

UNT

FEBRUARY 2024

QUARTERLY OPERATIONS REPORT

Quarterly Operations Report – February 2024

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Financial Results

Financial Statements Section Divider



UNAUDITED

UNIVERSITY OF NORTH TEXAS SYSTEM (794)
Statement of Net Position

End of First Quarter
November 30,
2023

ASSETS

Current Assets

Cash and Cash Equivalents:

Cash on Hand	\$ 106,482.09
Cash in Bank	12,342,975.31
Cash in Transit/Reimburse from Treasury	(1,577,989.12)
Cash in State Treasury	66,910,648.93
Cash Equivalents	128,603,169.59

Short Term Investments

2,517,509.15

Restricted Cash and Cash Equivalents:

Cash on Hand	6,020.00
Cash in Bank	189,272.34
Cash Equivalents	23,123,366.36

Legislative Appropriations

470,334,702.54

Receivables From:

Accounts	275,074,140.89
Federal	24,470,976.06
Other Intergovernmental	3,296,175.68
Clinical Practice	4,553,668.63
Gifts, Pledges and Donations	1,519,539.13
Interest and Dividends	3,682,303.07
Leases	3,623,477.38
Other	9,475,964.92

Due From Other Agencies

1,314,813.29

Consumable Inventories

873,605.69

Merchandise Inventories

2,134,550.01

Prepaid Items

8,319,422.56

Loans and Contracts

5,344,259.41

Other Current Assets

81,826.25

Total Current Assets

\$ 1,046,320,880.16

Non Current Assets

Restricted Investments

\$ 94,800,530.33

Loans and Contracts

1,606,325.83

Investments

508,197,538.60

Gifts, Pledges and Donations

4,159,625.19

Leases Receivable

13,237,367.81

Capital Assets:

Non Depreciable or Non Amortizable 234,904,238.40

Depreciable or Amortizable, Net 1,200,846,063.65

Total Non Current Assets

\$ 2,057,751,689.82

Total Assets

\$ 3,104,072,569.97

DEFERRED OUTFLOWS OF RESOURCES

Deferred Outflows of Resources 223,446,024.56

Total Deferred Outflows of Resources

\$ 223,446,024.56

TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

\$ 3,327,518,594.53

UNAUDITED

UNIVERSITY OF NORTH TEXAS SYSTEM (794)
Statement of Net Position
As of November 30, 2023

End of First Quarter
November 30,
2023

LIABILITIES

Current Liabilities

Payables From:

Accounts	\$ 51,917,781.33
Payroll	69,180,201.15
Other	2,592,817.76
Interest	3,410,943.13
Due To Other Agencies	123,388.46
Unearned Revenue	345,385,481.95
Notes and Loans Payable	60,000,000.00
Revenue Bonds Payable	53,593,226.77
Claims and	

UNAUDITED

UNIVERSITY OF NORTH TEXAS SYSTEM (794)
Statement of Revenues, Expenses and Changes in Net Position
For the Three Months Ended November 30, 2023

End of First Quarter
November 30,
2023

OPERATING REVENUES

Tuition and Fees	\$ 282,749,874.03
Discounts and Allowances	(58,401,007.60)
Professional Fees	5,420,751.75
Discounts and Allowances	(1,632,256.66)
Auxiliary Enterprises	38,766,022.64
Discounts and Allowances	(41,552.00)
Sales of Goods and Services	19,674,375.24
Federal	19,674,375.24



FY24 Revenues, Expenses, and Transfers Current Funds Quarter 1 Report Summary

have exceeded prior year by \$28M (6%). Net Tuition & Fees and Sales of Goods & Services increases are attributed to non-resident graduate and undergraduate enrollment gains. These increases were offset by a schedule shift, adding more class days.

