

UNT[®]

UNIVERSITY
OF NORTH TEXAS[®]

FY 2024 BUDGET



UNT Budget Overview

Executive Summary and Highlights

Strategic Impact and Major Goals Addressed by FY2024 Budget

At the University of North Texas, our caring and creative community prepares students for careers in a rapidly changing world. As one of the nation's largest universities, we offer 112 bachelor's, 94 master's and 38 doctoral degree programs. By providing access, strengthening our collaborations with our many educational, business and community partners, as well as building new partnerships across the globe, UNT's faculty and staff work each day to prepare students for the challenges they will meet in our changing world. Investments made during FY 2024, and in subsequent years, will support our students in becoming the innovative leaders of tomorrow. This year's University of North Texas budget reflects our continued commitment to our strategic goals to:

- Attract, retain, and develop our students
- Progress as a leader in research excellence
- Continue the journey along a values-based culture

Investments in this budget that will support the university's strategic plan in the coming year, include:

- Programming to respond to enrollment gains
- Grant application training and support staff
- Athletics entry into the American Conference in Fall 2023

Revenues

Tuition and Fees

UNT anticipates net tuition and fees of \$458M in FY 2024, an increase of \$13M from FY2023 Year-End Forecast (\$32M increase over the FY23 budget). The increase in tuition and fees assumes 3% growth in undergraduate enrollment and 400 additional graduate students. Discounts & Allowances in FY24 are anticipated to increase due to the continued economic strain experienced by our students and the potential continued waiving of out-of-state tuition for domestic US residents in response to recent litigation.

Sales of Goods and Services

The university is planning for student housing and dining to be fully operational. Student housing is anticipating a 99% occupancy rate. A modest board-approved room and board rate increase will aid in offsetting costlier personnel and raw material expenses.

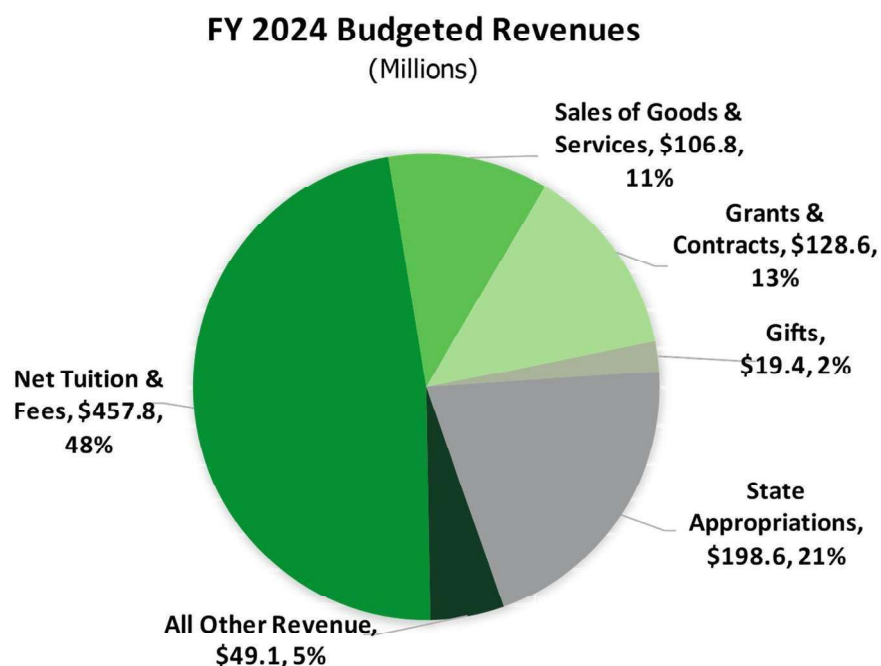
Grants and Contracts

Grants and Contracts will increase \$9M in the FY24 budget as compared to the FY23 budget due to investments made in supporting grant application workshops in the colleges and the success of researchers in obtaining funding.

State Appropriations

State appropriations increased \$45M in FY24 budget over the FY23 budget due to the successful efforts of our Government Relations Team. Income related to a new 'Texas University Fund' endowment accounts for roughly half of the increase with the remainder divided between formula funding-derived gains, Veterans and student support funding, and Capital Construction Assistance Project (CCAP)

increases. A student support funding source is a one-time event and the riders of the new funding are being studied to best employ. The Texas University Fund is subject to voter approval in November 2023, and pending a favorable outcome, is expected to be funded in a lump-sum in January 2024.



