

An aerial photograph of the University of Utah campus, showing various buildings and green spaces, with a backdrop of rugged, snow-capped mountains under a blue sky with scattered clouds. The foreground is filled with tall, green grasses.

THE UNIVERSITY OF UTAH

YEAR SIX | STANDARD TWO

*Policies, Regulation, and Financial Evaluation Report (PRFR)
Northwest Commission on Colleges and Universities*

SEPTEMBER 15, 2021



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The Institution/Mission

Founded in 1850, the **University of Utah (the U)** is the state's flagship institution of higher education, with 17 schools and colleges, more than 100 undergraduate and 90 graduate degree programs, and an enrollment of more than 32,000 students. In 2019, the university joined the Association of American Universities, an invitation-only, prestigious group of 66 leading research institutions marked by excellence in academic expertise and research impact, student success, and securing resources in support of this mission.

The University of Utah's mission statement was revised in 2016, as described in the university's 2016 Year One, Self-Evaluation Report to NWCCU. The revised mission statement contains the university's four goals (promote student success, develop and transfer knowledge, engage communities to improve health and quality of life, and ensure long-term viability of the institution) that provide guidance for strategic planning, allocation of resources, and new initiatives for the fulfillment of the university's Core Values:

The University of Utah fosters student success by preparing students from diverse backgrounds for lives of impact as leaders and citizens. We generate and share new knowledge, discoveries, and innovations, and we engage local and global communities to promote education, health, and quality of life. These contributions, in addition to responsible stewardship of our intellectual, physical, and financial resources, ensure the long-term success and viability of the institution.

Core Values

The university's education mission is driven by these [values](#):

- 1) **Student Success and Engagement**—The U is committed to providing the financial assistance, personalized support, and engaged learning experiences that increase access to the university and facilitate persistence through degree completion.
- 2) **Research and Teaching Excellence**—The U engages in cutting-edge teaching and research that foster inter- and trans-disciplinary innovation, creativity, entrepreneurship, and knowledge and technology transfer.
- 3) **Diversity**—The U celebrates the rich diversity of people as well as creative and intellectual traditions by being inclusive in every respect.
- 4) **Sustainability**—The U contributes to a more sustainable world through research, teaching, and demonstrating best practices in protecting and enhancing the natural and built environment on the campus and environs, making it a great place to live, learn, work, play, create, recreate, and visit.
- 5) **Global Vision and Strategy**—The U thinks and acts globally by increasing opportunities for students and faculty to engage in international study, teaching, research, and service.

- 6) **Community**—The U maintains a strong sense of community among students, faculty, and staff, and cultivates meaningful university, neighborhood, city, region, state, and global partnerships.
- 7) **Leadership**—The U engages students, faculty, staff, and the larger community in conversations that lead to positive transformation at the local, state, national, and global levels.

The 2016 University Mission Statement (and core values accompanying the mission statement) were debated and ratified by the Academic Senate and subsequently approved by the University of Utah Board of Trustees, by the Utah State Board of Regents (now the Board of Higher Education), and by NWCCU. As described in the 2016 Year One Report and the 2018 Mid-Cycle Self-Evaluation Report, each element of the mission statement and core values have well-defined performance metrics that allow direct evaluation of success in realization of the university mission, including verifiable direct and indirect measures of student learning outcomes. These performance metrics were established by a strategic leadership team at the University of Utah with public input from select members of the campus community. A public dashboard summary of the university's progress toward top-level indicators of the fulfillment of the university mission (and four goals) is available on the [Strategy 2025 website](#).

Establishing the University's Learning Framework

The U strives to be a premier public university delivering unmatched value in higher education and health care while making social, economic, and cultural contributions that improve the quality of life throughout the state, the nation, and the world. The U's reputation for excellence draws top-tier faculty and attracts motivated students nationally and internationally—diverse populations of students, faculty, and staff enhance students' experiences, skills, and competencies across four categories of General Education Learning Outcomes: collaborate effectively; reason and act ethically; persist in addressing complex problems; and respond creatively.

