

Key Performance Indicators (KPI)

		FY23 YTD	FY23 Full Year Forecast	FY23 Budget	FY22 Actual	FY21 Actual
Operating Income (Total)	Operating Revenues (\$M)	639.9	715.3	673.9	690.5	616.4
	Operating Expenses (\$M)	577.4	707.7	683.8	656.7	631.0
	Operating Income (\$M)	62.5	7.6	(10.0)	33.7	(14.5)
	Operating Income Pct	9.8%	1.1%	-1.5%	4.9%	-2.4%
Undergraduate Enrollment	Undergrad Enrollment (Spring R30)	11,369	11,369	11,514	11,417	11,749
	Undergrad Gross Tuition (\$M)	297.7	297.6	304.7	284.5	285.8
	Undergrad Financial Aid (\$M)	(134.0)	(134.4)	(142.9)	(130.1)	(125.6)
	Undergrad Net Tuition (\$M)	163.7	163.3	161.8	154.4	160.2
	Undergrad Net Tuition/Student (Spring, \$)	7,314	7,314	6,920	7,179	6,998
Graduate Enrollment (Total)	Grad Enrollment (Spring R30)	2,858	2,858		2,819	2,821
	Grad Gross Tuition (\$M)	59.8	59.7	66.1	55.3	50.6
	Grad Financial Aid (\$M)	(27.5)	(27.3)	(26.4)	(24.2)	(21.3)
	Grad Net Tuition (\$M)	32.2	32.4	39.8	31.1	29.3
Balances	Unrestricted Reserves (\$M)	208.4	125.9	117.9	132.5	65.4
	Total External Debt (\$M)	144.0	142.1	142.1	152.8	163.4
	Unrestricted Reserves/Debt	1.4	0.9	0.8	0.9	0.4
	Current Use Gift Fund Balance (\$M)	41.6	38.7	51.0	46.3	43.5
	Restricted Reserves (\$M)	1,065.9	1,129.7	1,113.5	1,068.3	1,088.0

Commentary

Note: FY23 Full Year Forecast is as of 03/31/23

Operating Income: FY23 Operating Income full-year forecast is \$17.6M favorable versus budget primarily due to the higher FEMA recovery of \$15.8M, increase in Grants & contract direct revenue of \$18.7M, and increase in auxiliary services & other operating revenue of 9.9M, partially offset by decreased Net tuition & fees of \$4.7M, increase in supplies and services of 15.3M and increase in employee compensation \$5.8M.

Undergraduate Enrollment: FY23 Undergraduate Net tuition full-year forecast is \$1.5M favorable versus budget, primarily driven by 8.9M lower finance aid, partially offset by the lower-than-budgeted total student enrollment on the Durham and Manchester campus (7.1M). FY23 YTD Undergraduate Enrollment reflects Spring '23 R30 census data. Net tuition per student calculations excludes grant-funded financial aid.

Graduate Enrollment: FY23 Graduate Net Tuition full-year forecast is \$7.4M unfavorable versus budget due to lower-than-projected enrollment, unrealized growth online revenue, and reclassification for Athletics financial aid from undergraduate.

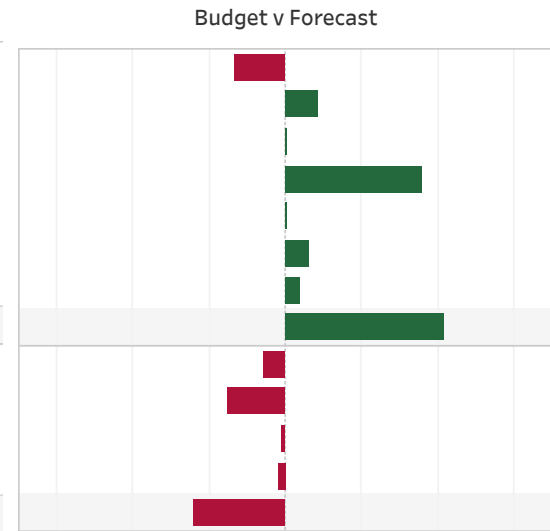
Balances: YTD Unrestricted reserves balance is temporarily inflated due to the timing of Operating Income described above. Current Use Gift fund balance excludes certain funds not available for spending (i.e., pledges, investments, future capital projects, accounting adj). Restricted reserves include endowment corpus and net capital plant and equipment investment.



PLC/EC Financial Dashboard
as of Fiscal Year 2023 and Month End APRIL

Operating Income (Total)

		FY23 YTD	FY23 Full Year Forecast	FY23 Budget	FY22 Actual
Operating Revenues (\$M)	Gross Tuition & Fees	373.1	373.7	386.9	367.9
	Financial Aid	(162.2)	(162.2)	(170.7)	(155.7)
	State Appropriation	50.3	60.4	60.4	60.4
	Grants & Contracts/F&A/Pell	180.0	227.0	191.2	219.5
	Non Cap Gifts & Endowment Income	27.6	38.0	37.4	37.1
	Sales of Aux Services	145.3	148.1	141.7	133.4
	Other Operating Revenue	25.7	30.4	26.8	27.9
	Total	639.9	715.3	673.9	690.5
Operating Expenses (\$M)	Employee Compensation	341.5	419.6	413.8	387.2
	Supplies & Services	170.0	218.9	203.6	202.7
	Depreciation	49.4	51.7	50.6	53.1
	Other Operating Expense	16.5	17.6	15.8	13.7
	Total	577.4	707.7	683.8	656.7
Operating Income (\$M)		62.5	7.6	(10.0)	33.7
Operating Income Pct		9.8%	1.1%	-1.5%	4.9%



Green bars/positive amounts reflect favorable impact on Operating Income; Red bars/negative amounts reflect unfavorable impact on Operating Income

Commentary

Operating Income: FY23 Operating Income full-year forecast is \$17.6M favorable versus budget primarily due to the higher FEMA recovery of \$15.8M, increase in Grants & contract direct revenue of \$18.7M, and increase in auxiliary services & other operating revenue of 9.9M, partially offset by decreased Net tuition & fees of \$4.8M, increase in supplies and services of 15.3M and increase in employee compensation \$5.8M. FY23 YTD Operating Income is temporarily inflated without all the offsetting employee compensation and support expenses.

