

SUMMARY DOCUMENT FY22

Accounting and Financial Services

Statement of Financial Position:

Total assets were down this year \$145.8M or 5.2% due primarily to the decline in the Endowment which followed the market trends for the year. The University paid back the remaining \$20.0M of its line of credit along with another \$13.6M in long-term debt.

Current Operating Performance:

The University finished the year with operating income of \$97.3M well above last year's \$13.6M. This growth was due to large donations to the Geospatial Institute, Champion Center and Jesuit Hall along with \$7.4M of CARES government relief funds.

Human Resources

The University Leadership Council has approved a Staff Flexible Work policy which outlines the procedures that govern the availability of remote work and flexible work schedules for University staff. The finalization of this policy will support the University's ability to retain and recruit talented employees as well as support employee well-being. The University recently finalized its 2023 healthcare plan. Plan expenses have increased substantially over the last 18 months. These increases are consistent with increases experienced by other employers and are generally attributable to increased utilization following lesser utilization during the pandemic, and medical cost inflation. To address projected claim expense increases the University implemented plan design modifications, increased employee contributions, and budgeted for a substantial increase in the plan expenses absorbed by the university. Competitive benchmarks indicate that even with these plan modifications the healthcare plan remains competitive from a plan design and contribution structure standpoint. Analysis of Retirement Plan match options is ongoing. The University has engaged Aon Consulting to assist with its staff compensation market study. The University is working with Aon to benchmark positions and is expecting to have preliminary findings in early November.

Treasury and Investments

The Saint Louis University Endowment had a market value of \$1.344 billion as of June 30, 2022, a decrease of \$142 million from \$1.486 billion as of March 31, 2022. Excluding additions, spending and transfers, the Endowment returned -9.4% for the quarter and -8.8% for the fiscal year-to-date.

Enrollment

Enrollment was strong growing 4.9% to 12,883, the highest level since FY17. Both grad and undergrad programs grew vs. prior year.