

FY23 - FY24 - Recurring vs Non-Recurring Operating Income

	Recurring			Non-Recurring			Total		
	FY24 Budget	FY24 YTD	FY23 Actual	FY24 Budget	FY24 YTD	FY23 Actual	FY24 Budget	FY24 YTD	FY23 Actual
Operating Revenues (\$M)									
Gross Tuition / Fees	395.3	205.0	373.5	-	-	-	395.3	205.0	373.5
Financial Aid	(171.3)	(88.0)	(162.2)	-	(0.1)	(0.2)	(171.3)	(88.0)	(162.4)
State Appropriation	65.9	22.0	60.4	-	-	-	65.9	22.0	60.4
Grants & Contracts/F&A/Pell	208.0	70.0	204.9	0.6	1.2	28.3	208.7	71.2	233.2
Non Cap Gifts & Endowment Income	37.5	9.2	35.6	-	-	-	37.5	9.2	35.6
Sales of Aux Services	156.2	75.8	150.6	-	-	-	156.2	75.8	150.6
Other Operating Revenue	31.2	13.3	34.3	-	-	-	31.2	13.3	34.3
Grand Total	722.9	307.3	697.2	0.6	1.1	28.1	723.6	308.4	725.2
Operating Expenses(\$M)									
Employee Compensation	435.5	120.6	420.4	5.0	1.4	5.1	440.5	122.0	425.5
Supplies & Services	205.3	75.1	202.0	6.9	1.1	14.5	212.2	76.2	216.6
Depreciation	53.7	19.0	55.5	-	-	-	53.7	19.0	55.5
Other Operating Expense	20.5	6.3	20.2	0.5	0.1	-	20.9	6.4	20.2
Grand Total	714.9	221.0	698.1	12.4	2.6	19.6	727.2	223.6	717.7
Net Operating Revenues (Expenses)	8.2	86.2	(0.9)	(11.8)	(1.4)	9.6	(3.6)	84.8	8.7
Operating Margin	1.1%	28.1%	-0.1%				-0.5%	27.5%	1.2%

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 ERP, GSC Merger, and Gift spending initiatives.

Key Performance Indicators (KPI)

		FY24 Budget	FY24 YTD	FY23 Final	FY22 Final
Operating Income (Total)	Operating Revenues (\$M)	723.7	308.4	726.4	690.5
	Operating Expenses (\$M)	727.2	223.6	717.7	656.7
	Net Operating Revenues (Expenses) (\$M)	(3.6)	84.8	8.7	33.7
	Operating Margin	-0.5%	27.5%	1.2%	4.9%
Undergraduate Enrollment	UG Enrollment (UNH Fall R30)	12,727	12,734	11,903	12,073
	Undergrad Gross Tuition (\$M)	311.3	160.7	297.7	284.5
	Undergrad Financial Aid (\$M)	(141.8)	(72.5)	(134.1)	(130.1)
	Undergrad Net Tuition (\$M)	169.5	88.2	163.6	154.4
Graduate Enrollment (Total)	Grad Enrollment (UNH Fall R30)		3,144	2,974	2,948
	Grad Gross Tuition (\$M)	64.9	35.3	59.8	55.3
	Grad Financial Aid (\$M)	(27.5)	(15.1)	(27.6)	(24.2)
	Grad Net Tuition (\$M)	37.3	20.2	32.1	31.1
Balances	Unrestricted Reserves (\$M)	119.9	233.4	151.5	132.5
	Total External Debt (\$M)	130.9	166.6	152.8	163.4
	Unrestricted Reserves/Debt	0.9	1.4	1.0	0.8
	Current Use Gift Fund Balance (\$M)	34.7	48.7	40.4	46.3
	Restricted Reserves (\$M)	1,182.7	1,133.6	1,110.6	1,068.3

Commentary

GSC numbers are not included in prior fiscal years
Operating Margin: FY24 YTD Operating Margin is temporarily inflated due to the recognition of fall semester net tuition revenue without all of the offsetting employee compensation and support expenses. Timing of academic year hiring impacts year-over-year comparisons. The salary expense for academic year faculty is incurred over the academic year as opposed to the full fiscal year span.