Gross Tuition & Fees: Full year forecast is \$13.2M unfavorable versus budget, primarily due to a lower than budgeted total undergraduate enrollment of \$7.0M, Graduate enrollment of \$6.4M.

The Financial Aid: Full year forecast is \$8.5M favorable versus budget, primarily due to lower than budgeted undergraduate financial aid.

Grants & Contracts/F&A/Pell: Full year forecast is \$35.7 favorable versus budget, primarily due to \$18.7M additional grant revenue, FEMA recovery of \$15.8M, and unexpected \$1M of COVID Testing Revenue.

Employee Compensation: Full year forecast is \$5.8M unfavorable versus budget, primarily driven by an increase of Salary & Wages in grant funds \$3.6M, and \$2.9M in other funds (mainly in total benefit salaries \$.9M, partial benefit salaries \$1.6M and student labor \$.4M), and increase in employee benefits \$1.9M, partially offset by lower UNH online and ERP spending (\$2.5M).

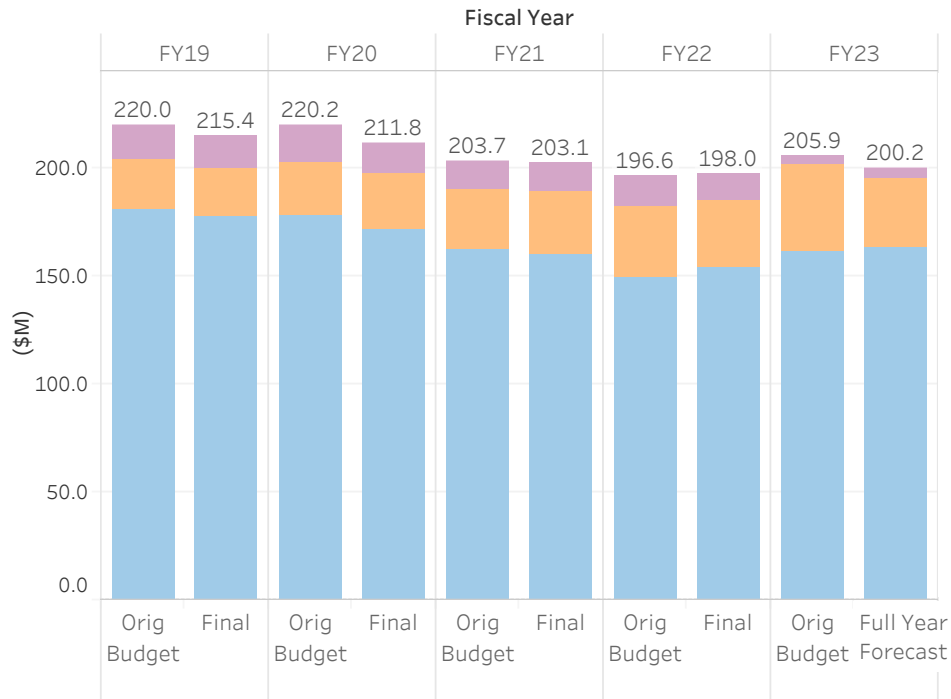
Notes:

- The FY23 full-year forecast is as of 03/31/23

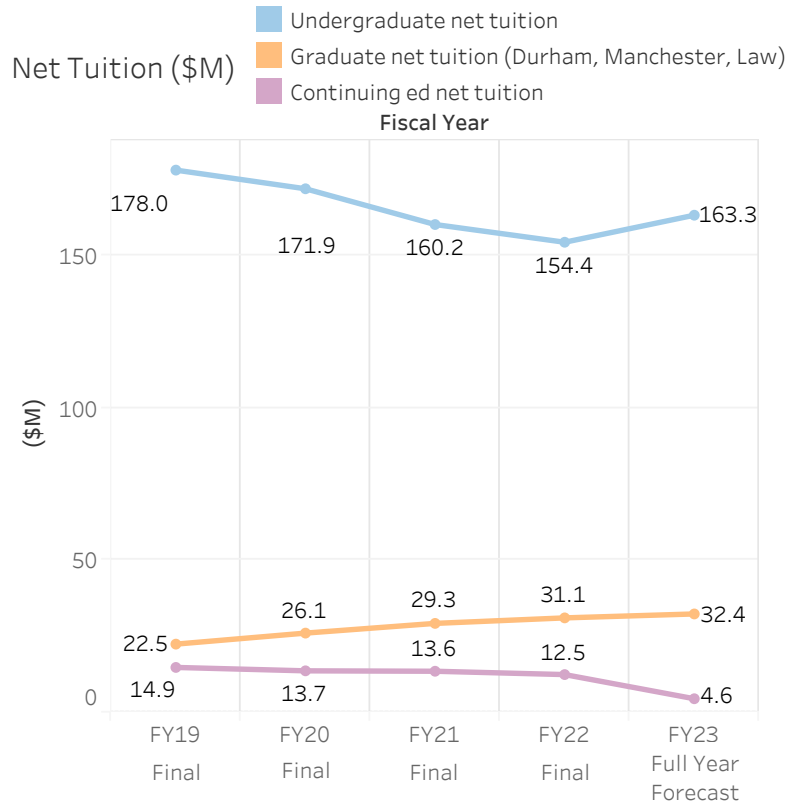
- 'Budget v Forecast' is calculated as Forecast-Budget for Operating Revenues and Budget-Forecast for Operating Expenses.

