

Appendix – Financial Ratio Data

University of Utah					
Financial Statement Data	2019	2020	2021	2022	2023
Net Position: Restricted-Expendable	750,207,000	757,882,000	820,913,000	835,609,618	852,764,314
Net Position: Unrestricted	2,184,226,000	2,396,035,000	2,749,324,000	2,936,382,801	3,125,387,060
Expendable Net Position	2,934,433,000	3,153,917,000	3,570,237,000	3,771,992,419	3,978,151,374
Net Position: Restricted-Nonexpendable	633,722,000	629,359,000	820,051,000	794,882,021	862,239,047
Net Position: Restricted-Nonexpendable	633,722,000	629,359,000	820,051,000	794,882,021	862,239,047
Long Term Debt: Current	84,452,334	93,858,543	74,641,642	89,842,290	157,385,525
Long Term Debt: Non-Current	1,094,884,826	1,309,247,073	1,349,932,976	1,606,524,251	2,200,132,262
Total Long-Term Debt	1,179,337,160	1,403,105,616	1,424,574,618	1,696,366,541	2,357,517,787
Beginning Net Position	5,501,821,000	5,990,936,000	6,385,713,000	7,189,457,784	7,535,856,695
Ending Net Position	5,980,021,000	6,431,837,000	7,192,517,000	7,512,634,907	8,006,408,489
Increase (Decrease) in Net Position	478,200,000	440,901,000	806,804,000	323,177,123	470,551,794
Interest Expense	65,552,000	41,987,000	78,050,000	54,884,134	80,615,394
Depreciation Expense	236,321,000	247,453,000	277,697,000	310,918,377	325,797,428
Principal Payments	69,280,000	96,258,000	154,689,000	87,804,842	191,636,836
Total Expenses	5,105,317,000	5,311,744,000	5,997,162,000	6,761,356,264	7,228,983,461
Operating Revenue	4,825,426,000	5,062,988,000	5,685,372,000	6,272,061,324	6,752,290,382
Non-Operating Revenue	681,911,000	635,862,000	950,908,000	644,614,484	869,025,075
Capital and Endowment Additions	141,732,000	55,301,000	167,686,000	167,858,000	148,227,000
Total Revenues	5,583,517,000	5,752,645,000	6,803,966,000	7,084,533,808	7,769,542,456
Net Non-Operating Revenues	616,359,000	634,356,000	919,835,000	475,250,904	799,017,436
Net Non-Operating Revenues	616,359,000	634,356,000	919,835,000	475,250,904	799,017,436

Utah State University

Financial Statement Data	2019	2020	2021	2022	2023
Net Position: Restricted-Expendable	235,919,473	244,405,552	333,447,768	354,905,095	401,773,201
Net Position: Unrestricted	235,814,535	290,129,831	372,274,367	372,675,602	429,953,055
Expendable Net Position	471,734,008	534,535,383	705,722,135	727,580,697	831,726,256
Net Position: Restricted-Nonexpendable	149,442,413	155,829,338	167,630,092	177,493,362	203,484,736
Net Position: Restricted-Nonexpendable	149,442,413	155,829,338	167,630,092	177,493,362	203,484,736
Long Term Debt: Current	9,092,891	9,952,963	9,866,922	12,045,600	18,611,355
Long Term Debt: Non-Current	233,203,908	339,461,836	329,894,639	327,819,240	424,556,748
Total Long-Term Debt	242,296,799	349,414,799	339,761,561	339,864,840	443,168,103
Beginning Net Position	1,269,381,044	1,370,984,265	1,448,492,830	1,635,737,004	1,692,601,788
Ending Net Position	1,363,679,618	1,448,492,830	1,635,817,662	1,689,084,000	1,829,351,328
Increase (Decrease) in Net Position	94,298,574	77,508,565	187,324,832	53,346,996	136,749,540
Interest Expense	8,710,766	9,841,796	8,778,969	12,778,085	13,209,655
Depreciation Expense	51,165,284	53,059,756	56,821,556	61,891,708	67,329,563
Principal Payments	9,141,649	9,159,891	10,427,085	9,861,925	12,050,619
Total Expenses	820,398,788	833,752,194	877,043,516	1,011,064,092	1,022,793,391
Operating Revenue	537,822,409	559,213,489	560,209,760	610,304,540	699,273,848
Non-Operating Revenue	339,468,382	318,289,076	474,014,377	394,234,502	426,463,438
Capital and Endowment Additions	57,996,969	45,483,672	30,144,211	59,872,046	24,811,045
Total Revenues	914,697,362	911,260,759	1,064,368,348	1,064,411,088	1,150,548,331
Net Non-Operating Revenues	318,877,984	306,563,598	464,286,578	335,279,248	409,830,051
Net Non-Operating Revenues	318,877,984	306,563,598	464,286,578	335,279,248	409,830,051

