

**Analysis of Total University Column of Combining Statements of
Revenues, Expense, and Changes in Net Position**

Years Ended June 30, 2023 and 2022

(Dollars in thousands)

	<u>2023</u>	<u>2022</u>	<u>\$ Change</u>	<u>% Change</u>
Patient service revenue, net	\$ 3,337,828	2,845,352	492,476	17.3%
Other revenues	1,235,075	1,141,373	93,702	8.2%
Total operating revenues	<u>4,572,903</u>	<u>3,986,725</u>	<u>586,178</u>	<u>14.7%</u>
Salaries, wages and benefits, net of pension accrual	2,738,998	2,494,426	244,572	9.8%
Services, supplies and other	1,529,699	1,337,319	192,380	14.4%
Depreciation and amortization, and interest	251,603	244,701	6,902	2.8%
Total operating expenses, net of pension accrual	<u>4,520,300</u>	<u>4,076,446</u>	<u>443,854</u>	<u>10.9%</u>
Adjusted operating income (loss)	52,603	(89,721)	142,324	158.6%
Cash basis pension expense	53,913	54,976	(1,063)	1.9%
Accrual basis pension expense	<u>(37,947)</u>	<u>(23,008)</u>	<u>(14,939)</u>	<u>64.9%</u>
Operating income (loss)	68,569	(57,753)	126,322	218.7%
Investment income and gain(loss) in fair value of investments	119,421	(134,264)	253,685	188.9%
State appropriations	62,690	41,240	21,450	52.0%
COVID-19 relief grants	—	33,514	(33,514)	100.0%
FEMA public assistance program	22,576	8,966	13,610	151.8%
Other nonoperating, Foundation and eliminations/reclasses	<u>(149,638)</u>	<u>(67,698)</u>	<u>(81,940)</u>	<u>121.0%</u>
Total net income (loss) before contributions for capital and other	123,618	(175,995)	299,613	170.2%
Other changes in net position	25,573	25,698	12,132	47.2%
Total increase (decrease) in net position	\$ 149,191	(150,297)	311,745	207.4%