Net Tuition

Net Tuition (\$M)



Net Tuition (\$M)



Commentary

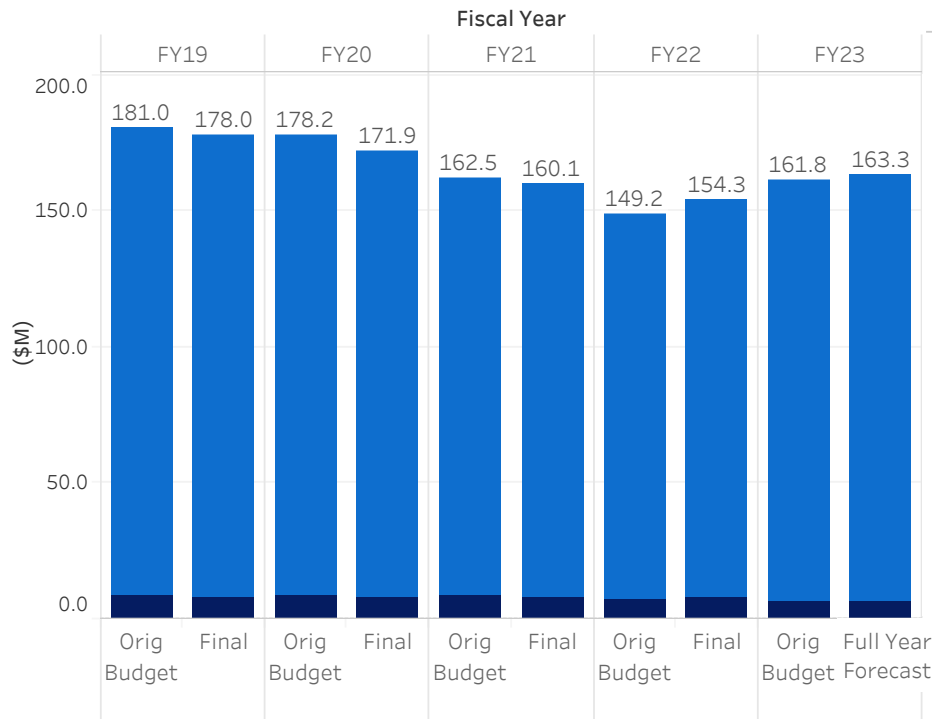
Net tuition full-year forecast is \$5.7M unfavorable versus budget primarily due to a decrease in overall UG enrollment(\$6.9M), a decrease in graduate enrollment (\$4.4M), and online revenue (\$2M), partially offset by a reduction of financial aid of \$7.5M and increase in Paul College Non-credit of \$2.2M. In addition, the historical amount of net tuition has declined for five years over FY19-22.

* Prior to FY23, Summer and J-term were coded as continuing education. Starting in FY23, they are now recorded as undergraduate & graduate net tuition.

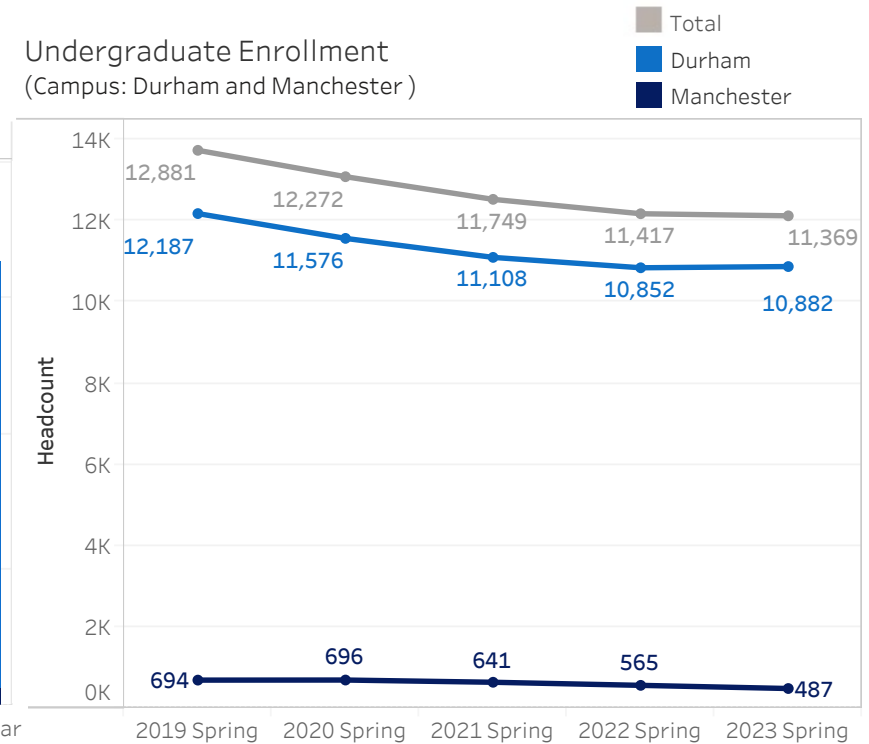
* Graduate net tuition includes Durham, Law, & Manchester.

Undergraduate Net Tuition and Enrollment (Spring)

Undergraduate Net Tuition (\$M)



Undergraduate Enrollment
(Campus: Durham and Manchester)



Commentary

The metric of enrollment numbers is headcount. Non-degree is excluded from the statistics.

