

# THE UNIVERSITY OF TEXAS AT DALLAS

## ANNUAL FINANCIAL REPORT

(WITH DETAILED SUPPORTIVE SCHEDULES)

UNAUDITED

### FISCAL YEAR ENDED AUGUST 31, 2022



The University of Texas at Arlington ♦ The University of Texas at Austin ♦ The University of Texas at Dallas  
♦ The University of Texas at El Paso ♦ The University of Texas Permian Basin ♦ The University of Texas Rio  
Grande Valley ♦ The University of Texas at San Antonio ♦ The University of Texas at Tyler ♦ The University  
of Texas Southwestern Medical Center ♦ The University of Texas Medical Branch at Galveston ♦ The University  
of Texas Health Science Center at Houston ♦ The University of Texas Health Science Center at San Antonio ♦  
The University of Texas M. D. Anderson Cancer Center ♦ The University of Texas Health Science Center at  
Tyler ♦ The University of Texas System Administration

**THE UNIVERSITY OF TEXAS DALLAS**  
**FINANCIAL STATEMENTS**  
**(WITH DETAILED SUPPORTIVE SCHEDULES)**

Presented herein are the financial statements with detailed supportive schedules for The University of Texas Dallas for the year ended August 31, 2022. These Statements and detailed supportive schedules have been prepared in compliance with applicable State statutes, Governmental Accounting Standards Board pronouncements, and the Texas Comptroller of Public Accounts' Annual Financial Reporting Requirements.

This "detailed internal report" supplements the consolidated published Annual Financial Report of The University of Texas System and is intended to be for limited distribution primarily to financial and academic officers of the University who need access to the details included herein. It also provides an historical record of transactions relating to this particular institution.

The Annual Financial Report for public distribution for The University of Texas System includes primary statements on a consolidated System-wide basis, including footnotes and Managements' Discussion and Analysis.

**THE UNIVERSITY OF TEXAS SYSTEM**  
**BOARD OF REGENTS**  
**As of August 31, 2022**

**Officers**

Kevin P. Eltife, Chairman  
Janiece Longoria, Vice Chairman  
James C. "Rad" Weaver, Vice Chairman  
Francie A. Frederick, General Counsel to the Board of Regents

**Members**

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*Terms scheduled to expire February 1, 2023\**

R. Steven Hicks	Austin
Janiece Longoria	Houston
James C. "Rad" Weaver	San Antonio

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*Terms scheduled to expire February 1, 2025\**

Christina Melton Crain	Dallas
Jodie Lee Jiles	Houston
Kelcy L. Warren	Dallas

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*Terms scheduled to expire February 1, 2027\**

Kevin P. Eltife	Tyler
Nolan Perez	Harlingen
Stuart W. Stedman	Houston

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*Term scheduled to expire May 31, 2023\**

Neelesh C. "Neel" Mutyala	Sugar Land
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\*Each Regent's term expires when a successor has been appointed, qualified, and taken the oath of office. The Student Regent serves a one-year term.

**THE UNIVERSITY OF TEXAS SYSTEM**  
**SENIOR ADMINISTRATIVE OFFICIALS**  
As of August 31, 2022

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James B. Milliken, Chancellor

Jonathan C. Pruitt, Executive Vice Chancellor for Business Affairs

Archie L. Holmes, Jr., Executive Vice Chancellor for Academic Affairs

John M. Zerwas, Executive Vice Chancellor for Health Affairs

Amy Shaw Thomas, Senior Vice Chancellor for Health Affairs

David L. Lakey, Vice Chancellor for Health Affairs and Chief Medical Officer

Stacey Napier, Vice Chancellor for Governmental Relations

Randa S. Safady, Vice Chancellor for External Relations, Communications, and Advancement Services

