

2023 Financial Report and Supplemental Schedules



University of Missouri - Consolidated
Statement of Net Position - By Fund
For the Year Ending June 30, 2023

| | Current Funds | | Loan Funds | Endowment & Similar Funds | Plant Funds | Total Funds Excluding Fiduciary |
|-------------------------------------------------|------------------|----------------|---------------|---------------------------|------------------|---------------------------------|
| | Unrestricted | Restricted | | | | |
| Deferred Revenue | - | - | - | - | 13,471,505 | 13,471,505 |
| Derivative Instrument Liability | - | - | - | - | 8,454,122 | 8,454,122 |
| Asset Retirement Obligation | - | - | - | - | 62,432,644 | 62,432,644 |
| Long-Term Debt | - | - | - | - | 1,629,283,800 | 1,629,283,800 |
| Other Post Employment Benefits Liability | 148,746,235 | - | - | - | - | 148,746,235 |
| Net Pension Liability | 1,254,813,637 | - | - | - | - | 1,254,813,637 |
| Other Noncurrent Liabilities | 81,074,305 | - | - | 10,367,871 | - | 91,442,176 |
| Total Noncurrent Liabilities | 1,484,634,177 | - | - | 10,367,871 | 1,713,642,071 | 3,208,644,119 |
| Deferred Inflow of Resources | 131,615,563 | - | - | 14,807,662 | 13,995,936 | 160,419,161 |
| Total Liabilities | 1,945,123,962 | 81,805,260 | (456,616) | 94,339,457 | 2,023,569,850 | 4,144,381,914 |
| Net Position | | | | | | |
| Invested in Capital Assets, Net of Related Debt | - | - | - | - | 2,160,067,717 | 2,160,067,717 |
| Reserved for Employees' Pension Plan | - | - | - | - | - | - |
| Restricted: | | | | | | |
| Nonexpendable | - | - | - | 1,628,024,489 | - | 1,628,024,489 |
| Expendable | - | 313,104,701 | 70,578,624 | 256,635,329 | 56,164,525 | 696,483,178 |
| Unrestricted | 465,737,659 | - | 9,979,724 | 270,537,211 | 1,137,481,061 | 1,883,735,655 |
| Total Net Position | 465,737,659 | 313,104,701 | 80,558,348 | 2,155,197,029 | 3,353,713,303 | 6,368,311,039 |
| Total Liabilities and Net Position | \$ 2,410,861,622 | \$ 394,909,961 | \$ 80,101,732 | \$ 2,249,536,486 | \$ 5,377,283,153 | \$ 10,512,692,954 |