Undergraduate Enrollment: FY24 YTD Undergraduate Enrollment reflects final Fall R30 census data.

Graduate Enrollment: Graduate net tuition fluctuates throughout the year due to differing programmatic schedules and timing of financial aid postings. The FY24 Budget for graduate enrollment is not currently available as this datapoint was not part of the budget submission.

Balances: FY24 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 adjs). Restricted reserves include endowment corpus and net investment in capital plant and equipment.

Operating Income (Total)

		FY24 Budget	FY24 YTD	FY23 Final	FY22 Final
Operating Revenues (\$M)	Gross Tuition & Fees	395.3	205.0	373.5	367.9
	Financial Aid	(171.3)	(88.0)	(162.4)	(155.7)
	State Appropriation	65.9	22.0	60.4	60.4
	Grants & Contracts/F&A/Pell	208.7	71.2	233.2	219.5
	Non Cap Gifts & Endowment Income	37.5	9.2	35.6	37.1
	Sales of Aux Services	156.2	75.8	150.6	133.4
	Other Operating Revenue	31.3	13.3	35.4	27.9
	Total	723.7	308.4	726.4	690.5
Operating Expenses (\$M)	Employee Compensation	440.5	122.0	425.5	387.2
	Supplies & Services	212.2	76.2	216.6	202.7
	Depreciation	53.7	19.0	55.5	53.1
	Other Operating Expense	20.9	6.4	20.2	13.7
	Total	727.2	223.6	717.7	656.7
Net Operating Revenues (Expenses) (\$M)		(3.6)	84.8	8.7	33.7
Operating Margin		-0.5%	27.5%	1.2%	4.9%

Commentary

Operating Margin: FY24 YTD Operating Margin is temporarily inflated due to the recognition of fall semester net tuition revenue without all of the offsetting employee compensation and support expenses. A full-year projection will be available in the October Dashboard.

The Financial Aid: FY24 Budget is \$8.9M higher than the FY23 Final due to increased undergraduate financial aid in Durham and accounting for the impact of financial assistance of the GSC merger (\$4M).

Grants & Contracts/F&A/Pell: FY24 Budget is \$24.5M less than FY23 Actual, primarily due to non-recurring FEMA reimbursement, residual HEERF dollars, and COVID testing.

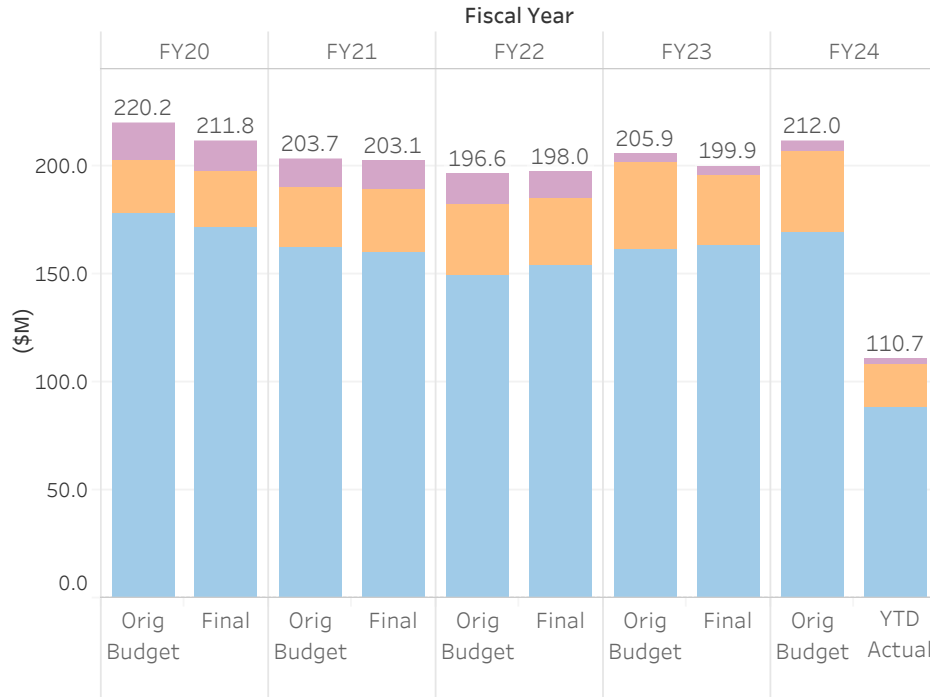
Employee Compensation: FY24 Budget is \$15M higher than the FY23 Final, primarily driven by continuing salary increases of continuing increases of approximately \$4M plus fringe and \$9.6M from GSC resulting from the merger.