Daniel H. Sharphorn, Vice Chancellor and General Counsel

Thomas Britton "Britt" Harris IV, President and Chief Executive Officer—UTIMCO

Rich Hall, Chief Investment Officer—UTIMCO

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**THE UNIVERSITY OF TEXAS AT DALLAS  
PRINCIPAL ADMINISTRATIVE OFFICERS**

As of August 31, 2022

Richard C. Benson	President
Rafael Martin	Vice President and Chief of Staff
Inga H. Musselman	Vice President for Academic Affairs and Provost
Frank Feagans	Vice President for Information Technology
Joseph J. Pancrazio	Vice President for Research and Innovation
Calvin D. Jamison	Vice President for Facilities and Economic Development
Terry A. Pankratz	Vice President for Budget and Finance
Gene Fitch	Vice President for Student Affairs
Amanda O. Rockow	Vice President for Public Affairs
John Walls	Vice President for Communications
Yvette E. Pearson	Vice President for Diversity, Equity and Inclusion
Kyle Edgington	Vice President for Development and Alumni Relations

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The University of Texas at Dallas  
Exhibit A Statement of Net Position  
As of August 31, 2022

	Current YearTotals	Prior YearTotals
<b>ASSETS AND DEFERRED OUTFLOWS</b>		
Current Assets:		
Cash & Cash Equivalents	\$ 205,250,473.09	154,303,523.04
Restricted Cash & Cash Equivalents	21,084,713.58	13,096,203.87
Balance in State Appropriations	1,891,795.40	1,137,384.96
Accounts Receivable, Net:		
Federal (allow. \$0.00 in 2022 & \$0.00 in 2021)	16,483,860.31	31,123,010.45
Other Intergov. (allow. \$0.00 in 2022 & \$0.00 in 2021)	433,510.86	178,316.54
Student (allow. \$5,772,305.17 in 2022 & \$2,501,906.30 in 2021)	63,517,649.02	53,714,052.87
Interest and Dividend Receivables	1,179,393.01	842,836.07
Contributions (allow. \$719,657.07 in 2022 & \$405,609.55 in 2021)	13,673,484.24	7,706,581.40
Other (allow. \$2,735,732.42 in 2022 & \$2,406,834.59 in 2021)	15,753,402.18	20,579,811.59
Lease Receivable - Right of Use Asset	52,708.09	54,619.50
Due From System Administration	3,467,148.03	6,401,519.70
Due From Other Institutions	261,814.79	355,317.97
Due From Other Agencies	819,355.80	4,279,110.29
Inventories	326,926.49	264,812.82
Loans & Contracts (allow. \$675,461.46 in 2022 & \$442,741.04 in 2021)	7,025,116.81	5,113,423.02
Other Current Assets	6,157,461.43	6,141,321.99
<b>Total Current Assets</b>	<b>357,378,813.13</b>	<b>305,291,846.08</b>
Noncurrent Assets:		
Restricted Investments	47,417,182.65	29,946,969.05