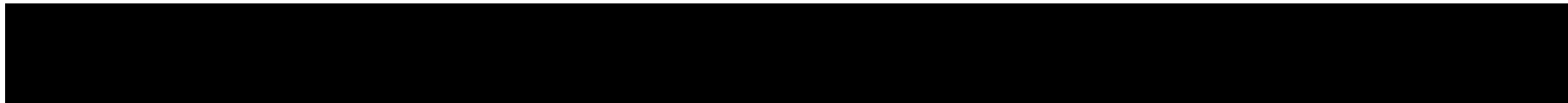
University of Missouri - Consolidated

Statement of Revenues, Expenses and Changes in Net Position - By Fund

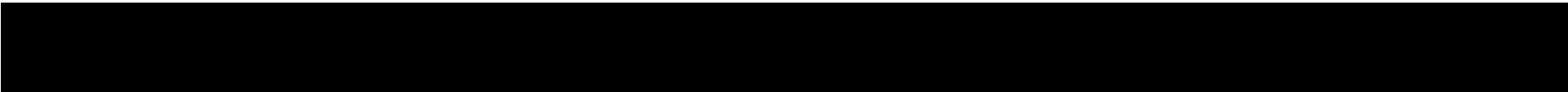
For the Year Ending June 30, 2023

| | Current Funds | | Loan Funds | Endowment & Similar Funds | Plant Funds | Total Funds Excluding Fiduciary |
|----------------------------------------------------|-----------------|--------------|------------|---------------------------|-------------|---------------------------------|
| | Unrestricted | Restricted | | | | |
| (Expenses) before Transfers | 162,036,575 | 266,237,938 | 1,170,536 | 43,941,893 | 3,950,742 | 477,337,684 |
| Mandatory Transfers In (Out) | (126,506,580) | (1,781,682) | (566,784) | 1,551,024 | 127,288,889 | (15,132) |
| Non Mandatory Transfers In (Out) | (1,005,577,977) | (29,107,245) | (10,914) | 11,865,401 | 244,754,642 | (778,076,092) |
| Intra Fund Transfers In (Out) | 693,715,079 | 77,684 | - | - | 84,338,686 | 778,131,449 |
| General Revenue Allocations | (2,491,559) | (1) | - | - | 2,491,560 | - |
| Net Nonoperating Revenues (Expenses) and Transfers | (278,824,461) | 235,426,695 | 592,839 | 57,358,318 | 462,824,519 | 477,377,909 |
| Increase (Decrease) in Net Assets | (12,928,422) | 16,225,686 | | | | |

| | General Operating - Funds 0000 through 0090 | Continuing Education - Funds 0445 and 0450 | Auxiliary Operations - Funds 0100 through 0699 | Service Operations - Funds 0700 through 0899 | Self Insurance Funds - Funds 0900 through 0999 | Current Funds | |
|--------------------------------------------------------------------------------------------------------------|---------------------------------------------------|--------------------------------------------------|------------------------------------------------------|----------------------------------------------------|------------------------------------------------------|----------------|--------------|
| Operating Revenues: | | | | | | | |
| Student Fees | \$ 974,201,390 | \$ 10,103,622 | \$ - | \$ - | \$ - | \$ 984,305,012 | |
| Less: Scholarship Allowances | 189,543,263 | 357,584 | - | 19,958 | - | 189,920,805 | |
| Net Student Fees | 784,658,126 | 9,746,039 | - | (19,958) | - | 794,384,206 | |
| Federal Grants and Contracts | 100 | - | - | - | - | 100 | |
| State and Local Grants and Contracts | 493 | - | - | - | - | - | 31,301,6 |
| Other Medical Services | | 4,310,140 | - | - | - | - | 4,310,1 |
| Other Auxiliary Enterprises | | - | - | - | - | - | 15,444,099 |
| Supplies, Services and Other Operating Expense | | | | 243,345,186 | 6,925,392 | 240,596,245 | (78,576,493) |
| Scholarships and Fellowships | | | | 81,191,000 | - | 853,883,275 | - |
| Capital Expense | | | | 33,172,180 | 27,851 | 4,502,907 | 1,072,693 |
| Depreciation | - | - | (26) | - | - | 38,775,631 | (26) |
| Total Operating Expenses | 1,272,044,784 | 11,851,820 | 2,019,179,687 | (21,090,821) | 62,901,991 | 3,344,887,461 | |
| Operating Income (Loss) before State Appropriations and Nonoperating Revenues (Expenses) and Transfers | (324,789,656) | 1,243,922 | 171,229,677 | 28,556,161 | (62,901,158) | (186,661,055) | |
| State Appropriations | 449,792,765 | - | - | - | - | 449,792,765 | |
| Operating Income (Loss) after State Appropriations, before Nonoperating Revenues (Expenses) and Transfers | 125,003,109 | 1,243,922 | 171,229,677 | 28,556,161 | (62,901,158) | 263,131,710 | |
| Nonoperating Revenues (Expenses) and Transfers: | | | | | | | |
| Federal Appropriations | 1,402,552 | - | - | - | - | 1,402,552 | |
| Realized Gain/Loss | (39,532,641) | - | - | - | - | - | |