Revenue	\$ 856,797,234	\$ 660,889,673	60%	104%
Expense	\$ (954,486,027)	\$ (447,519,096)	47%	101%
Net Income (Loss)	\$ 2,311,207	\$ 219,370,577		

	Budget	Actual	% Received	Forecast
Revenue	\$ 127,665,324	\$ 68,452,274	54%	102%
Expense	\$ (127,665,324)	\$ (56,750,776)	44%	101%
Net Income (Loss)	\$	\$ 11,701,498		

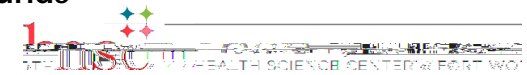
	Budget	Actual	% Received	Forecast
Revenue	\$ 125,525,152	\$ 13,584,775	11%	100%
Expense	\$ (125,525,153)	\$ (19,395,647)	15%	102%
Net Income (Loss)	\$	\$ (5,810,872)		

	Budget	Actual	% Received	Forecast
Revenue	\$ 1,209,987,710	\$ 742,926,721	61%	103%
Expense	\$ (1,207,676,503)	\$ (523,665,519)	43%	101%
Net Income (Loss)	\$ 2,311,207	\$ 219,261,202		

Note: Revenues include transfers in, Expenses include transfers out

in August, causing more revenue to be classified as earned in FY23. Also contributing to increased revenues are State Appropriations; for the FY24/25 biennium UNT received an additional \$3.86260T in State Appropriations;

FY24 Revenues, Expenses, and Transfers Current Funds Quarter 1 Report Summary



Operating E&G and Designated				
	Budget	Actual	% Received	Forecast
Revenue	\$ 187,620,915	\$ 93,083,010	50%	109%
Expense	\$ (188,029,489)	\$ (76,088,941)	40%	107%
<i>Net Income (Loss)</i>	<i>\$ (408,575)</i>	<i>\$ 16,994,069</i>		

Auxiliary				
	Budget	Actual	% Received	Forecast
Revenue	\$ 786,739	\$ 348,963	44%	100%
Expense	\$ (786,739)	\$ (104,617)	13%	100%
<i>Net Income (Loss)</i>	<i>\$ 0</i>	<i>\$ 244,347</i>		

Restricted				
	Budget	Actual	% Received	Forecast
Revenue	\$ 80,476,821	\$ 26,369,776	33%	120%
Expense	\$ (80,119,060)	\$ (20,506,775)	26%	120%
<i>Net Income (Loss)</i>	<i>\$ 357,761</i>	<i>\$ 5,863,001</i>		

Clinical				
	Budget	Actual	% Received	Forecast
Revenue	\$ 44,642,445	\$ 12,511,222	28%	101%
Expense	\$ (43,703,497)	\$ (12,224,414)	28%	103%
<i>Net Income (Loss)</i>	<i>\$ 938,948</i>	<i>\$ 286,808</i>		

Total				
	Budget	Actual	% Received	Forecast
Revenue	\$ 313,526,919	\$ 132,312,972	42%	111%
Expense	\$ (312,638,785)	\$ (108,924,746)	35%	110%
<i>Net Income (Loss)</i>	<i>\$ 888,134</i>	<i>\$ 23,388,226</i>		


Note: Revenues include transfers in, Expenses include transfers out

Executive Summary




At the close of Q1, HSC ended with a \$23.4M favorable impact to fund balance. HSC is projecting a \$2.6M positive impact to fund balance at fiscal year end.

Total Q1 revenues of \$132.3M or 42% FY24 budget revenues are higher than the anticipated quarterly run rate due to the receipt of CCAP (\$14.3M), HEF appropriations (\$15.6M), and the Texas Child Mental Health Care Consortium (TCMHCC) legislative appropriation (\$8.9M) received in Q1. In addition, grant and contract revenue driven by AIM AHEAD is higher than the quarterly run rate trend.

Total Q1 expenses were \$108.9M or 35% of FY24 budgeted expenses. HSC expenses are higher than the quarterly run rate due to performance payments in November and Clinical personnel costs.