Gifts and All Other Revenue

For FY24 Gift Income has been increased to reflect prior years trend of actuals received and estimated Investment Income has slightly increased due to favorable stock market reaction to the Federal Reserves Funds rate increases. Investments in Advancement and refocusing of the organization is starting to bear fruit.

Expenses & Net Transfers

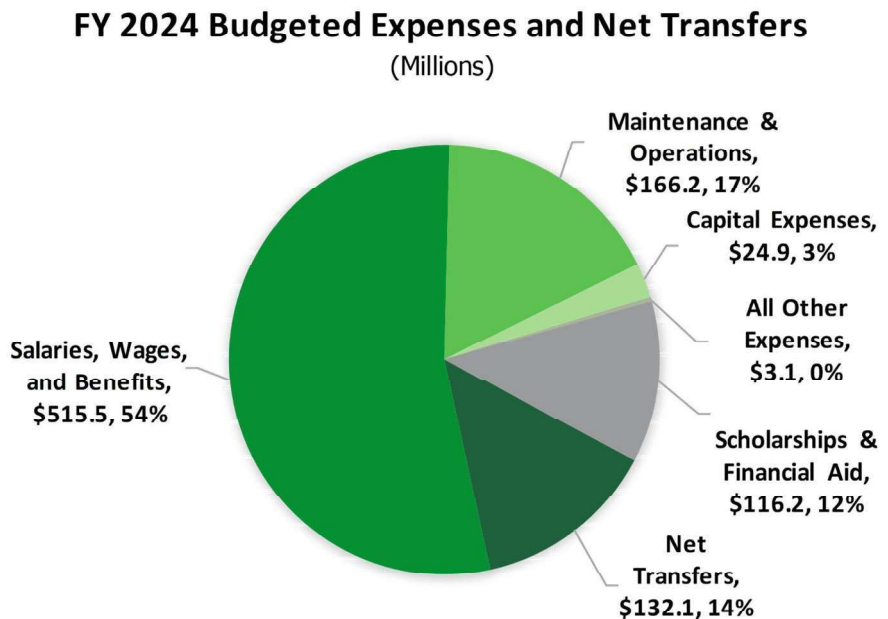
Personnel Costs

The largest share of expenses is dedicated to human resources. These expenses are budgeted \$47.3M over FY23 budget to meet growing enrollment demand and move faculty and staff closer to market wages to stem voluntary turnover and stay consistent with our values. The largest increases are faculty salaries, \$20M, staff wages, \$19.3M, student wages, \$1M, and the corresponding payroll related costs, \$7M. Growth in students in Denton, and programming

investment in the new branch campus at Frisco, also necessitate provision of services to support the academic and enrichment experience such as course advising, mental health services, and career counseling.

Maintenance & Operational Costs

The FY24 budget increased \$11M over FY23 budget. The year-over-year increase is driven by international agent recruiter fees, increased travel to meet the new schedules due to Athletics' transition to the American Conference, higher utility rates and volumes, insurance, increased repair and maintenance required by campus buildings, and inflationary pressures on costs.



Other Expenditures

The FY24 budget increased in this category largely due to gains in Grants and Contracts-related expenses and a Higher Education Assistance funding gain.

Scholarships, Exemptions & Financial Aid

About one-third of the \$20M increase, over FY23 budget, is due to an increase in State support for Veteran's and almost \$4M from a one-time State appropriation linked to the Be-On-Time program. The remaining increase is largely reflective of increased enrollment.

Capital Expenses

FY2024 plant expenses include the following (total budgets displayed):

- \$103M Science & Research Technology Building
- \$69M Residence Hall – targeting 2026 opening
- \$10M Inspire Park mechanical, electrical, and plumbing (MEP) and interior renovation
- \$6.5M Lovelace softball stadium renovation
- \$2.5M Discovery Park fire piping replacement
- \$2.25M Athletics Mean Green Village (MGV) Volleyball facility renovation
- \$1.2M UNT Advanced Air Mobility (UAAM) test center

Previously approved capital projects include the following:

- \$17M Science Research Building second floor renovation
- \$9M Chilton Hall exterior envelope repair and interior renovation
- \$7.1M ESSC renovation – Integrated Student Services Center (ISSC)
- \$6.6M Multicultural center
- \$4.9M Coliseum MEP renovation
- \$4M Clark Hall MEP renovation
- \$4M Music building Jazz laboratory renovation
- \$3.7M Maple Hall interior renovation
- \$3.2M campus lighting upgrades

Net Transfers

In the FY24 budget the transfer due to Excellence Scholarships increased \$9.5M, debt service increased \$8M, primarily Frisco Landing, and UNT System assessments to campus increased \$2.4M over the FY23 budget. FY23 investment in building renovations using HEF funds increased \$4M.