Loans & Contracts (allow. \$398,835.72 in 2022 & \$398,835.72 in 2021)	1,497,774.80	1,368,255.39
Funds Held by System Administration (Restricted)	659,489,429.65	685,672,319.57
Contributions Rec. (allow. \$957,642.04 in 2022 & \$12,061.74 in 2021)	18,195,198.66	229,172.89
Unrestricted Investments	335,840,969.76	309,446,249.99
Funds Held by System Administration (Unrestricted)	139,775,423.56	83,084,037.54
Lease Receivable - Right of Use Asset	449,126.67	513,300.46
Other Noncurrent Assets	2.00	2.00
Gross Capital/Intangible Assets	2,003,455,671.01	1,978,805,366.26
Accumulated Depreciation/Amortization	(965,720,415.12)	(882,872,411.03)
<b>Total Noncurrent Assets</b>	<b>2,240,400,363.64</b>	<b>2,206,193,262.12</b>
<b>Total Assets</b>	<b>2,597,779,176.77</b>	<b>2,511,485,108.20</b>
<b>Total Assets and Deferred Outflows</b>	<b>2,597,779,176.77</b>	<b>2,511,485,108.20</b>
<b>LIABILITIES AND DEFERRED INFLOWS</b>		
Current Liabilities:		
Accounts Payable and Accrued Liabilities	30,915,638.94	20,714,791.98
Salaries Payable	30,410,135.90	30,713,636.52
Due To System Administration	4,316,773.57	4,364,254.51
Due To Other Institutions	289,186.19	313,644.12
Due To Other State Agencies	201,217.95	9,978.52
Unearned Revenue	221,662,381.06	191,466,684.08
Employees' Compensable Leave - Current Portion	6,080,804.39	5,623,537.20
Notes, Loans, and Leases Payable	3,735,306.55	3,010,961.90
Other Current Liabilities	512,788.53	291,306.25
<b>Total Current Liabilities</b>	<b>298,124,233.08</b>	<b>256,508,795.08</b>
Noncurrent Liabilities:		
Employees' Compensable Leave	8,499,782.40	8,873,546.04
Notes, Loans, and Leases Payable	38,129,171.22	40,583,081.25
Asset Retirement Obligation	41,092.50	41,092.50
Other Noncurrent Liabilities	129,649.63	380,793.88
<b>Total Noncurrent Liabilities</b>	<b>46,799,695.75</b>	<b>49,878,513.67</b>
<b>Total Liabilities</b>	<b>344,923,928.83</b>	<b>306,387,308.75</b>
<b>Total Deferred Inflows of Resources</b>	<b>499,722.53</b>	<b>567,919.96</b>
<b>Total Liabilities and Deferred Inflows</b>	<b>345,423,651.36</b>	<b>306,955,228.71</b>
<b>NET POSITION</b>		
Net Investment in Capital Assets	995,870,778.12	1,052,338,912.08
Restricted for:		
Nonexpendable		
Permanent Health and True Endowments	312,531,226.51	306,631,323.75
Expendable		
Capital Projects	22,653,371.35	16,355,647.26
Funds Functioning as Endowment (Restricted)	102,874,340.62	92,953,872.11
Other Expendable	368,958,506.74	377,334,864.44
Unrestricted	449,467,302.07	358,915,259.85
<b>Total Net Position</b>	<b>\$ 2,252,355,525.41</b>	<b>2,204,529,879.49</b>

