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Office of the VP Business & Finance and CFO

## SUMMARY DOCUMENT FY23

### **Accounting and Financial Services**

#### **Statement of Financial Position:**

Total assets of \$2.9B increased \$214M at June 30, 2023 compared to June 30, 2022. The increase in cash and investments of \$390M related to the proceeds from the sale of SLUCare was partially offset by a decrease in assets sold to SSM of \$166M. Total liabilities of \$641M at June 30, 2023 decreased \$117M compared to June 30, 2022 primarily due to the sale of SLUCare.

#### **Current Operating Performance:**

For year ended June 30, 2023, the University had net income of \$244M inclusive of the \$249M gain on the sale of SLUCare and related fixed assets. Excluding this gain, the University had a loss of \$5M vs. \$14M net income for the year ended June 30, 2022. The current year loss of \$5M excluding the gain on the sale of SLUCare and related fixed assets is primarily due to Taylor Geospatial Institute expense incurred in which revenue was recorded in fiscal year 2022. The current year no longer includes SLUCare activity.

### **Human Resources**

The University completed the second phase of its staff compensation study. A new staff salary structure was rolled out which will support a compensation system that is externally competitive, internally equitable, and encourages excellence. Implementation of the new University-wide feedback survey remains on target for an October 2023 rollout. A different approach will be taken that will support quicker survey results and easier tools for leaders to utilize when acting on the feedback. On January 1, 2024, the University will implement a tiered retirement matching structure. Faculty and staff employed on that date or after, will receive a 1:1 match on the first 5% of their compensation until their seventh anniversary of employment when it will increase to a 2:1 match.

### **Treasury and Investments**

The Saint Louis University Endowment had a market value of \$1.731 billion as of June 30, 2023, an increase of \$53 million from \$1.678 billion as of March 31, 2023. Excluding additions, spending and transfers, the Endowment returned 3.4% for the quarter and 8.6% the fiscal year.

### **Enrollment**

Enrollment was strong growing 5.1% to 13,546. Both grad and undergrad programs grew vs. the prior year.