Responding to a recommendation made by the 2015 accreditation evaluation team, university leaders designed an assessment framework for undergraduate education. The Learning Framework is a tool used throughout General Education courses, requirements and beyond to frame the university's exceptional educational experiences. Academic Advisors and undergraduate students utilize the framework as they make purposeful degree choices and create a plan to finish.

UNIVERSITY OF UTAH LEARNING FRAMEWORK

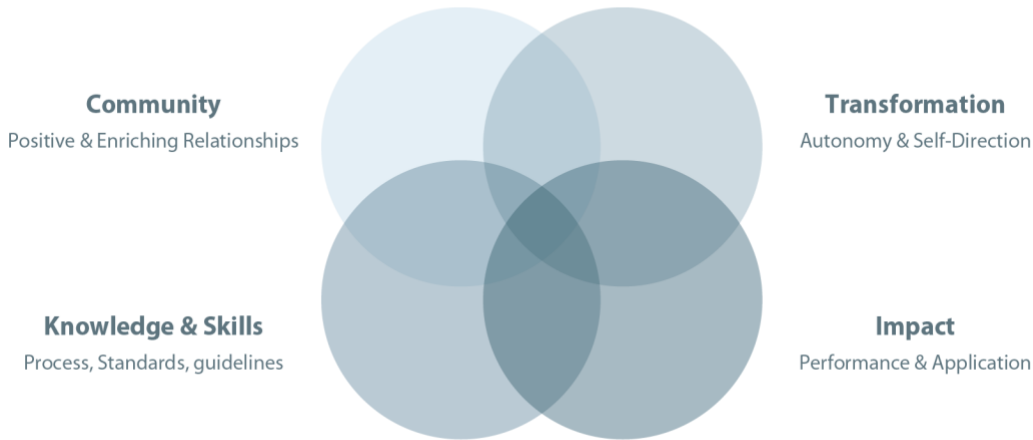


Figure 1: Top level structure of the University of Utah's Learning Framework

The University of Utah seeks to provide every undergraduate student a challenging and engaging learning experience. The [Learning Framework](#) (Figure 1 above) uses four categories that allow students and the institution to articulate, describe, assess, and demonstrate the holistic experience the university seeks to provide all undergraduate students. We want students to be part of a **Community** where they form positive and enriching relationships and connections are made with their interest areas. By developing autonomy and self-direction, we believe students will experience a personal **Transformation**. We expect students to develop broad knowledge through General Education, deep **Knowledge and Skills** within their majors, and unique-to-the-U, deeply engaged learning experiences that integrate research-based high impact practices to enhance students' persistence, success, and completion. We also want students to make an **Impact**, where personal interest, motivation, and application are demonstrated.

The establishment of the Learning Framework has been a major factor in the ongoing improvement of student retention and graduation rates since its creation in 2016. The success of the efforts is documented in the university's 2018 Student Success Report, "[Clearing the Path](#)," as well as in the 2018 [Mid-Cycle Self-Evaluation](#) to NWCCU. Learn more at the university's [General Education](#) website.

Strategy 2025

In 2018, then-President Ruth V. Watkins established an ambitious goal of reinventing the University of Utah as the "University *for* Utah." In support of this vision, the university-wide community joined together to create the [Strategy 2025 roadmap](#) that implements the "One U" approach to the future. The One U approach leverages the strengths and talents of both the main and health campuses at the University of Utah to accelerate the university's rise as it focuses on four overarching goals: student success,

knowledge transfer, community engagement and institutional vitality. Strategy 2025 harnesses the creative power of the substantially broader campus community and stakeholders to shape a new vision, with updated strategies and measurable outcomes to guide the university's path through 2025.