	Budget	Actual	% Received	Forecast
Revenue	\$94,950,964	\$71,535,361	75%	102%
Expense	\$(94,847,414)	\$(46,470,632)	49%	101%
<i>Net Income</i>				



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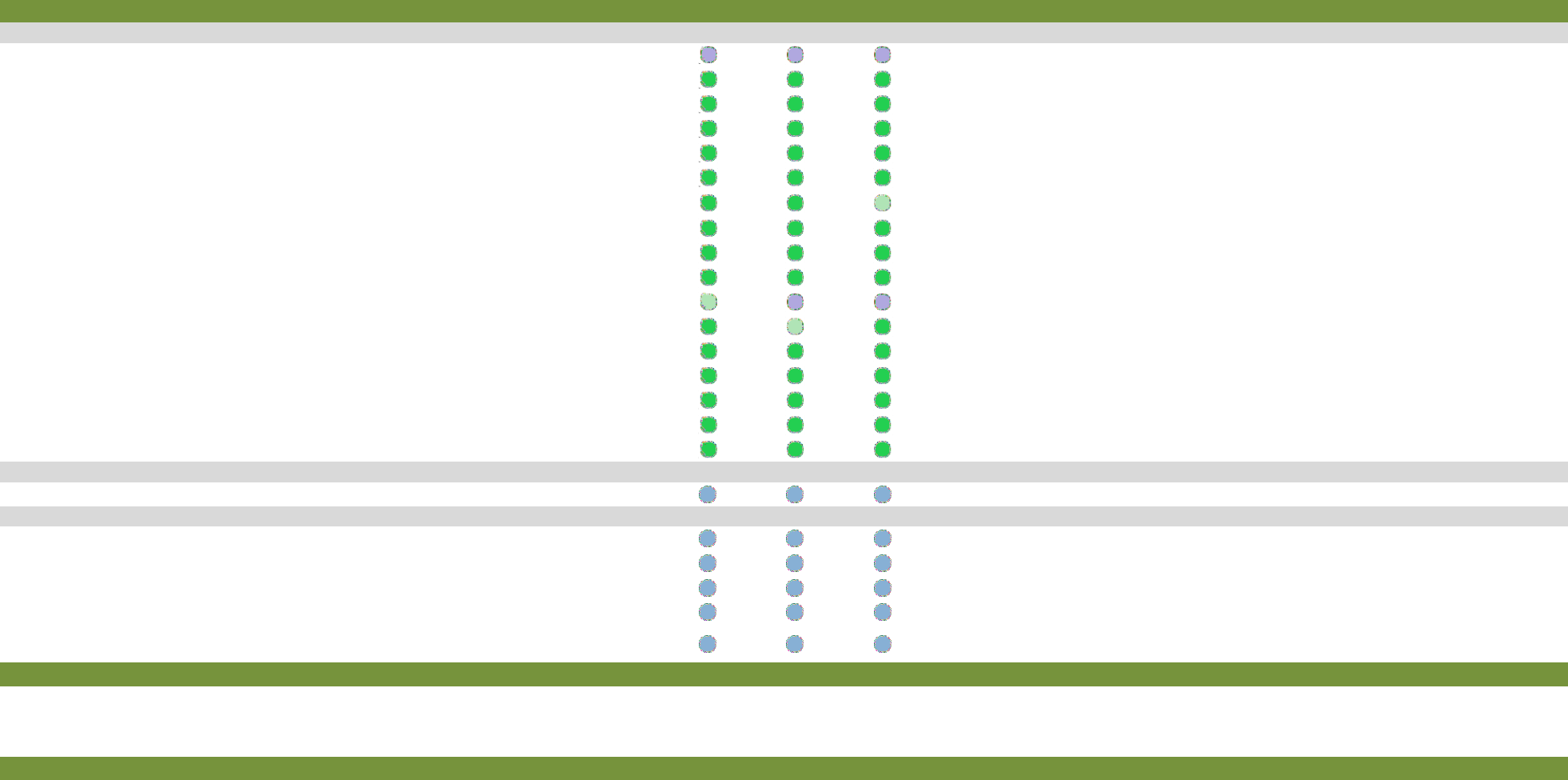
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University of North Texas System
 FY 2024 Capital Improvement Plan
 Project Risk Assessment - February 2024