Notes:

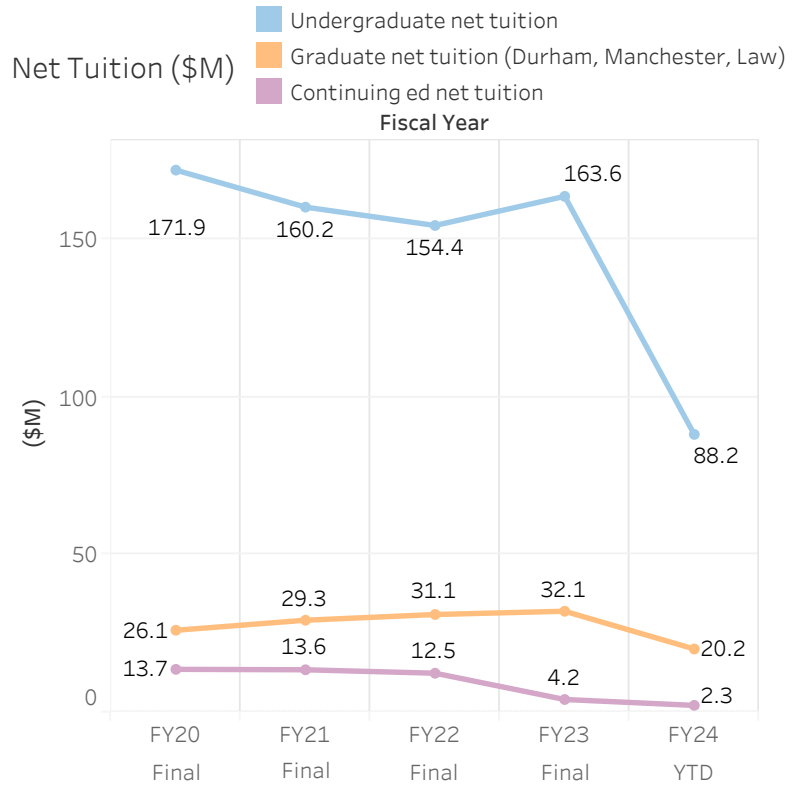
- GSC figures are not included in prior fiscal years.

Net Tuition

Net Tuition (\$M)



Net Tuition (\$M)



Commentary

Net tuition FY24 Budget is \$12.1M and is expected to increase over FY23 Final primarily due to overall non-resident enrollment increase in Durham, Manchester, and Law school, Undergraduate non-resident tuition increase, GSC merger, these increases are partially offset by Undergraduate and Graduate resident enrollment decrease, higher Undergraduate and Graduate Financial Aid.