Strategy 2025 provides an enhanced, detailed description of the university's 2016 and 2018 goals and core values. As described in the three publicly available Strategy 2025 reports—[Strategy 2025](#), [U of U Health Strategy Refresh](#), and [Educational Futures & Student Success Taskforce](#)—updated mission outcomes and performance metrics are derived from a campus-wide, collaborative vision of the university's mission, four goals, and core values. Strategy 2025 includes data-driven projections of the population growth of the state of Utah, changes in the regional economy in response to local and national opportunities and challenges, and the shifting demographics of the state and regional population. Strategy 2025 challenges the University of Utah to develop innovative approaches that nimbly respond to the continually evolving landscape of higher education, health care, and technological development. The reports also explore strategic pivoting of the university to nimbly address regional, national, and international challenges and opportunities, such as the COVID-19 pandemic. Implicit throughout Strategy 2025 is the university's core value of creating a more equitable, diverse, and inclusive society.

Eligibility Requirements 1-4

Eligibility Requirement 1: The institution has completed at least one year of its principal educational programs and is operational with students actively pursuing its degree programs at the time of the Commission accepting an institution's Application for Consideration for Eligibility. The institution has graduated at least one class in its principal educational program(s) before the Commission's evaluation for initial accreditation.

The University of Utah has been continuously accredited by NWCCU since 1933. Since that time, the university has undergone successful reaccreditation on a regular cycle, with the last review and re-accreditation [confirmed by NWCCU in January 2016](#). In Spring 2021, the university [awarded](#) more than 9,000 academic degrees to upwards of 8,400 students at the bachelor's, master's, doctoral and professional degree level, combined. Consequently, the University of Utah has met Eligibility Requirement 1.

Eligibility Requirement 2: The institution's programs and services are predominantly concerned with higher education. The institution has sufficient organizational and

operational independence to be held accountable and responsible for meeting and sustaining NWCCU's Standards for Accreditation and Eligibility Requirements.

As described in Utah Board of Higher Education policies about institutional [missions](#) and [roles](#), the University of Utah has sufficient organizational and operational independence to be held responsible and accountable for meeting the Commission's standards and eligibility requirements. Under Utah Board of Higher Education [policy](#), the president of the University of Utah, acting with approval of its Board of Trustees, is responsible to the [Utah Board of Higher Education](#) for the enactment and the execution of rules for regulating and safeguarding the health, welfare, and the rights of all persons at, in, or using the property, facilities, and resources existent at the institution and pertaining to its various operations and property. This authority extends to the responsibility of meeting NWCCU's standards and eligibility requirements.

Eligibility Requirement 3: The institution is authorized to operate and confer degrees as a higher education institution by the appropriate governmental organization, agency, and/or governing board as required by the jurisdiction in which it operates.

The University of Utah is one of 16 institutions—eight public colleges and universities and eight technical colleges—in the state that form the [Utah System of Higher Education \(USHE\)](#). The University of Utah operates under authority conferred by [the Utah State Constitution Article X section 4](#), [Utah State Code section 53B-2-101 et seq.](#), and [policies of the Utah Board of Higher Education](#).

Eligibility Requirement 4: The institution demonstrates and publishes evidence of effectiveness and uses ongoing and systematic evaluation and planning to refine its key processes and measures to demonstrate institutional mission fulfillment. Through these processes, it regularly monitors its internal and external environments to determine how and to what degree changing circumstances may impact the institution and its ability to ensure its viability and sustainability.

The University of Utah follows a well-defined and documented Business Planning and Consolidation (BPC) system, which includes mature training modules in BPC, publications of the senior vice president for Academic Affairs (SVPAA) on [Budget Principles](#) and Processes, the senior vice president for Health Sciences budget memo, and guidelines for the current budget cycle (e.g. FY 22 SVPAA [Memo](#) & [Guidelines](#) and FY 21 Presidential [Memo](#) & [Guidelines](#)). All elements of the budget planning process are guided by the principles of transparent, data-driven decisions, with strategic priorities linked directly to institutional mission and core themes. The BPC website also includes a [calendar](#) of the annual budget planning cycle, which defines key deadlines

and milestones for departmental, college and central administration levels of budget planning. The budget planning cycle delineates the hierarchy and planning of the annual budget planning reviews.