Impact to Fund Balances

This budget represents the University's commitment to utilizing entrusted resources to fulfill our mission. All other state, designated, and restricted funds will be fully utilized.



FY 2024 – University of North Texas

Budget Summary – Current Funds

	FY 2023	FY 2023	FY 2024	Increases (Decreases)	
	Budget	Forecast	Budget	FY 2023 Fore. to FY 2024 Bud.	
				Amount	Percent
Revenues					
Net Tuition and Fees	425,979,858	444,554,151	457,816,578	13,262,427	3.0%
Sales of Goods and Services	99,671,056	105,583,076	106,829,372	1,246,296	1.2%
Grants and Contracts	119,505,984	126,304,997	128,630,055	2,325,058	1.8%
State Appropriations	153,654,522	153,654,522	198,585,337	44,930,815	29.2%
Capital Appropriations	37,346,563	37,346,563	38,473,304	1,126,741	3.0%
Net Professional Fees	-	-	-	-	-
Gift Income	16,187,256	21,324,228	19,440,109	(1,884,119)	-8.8%
Investment Income	5,709,700	11,197,418	9,464,585	(1,732,833)	-15.5%
Other Revenue	437,701	4,925,919	1,191,407	(3,734,513)	-75.8%
Total Revenues	858,492,640	904,890,874	960,430,747	55,539,873	6.1%
Expenses					
Salaries - Faculty	176,772,174	173,174,211	196,814,921	23,640,710	13.7%
Salaries - Staff	167,967,772	171,744,223	187,233,736	15,489,513	9.0%
Wages and Other Compensation	30,782,219	28,782,219	31,767,269	2,985,050	10.4%
Benefits and Other Payroll-Related Costs	92,708,222	90,743,222	99,724,733	8,981,511	9.9%
Professional Fees and Services	25,700,831	35,616,731	33,541,806	(2,074,925)	-5.8%
Travel	8,922,300	11,922,300	10,777,328	(1,144,972)	-9.6%
Materials and Supplies	35,845,830	27,845,730	37,652,750	9,807,020	35.2%
Communication and Utilities	14,852,008	18,852,008	15,539,467	(3,312,541)	-17.6%
Repairs and Maintenance	17,848,798	19,848,798	19,722,445	(126,353)	-0.6%
Rentals and Leases	8,429,962	9,429,962	9,345,769	(84,193)	-0.9%
Printing and Reproduction	3,546,680	4,863,480	4,180,810	(682,670)	-14.0%
Capital Expenditures	20,687,599	18,015,679	24,908,486	6,892,807	38.3%
Scholarships	99,748,366	110,444,135	116,168,622	5,724,487	5.2%
Cost of Goods Sold	9,822,797	11,822,697	10,760,092	(1,062,605)	-9.0%
Debt Service - Principal	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-
Federal and State Pass-Through Expense	1,774,370	83,477	3,127,191	3,043,714	3646.2%
Other Expenditures	29,717,405	21,910,661	24,711,729	2,801,068	12.8%
Total Expenses	745,127,331	755,099,534	825,977,154	70,877,620	9.4%
Transfers					
Intra-campus Transfers Between Funds					
Debt Service Transfer In/(Out)	(39,696,310)	(39,696,310)	(47,615,360)	(7,919,050)	19.9%
Inter-Fund Transfer In/(Out)	(22,320,000)	(33,865,380)	(21,823,563)	12,041,817	-35.6%
Transfers Between UNTS Components					
System Services Allocations	(43,432,440)	(43,432,440)	(46,113,074)	-	-
Other Inter-Unit Transfers In/(Out)	(248,318)	(588,893)	(5,618,674)	(5,029,781)	854.1%
Other Transfers					
Transfer to Other State Agencies In/(Out)	-	4,716	-	(4,716)	-100.0%
Legislative Transfers In/(Out)	(7,155,878)	(8,038,790)	(10,971,715)	(2,932,925)	36.5%
Total Transfers	(112,852,945)	(125,617,096)	(132,142,386)	(6,525,290)	5.2%
Estimated Impact on Fund Balance	512,364	24,174,244	2,311,207	(21,863,037)	-90.4%