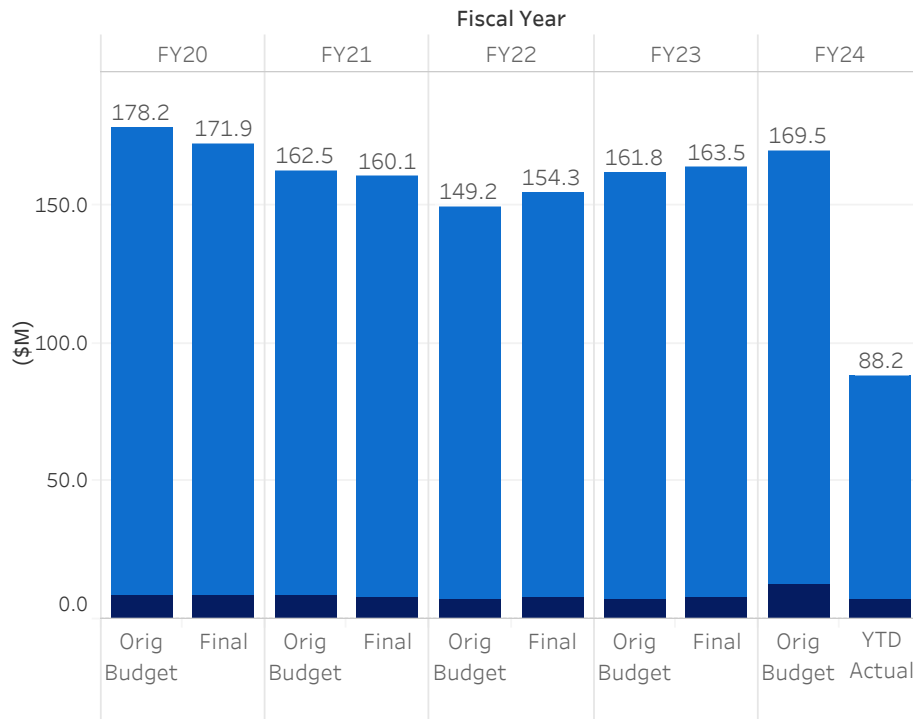
* GSC numbers are not included in prior fiscal years.

* Before FY23, Summer and J-term were coded as continuing education. Beginning in FY23, they are now recorded as Undergraduate and graduate net tuition.

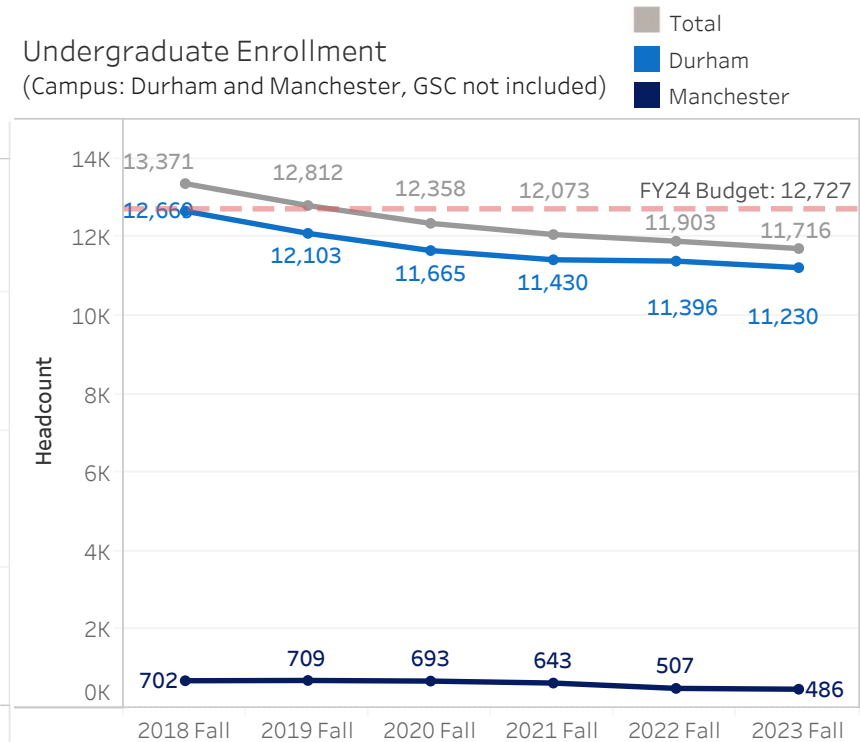
* Graduate net tuition includes Durham, Law, and Manchester.