Departmental and college budget plans are developed according to the annual SVPAA and SVPHS [budget memos](#), which includes specific guidance for budget requests to delineate the relevance of all requests to the core campus priorities and the university's mission. The annual budget planning and allocation process is data-driven, assisted by analysis of trends in historical data regarding student enrollment, graduation and retention rates, degrees awarded, revenue, operating expenses, research and teaching expenditures, etc., as provided by the [University of Utah's Office of Budget and Institutional Analysis \(OBIA\)](#). [Seven-year reviews](#) of college, departmental, and program statistics are also tabulated. These results are publicly available on the OBIA website, including a student success dashboard and summary tied directly to success in achieving the university's mission and advancing core themes. In preparing their budgets, deans and directors are required to base their requests on results of yearly program assessments as well as statistical trends observed in the institutional OBIA database. These statistical trends are used to assess how changing student and financial trends may impact individual degree programs and affect the long-term viability and sustainability of these programs.

All academic programs, both undergraduate and graduate, undergo an extensive Graduate Council Program Review on a seven-year cycle. These reviews require an extensive departmental self-study, and evaluation by internal and external reviewers. Summary Graduate Council Program reports for each review are sent for approval to the Academic Senate, the University Board of Trustees, and the Utah Board of Higher Education, and are available as public documents on the meeting agenda websites of each level of review. The Graduate Council Program Reviews are also used to develop a signed memorandum of understanding (MOU) between the individual program director, dean of the relevant college, dean of the Graduate School, and relevant senior vice president. The memorandum of understanding details the agreed steps and resources that will be used to address recommendations of the Graduate Program review.

Deans of individual colleges present their budgetary requests and priorities to the Campus Budget Advisory Committee (CBAC), including a review of assessment and OBIA trends. The senior vice president for Academic Affairs (SVPAA) and the dean of the Graduate School also serve on the committee. Consequently, items agreed upon in the individual Graduate Program Review MOUs can be targeted to receive priority in the annual budgetary planning process. The final annual budget plan is completed in conference with the SVPAA, university chief financial officer, and president, including final revenue and expense projections. The final budget reflects current budgetary priorities established through a review of the adequacy of current investments linked to program quality and assessment, and new initiatives directly linked to the institutional mission and core principles.

Eligibility Requirement 13: *Consistent with its mission, the institution provides one or more educational programs all of which include appropriate content and rigor. The educational program(s) culminate in achievement of clearly identified student learning outcomes and lead to degree(s) with degree designations consistent with program content in recognized fields of study.*

Utah Board of Higher Education [policy](#) classifies the University of Utah as a Research University, with a mission to discover, create, and transmit knowledge through education, research, and training programs at the undergraduate, graduate, and professional levels, and through community service. The University of Utah currently offers over 550 bachelor of arts/bachelor of science degrees (including honors and emphases designations), more than 100 minors, over 200 graduate degrees at the master's level, and more than 100 graduate degrees at the doctoral and professional level, in nationally recognized fields of study, consistent with the university's defined mission. All educational programs have clearly defined student learning outcomes and are reviewed on a seven-year cycle through the internal/external Graduate Council Program Review process, as well as on a regularly scheduled cycle by specialized accrediting agencies, as appropriate. The ongoing reviews ensure appropriate program content and rigor, consistent with national standards as well as the university's mission and core themes.

Eligibility Requirement 21: *The institution accurately discloses all the information NWCCU may require to carry out its evaluation and accreditation functions.*

The [University of Utah Accreditation Liaison Officer \(ALO\)](#) maintains ongoing contact and dialogue with NWCCU and is committed to provide accurate, transparent information as requested by the Commission. The ALO is assisted in this commitment by the University of Utah's Office of Budget and Institutional Analysis, which provides accurate, transparent and up-to-date information to the ALO regarding university budgets, student enrollment, retention rates, degrees awarded, historical trends, diversity statistics, etc.