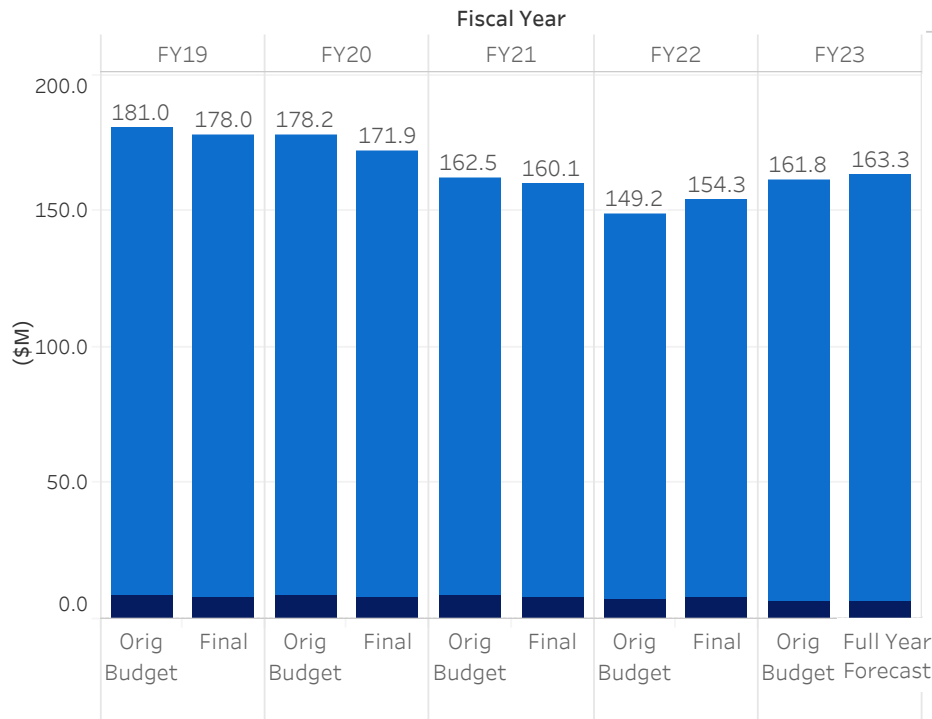
Undergraduate Net tuition forecast is \$1.5M favorable versus budget primarily driven by 8.9M lower finance aid, partially offset by the lower-than-budgeted total student enrollment on the Durham and Manchester campus (7.1M). The historical amount of net graduate tuition has declined for four years over FY19-22.

* The FY23 full-year forecast is as of 03/31/23

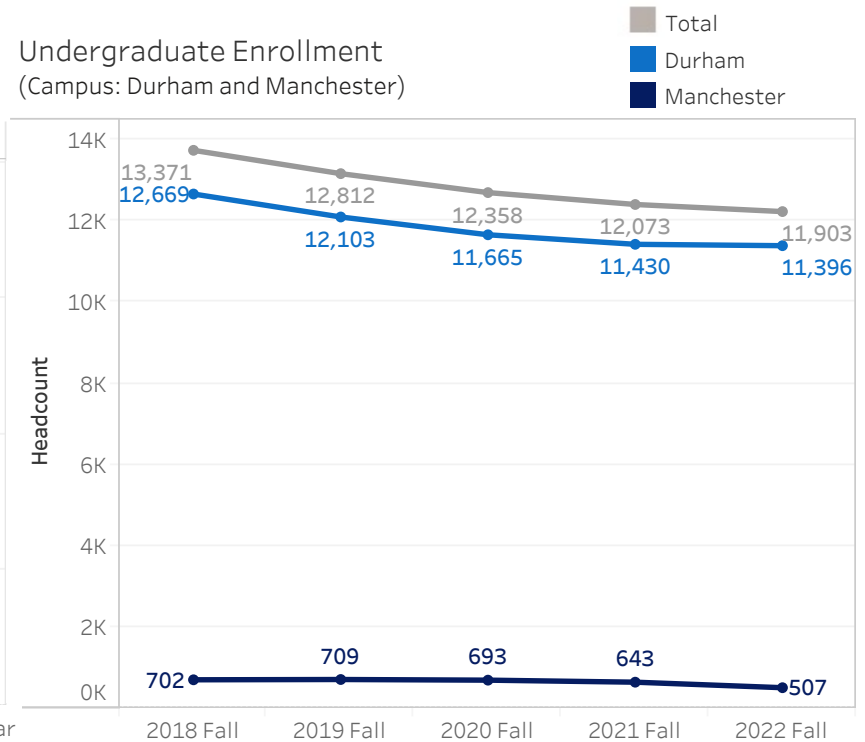
* Undergrad Net tuition includes Durham and Manchester.

Undergraduate Net Tuition and Enrollment (Fall)

Undergraduate Net Tuition (\$M)



Undergraduate Enrollment
(Campus: Durham and Manchester)



Commentary

The metric of enrollment numbers is headcount. Non-degree is excluded from the statistics.

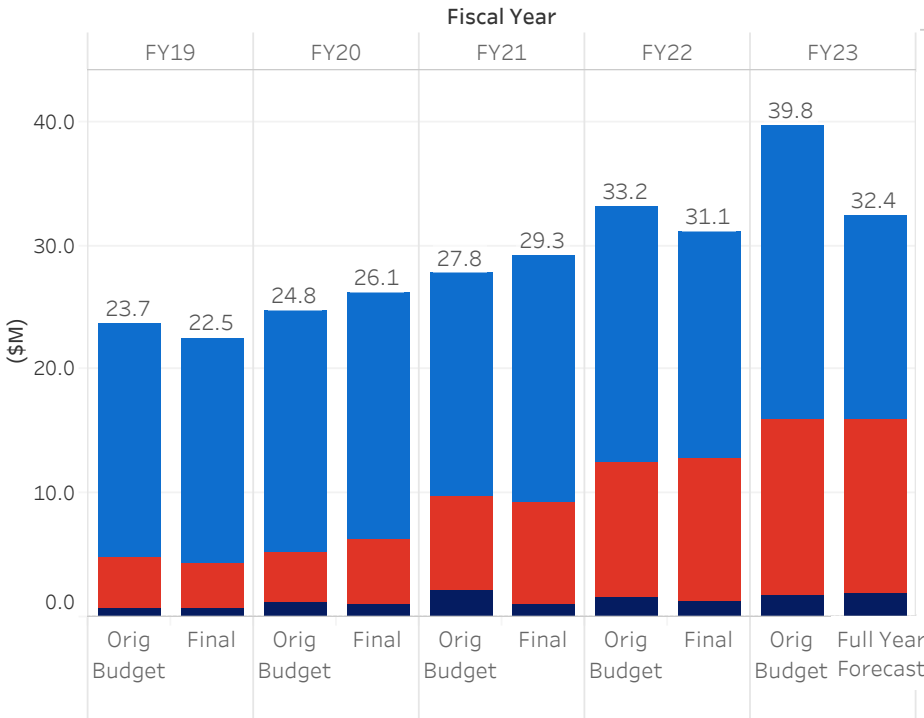
Undergraduate Net tuition forecast is \$1.5M favorable versus budget primarily driven by 8.9M lower finance aid, partially offset by the lower-than-budgeted total student enrollment on the Durham and Manchester campus (7.1M). The historical amount of net graduate tuition has declined for four years over FY19-22.

