



UTAH SYSTEM OF  
HIGHER EDUCATION

# MEMORANDUM

January 9, 2025

## 2023-2024 Annual Report on Institutional Revenue Bond Indebtedness

State statute allows the Utah Board of Higher Education to issue revenue bonds on behalf of Utah System of Higher Education institutions after the State Legislature authorizes the issuances. [Board Policy R590, Issuance of Bonds for Colleges and Universities](#), requires the Board to receive an annual report on institutional indebtedness of USHE. All bonds are retiring on schedule, and all institutions with outstanding debt have certified that they have sufficient revenues to pay principal and interest payments in the calendar year 2025.

### Debt as of June 30, 2024

Institution	Original Amount	Outstanding Balance as of June 30, 2024	Weighted Years to Maturity	% Outstanding
University of Utah	\$ 2,408,820,000	\$ 2,007,860,000	19.1	83%
Utah State University	435,533,000	372,732,000	23.8	86%
Weber State University	59,380,000	35,020,000	8.2	59%
Southern Utah University	19,335,000	16,045,000	21.4	83%
Snow College	13,110,000	10,565,000	12.0	81%
Utah Tech University	159,250,000	150,830,000	27.0	95%
Utah Valley University	52,870,000	46,235,000	11.9	87%
Salt Lake Community College	11,735,000	5,310,000	4.0	45%
<b>USHE Total</b>	<b>\$ 3,160,033,000</b>	<b>\$ 2,644,597,000</b>	<b>19.9</b>	<b>84%</b>

The attached table provides additional information on each institution’s revenue bonds outstanding as of June 30, 2024.

### Commissioner’s Recommendation

This is an information item only - no action is required.

### Attachment

Attachment 1 – 2024 USHE Institution Revenue Bond Indebtedness