Undergraduate Net Tuition and Enrollment (Fall)

Undergraduate Net Tuition (\$M)



Undergraduate Enrollment
(Campus: Durham and Manchester, GSC not included)



Commentary

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

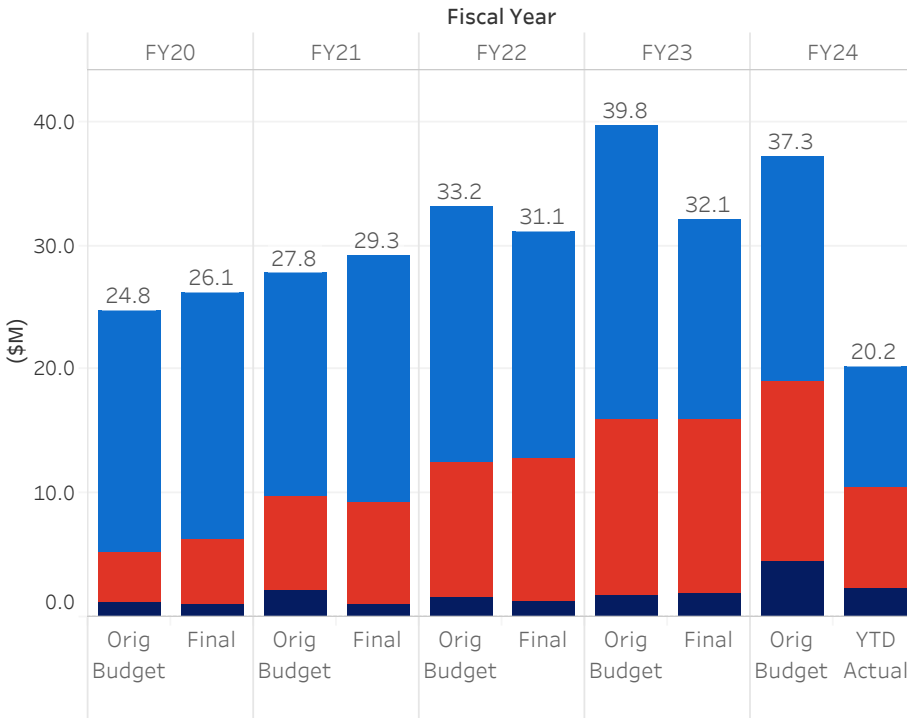
Undergraduate Net tuition FY24 budget is \$5.9M greater than FY23 Final, primarily driven by a non-resident tuition rate increase (2.5% over the prior year) and an increase in non-resident enrollment, GSC merger, partially offset by higher undergraduate financial aid.

* GSC numbers are not included in prior fiscal years.

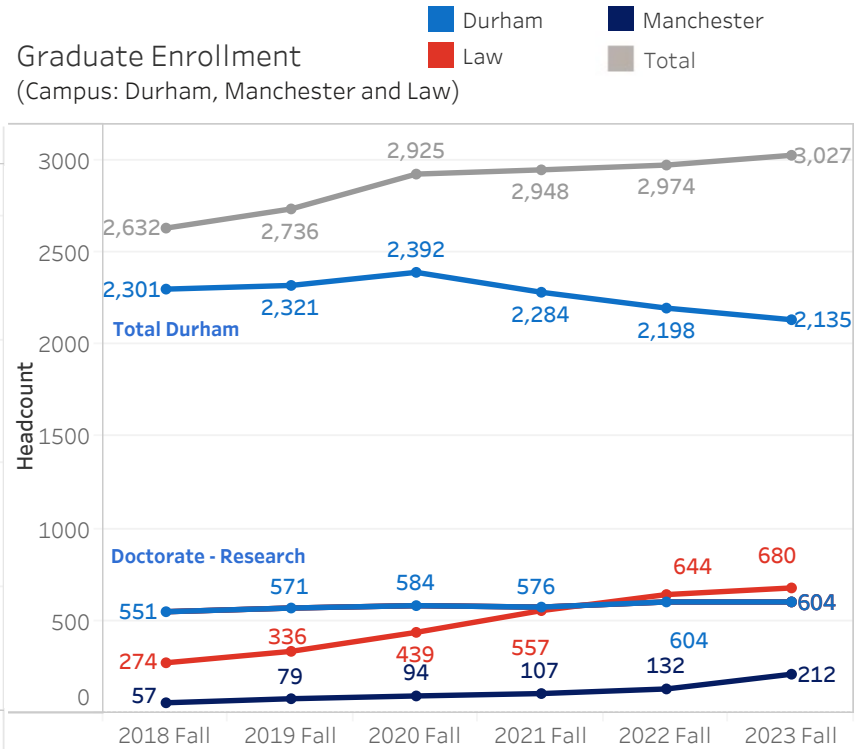
* Undergrad Net tuition includes Durham and Manchester.