Weber State University

Financial Statement Data	2019	2020	2021	2022	2023
Net Position: Restricted-Expendable	68,672,087	61,777,525	79,081,997	77,033,289	101,140,140
Net Position: Unrestricted	95,766,913	107,599,810	145,444,181	151,662,218	170,244,494
Expendable Net Position	164,439,000	169,377,335	224,526,178	228,695,507	271,384,634
Net Position: Restricted-Nonexpendable	110,974,030	112,338,244	141,611,543	135,365,274	148,574,173
Net Position: Restricted-Nonexpendable	110,974,030	112,338,244	141,611,543	135,365,274	148,574,173
Long Term Debt: Current	2,979,362	3,054,944	3,231,634	3,541,634	5,540,839
Long Term Debt: Non-Current	44,311,470	41,703,186	45,120,343	41,578,708	41,507,922
Total Long-Term Debt	47,290,832	44,758,130	48,351,977	45,120,342	47,048,761
Beginning Net Position	570,735,900	620,648,511	646,132,558	730,263,509	724,921,435
Ending Net Position	620,648,511	646,132,558	730,263,509	724,921,435	837,699,616
Increase (Decrease) in Net Position	49,912,611	25,484,047	84,130,951	(5,342,074)	112,778,181
Interest Expense	1,760,107	1,444,189	1,374,486	1,413,014	1,281,359
Depreciation Expense	18,013,006	18,704,747	19,419,461	20,202,373	22,630,258
Principal Payments	2,690,000	2,760,000	2,790,000	2,925,000	3,235,000
Total Expenses	253,768,737	251,126,743	273,427,368	304,149,622	298,593,537
Operating Revenue	111,908,413	111,233,651	103,978,018	102,859,435	116,080,795
Non-Operating Revenue	155,589,853	157,719,968	239,164,798	185,407,066	225,869,365
Capital and Endowment Additions	37,943,189	9,101,360	14,415,503	10,541,047	69,421,558
Total Revenues	303,681,348	276,610,790	357,558,319	298,807,548	411,371,718
Net Non-Operating Revenues	153,829,746	156,275,779	237,790,312	183,994,052	224,588,006
Net Non-Operating Revenues	153,829,746	156,275,779	237,790,312	183,994,052	224,588,006

Southern Utah University

Financial Statement Data	2019	2020	2021	2022	2023
Net Position: Restricted-Expendable	34,868,949	30,135,864	33,864,841	24,873,110	22,868,481
Net Position: Unrestricted	30,266,557	32,064,732	49,112,182	60,985,158	73,100,204
Expendable Net Position	65,135,506	62,200,596	82,977,023	85,858,268	95,968,685
Net Position: Restricted-Nonexpendable	23,705,648	24,738,427	33,391,324	31,421,601	30,969,287
Net Position: Restricted-Nonexpendable	23,705,648	24,738,427	33,391,324	31,421,601	30,969,287
Long Term Debt: Current	3,395,266	3,462,137	4,005,021	7,884,921	7,001,254
Long Term Debt: Non-Current	19,688,302	16,222,149	16,193,696	41,258,004	36,758,092
Total Long-Term Debt	23,083,568	19,684,286	20,198,717	49,142,925	43,759,346
Beginning Net Position	221,062,466	231,036,645	230,428,836	259,152,795	273,047,339
Ending Net Position	231,036,645	231,036,754	259,152,795	273,047,339	281,451,548
Increase (Decrease) in Net Position	9,974,179	109	28,981,024	13,894,544	8,404,209
Interest Expense	311,276	290,648	257,065	622,913	1,045,018
Depreciation Expense	7,958,166	8,091,458	9,311,495	11,006,988	11,637,183
Principal Payments	3,417,016	3,343,950	3,486,913	3,950,505	3,906,842
Total Expenses	165,569,417	176,881,525	177,299,785	210,474,617	231,755,905
Operating Revenue	86,507,230	88,998,079	89,889,650	98,681,514	114,586,712
Non-Operating Revenue	75,353,615	81,846,961	112,064,723	117,556,468	118,765,524
Capital and Endowment Additions	15,313,653	6,335,458	4,326,436	17,110,989	6,807,878
Total Revenues	175,543,596	176,881,634	206,280,809	233,348,971	240,160,114
Net Non-Operating Revenues	73,722,713	81,548,097	111,807,658	100,300,434	117,110,697
Net Non-Operating Revenues	73,722,713	81,548,097	111,807,658	100,300,434	117,110,697