Eligibility Requirement 22: *The institution understands and accepts the standards and policies of NWCCU and agrees to comply with these standards and policies. Further, the institution agrees that NWCCU may, at its sole discretion, make known the nature of any action, positive or negative, regarding the institution's status with NWCCU to any agency or member of the public requesting such information.*

The University of Utah fully supports and complies with NWCCU's policies and standards, and it confirms the Commission's ongoing right to fully disclose the university's accreditation status to any agency or member of the public.

Standard Two: Governance, Resources, and Capacity

Governance

(Eligibility Requirements 9, 10, 11)

Eligibility Requirement 9/Standard 2.A.1: The institution demonstrates an effective governance structure, with a board(s) or other governing body(ies) composed predominantly of members with no contractual, employment relationship, or personal financial interest with the institution. Such members shall also possess clearly defined authority, roles, and responsibilities. Institutions that are part of a complex system with multiple boards, a centralized board, or related entities shall have, with respect to such boards, written and clearly defined contractual authority, roles, and responsibilities for all entities. In addition, authority and responsibility between the system and the institution is clearly delineated in a written contract, described on its website and in its public documents, and provides the NWCCU-accredited institution with sufficient autonomy to fulfill its mission.

Under Utah law, the university and other institutions within the state system of higher education have a two-level board system. [The Utah Board of Higher Education](#) is the governing board for the statewide system, and the university and each of the other institutions have institutional Boards of Trustees. The relative responsibilities and authority of the statewide and institutional trustee boards are specified in the [Utah Code](#) and in the [policies and bylaws](#) of the Utah Board of Higher Education. In general, the Utah Board of Higher Education retains authority over matters of system-wide importance, and delegates to the institutional trustees authority over matters of specific institutional concern.

The Utah Board of Higher Education is the governing body for the Utah System of Higher Education. The board comprises 18 Utah residents, geographically representing the entire state. Sixteen board members and two student board members are appointed by Utah's governor, with consent of the Utah State Senate. Two members of the State Board of Education (one member appointed by the chair of that board, and one member of the Board of Trustees from the Utah College of Applied Technology appointed by the chair of that board) serve as non-voting members. The Utah Board of Higher

Education's major responsibilities include selecting and evaluating institutional presidents; setting policy; approving academic programs, missions, and degrees; and submitting a unified higher education budget request to the governor and state legislature.

The State Board of Higher Education maintains a library of [policies and procedures](#) that delineate lines of authority and responsibility for system governance, university governance, master planning, academic affairs, business and financial affairs, student financial aid, capital facilities, personnel, and the operation of the [Office of Commissioner](#) for Higher Education. The commissioner is the Chief Executive Officer of the Utah System of Higher Education, and is [appointed by the State Board of Regents](#). Administration of the Utah System of Higher Education is performed in consultation with the institutions through the Council of Presidents, the group of Chief Academic Officers, and through groups of representative faculty members from the institutions to coordinate course articulation and transfer agreements within the system. The meeting [schedule and minutes](#) of the meetings of the State Board of Higher Education are publicly available online.

The State Board of Higher Education [delegates](#) substantial authority for institutional governance to the University of Utah president and Board of Trustees. Specifically, the Board of Trustees is [responsible for](#) oversight of university budgets, expenditures, institutional policies and procedures, facilities planning and construction, and maintaining an institutional [master plan](#). All matters pertaining to approvals of academic programs, degrees and new academic units, undergo a peer review by members of the academic community within the Utah System of Higher Education. Approval is delegated to the institutional Board of Trustees.

The [voting membership](#) of the [University of Utah Board of Trustees](#) consists of 10 members, eight of whom are appointed by the governor with the approval of the Utah State Senate. There are two *ex-officio* voting members representing alumni and students: the president of the [University of Utah Office of Alumni Relations Board of Governors](#) and the president of the [Associated Students of the University of Utah \(ASUU\)](#). The meeting schedule and minutes of the meetings of the Board of Trustees are [publicly available online](#).