CIP Project No.	Project Name	Current CIP Budget	Previous Yrs Expended	FY 2024 Expended	Total Project Expensed To Date	Remaining Budget
CIP Approved Projects:						
UNT Projects:						
23-01-2307	2026 UNT Residence Hall	69,000,000	-	8,824	8,824	68,991,176
23-01-2306	Athletics MGV Volleyball Facility Renovation	2,250,000	-	-	-	2,250,000
23-01-2305	ESSC Renovation -- Integrated Student Services Center (ISSC)	7,100,000	2,081,937	1,245,434	3,327,371	3,772,629
23-01-2304	Lovelace Stadium Renovation	5,500,000	-	96,264	96,264	5,403,736
23-01-2302	Discovery Park Fire Piping Replacement	2,500,000	-	-	-	2,500,000
23-01-2301	Inspire Park MEP & Interior Renovation	11,700,000	-	-	-	11,700,000
22-01-2206	UNT Advanced Air Mobility (UAAM) Test Center	1,200,000	70,000	964,962	1,034,962	165,038
22-01-2205	Science & Technology Research Building	103,400,000	12,936	-	12,936	103,387,064
22-01-2203	Music Building Jazz Laboratory Renovations	4,000,000	769,615	943,620	1,713,235	2,286,765
22-01-1909	Campus Lighting Upgrades	3,200,000	170,200	36,000	206,200	2,993,800
22-01-1721	Chilton Hall Exterior Envelope Repairs & Interior Code Compliance	4,000,000	593,719	600,785	1,194,504	2,805,496
21-01-2103	Multicultural Center	6,600,000	212,651	-	212,651	6,387,349
21-01-2101	Science Research Building Second Floor Renovation	17,000,000	4,708,026	2,563,446	7,271,471	9,728,529
20-01-1910	Crumley Hall Lobby & MEP Renovation	4,170,000	-	-	-	4,170,000
19-01-1908	Clark Hall MEP Renovation	4,000,000	-	-	-	4,000,000
19-01-1904	Kerr Hall Lobby Areas	3,900,000	930,079	14,642	944,721	2,955,279
19-01-1903	General Academic Classroom & Class Laboratory E-Locking	4,550,000	-	-	-	4,550,000
17-01-0002	Coliseum MEP Renovation	4,900,000	2,325,358	209,099	2,534,457	2,365,543
UNT Projects Total		\$ 258,970,000	\$ 11,874,520	\$ 6,683,074	\$ 18,557,595	\$ 240,412,405
UNT Dallas Projects:						
22-02-2201	STEM Building	100,000,000	10,685	-	10,685	99,989,315
UNT Dallas Projects Total		\$ 100,000,000	\$ 10,685	\$ -	\$ 10,685	\$ 99,989,315
UNTHSC Projects:						
22-03-2203	Campus Space Optimization & Realignment	63,397,111	6,014,791	1,659,943	7,674,735	56,328,993
	MET Floor 5		98,193	149,927	248,120	
	Health Pavilion Floor 1&6		-	-	-	
	Student Activity Center		-	-	-	
	RES Floors 1 & 3		-	-	-	
	EAD Floor 4 Renovation		-	-	-	
	EAD Floor 2 Renovation		5,878,513	1,189,605	7,068,118	
	Center for BioHealth Floor 5		38,085	230,534	268,619	
	Library Floors 2-4		-	89,877	89,877	
UNTHSC Approved Projects Total		\$ 63,397,111	\$ 6,014,791	\$ 1,659,943	\$ 7,674,735	\$ 56,328,993
UNT System Project Total		\$ 422,367,111	\$ 17,899,997	\$ 8,343,018	\$ 26,243,015	\$ 396,730,712

* Report includes capital projects that have been approved by the Board of Regents. Not included are projects with budgets below the threshold requiring Board approval

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