FY 2024 – University of North Texas

Budget Detail by Fund Group – Current Funds

	Current Funds				
	Educational & General	Designated Operating	Auxiliary	Restricted Expendable	Current Funds
REVENUES					
Net Tuition and Fees	106,233,626	332,741,141	18,841,811	-	457,816,578
Sales of Goods and Services	546,880	17,471,473	88,186,019	625,000	106,829,372
Grants and Contracts	23,614,362	-	-	105,015,693	128,630,055
State Appropriations	198,585,337	-	-	-	198,585,337
Capital Appropriations	38,473,304	-	-	-	38,473,304
Net Professional Fees	-	-	-	-	-
Gift Income	10,500	1,836,150	-	17,593,459	19,440,109
Investment Income	-	9,389,232	75,353	-	9,464,585
Other Revenue	55,483	1,135,924	-	-	1,191,407
Revenues	367,519,492	362,573,920	107,103,183	123,234,152	960,430,747
EXPENDITURES					
Salaries - Faculty	134,812,691	59,177,687	-	2,824,544	196,814,921
Salaries - Staff	79,697,569	73,125,843	23,110,917	11,299,407	187,233,736
Wages and Other Compensation	2,346,715	17,958,094	10,112,995	1,349,464	31,767,269
Benefits and Other Payroll-Related Costs	60,030,923	28,512,675	7,131,120	4,050,015	99,724,733
Professional Fees and Services	6,161,063	21,408,190	1,701,621	4,270,932	33,541,806
Travel	53,948	8,993,612	328,500	1,401,268	10,777,328
Materials and Supplies	4,581,547	25,199,657	3,826,689	4,044,857	37,652,750
Communication and Utilities	312,078	9,811,286	5,377,695	38,408	15,539,467
Repairs and Maintenance	4,060,485	5,138,273	10,365,253	158,433	19,722,445
Rentals and Leases	84,299	6,693,365	948,525	1,619,580	9,345,769
Printing and Reproduction	21,000	2,929,914	235,998	993,898	4,180,810
Capital Expenditures	7,335,398	7,233,756	3,828,975	6,510,357	24,908,486
Scholarships	28,601,551	7,582,297	706,835	79,277,939	116,168,622
Cost of Goods Sold	-	1,463,139	9,296,953	-	10,760,092
Debt Service - Principal	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-
Federal and State Pass-Through Expense	12,192	-	-	3,114,999	3,127,191
Other Expenditures	3,855,271	12,078,848	4,316,558	4,461,052	24,711,729
Expenditures	331,966,731	287,306,637	81,288,634	125,415,153	825,977,154
TRANSFERS					
<i>Intra-campus Transfers Between Funds:</i>					
Debt Service Transfer In/(Out)	-	(25,285,861)	(22,329,499)	-	(47,615,360)
Inter-Fund Transfer In/(Out)	(23,623,563)	3,104,050	(3,485,050)	2,181,000	(21,823,563)
<i>Transfers Between UNTS Components:</i>					
System Services Allocations	-	(46,113,074)	-	-	(46,113,074)
Other Inter-Unit Transfers In/(Out)	(957,484)	(4,661,190)	-	-	(5,618,674)
<i>Other Transfers:</i>					
Transfer to Other State Agencies In/(Out)	-	-	-	-	-
Legislative Transfers In/(Out)	(10,971,715)	-	-	-	(10,971,715)
Transfers	(35,552,762)	(72,956,075)	(25,814,549)	2,181,000	(132,142,386)
Estimated Impact on Fund Balance	(1)	2,311,209	0	(1)	2,311,207



