

Revenue Fund
Summary of Fiscal Year 2023 and 2022 Audit and Financial Reports

Auditor Communications

Category	Comments
Audit opinion	Unmodified
Material weaknesses	None
Significant deficiencies	None

Financial Statements Measures and Trends

	2023	2022
Unrestricted Cash	\$ 103.1 mil	\$ 99.5 mil
Unadjusted Operating Margin *	\$ 1.8 mil	\$ (0.3) mil
Compensation Expense Change Due To GASB 68/75	3.6 mil	4.4 mil
Other Expense Change Due to GASB 68/75	<u>- mil</u>	<u>(0.1) mil</u>
Operating Margin	\$ 5.4 mil	\$ 4.0 mil
Unadjusted Change in Net Position	\$ 4.2 mil	\$ 0.7 mil
Compensation Expense Change Due To GASB 68/75	3.6 mil	4.4 mil
Other Expense Change Due to GASB 68/75	<u>- mil</u>	<u>(0.1) mil</u>
Change in Net Position	\$ 7.8 mil	\$ 5.0 mil
Unadjusted Unrestricted Net Position	\$ 99.0 mil	\$ 93.7 mil
GASB 68/75 effect on Unrestricted Net Position	<u>(4.6) mil</u>	<u>(8.3) mil</u>
Unrestricted Net Position	\$ 94.4 mil	\$ 85.4 mil

Per Full Year Equivalent Student Data

Revenue and expense data by student is unable to be calculated reliably due to the wide variety of programs in the Revenue Fund (Residence Halls, Student Unions, Wellness Centers and Parking Facilities). Some fees are user based while others are charged to the entire student population.

Critical Note Disclosures

Category	Comments
Contingent liabilities from litigation	None.
Employee pension plans	See Footnote 9.
Related party transactions	See Footnote 11.
Commitments	See Footnote 13.

* Operating Margin also known as "Income (Loss) Before Other Revenues, Expenses, Gains, or Losses" on Statements of Revenues, Expenses, and Changes in Net Position.

The "Unadjusted" financial information presented above represent results without any associated GASB 68 or GASB 75 adjustments.