Snow College

Financial Statement Data	2019	2020	2021	2022	2023
Net Position: Restricted-Expendable	7,944,964	8,232,470	7,713,726	7,602,371	7,530,374
Net Position: Unrestricted	10,111,703	10,113,734	14,818,351	27,334,045	41,304,680
Expendable Net Position	18,056,667	18,346,204	22,532,077	34,936,416	48,835,054
Net Position: Restricted-Nonexpendable	6,508,994	7,024,179	10,004,274	9,686,368	13,856,135
Net Position: Restricted-Nonexpendable	6,508,994	7,024,179	10,004,274	9,686,368	13,856,135
Long Term Debt: Current	739,885	800,445	782,780	797,198	810,984
Long Term Debt: Non-Current	13,547,658	13,239,590	12,456,810	11,662,131	10,851,147
Total Long-Term Debt	14,287,543	14,040,035	13,239,590	12,459,329	11,662,131
Beginning Net Position	116,646,845	124,281,618	124,319,590	130,132,223	140,765,157
Ending Net Position	124,281,618	124,013,426	130,132,223	140,765,157	161,108,503
Increase (Decrease) in Net Position	7,634,773	(268,192)	5,812,633	10,632,934	20,343,346
Interest Expense	586,019	272,511	341,646	337,535	322,719
Depreciation Expense	5,346,790	5,503,154	5,721,720	5,995,609	7,433,052
Principal Payments	669,740	964,271	185,766	780,260	797,198
Total Expenses	57,216,581	55,958,775	60,911,430	66,494,867	69,502,273
Operating Revenue	15,927,460	13,973,320	15,121,525	15,066,339	19,878,685
Non-Operating Revenue	39,343,601	40,359,341	48,832,968	53,972,947	64,613,987
Capital and Endowment Additions	10,192,704	1,935,462	2,769,570	8,294,689	5,352,946
Total Revenues	64,851,354	55,690,583	66,724,063	77,333,975	89,845,618
Net Non-Operating Revenues	38,731,190	39,781,801	48,095,885	53,766,775	64,613,987
Net Non-Operating Revenues	38,731,190	39,781,801	48,095,885	53,766,775	64,613,987

Utah Tech University

Financial Statement Data	2019	2020	2021	2022	2023
Net Position: Restricted-Expendable	14,972,705	11,916,362	18,366,134	14,968,790	16,115,794
Net Position: Unrestricted	14,281,285	16,294,891	26,370,944	29,609,114	27,379,123
Expendable Net Position	29,253,990	28,211,253	44,737,078	44,577,904	43,494,917
Net Position: Restricted-Nonexpendable	23,893,056	23,040,339	22,725,255	24,012,228	25,640,294
Net Position: Restricted-Nonexpendable	23,893,056	23,040,339	22,725,255	24,012,228	25,640,294
Long Term Debt: Current	1,812,024	1,982,473	2,798,256	2,909,460	4,023,618
Long Term Debt: Non-Current	46,752,778	89,555,383	97,392,331	164,088,183	164,918,624
Total Long-Term Debt	48,564,802	91,537,856	100,190,587	166,997,643	168,942,242
Beginning Net Position	183,155,962	193,764,759	227,154,716	250,384,623	311,189,339
Ending Net Position	194,460,988	227,361,662	249,945,523	309,784,106	333,570,773
Increase (Decrease) in Net Position	11,305,026	33,596,903	22,790,807	59,399,483	22,381,434
Interest Expense	1,973,092	1,369,253	1,581,914	3,739,603	5,964,863
Depreciation Expense	6,970,943	7,933,733	9,131,245	10,970,167	14,657,373
Principal Payments	1,459,384	1,674,875	1,727,061	2,534,629	2,868,915
Total Expenses	117,814,741	127,829,759	129,924,434	168,659,636	160,783,477
Operating Revenue	57,347,317	61,110,804	55,329,463	62,621,378	67,813,796
Non-Operating Revenue	67,648,971	74,905,276	92,016,847	97,427,915	97,903,288
Capital and Endowment Additions	6,131,942	29,661,663	5,368,931	64,270,223	17,447,827
Total Revenues	129,119,767	161,426,662	152,715,241	224,319,516	183,164,911
Net Non-Operating Revenues	65,640,508	70,654,195	90,434,933	97,427,915	91,938,425
Net Non-Operating Revenues	65,640,508	70,654,195	90,434,933	97,427,915	91,938,425