FY 2024 - University of North Texas

Budget Detail by Fund Group - Non-Current Funds

	Non-Current Funds				FY24
	Endowment Funds	Loan Funds	Plant and Debt	Non-Current	All Funds
REVENUES					
Net Tuition and Fees	-	423,500	-	423,500	458,240,078
Sales of Goods and Services	-	-	-	-	106,829,372
Grants and Contracts	-	-	-	-	128,630,055
State Appropriations	-	-	-	-	198,585,337
Capital Appropriations	-	-	-	-	38,473,304
Net Professional Fees	-	-	-	-	-
Gift Income	549,719	2,000	-	551,719	19,991,828
Investment Income	1,562,843	15,000	-	1,577,843	11,042,428
Other Revenue	282,000	-	-	282,000	1,473,407
Revenues	2,394,562	440,500	-	2,835,062	963,265,809
EXPENDITURES					
Salaries - Faculty	-	-	-	-	196,814,921
Salaries - Staff	-	-	-	-	187,233,736
Wages and Other Compensation	-	-	-	-	31,767,269
Benefits and Other Payroll-Related Costs	-	-	-	-	99,724,733
Professional Fees and Services	594,562	40,500	-	635,062	34,176,868
Travel	-	-	-	-	10,777,328
Materials and Supplies	-	-	-	-	37,652,750
Communication and Utilities	-	-	-	-	15,539,467
Repairs and Maintenance	-	-	-	-	19,722,445
Rentals and Leases	-	-	-	-	9,345,769
Printing and Reproduction	-	-	-	-	4,180,810
Capital Expenditures	-	-	32,770,000	32,770,000	57,678,486
Scholarships	-	37,000	-	37,000	116,205,622
Cost of Goods Sold	-	-	-	-	10,760,092
Debt Service - Principal	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-
Federal and State Pass-Through Expense	-	-	-	-	3,127,191
Other Expenditures	-	363,000	-	363,000	25,074,729
Expenditures	594,562	440,500	32,770,000	33,805,062	859,782,216
TRANSFERS					
<i>Intra-campus Transfers Between Funds:</i>					
Debt Service Transfer In/(Out)	-	-	47,615,360	47,615,360	-
Inter-Fund Transfer In/(Out)	(1,800,000)	-	23,623,563	21,823,563	-
<i>Transfers Between UNTS Components:</i>					
System Services Allocations	-	-	-	-	(46,113,074)
Other Inter-Unit Transfers In/(Out)	-	-	(47,615,360)	(47,615,360)	(53,234,034)
<i>Other Transfers:</i>					
Transfer to Other State Agencies In/(Out)	-	-	-	-	-
Legislative Transfers In/(Out)	-	-	-	-	(10,971,715)
Transfers	(1,800,000)	-	23,623,563	21,823,563	(110,318,823)
Estimated Impact on Fund Balance	0	0	(9,146,437)	(9,146,437)	(6,835,230)



FY 2024 – University of North Texas

Budgeted Revenue Breakout by Fund - Current Funds

	Current Funds				Current Funds
	Educational & General	Designated Operating	Auxiliary	Restricted Expendable	
Resident Undergrad Tuition	44,615,329	214,783,586	-	-	259,398,915
Non-resident Undergrad Tuition	29,079,674	16,630,920	-	-	45,710,594
Other Undergrad Tuition	4,544,658	1,506,147	-	-	6,050,805
Waivers Undergrad Tuition	(24,264,841)	-	-	-	(24,264,841)
Gross Undergraduate Tuition	53,974,820	232,920,653	-	-	286,895,473
Resident Graduate Tuition	10,841,628	26,000,279	-	-	36,841,907
Non-resident Graduate Tuition	70,075,135	40,813,177	-	-	110,888,312
Other Graduate Tuition	87,020	2,461,959	-	-	2,548,979
Waivers Graduate Tuition	(3,466,407)	-	-	-	(3,466,407)
Gross Graduate Tuition	77,537,376	69,275,415	-	-	146,812,791
Fees - Instructional	294,962	32,693,290	-	-	32,988,252
Fees - Mandatory	6,400	91,551,112	18,581,557	-	110,139,068
Fees - Incidental	-	19,772,133	281,000	-	20,053,133
Waivers - Fees	(7,197,087)	(548,272)	(20,746)	-	(7,766,105)
Gross Fees	(6,895,725)	143,468,263	18,841,811	-	155,414,349
Disc & Allow-Tuition and Fee	(18,382,845)	(112,923,190)	-	-	(131,306,035)
Discount and Allowances	(18,382,845)	(112,923,190)	-	-	(131,306,035)
Net Tuition and Fees	106,233,626	332,741,141	18,841,811	-	457,816,578
Athletics	-	8,523,150	-	-	8,523,150
Auxiliary Enterprises	-	285,676	87,937,410	75,000	88,298,086
Discounts and Allowances - Auxiliaries	-	-	-	-	-
Other Sales of Goods and Services	546,880	8,662,647	248,610	550,000	10,008,136
Sales of Goods and Services	546,880	17,471,473	88,186,019	625,000	106,829,372
Federal Programs and Contracts	-	-	-	36,566,386	36,566,386
Federal Financial Aid	-	-	-	62,000,000	62,000,000
State Programs and Contracts	23,614,362	-	-	5,431,540	29,045,902
State Financial Aid	-	-	-	-	0
Other Grants and Contracts	-	-	-	1,017,767	1,017,767
Grants and Contracts	23,614,362	-	-	105,015,693	128,630,055
State Appropriations - General	169,750,337	-	-	-	169,750,337
State Appropriations - Additional	28,835,000	-	-	-	28,835,000
State Appropriations	198,585,337	-	-	-	198,585,337
Capital Appropriations - HEF	38,473,304	-	-	-	38,473,304
Capital Appropriations	38,473,304	-	-	-	38,473,304
Gross Professional Fees	-	-	-	-	-
Contractual Allowances and Discounts	-	-	-	-	-
Net Professional Fees	-	-	-	-	-
Gift Income	10,500	1,836,150	-	17,593,459	19,440,109
Investment Income	-	9,389,232	75,353	-	9,464,585
Other Revenue	55,483	1,135,924	-	-	1,191,407
Revenues	367,519,492	362,573,920	107,103,183	123,234,152	960,430,747