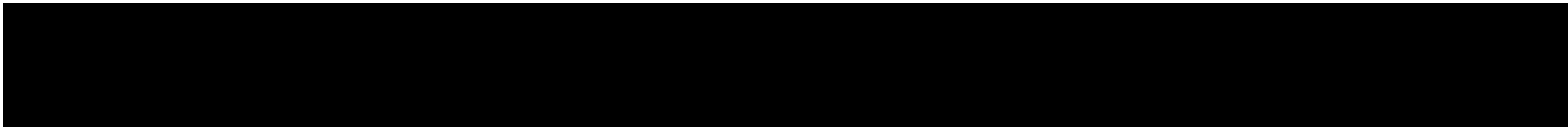


| | Unrestricted | Restricted | | |
|--------------------------|---------------|---------------|---------------|---------------|
| | \$ | | \$ | |
| | 759,378,058 | - | 759,378,058 | |
| | 44,535,422 | - | 44,535,422 | |
| | 7,266,580 | 513,024 | 7,779,605 | |
| | 124,692,842 | - | 124,692,842 | |
| | 21,250,074 | - | 21,250,074 | |
| | 27,182,035 | 151,153 | 27,333,187 | |
| | 189,920,805 | 160,654,815 | 350,575,620 | |
| | 794,384,206 | (159,990,638) | 634,393,568 | |
| | - | 21,270,688 | 21,270,688 | |
| | - | 2,203,049 | 2,203,049 | |
| | - | 27,475,942 | 27,475,942 | |
| | - | 24,756,121 | 23,210,169 | |
| | - | 8,397,588 | 8,397,588 | |
| | - | 116,988,833 | 116,988,833 | |
| | - | 1,335,923 | 1,335,923 | |
| | - | 403,181 | 403,181 | |
| | - | 1,852,851 | 1,852,851 | |
| | - | 3,708,849 | 3,708,849 | |
| | - | 314,429 | 314,429 | |
| | - | 23,033,204 | 23,033,204 | |
| | - | 4,501,983 | 4,501,983 | |
| | - | 2,518,556 | 2,518,556 | |
| | - | 841,499 | 841,499 | |
| | - | (3,367,602) | (3,367,602) | |
| | - | 236,235,092 | 234,689,140 | |
| | 493 | 169,016,520 | 169,017,013 | |
| | (52,000) | 105,537,074 | 105,485,074 | |
| | 23,496,201 | 323,457 | 23,819,658 | |
| | 1,705,093,880 | - | 1,705,093,880 | |
| | 118,236,114 | - | 118,236,114 | |
| | 31,301,618 | - | 31,301,618 | |
| | 4,314,540 | - | 4,314,540 | |
| | 335,754,601 | - | 335,754,601 | |
| | 80,724,366 | (80,791,619) | (67,252) | |
| | 64,972,386 | 15,485,515 | 80,457,901 | |
| Total Operating Revenues | \$ | 3,158,226,406 | \$ | 3,444,041,807 |

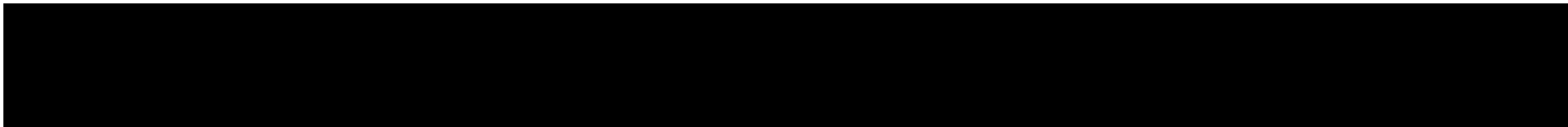


| | | | Supplies, Services and Other Operating Expenses | Fellowships | | | | |
|----|-------------|----|-------------------------------------------------------|-------------|-------------|----|---|-------------|
| \$ | 463,013,708 | \$ | 151,267,751 | \$ | 29,859,359 | \$ | - | 644,140,818 |
| | 171,150,176 | | 55,975,349 | | 156,853,134 | | - | 383,978,659 |
| | 98,275,314 | | 35,916,393 | | 100,324,822 | | - | |

| | Net Position July 1, 2022 | | Non-Operating Revenues, Expenditures & Transfers | | Net Position June 30, 2023 | | | | | |
|--------------------------------|------------------------------|--------------|-----------------------------------------------------------|-------------|-------------------------------|-------------|----|--------------|----|--------------|
| Intercol Athletics Auxiliary | \$ | (10,894,711) | \$ | 80,078,997 | \$ | 122,612,364 | \$ | 37,462,166 | \$ | (15,965,912) |
| Catering | | - | | - | | - | | - | | - |
| Other Faculty/Staff Auxil | | 34,468 | | 7,760 | | (280) | | (42,508) | | - |
| Bookstore | | 3,567,414 | | 31,301,618 | | 29,766,206 | | (1,539,895) | | 3,562,930 |
| Dining Services Exclud Housing | | 1,598,867 | | 17,451,549 | | 14,570,689 | | (2,964,856) | | 1,514,871 |
| Housing | | (1,913,351) | | 100,784,566 | | 61,104,508 | | (41,694,135) | | (3,927,428) |
| Independent Study Student Serv | | - | | - | | - | | - | | - |
| Multipurpose Auditorium | | 139,752 | | 2,541,009 | | 39,006 | | (2,432,653) | | 209,103 |
| Parking | | 3,393,818 | | 12,791,877 | | 3,367,433 | | (9,981,139) | | 2,837,122 |
| Residence Hall Parking | | 34,465 | | 73,238 | | 14,035 | | (55,562) | | 38,107 |
| Student Health Center | | (113,113) | | 8,499,277 | | 8,192,398 | | (817,815) | | (624,049) |
| University Centers | | 20,493,587 | | 14,306,367 | | 3,435,338 | | | | |