The University's Bylaws and Articles of Incorporation referencing the University's governing structure [are described](#) in the publicly available [University Regulations and Policies](#) Library.

Eligibility Requirement 10: The institution employs an appropriately qualified chief executive officer who is appointed by the governing board and whose full-time responsibility is to the institution. The chief executive officer may serve as an ex officio member of the governing board(s) but may not serve as chair.

Eligibility Requirement 11: *In addition to a chief executive officer, the institution employs a sufficient number of qualified administrators, with appropriate levels of authority, responsibility, and accountability, who are charged with planning, organizing, and managing the institution and assessing its achievements and effectiveness. Such administrators provide effective leadership and management for the institution's major support and operational functions and work collaboratively across institutional functions and units to foster fulfillment of the institution's mission. Executive officers may serve as ex officio members of the governing board(s) but may not serve as chair.*

Standard 2.A.2: *The institution has an effective system of leadership, staffed by qualified administrators, with appropriate levels of authority, responsibility, and accountability who are charged with planning, organizing, and managing the institution and assessing its achievements and effectiveness.*

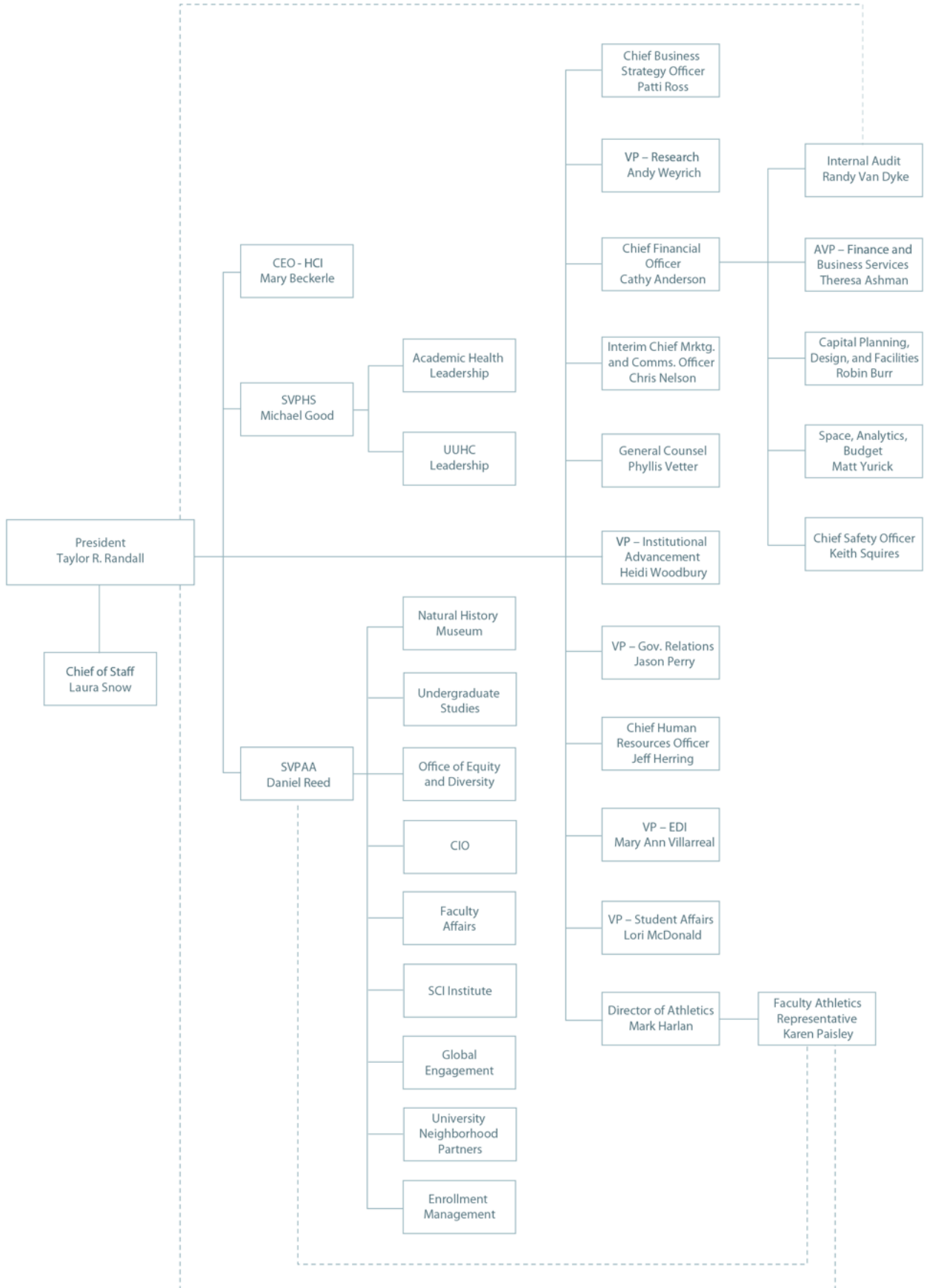
University of Utah [President Taylor Randall](#) was [appointed](#) by the Utah Board of Higher Education on August 5, 2021. President Randall does not serve on the Utah Board of Higher Education, nor does he serve on the University of Utah Board of Trustees. Each president of the university has appropriate qualifications for the position and devotes their full-time responsibility to the position.