FY 2024 – University of North Texas

Budget - Current Funds by Quarter

	Q1 FYTD Estimate	Q2 FYTD Estimate	Q3 FYTD Estimate	Q4 FYTD Budget
Revenues				
Net Tuition and Fees	197,866,117	396,772,684	403,195,795	457,816,578
Sales of Goods and Services	46,082,304	86,775,830	96,097,663	106,829,372
Grants and Contracts	21,466,892	68,019,775	85,504,380	128,630,055
State Appropriations	176,893,357	186,716,415	195,734,899	198,585,337
Capital Appropriations	38,473,304	38,473,304	38,473,304	38,473,304
Net Professional Fees	-	-	-	-
Gift Income	4,276,824	9,914,456	14,774,483	19,440,109
Investment Income	1,584,332	4,794,663	7,939,956	9,464,585
Other Revenue	146,527	341,766	877,908	1,191,407
Total Revenues	486,789,657	791,808,893	842,598,387	960,430,747
Expenditures				
Salaries - Faculty	59,070,749	119,805,885	179,886,195	196,814,921
Salaries - Staff	46,532,396	93,493,611	140,526,063	187,233,736
Wages and Other Compensation	7,595,021	15,837,161	25,093,714	31,767,269
Benefits and Other Payroll-Related Costs	24,928,263	50,632,561	76,672,201	99,724,733
Cost of Goods Sold	3,410,193	5,631,506	8,330,620	10,760,092
Professional Fees and Services	5,844,199	15,227,057	24,993,334	33,541,806
Travel	1,724,372	4,742,024	7,651,903	10,777,328
Materials and Supplies	5,945,660	15,750,027	24,025,465	37,652,750
Communication and Utilities	6,526,576	15,850,257	16,316,441	15,539,467
Repairs and Maintenance	788,898	4,733,387	9,072,325	19,722,445
Rentals and Leases	3,048,360	5,400,229	6,574,633	9,345,769
Printing and Reproduction	544,059	1,235,005	2,257,321	4,180,810
Capital Expenditures	6,583,619	13,572,448	18,983,269	24,908,486
Federal and State Pass-Through Expense	156,360	187,631	343,991	3,127,191
Scholarships, Exemptions, and Financial Aid	22,470,989	69,002,539	78,973,807	116,168,622
Other Expenditures	6,177,932	9,884,692	15,074,155	24,711,729
Total Expenditures	201,347,646	440,986,020	634,775,436	825,977,154
Transfers				
<i>Intra-campus Transfers Between Funds:</i>				
Debt Service Transfer In (Out)	(11,903,840)	(23,807,680)	(35,711,520)	(47,615,360)
Inter-Fund Transfer In/(Out)	(12,002,960)	(15,712,965)	(17,458,850)	(21,823,563)
<i>Transfers Between UNTS Components:</i>				
System Services Allocations	(11,528,269)	(23,056,537)	(34,584,806)	(46,113,074)
Other Inter-Unit Transfers In/(Out)	(1,404,669)	(2,809,337)	(4,214,006)	(5,618,674)
<i>Other Transfers:</i>				
Transfer to Other State Agencies In/(Out)	-	-	-	-
Other Legislative Transfers In/(Out)	(10,971,715)	(10,971,715)	(10,971,715)	(10,971,715)
Total Transfers	(47,811,452)	(76,358,234)	(102,940,896)	(132,142,386)
Estimated Impact on Fund Balance	\$ 237,630,559	\$ 274,464,638	\$ 104,882,055	\$ 2,311,207