9	\$ 1,891.4	\$ 1,776.3	\$ 1,816.4	\$ 1,744.4	\$ 1,646.7

Analysis of Asset Balances Excluding UHV

(\$ in Millions)

Assets	Actuals					
	FY2025	FY2024	FY2023	FY2022	FY2021	FY2020
Cash, Appropriations, & Investments	3,428.3	3,081.2	2,897.5	2,789.3	2,354.8	2,092.4
Cash & appropriation balances	278.5	355.0	223.7	260.7	265.2	299.2
Investments (includes Endowment)	3,149.8	2,726.2	2,673.8	2,528.6	2,089.6	1,793.2
Capital Assets, net of depreciation	2,198.9	2,080.9	2,052.5	2,067.0	1,991.9	1,942.7
Land	134.8	134.8	134.8	134.8	134.8	134.8
Construction in progress	322.7	200.0	115.0	210.7	197.3	316.2
Buildings, facilities, infrastructure	1,610.3	1,629.0	1,685.2	1,601.2	1,541.1	1,365.8
Equipment, art, software, books	131.1	117.1	117.5	120.3	118.7	125.9
Other Assets	2,891.0	2,485.4	2,490.0	2,537.1	2,493.5	2,407.8
Receivables (student, loans, & gifts)	476.6	445.6	460.4	423.5	396.8	341.1
AR from Victoria	150.6					
Prepaid expenses	54.4	44.5	44.4	41.5	48.5	50.8
Intercampus Receivables	2,101.7	1,846.8	1,745.6	1,723.1	1,561.6	1,375.9
Inventories, deferred charges	0.7	0.2	0.0	0.0	0.5	0.0
Def resources (Pension/OPEB)	107.0	148.3	239.6	349.0	486.1	640.0
Total Assets	8,518.2	7,647.5	7,440.0	7,393.4	6,840.2	6,442.9

Analysis of Liability Balances and Equity Balances Excluding UHV

(\$ in Millions)

Liabilities	Actuals					
	FY2025	FY2024	FY2023	FY2022	FY2021	FY2020
Payables & Accrued Liabilities	176.5	169.7	149.2	135.3	143.7	142.6
Accounts payable & accruals	54.2	54.4	36.2	36.0	44.4	43.9
Payroll payable	122.3	115.3	113.0	99.3	99.3	98.7
Bonds & Long Term Obligations	2,005.7	1,726.2	1,768.1	1,850.5	1,498.7	1,592.0
Bonds & Long Term Obligations	1,855.1	1,726.2	1,768.1	1,850.5	1,498.7	1,592.0
Bonds & Long Term Obligations Victoria	150.6					
Other Liabilities	3,610.2	3,370.7	3,316.7	3,272.9	3,119.3	2,937.0
Deferred revenue	316.2	303.7	294.8	292.8	296.6	271.2
Deposits held for others	45.6	38.5	35.7	26.9	22.1	13.4
Intercampus Payables	2,101.7	1,892.4	1,809.3	1,789.3	1,591.9	1,411.0
Payable to Victoria for Bond Proceeds	43.4					
Other commitments & defer chg	30.1	15.4	18.5	20.6	19.4	20.2
Def inflows (Pension/OPEB/Leases)	1,073.2	1,120.7	1,158.4	1,143.3	1,189.3	1,221.2
Total Liabilities	5,792.4	5,266.6	5,234.0	5,258.7	4,761.7	4,671.6
Total Equity Balance	2,725.8	2,380.9	2,206.0	2,134.7	2,078.5	1,771.3

Overview of Results of FY2025 Financial Operations

Thank You!