Utah Valley University

Financial Statement Data	2019	2020	2021	2022	2023
Net Position: Restricted-Expendable	64,707,877	92,099,189	84,275,163	85,913,486	109,705,089
Net Position: Unrestricted	126,459,323	114,493,918	188,565,821	174,522,177	187,667,442
Expendable Net Position	191,167,200	206,593,107	272,840,984	260,435,663	297,372,531
Net Position: Restricted-Nonexpendable	39,785,573	40,718,850	52,128,603	70,928,826	76,429,271
Net Position: Restricted-Nonexpendable	39,785,573	40,718,850	52,128,603	70,928,826	76,429,271
Long Term Debt: Current	3,835,213	5,267,071	5,307,860	4,679,664	16,578,266
Long Term Debt: Non-Current	41,860,215	78,536,033	73,228,173	69,160,633	56,224,643
Total Long-Term Debt	45,695,428	83,803,104	78,536,033	73,840,297	72,802,909
Beginning Net Position	567,265,274	621,087,593	674,166,714	766,972,746	854,359,739
Ending Net Position	622,014,818	674,166,714	766,307,209	851,939,306	904,433,240
Increase (Decrease) in Net Position	54,749,544	53,079,121	92,140,495	84,966,560	50,073,501
Interest Expense	1,723,815	2,072,761	2,383,873	2,156,769	2,186,645
Depreciation Expense	18,273,218	19,535,894	19,796,956	21,562,763	28,827,863
Principal Payments	3,360,987	6,369,613	4,796,499	4,907,423	7,482,044
Total Expenses	359,420,366	375,774,904	406,326,790	455,745,708	459,088,520
Operating Revenue	173,266,832	202,927,503	174,821,920	180,240,357	206,283,487
Non-Operating Revenue	210,144,804	228,176,248	307,632,652	360,471,911	302,878,534
Capital and Endowment Additions	32,482,089	7,450,704	16,012,713	55,688,406	8,336,887
Total Revenues	414,169,910	428,854,025	498,467,285	600,400,674	517,498,908
Net Non-Operating Revenues	208,420,989	218,475,818	307,632,652	300,783,505	294,495,072
Net Non-Operating Revenues	208,420,989	218,475,818	307,632,652	300,783,505	294,495,072