* The FY23 full-year forecast is as of 03/31/23

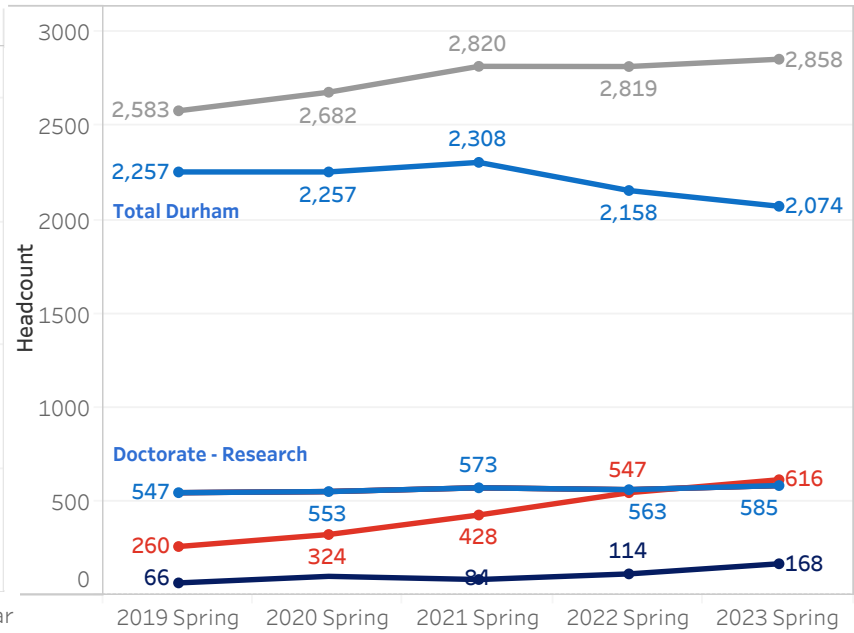
* Undergrad Net tuition includes Durham and Manchester

Graduate Net Tuition and Enrollment (Spring)

Graduate Net Tuition (\$M)



Graduate Enrollment
(Campus: Durham, Manchester and Law)



Commentary

The metric of enrollment numbers is headcount. Non-degree is excluded from the statistics.

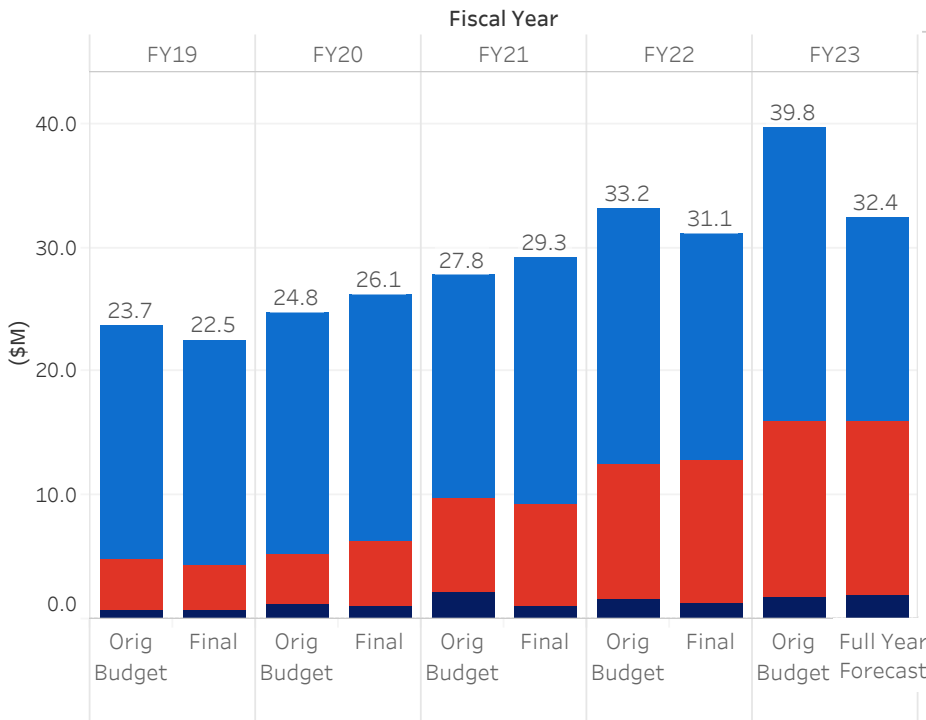
Graduate Net tuition forecast is \$7.4M unfavorable versus budget primarily due to a decrease in graduate enrollment (\$4.4M), a decline in Online revenue (\$2M), and an increase in reclassification for athletics financial aid from UG(\$1M). The historical amount of net graduate tuition has increased five years over FY19-23.

