

UVA Health – Medical Center

FY2021-22 Operating Budget (in Millions)

	2020-21 <i>Revised</i>	2021-22 <i>Proposed</i>	FY21 Revised vs FY22 Proposed	
			\$	%
Revenue				
Net Patient Service Revenue	\$ 1,839.6	\$ 1,950.9	\$ 111.3	6.1%
Other Revenue	52.7	65.1	12.4	23.6%
Total Operating Revenue	1,892.2	2,016.0	123.8	6.5%
Expense				
Labor	823.1	824.4	1.3	0.2%
Supplies, Utilities, and Other	855.7	964.8	109.1	12.7%
Interest	18.6	29.5	10.9	58.5%
Depreciation	129.8	131.3	1.5	1.1%
Total Operating Expense	1,827.2	1,950.0	122.7	6.7%
Operating Income/(Loss) before Transfers	65.0	66.0	1.0	1.6%
Health System Transfers	(43.9)	(40.9)	3.0	-6.9%
Operating Income/(Loss) after Transfers	21.1	25.1	4.0	19.1%
Operating Cash flow after Transfers	\$ 150.9	\$ 156.4	\$ 5.5	3.7%



**2021-2022 Operating Budget
College at Wise**



College at Wise

FY2021-22 Operating Budget (in Millions)

<i>Sources/Uses</i>	2020-21 <i>Revised</i>	2021-22 <i>Proposed</i>	FY21 Revised vs FY22	
			Proposed \$	Proposed %
<i>Sources</i>				
Net Tuition and Fees	\$ 9.5	\$ 10.1	\$ 0.6	6.3%
State Appropriations	21.3	25.2	3.9	18.3%
Externally Sponsored Research	5.6	8.2	2.6	46.4%
Endowment Distribution/Admin Fee	4.4	4.5	0.1	2.3%
Expendable Gifts	0.5	0.4	(0.1)	-20.0%
Sales, Services, Interest, Other	7.6	7.9	0.3	3.9%
Total Operating Sources	48.9	56.3	7.4	15.1%
<i>Uses</i>				
Faculty and Staff Salaries	26.5	28.7	2.2	8.3%
Internal Recoveries	(0.4)	(0.4)	-	0.0%
Non-Personal Services Expenses	16.4	20.8	4.4	26.8%
Financial Aid	6.4	7.2	0.8	12.5%
Total Uses	48.9	56.3	7.4	15.1%
Total Net Sources and Uses	\$ -	\$ -	\$ -	



Strategic Investment Fund



Strategic Investment Fund Financial Overview

\$195.0 m

SIF Earnings Available
for FY20-22

(\$ 94.4 m)

Commitments to Date

\$100.6 m

Remaining SIF Available
for FY20-22

**Total SIF Awards Projected Spending
from FY17 to FY27**

\$ 708.8 m

Strategic Investment Fund by Category

FOUNDATION

Awarded

\$35.1M

Remaining

\$23.4M

DISCOVERIES

Awarded

\$13.4M

Remaining

\$45.1M

COMMUNITY

Awarded

\$23.5M

Remaining

\$15.5M

SERVICE

Awarded

\$22.4M

Remaining

\$16.6M



Debt Shelf Registration



Debt Shelf Registration

- Debt shelf registration of up to \$400M
- Finance Committee Chair will approve before any debt is authorized
- Long-term borrowing rates remain low compared to historic rates

Advantages of Shelf Registrations
Timing and frequency flexibility
Quicker to market (approx. one month)
Allows for structuring options under one registration
Once program is rated, issuance only requires notice to rating agencies

Considerations
Generally positive reception by the rating agencies
Possible quarterly reporting requirements



Quasi-Endowment Actions

Quasi-Endowment Actions

- Creation of the Saunders Family Professorship in Engineering Restricted Quasi-Endowment Fund for the School of Engineering and Applied Science
- Divestment of the School of Medicine's Academic Advancement Restricted Quasi-Endowment Fund