Graduate Net Tuition and Enrollment (Fall)

Graduate Net Tuition (\$M)



Graduate Enrollment
(Campus: Durham, Manchester and Law)



Commentary

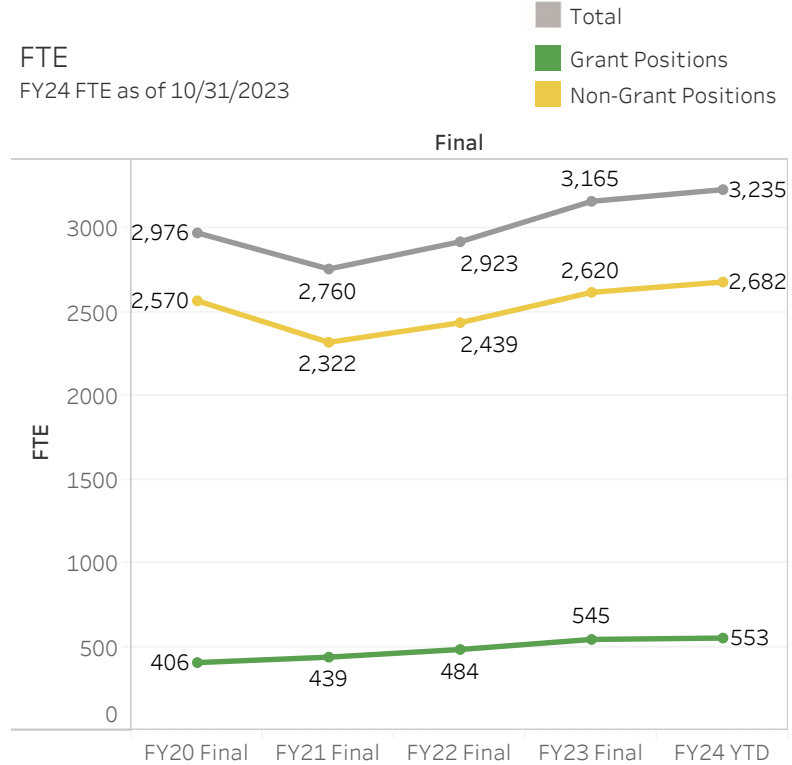
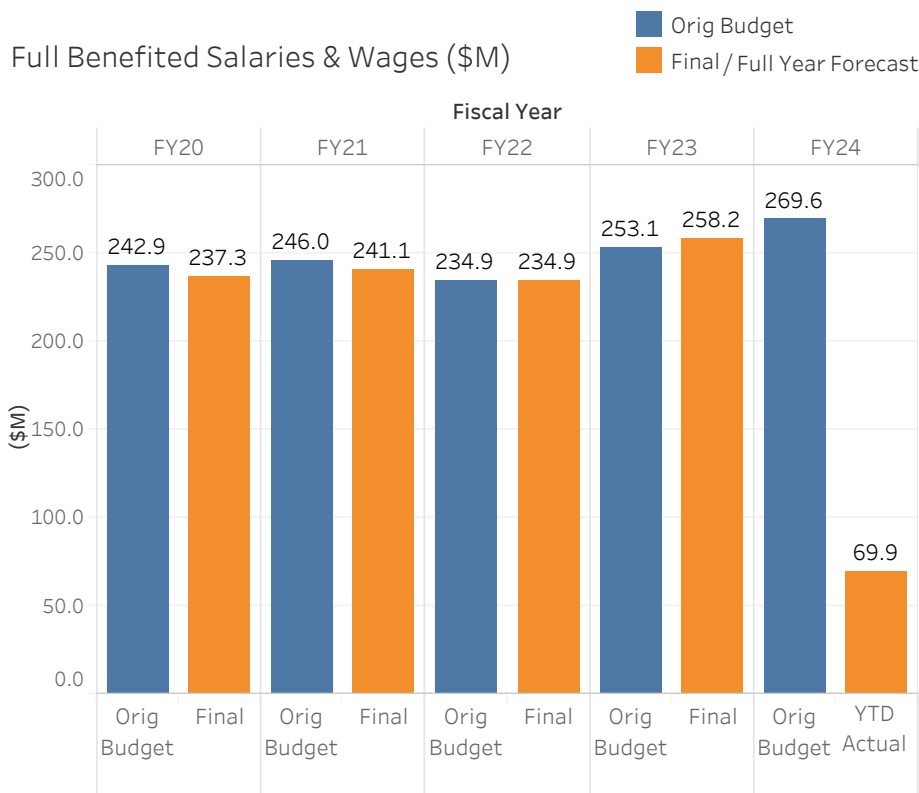
The metric of enrollment numbers is headcount. Non-degree is excluded from the statistics.