Salt Lake Community College

Financial Statement Data	2019	2020	2021	2022	2023
Net Position: Restricted-Expendable	7,859,641	5,985,661	5,348,299	8,573,531	9,411,488
Net Position: Unrestricted	108,853,622	137,222,703	156,347,721	156,429,808	144,307,471
Expendable Net Position	116,713,263	143,208,364	161,696,020	165,003,339	153,718,959
Net Position: Restricted-Nonexpendable	848,379	853,412	841,456	842,755	850,420
Net Position: Restricted-Nonexpendable	848,379	853,412	841,456	842,755	850,420
Long Term Debt: Current	1,274,016	1,298,497	1,321,840	2,069,922	3,284,422
Long Term Debt: Non-Current	10,903,845	9,584,560	8,262,721	15,398,180	15,736,282
Total Long-Term Debt	12,177,861	10,883,057	9,584,561	17,468,102	19,020,704
Beginning Net Position	369,330,187	371,788,867	391,906,334	423,935,596	434,123,274
Ending Net Position	371,788,867	391,468,739	421,328,451	434,123,274	446,020,151
Increase (Decrease) in Net Position	2,458,680	19,679,872	29,422,117	10,187,678	11,896,877
Interest Expense	305,584	282,169	258,605	233,678	583,755
Depreciation Expense	12,512,711	12,118,233	12,191,898	13,042,332	15,175,851
Principal Payments	1,183,773	1,040,018	1,090,018	1,140,018	4,464,140
Total Expenses	212,267,015	205,176,768	226,637,178	251,221,199	250,416,156
Operating Revenue	75,352,500	73,184,316	62,101,625	58,093,435	65,939,349
Non-Operating Revenue	143,085,803	155,918,060	188,906,339	202,006,091	194,740,919
Capital and Endowment Additions	1,939,662	359,124	5,051,331	1,309,351	1,632,765
Total Revenues	214,725,695	224,856,640	256,059,295	261,408,877	262,313,033
Net Non-Operating Revenues	137,433,533	151,313,200	184,739,999	195,083,387	193,600,015
Net Non-Operating Revenues	137,433,533	151,313,200	184,739,999	195,083,387	193,600,015

Mountainland Technical College

Financial Statement Data	2019	2020	2021	2022	2023
Net Position: Restricted-Expendable	1,046,954	54,755	-	-	-
Net Position: Unrestricted	885,834	2,459,545	4,308,570	5,667,138	4,274,472
Expendable Net Position	1,932,788	2,514,300	4,308,570	5,667,138	4,274,472
Net Position: Restricted-Nonexpendable	638,167	639,478	-	-	-
Net Position: Restricted-Nonexpendable	638,167	639,478	-	-	-
Long Term Debt: Current	282,425	301,890	317,297	333,705	648,631
Long Term Debt: Non-Current	2,503,482	2,201,592	1,884,295	1,550,590	2,682,100
Total Long-Term Debt	2,785,907	2,503,482	2,201,592	1,884,295	3,330,731
Beginning Net Position	31,370,954	35,182,148	37,504,921	69,916,097	70,920,741
Ending Net Position	35,182,148	38,199,154	69,916,097	71,554,615	69,712,953
Increase (Decrease) in Net Position	3,811,194	3,017,006	32,411,176	1,638,518	(1,207,788)
Interest Expense	162,533	148,951	129,485	114,079	116,960
Depreciation Expense	1,233,242	1,285,237	2,110,792	2,363,776	2,598,621
Principal Payments	268,842	282,425	301,890	317,297	633,281
Total Expenses	20,426,223	20,799,921	26,761,111	30,973,674	29,474,772
Operating Revenue	4,631,449	5,290,143	8,428,554	10,326,362	7,745,654
Non-Operating Revenue	14,804,578	16,440,306	18,769,087	21,643,361	25,072,341
Capital and Endowment Additions	4,963,923	2,242,042	31,974,646	636,414	39,390
Total Revenues	24,237,417	23,816,927	59,172,287	32,606,137	32,857,385
Net Non-Operating Revenues	14,642,045	16,284,742	18,469,897	21,643,361	24,955,381
Net Non-Operating Revenues	14,642,045	16,284,742	18,469,897	21,643,361	24,955,381

Appendix – Core Ratios for Composite Index

Ratio	Calculation	Notes
Primary Reserve Ratio	Expendable Net Assets/Total Expenses	This ratio indicates the financial strength and flexibility of an institution. It reflects how long an institution could function using its expendable reserves without relying on additional net assets generated by operations
Net Operating Revenues	$(\text{Operating income (loss) + net nonoperating revenues(expenses)}) / (\text{Operating revenues + nonoperating revenues(expenses)})$	This ratio tells if the institution can cover its operating activities by using their operating revenues
Return on Net Assets	Change in Net Assets/Beginning Net Assets	This represents the return on net asset investments for the year
Viability	Expendable Net Assets/Long-Term debt	This represents the availability of expendable net assets to cover debt should the institution need to settle its obligations as of the balance sheet date

There is a belief that there should be a stronger emphasis on retained wealth and strategic use of debt as these are stronger indicators of long-term institutional financial health. Because of this, there is a stronger emphasis placed on the primary reserve and viability ratios.