Non-Operating



Non-Operating
Revenues,

| | Program Code | Balance July 1, 2022 | State Appropriations and State Bond Funds | | | | Transfers In (Out) | Balance June 30, 2023 |
|--------------------------------|--------------|----------------------|-------------------------------------------|---------------------------|---------------|------------|--------------------|-----------------------|
| | | | Gifts and Grants | Investment & Other Income | Bond Proceeds | | | |
| Restricted: | | | | | | | | |
| Unspecified Program | 0 | 3,614,474 | - | - | - | 22,968,541 | 2,191,414 | |
| PLEDGES RECEIVABLE | C5282 | 34,539,248 | - | (5,695,796) | - | - | 28,843,451 | |
| FRIENDS OF GARDEN | C5299 | 23,633 | - | 11,898 | - | 11,930 | 23,601 | |
| KBIA DIGITAL CONVERSION GIFTS | C5432 | 165,571 | - | 66,682 | - | 3,334 | 228,919 | |
| MEMORIAL STADIUM PRESS BOX | C5697 | 1 | - | 1,427,235 | - | (661) | - | |
| College of Business-State Fund | C8137 | (238,983) | - | - | - | - | 238,983 | |
| BUDGET STABILIZ- VTMD LAB | C8140 | (112,320) | 2,913,832 | - | - | 4,258,904 | (1,457,391) | |
| BUDGET STABILIZ- FISHER GH | C8141 | (123,784) | 732,043 | - | - | 608,259 | - | |
| MU Patient Centered Care Cente | C8362 | 4,163 | - | - | 3,588 | - | 7,751 | |
| CLASSROOM & RESEARCH BONDS | C8365 | 54,370 | - | - | 21,958 | - | 76,328 | |
| NIH C06 Grant_NSR&RCcnad | C8403 | - | - | - | - | 146,011 | (146,011) | |
| ARPA | C8458 | - | - | - | - | 685,850 | (685,850) | |
| RESIDENCE RENOVATION GIFTS FUN | C8500 | 8,760 | - | 1,054 | (7) | 53 | 9,754 | |
| 82-2086 HEALTH SCIENCES LIBRAR | C8502 | 8,745 | - | - | - | - | 8,745 | |
| MEMORIAL UNION SOUTH LOBBY | C8503 | - | - | - | 191 | - | 191 | |
| VET MED FACILITIES IMPROVEMENT | C8505 | 2,170 | - | 18,000 | - | 15,813 | 4,357 | |
| VET MED EQUINE EQUIPMENT-WALTO | C8506 | 2,098 | - | - | 11 | - | 2,109 | |
| BLACK CULTURE CENTER BUILDING | C8507 | 211 | - | - | - | 211 | - | |
| NEW VTH GIFT EQUIP | C8508 | 27,407 | - | 249,604 | 748 | 26,658 | 42,350 | |
| BASKETBALL ARENA BUILDING FUND | C8517 | - | - | 1,062,408 | (410) | 55,246 | 1,006,752 | |
| SPORTS PARK | C8518 | (790,498) | - | 11,653,229 | 451,474 | 5,890,360 | (21,405,905) | |
| WEIGHT ROOM EXPANSION | C8519 | 2,842 | - | - | 14 | - | 2,857 | |
| MIZZOU TRACK FACILITY | C8520 | 149,230 | - | 6,500 | 759 | 325 | 156,164 | |
| FOREMOST GUERNSEY FARM ADDITIO | C8523 | 448,841 | - | - | 2,251 | - | 451,092 | |
| MO AG PLANT BIOTECH BUILDING | C8524 | 2,650 | - | - | 13 | - | 2,663 | |
| ANIMAL SCIENCE RESEARCH CENTER | C8528 | 120 | - | - | - | - | 120 | |
| LANDSCAPE DEVELOPMENT GIFTS FU | C8538 | (40,569) | - | 107,017 | 864 | 107,393 | (35,081) | |
| SOCCER FIELD LIGHTS | C8548 | 42,375 | - | - | 213 | - | 8,438 | |
| ENG BLDG EAST RENOVATION | C8556 | 102,173 | - | - | 2,046 | (366,955) | 471,174 | |
| LSC CAPITAL GIFTS | C8564 | 366,192 | - | - | - | - | 366,192 | |
| ALUMNI HALL | C8570 | 2,953,820 | - | - | 14,815 | - | - | |