The University of Texas at Dallas  
Exhibit B Statement of Revenues, Expenses, and Changes in Net Position  
For the Year Ended August 31, 2022

	Current Year Totals	Prior Year Totals
<b>Operating Revenues:</b>		
Student Tuition and Fees	\$ 521,143,491.63	439,331,178.24
Discounts and Allowances	(150,445,560.00)	(139,406,920.00)
Federal Sponsored Programs	60,361,706.35	56,695,058.57
Federal Sponsored Programs Pass-Through from State Agencies	1,780,892.77	1,905,747.31
State Sponsored Programs Pass-Through from State Agencies	16,724,962.69	15,735,647.29
Local Sponsored Programs	64,998.00	249,002.00
Private Sponsored Programs	13,201,681.33	11,500,079.30
Sales and Services of Educational Activities	39,173,194.39	31,776,616.81
Auxiliary Enterprises	50,934,943.83	28,944,491.21
Other Operating Revenues	9,159,326.75	9,159,952.36
<b>Total Operating Revenues</b>	<b>562,099,637.74</b>	<b>455,890,853.09</b>
<b>Operating Expenses:</b>		
Instruction	209,499,127.79	197,677,095.03
Research	106,144,984.28	98,702,141.41
Public Service	10,482,937.08	9,035,089.18
Hospitals / Clinics		
Academic Support	67,115,801.54	61,972,381.64
Student Services	19,889,441.88	17,966,832.89
Institutional Support	39,316,651.13	34,647,796.59
Operations and Maintenance of Plant	58,604,865.96	50,827,007.38
Scholarships and Fellowships	66,693,403.98	60,963,339.47
Auxiliary Enterprises	45,375,304.51	39,253,056.70
Depreciation and Amortization	91,573,496.98	95,328,948.96
<b>Total Operating Expenses</b>	<b>714,696,015.13</b>	<b>666,373,689.25</b>
<b>Operating Income (Loss)</b>	<b>(152,596,377.39)</b>	<b>(210,482,836.16)</b>
<b>Nonoperating Revenues (Expenses):</b>		
State Appropriations	137,355,030.21	109,811,580.48
Federal Nonexchange Sponsored Programs	75,293,737.60	81,866,673.29
Federal Nonexchange Pass-Through	60,532.17	2,708,177.00
State Nonexchange Pass-Through	1,090,929.00	3,885,819.00
Gift Contributions for Operations	22,128,589.65	10,246,482.60
Investment Income	45,559,888.24	39,582,045.91
Net Increase (Decrease) in Fair Value of Investments	(93,468,950.52)	173,501,068.79
Interest Expense on Capital Asset Financings	(520,615.59)	(551,763.82)
Gain (Loss) on Sale of Capital Assets	(756,912.25)	(1,416,899.47)
Other Nonoperating Revenues	220,814.35	1,023,244.86
<b>Net Nonoperating Revenues (Expenses)</b>	<b>186,963,042.86</b>	<b>420,656,428.64</b>
<b>Income/(Loss) Before Other Revenue, Expenses, Gains/(Losses), and Transfers</b>	<b>34,366,665.47</b>	<b>210,173,592.48</b>
Gifts and Sponsored Programs for Capital Acquisitions	26,580,609.80	3,167,882.49
Additions to Permanent Endowments	5,039,822.44	7,464,413.66
Reclass from/(to) Other Institutions	(25,705,209.76)	3,843,986.16
Capital Asset Purchases		
Transactions Between Funds		
Transfers Between Institutions & System, Debt Service - Mandatory	(39,823,286.54)	(36,850,970.81)
Transfers Between Institutions & System Admin. - Non mandatory	43,591,517.74	12,317,538.86
Transfers From Other State Agencies	6,328,801.80	6,860,357.54
Transfers to Other State Agencies	(2,553,275.03)	(1,456,599.90)
Legislative Appropriations Lapsed		
Transfers Between Funds		
<b>Change in Net Position</b>	<b>47,825,645.92</b>	<b>205,520,200.48</b>
<b>Beginning Net Position</b>	<b>2,204,529,879.49</b>	<b>1,999,009,679.01</b>
<b>Ending Net Position</b>	<b>\$ 2,252,355,525.41</b>	<b>2,204,529,879.49</b>



The University of Texas at Dallas  
Exhibit C - Statement of Cash Flows  
For the Year Ended August 31, 2022