Graduate Net tuition FY24 budget is \$5.2M greater than FY23 Final primarily due to non-resident enrollment increase in Durham, Manchester, and Law school, tuition increase in UNHL, GSC Merger, partially offset by higher Grad Financial Aid, and decline in UNHL resident enrollment. The historical amount of net graduate tuition has increased four years over FY20-23.

* GSC numbers are not included in prior fiscal years.

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

Full Benefited Salaries & Wages and FTE



Commentary

Full Benefited Salaries & Wages FY24 budget is \$11.4M greater than FY23 Final primarily driven by an increase of continuing increases \$4M, GSC Merger \$5M, as well as Grant funded salaries & wages \$1.6M, as well as other non-recurring items of \$.4M.

* GSC numbers are not included in prior fiscal years \$ amounts.

* FY23 Final FTE included GSC FTE counts (Non-grant 72, Grant 15)

* FY24 FTE Counts - as of 10/31/23.

Grant Positions increased by 8 FTEs, and **Non-Grant Positions** increased by 62 FTEs versus FY23 FTE final counts.

Salary Expense - Fully Benefited Positions

(\$M, excluding Grant Funds)

Salary - Fully Benefited Non-Grant Positions

	FY24 Budget	FY24 YTD	FY23 Final	FY22 Final
Faculty/Librarian - AAUP Tenure Track	60.9	12.4	59.1	56.2
Faculty/Librarian - AAUP Lecturers	13.6	2.8	13.7	12.6
Faculty/Librarian - Other	13.5	3.0	11.9	10.9
Professional, admin, & technical staff	100.3	28.8	96.1	85.2
Operating staff	29.7	8.2	28.2	25.6
Academic administrators	8.4	2.3	8.1	7.6
Extension educators	3.2	0.8	2.8	2.4
Grand Total	229.7	58.3	219.8	200.6

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

	FY24 10/31/23	FY23 10/31/22	Variance
Faculty/Librarian - AAUP Tenure Track	520	524	(4)
Faculty/Librarian - AAUP Lecturers	167	170	(3)
Faculty/Librarian - Other	139	115	24
Professional, admin & tech staff	1,156	1,077	79
Operating staff	606	604	3
Academic administrators	38	37	1
Extension educators	57	53	4
Grand Total	2,682	2,580	103