University of Missouri - Consolidated
 Restricted and Unrestricted Plant Funds
 As of June 30, 2023

| | Program Code | Balance July 1, 2022 | State Appropriations and State Bond Funds | Gifts and Grants | Investment & Other Income | Bond Proceeds | Deductions | Transfers In (Out) | Balance June 30, 2023 |
|------------------------|--------------|----------------------|-------------------------------------------|------------------|---------------------------|---------------|------------|--------------------|-----------------------|
| VP IT eDiscovery Plant | A9029 | 83,176 | - | - | - | - | 207 | - | 82,969 |
| Internal Loan Program | B8601 | 14,155,093 | - | - | 70,995 | - | - | - | 14,226,088 |
| General | B8604 | (21,293,336) | - | - | (107,845) | - | 437,250 | - | (21,838,431) |
| ARPA | C8458 | - | - | - | - | - | - | 1,361,700 | 1,361,700 |

University of Missouri - Consolidated
 Restricted and Unrestricted Plant Funds
 As of June 30, 2023

| | Program Code | Balance July 1, 2022 | State Appropriations and State Bond Funds | Gifts and Grants | Investment & Other Income | Bond Proceeds | Deductions | Transfers In (Out) | Balance June 30, 2023 |
|------------------------------------|--------------|----------------------|-------------------------------------------|------------------|---------------------------|----------------|----------------|--------------------|-----------------------|
| HOUSING CAPITAL POOL | R9001 | 6,916,693 | - | - | 37,631 | - | - | 1,300,000 | 8,254,324 |
| PHYSICAL REC CTR - CAP POOL | R9002 | 39,775 | - | - | 200 | - | - | - | 39,974 |
| GOLF COURSE - CAP POOL | R9004 | 29,124 | - | - | 146 | - | - | (29,270) | - |
| HAVENER CENTER - CAP POOL | R9006 | 5,187,866 | - | - | 26,733 | - | - | 300,000 | 5,514,599 |
| NORMANDIE GOLF COURSE Capital Pool | S8515 | 10 | - | - | - | - | - | - | 10 |
| Unrestricted, Campus Funds | S8600 | 28,608,637 | - | - | 143,486 | - | - | 5,779,042 | 34,531,165 |
| St Louis M&R Capital Pool | S8700 | 9,111,516 | - | - | 306 | - | 12,635,135 | 5,062,034 | 1,538,722 |
| TOTAL UNRESTRICTED | S9529 | 5,696,376 | - | - | 19,814 | - | - | - | 5,716,190 |
| | | 396,851,931 | - | - | 4,478,967 | 112,940,683 | 298,929,659 | 336,026,219 | 551,368,140 |
| Total Unexpended Plant Funds | | \$ 468,553,507 | \$ 3,645,875 | \$ 61,092,228 | \$ 5,150,856 | \$ 113,421,308 | \$ 373,020,632 | \$ 328,689,523 | \$ 607,532,665 |