* The FY23 full-year forecast is as of 03/31/23

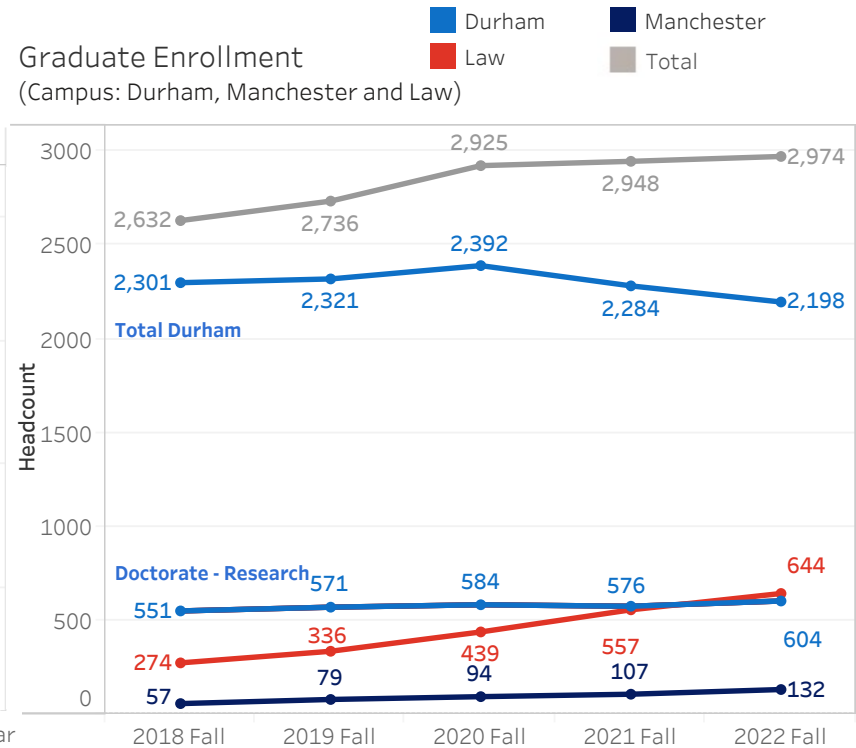
* Graduate Net tuition includes Durham, Law, & Manchester.

Graduate Net Tuition and Enrollment (Fall)

Graduate Net Tuition (\$M)



Graduate Enrollment
(Campus: Durham, Manchester and Law)



Commentary

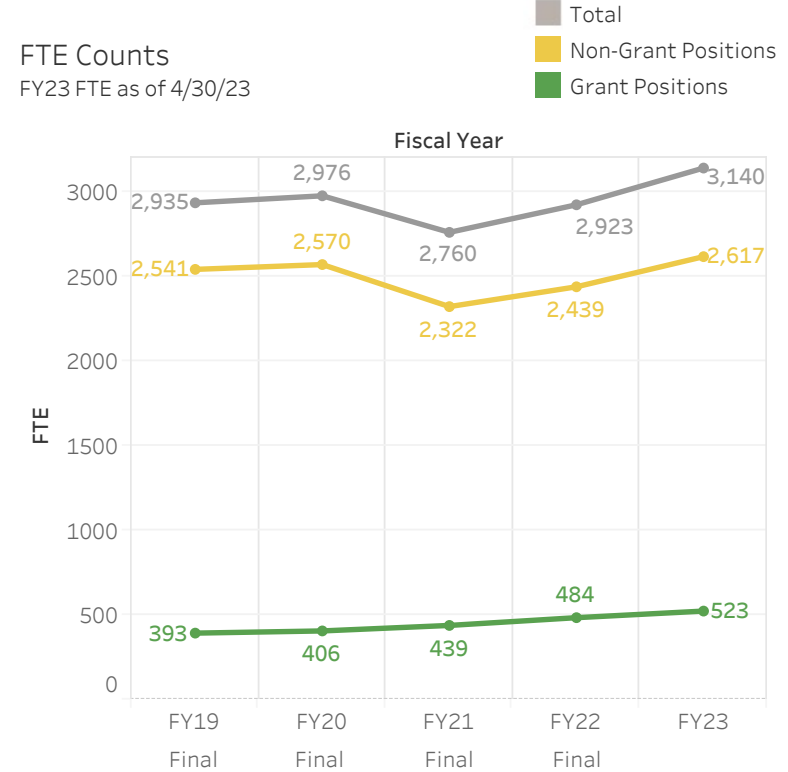
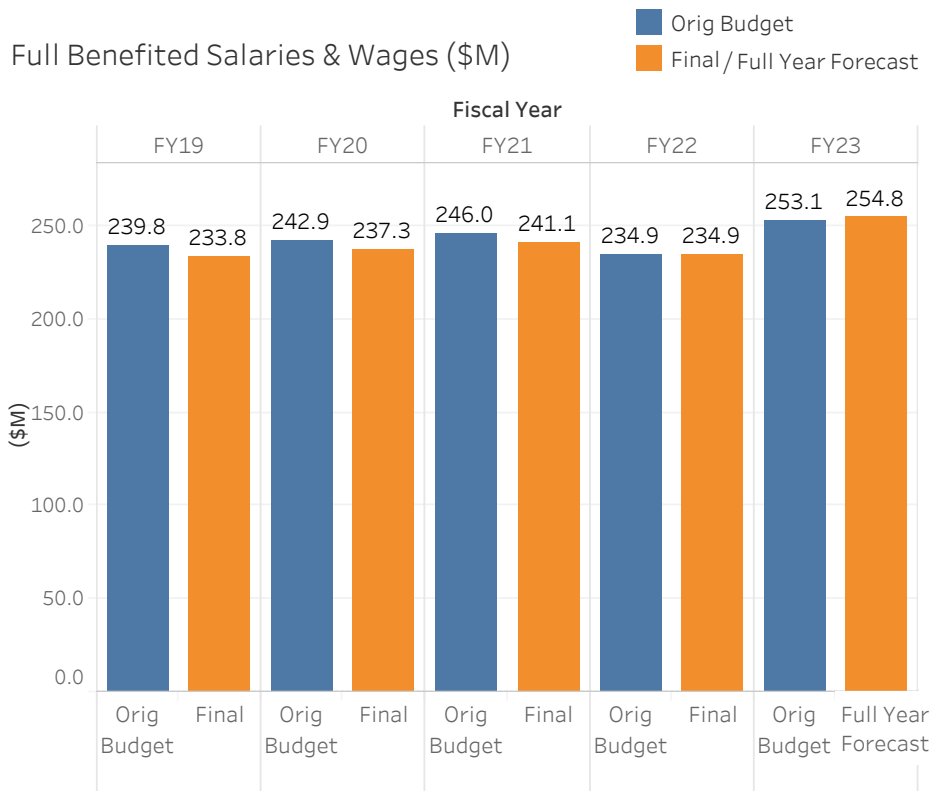
The metric of enrollment numbers is headcount. Non-degree is excluded from the statistics.