Commentary

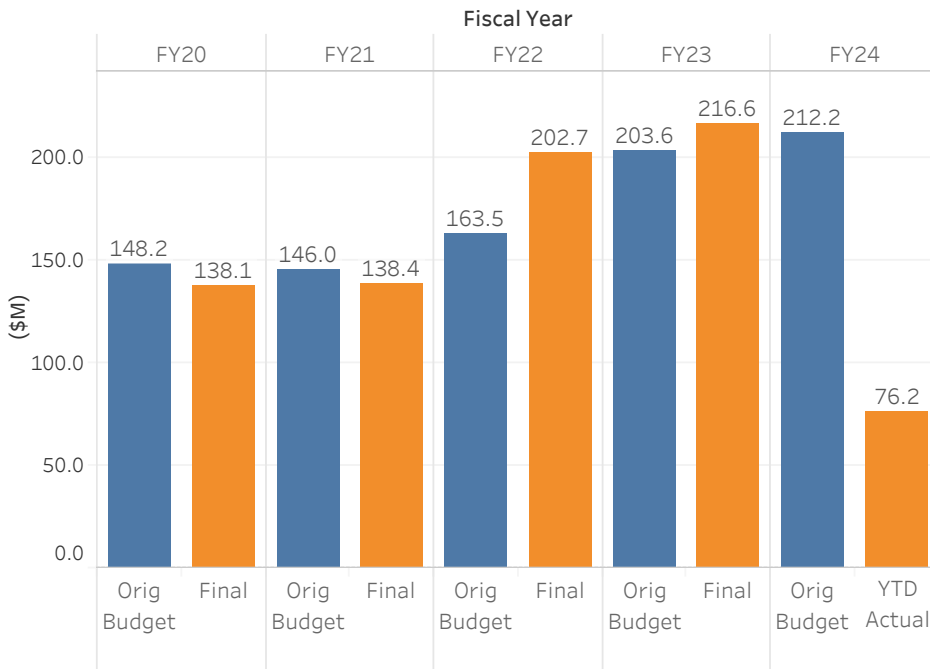
Notes:

- GSC numbers are not included in prior fiscal years \$ amount.
- FY23 Final FTE included GSC FTE counts (Non-Grant 72)
- Principal administrators are included in 'Professional, admin & technical staff' rows; Postdoctoral associates are included in 'Faculty/Librarian - Other' rows

Supplies & Services

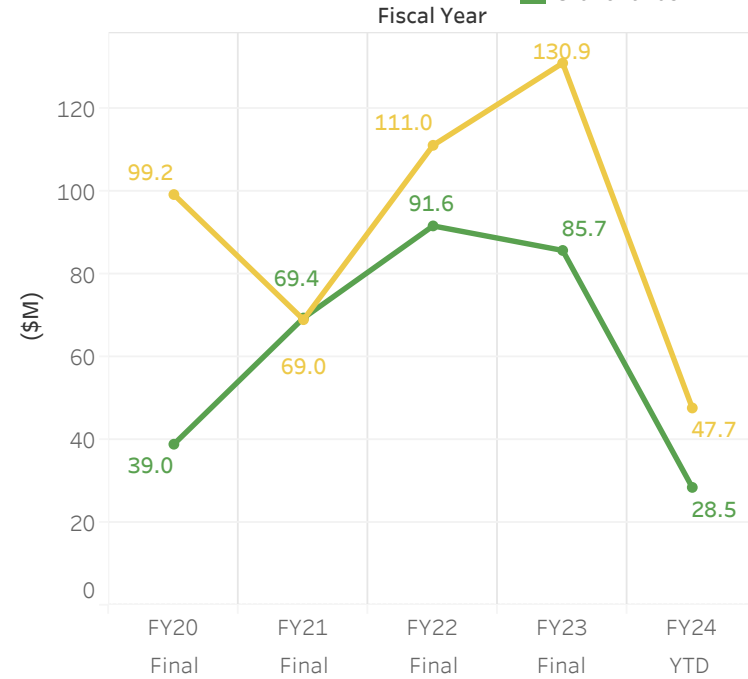
Supplies & Services (\$M)
(Total Supplies & Services, including Travel)

■ Orig Budget
■ Final / Full Year Forecast



Supplies & Services (\$M)

■ Non-Grant Funds
■ Grant Funds



Commentary

Supplies & Services FY24 budget is \$4.4M less than FY23 Final, primarily driven by non-recurring (one-time items) such as the GSC Merger, Gift Fund initiatives, etc.

* GSC numbers are not included in prior fiscal years.

* Total Supplies and services, including Travel.