University of Missouri - Consolidated
INVESTMENT IN PLANT CAPITAL ASSETS

For the Month Ended June 30, 2023

| | Balance July 1, 2022 | Additions | Deletions | Balance June 30, 2023 |
|--------------------------|-------------------------|---------------|-----------------|--------------------------|
| Capital Assets: | | | | |
| Building | \$ 4,932,437,245 | \$ 90,054,642 | \$ (30,981,544) | \$ 4,991,510,342 |
| Land | 87,946,529 | 10,914,634 | (228,200) | 98,632,962 |
| Infrastructure | 523,821,446 | 39,302,208 | (1,984,241) | 561,139,413 |
| Equipment | 949,373,465 | 84,535,666 | (27,508,642) | 1,006,400,489 |
| Software | 80,804,962 | 270,481 | (5,810,811) | 75,264,631 |
| Livestock | 2,415,566 | 323,437 | - | 2,739,003 |
| Art & Museum Objects | 16,560,745 | 6,857,214 | - | 23,417,959 |
| Library Books | 287,594,639 | 3,147,662 | (3,550,594) | 287,191,707 |
| Construction In Progress | 149,104,958 | 180,120,940 | - | 329,225,898 |
| Total Capital Assets | 7,030,059,554 | 415,526,883 | (70,064,032) | 7,375,522,404 |
| | \$ | | | |

UNIVERSITY OF MISSOURI - CONSOLIDATED
BONDS AND NOTES PAYABLE
For the Year Ended June 30, 2023

| | Original Issue | Balance July 1, 2022 | Additions | Retired | Amortization | Balance June 30, 2023 |
|----------------------------------------------------------------------------------------------------------------------|----------------------|-------------------------|----------------|-------------------|--------------------|--------------------------|
| Bonds Payable: | | | | | | |
| System Facilities Revenue Bond Dated July, 2007, Series 2007b Variable Rate, Due November 2037 | 102,250,000 | 74,820,000 | - | 4,085,000 | - | 70,735,000 |
| System Facilities Revenue Bond Dated July, 2009, Series 2009a Fixed Interest Rate 3 to 6%, Due November 2039 | 256,300,000 | 256,300,000 | - | 10,070,000 | - | 246,230,000 |
| System Facilities Revenue Bond Dated December, 2010, Series 2010A Fixed Interest Rate 5.792%, Due November 2041 | 252,285,000 | 252,285,000 | - | - | - | 252,285,000 |
| System Facilities Revenue Bond Dated November, 2013, Series 2013A Fixed Interest Rate 3% to 5%, Due November 2023 | 11,325,000 | 3,105,000 | - | 1,515,000 | - | 1,590,000 |
| System Facilities Revenue Bond Dated November, 2013, Series 2013B Fixed Interest Rate 4.874%, Due November 2043 | 150,000,000 | 150,000,000 | - | - | - | 150,000,000 |
| System Facilities Revenue Bond Dated May, 2014, Series 2014A Fixed Interest Rate 3.83 to 4.26%, Due November 2043 | 294,510,000 | 180,350,000 | - | - | - | 180,350,000 |
| a[(F3)-5585.3(180,)10.6(350,)10.6(000)]TJ 9.1676 0 TD -9r 5.3(180,)10.6 | 400,000,000 | - | - | - | - | 400,000,000 |
| System Facilities Revenue Bond Dated May, 2002, Series 2020B Fixed Interest Rate 5%, Due November 2030 | 190,200,000 | 190,200,000 | - | - | - | 190,200,000 |
| Less Unamortized Premium/Discount | - | 64,345,969 | - | - | (7,024,631) | 57,321,338 |
| Total System & Hospital Bonds Payable | 2,069,840,000 | 1,721,405,969 | - | 15,670,000 | (7,024,631) | 1,698,711,338 |
| Notes Payable: | | | | | | |
| State of Missouri Department of Natural Resources - MO S&T | - | 198,839 | 485,431 | 113,771 | - | 570,499 |
| State of Missouri Department of Natural Resources - Kansas City | - | 1,839,920 | - | 377,433 | - | 1,462,487 |
| Total Notes Payable | - | 2,038,759 | 485,431 | 491,204 | - | 2,032,986 |
| Total Bonds and Notes Payable | 2,069,840,000 | 1,723,444,728 | 485,431 | 16,161,204 | (7,024,631) | 1,700,744,324 |
| Lease Financed Purchase Obligations: | | | | | | |
| Siemens Medical Solutions USA, Inc., Dated June 28, 2019, Interest Rate 3.49%, Due June 30, 2029 | 11,975,000 | 48,296,497 | 2,966,404 | 7,323,272 | - | 43,939,629 |