Graduate Net tuition forecast is \$7.4M unfavorable versus budget primarily due to a decrease in graduate enrollment (\$4.4M), a decline in Online revenue (\$2M), and an increase in reclassification for athletics financial aid from UG(\$1M). The historical amount of net graduate tuition has increased five years over FY19-23.

* The FY23 full-year forecast is as of 03/31/23

* Graduate Net tuition includes Durham, Law, & Manchester.

Full Benefited Salaries & Wages and FTE



Commentary

Full Benefited Salaries & Wages full year forecast is \$1.7M unfavorable versus budget and \$19.9M unfavorable versus FY22 final, primarily due to the salary increase and additional approved positions. Five years of historically Full Benefited Salaries and Wages has an increasing trend over FY19-21 and declined \$6.2M in FY22 due to the COVID Early Retirement Program (CERP) impact.

*FTE Counts - as of 4/30/23

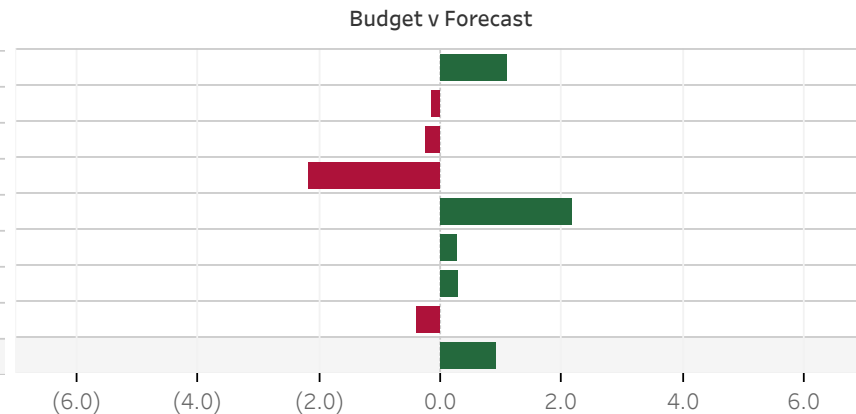
* The FY23 full year forecast is as of 03/31/23

Grant Positions increased by 39 FTEs, and **Non-Grant Positions** increased by 178 FTEs versus FY22 FTE final counts.

Salary Expense - Fully Benefited Positions

(\$M, excluding Grant Funds)

	FY23 YTD	FY23 Full Year Forecast	FY23 Budget	FY22 Actual
Faculty/Librarian - AAUP Tenure Track	50.8	58.9	60.0	56.2
Faculty/Librarian - AAUP Lecturers	11.8	13.5	13.4	12.6
Faculty/Librarian - Other	10.0	11.4	11.2	10.9
Professional, admin & technical staff	73.9	93.0	90.8	84.3
Operating staff	22.3	27.8	30.0	25.6
Academic administrators	6.3	7.8	8.0	7.6
Extension educators	2.2	2.9	3.2	2.4
All other (primarily offset to PAT & OS)	1.1	0.8	0.4	0.9
Grand Total	178.3	216.1	217.0	200.6



Green bars/positive amounts reflect favorable impact on Operating Income; Red bars/negative amounts reflect unfavorable impact on Operating Income

FTE - Permanently Budgeted, Term and Perm-Term Positions (Non-Grant)

	FY23 4/30/23	FY22 4/30/22	Variance
Faculty/Librarian - AAUP Tenure Track	516	521	(5)
Faculty/Librarian - AAUP Lecturers	171	162	9
Faculty/Librarian - Other	120	112	8
Professional, admin & tech staff	1,108	1,017	91
Operating staff	608	568	41
Academic administrators	36	37	(1)
Extension educators	58	54	4
Grand Total	2,617	2,471	146

Commentary

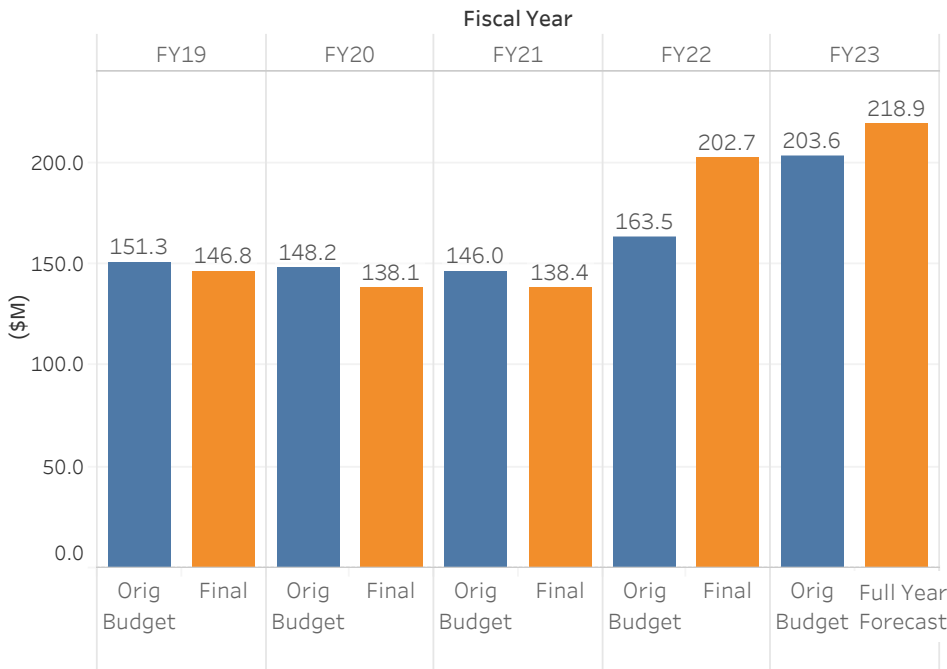
Notes:

- FY23 full year forecast is as of 3/31/23
- Principal administrators are included in 'Professional, admin & technical staff' rows;
- Postdoctoral associates are included in 'Faculty/Librarian - Other' rows

Supplies & Services

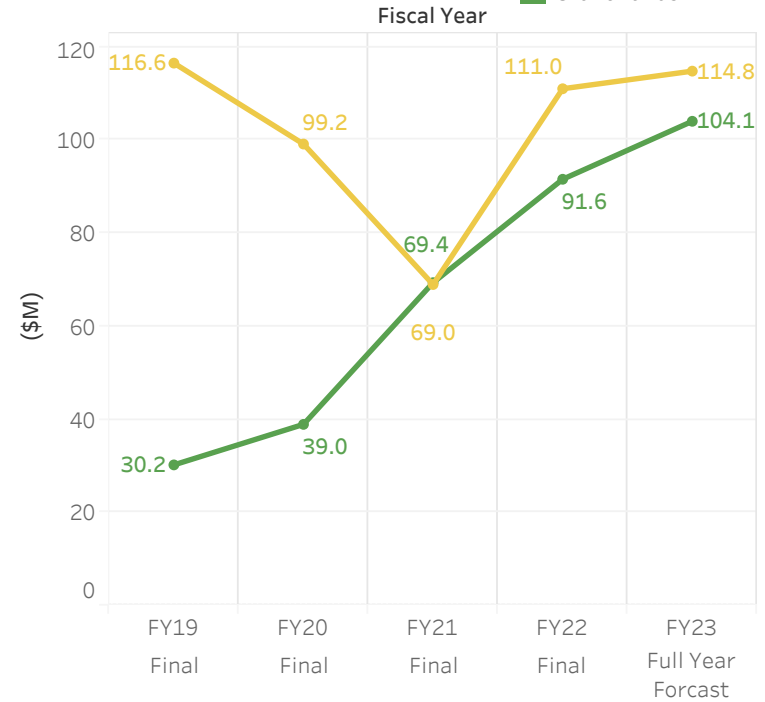
Supplies & Services (\$M)
(Total Supplies & Services, including Travel)

■ Orig Budget
■ Final / Full Year Forecast



Supplies & Services (\$M)

■ Non-Grant Funds
■ Grant Funds



Commentary

Supplies & Services full year forecast is \$15.3M unfavorable versus budget primarily due to a \$13.6M in Grant (\$12M in subcontract and \$1.6M in travel) and \$3.6M increase in Supplies and Services, partially offset by moving \$1.5M Spaulding non-cap abatement cost.

*Total Supplies & Services, including Travel
* The FY23 full year forecast is as of 03/31/23



PLC/EC Financial Dashboard
as of Fiscal Year 2023 and Month End APRIL

FY23 - Recurring vs Non-Recurring Operating Income

	Recurring			Non-Recurring			Total		
	FY23 YTD	FY23 Full Year Forecast	FY23 Budget	FY23 YTD	FY23 Full Year Forecast	FY23 Budget	FY23 YTD	FY23 Full Year Forecast	FY23 Budget
Operating Revenues (\$M)									
Gross Tuition / Fees	373.1	373.7	385.0	0.0	0.0	2.0	373.1	373.7	386.9
Financial Aid	(162.0)	(162.2)	(170.7)	(0.1)	0.0	0.0	(162.2)	(162.2)	(170.7)
State Appropriation	50.3	60.4	60.4	0.0	0.0	0.0	50.3	60.4	60.4
Grants & Contracts/F&A/Pell	160.7	197.1	178.4	19.2	29.8	12.8	180.0	227.0	191.2
Non Cap Gifts & Endowment Income	27.6	38.0	37.4	0.0	0.0	0.0	27.6	38.0	37.4
Sales of Aux Services	145.3	148.1	141.7	0.0	0.0	0.0	145.3	148.1	141.7
Other Operating Revenue	25.6	30.4	26.8	0.0	0.0	0.0	25.6	30.4	26.8
Grand Total	620.7	685.5	659.1	19.1	29.8	14.8	639.8	715.3	673.9
Operating Expenses(\$M)									
Employee Compensation	338.3	414.6	406.8	3.1	5.0	6.9	341.5	419.6	413.8
Supplies & Services	164.2	200.2	184.4	5.8	18.7	19.2	170.0	218.9	203.6
Depreciation	49.4	51.7	50.6	0.0	0.0	0.0	49.4	51.7	50.6
Other Operating Expense	16.5	17.6	15.8	0.0	0.0	0.0	16.5	17.6	15.8
Grand Total	568.4	684.1	657.7	8.9	23.6	26.1	577.4	707.7	683.8
Operating Income	52.3	1.4	1.4	10.1	6.2	(11.3)	62.4	7.6	(10.0)
Operating Margin	8.4%	0.2%	0.2%				9.8%	1.1%	-1.5%

Commentary

The Non-Recurring Operating Income contains the impact of one-time items not expected to repeat in future fiscal years. This primarily includes expenses related to key strategic initiatives such as the GSC merger, ERP, and Online Infrastructure.