	Current Year Totals	Prior Year Totals
<b>Cash Flows from Operating Activities:</b>		
Proceeds from Tuition and Fees	\$ 390,695,000.20	\$ 315,957,157.82
Proceeds from Sponsored Programs	99,642,563.58	81,097,391.50
Proceeds from Auxiliaries	50,103,218.01	39,035,582.05
Proceeds from Other Revenues	48,258,813.75	40,749,830.29
Payments to Suppliers	(198,948,935.85)	(168,252,365.26)
Payments to Employees	(414,020,128.76)	(399,479,581.19)
Payments for Loans Provided	(16,625,336.21)	(12,827,898.84)
Proceeds from Loan Programs	14,379,967.39	14,231,481.98
Net Cash Provided (Used) by Operating Activities	<u>(26,514,837.89)</u>	<u>(89,488,401.65)</u>
<b>Cash Flows from Noncapital Financing Activities:</b>		
Proceeds from State Appropriations	136,600,619.77	109,713,367.43
Proceeds from Operating Gifts	16,390,859.70	11,249,137.30
Proceeds from Private Gifts for Endowment Purposes	5,039,822.44	7,464,413.66
Proceeds from Other Noncapital Financing Activities	74,282,237.23	70,926,717.86
Receipts for Transfers from System or Other Agencies	15,452,093.75	14,037,396.40
Payments for Transfers to System or Other Agencies	(1,286,560.28)	(1,772.54)
Payments for Other Uses	(72,841,243.90)	(70,506,724.00)
Proceeds from Nonexchange Sponsored Programs	91,824,583.90	74,489,723.11
Net Cash Provided by Noncapital Financing Activities	<u>265,462,412.61</u>	<u>217,372,259.22</u>
<b>Cash Flows from Capital and Related Financing Activities:</b>		
Nonmandatory Capital Related Transfers	10,962,330.95	6,771,685.79
Proceeds from Capital Appropriations, Grants, and Gifts	8,385,411.14	3,167,882.49
Payments for Additions to Capital Assets	(34,680,136.00)	(34,752,460.28)
Payments of Principal on Capital Related Debt and Other L-T Obligations	(3,691,599.94)	(4,235,631.39)
Mandatory Transfers to System for Capital Related Debt	(39,823,286.54)	(36,850,970.81)
Payments of Interest on Capital Related Debt and Other L-T Obligations	(520,615.59)	(551,763.82)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(59,367,895.98)</u>	<u>(66,451,258.02)</u>
<b>Cash Flows from Investing Activities</b>		
Proceeds from Sales of Investments	-	3,368,734.69
Proceeds from Sales of Investments Invested by System	-	-
Proceeds from Interest and Investment Income	814,228.63	525,105.17
Proceeds from Interest and Investment Income Invested by System	46,383,932.38	38,506,895.97
Payments to Acquire Investments	(5.00)	(261,575.64)
Payments to Acquire Investments Invested by System	(167,842,374.99)	(82,521,429.37)
Net Cash Provided (Used) by Investing Activities	<u>(120,644,218.98)</u>	<u>(40,382,269.18)</u>
Net Increase (Decrease) in Cash	58,935,459.76	21,050,330.37
Cash and Cash Equivalents (Beginning of the Year)	167,399,726.91	146,349,396.54
Cash and Cash Equivalents (End of the Year)	<u>\$ 226,335,186.67</u>	<u>\$ 167,399,726.91</u>
<b>Reconciliation of Net Operating Revenues (Expenses) to Net Cash Provided (Used) by Operating Activities</b>		
Operating Income (Loss)	(152,596,377.39)	(210,482,836.16)
<b>Adjustments to Reconcile Operating Results to Net Cash:</b>		
Depreciation and Amortization Expense	91,573,496.98	95,328,948.96
Bad Debt Expense	204,155.62	5,339.02
<b>Changes in Assets and Liabilities:</b>		
Accounts Receivable	(3,602,662.38)	(23,193,248.09)
Lessor-Related Balances	(2,112.23)	-
Inventories	(62,113.67)	86,197.31
Loans and Contracts	(2,245,368.82)	1,403,583.14
Other Current and Noncurrent Assets	(16,139.44)	(2,670,808.93)
Accounts Payable	10,030,225.82	5,542,093.53
Due to System	(47,480.94)	(91,808.95)
Unearned Revenue	30,195,696.98	44,043,359.75
Employees' Compensable Leave	83,503.55	516,077.60
Other Current and Noncurrent Liabilities	(29,661.97)	24,701.17
Total Adjustments	<u>126,081,539.50</u>	<u>120,994,434.51</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (26,514,837.89)</u>	<u>\$ (89,488,401.65)</u>
<b>Non Cash Transactions:</b>		
Net Increase (Decrease) in Fair Value of Investments	(93,468,950.52)	173,501,068.79
Capital Assets Acquired/Adjusted Under Lease Purchases or Direct Borrowings	2,147,168.27	1,183,096.07
Miscellaneous Noncash Transactions	(3,222,190.84)	(2,871,726.83)