The university is led by a president and two senior vice presidents—one for the Academic Affairs campus, and another for the Health Sciences campus. The university's administrative leaders include the president, vice presidents, deans, department chairs, school directors, library directors, and program directors. The offices, duties and responsibilities of these leaders are delineated in the [Officers of the University policy](#). All university officers are appointed by the president, in consultation with the Board of Trustees. Deans and directors are reviewed on a five-year cycle by the senior vice presidents to whom they report.

In accordance with University of Utah policy governing officers of the institution, the university president has appointed an appropriate number of [vice presidents](#), directors, academic deans and other qualified administrative staff to fully support the university's fulfillment of its mission and ensure the successful achievement of its core themes. The sufficiency of these appointments for carrying out the university mission is regularly [monitored](#) by the Board of Trustees. The organizational chart below details the structure and authority of vice presidents, directors and senior vice presidents.

Figure 2: University of Utah Organizational Chart, AY 2021-22. By University of Utah Human Resources Management.

UNIVERSITY OF UTAH ORGANIZATIONAL CHART



The [president's cabinet](#) and leadership team includes:

- President: [Taylor Randall](#)
- Senior Vice President for Academic Affairs: [Daniel Reed](#)
- Senior Vice President for Health Sciences: [Michael Good](#)
- Chief Financial Officer: [Cathy Anderson](#)
- Vice President for Student Affairs: [Lori McDonald](#)
- Vice President for Equity, Diversity & Inclusion: [Mary Ann Villarreal](#)
- Director of Athletics: [Mark Harlan](#)
- Vice President for Government Relations: [Jason Perry](#)
- Interim Chief Marketing & Communications Officer: [Chris Nelson](#)
- Chief Human Resources Officer: [Jeff Herring](#)
- Chief Business Strategy Officer: [Patti Ross](#)
- Vice President for Research: [Andy Weyrich](#)
- General Counsel: [Phyllis Vetter](#)
- Vice President for Institutional Advancement: [Heidi Woodbury](#)
- Chief Safety Officer (Interim): [Keith Squires](#)

Three governing bodies oversee and guide the university and its leadership:

- [Board of Trustees](#)
- [Utah Board of Higher Education](#)
- [Academic Senate](#)

The university has 17 Academic Affairs campus departments, colleges and libraries:

- [College of Architecture + Planning](#) – Dean Keith Diaz Moore
- [David Eccles School of Business](#) – Dean Rachel Hayes (interim)
- [School for Cultural & Social Transformation](#) – Dean Kathryn Bond Stockton
- [College of Education](#) – Dean Nancy Songer
- [College of Engineering](#) – Dean Richard B. Brown
- [College of Fine Arts](#) – Dean John W. Scheib
- [University Connected Learning](#) – Dean Deborah Keyek-Franssen
- [Honors College](#) – Dean Sylvia Torti
- [College of Humanities](#) – Dean Stuart K. Culver
- [S.J. Quinney College of Law](#) – Dean Elizabeth Kronk Warner
- [Marriott Library](#) – Dean Alberta Comer
- [College of Mines & Earth Sciences](#) – Dean Darryl Butt
- [College of Science](#) – Dean Peter Trapa
- [College of Social & Behavioral Science](#) – Dean Cynthia Berg

- [College of Social Work](#) – Dean Martell Teasley
- [Graduate School](#) – Dean David Kieda
- [Office of Undergraduate Studies](#) – Dean Thomas Chase Hagood

The Health Sciences campus includes 6 schools, colleges and a library:

- [School of Dentistry](#) – Dean Wyatt Rory Hume
 - [College of Health](#) – Dean David Perrin
 - [School of Medicine](#) – Dean Michael Good
 - [College of Nursing](#) – Dean Marla De Jong
 - [College of Pharmacy](#) – Dean Randall Peterson
 - [Eccles Health Sciences Library](#) – Director Catherine Soehner
-

Standard 2.A.3: The institution employs an appropriately qualified chief executive officer with full-time responsibility to the institution. The chief executive may serve as an ex officio member of the governing board(s) but may not serve as its chair.

Under the [dual board system](#), the president of the University of Utah is appointed by and serves at the pleasure of the Utah Board of Higher Education. The presidential search process is carried out in consultation with the University of Utah Board of Trustees, and the search is conducted by a committee with broad representation of the Board of Higher Education, the trustees, community members, and university administrators, faculty, staff, and students. The comprehensive search process ensures that the president has all of the qualifications of a regular tenured member of the university faculty as well as the skills and experience required to operate the institution in an effective and efficient manner. The president does not serve on the State Board of Higher Education but is present for, and participates in, the regular business meetings of the board.

Standard 2.A.4: The institution's decision-making structures and processes, which are documented and publicly available, must include provisions for the consideration of the views of faculty, staff, administrators, and students on matters in which each has a direct and reasonable interest.

The internal governance system of the university is best understood by reference to the descriptions provided in university regulations. That system and particularly the involvement of administrators, faculty, students, and staff in decision-making processes are specified explicitly within those regulations. The university maintains a [Regulations](#)

[Library](#), which includes university policies and subordinate rules, procedures, and guidelines for the purpose of defining roles and rules for the operation of the institution.

As a fundamental principle, the regulations and governance structures ensure extensive involvement of the faculty and students on matters of academic importance. This is accomplished most clearly through the roles provided for the Academic Senate within the governance system, as well as through the roles of various standing and ad hoc committees with faculty and/or student representation. As these roles reflect, the university has a long history of [shared governance](#), as central to the institution. That principle is reiterated throughout multiple sections of the regulations.

The [Academic Senate](#)'s membership is elected by the faculty from all colleges, and includes student representatives and two academic deans. The president of the Senate is a faculty member, elected by the senate members annually. The Senate Executive Committee is [elected annually](#) by the senate, sets the senate's monthly meeting agendas, and acts on behalf of the senate during recesses and in urgent circumstances.

Standing senate committees process subject-specific issues and prepare them for consideration by the full senate. University administrators are ex officio members who regularly meet with these various committees for consultation. The university president and two senior vice presidents are ex officio members of the senate. The president or a delegate attends and reports at all Executive Committee and full senate meetings, and each meeting includes an open discussion period with the administration. The senate president in turn participates in multiple levels of administrative decision-making, the Council of Academic Deans, and the Board of Trustees.

The senate acts on behalf of the faculty in all matters of educational policy, including requirements for admissions, degrees, diplomas, certificates, and curricular matters involving relations between schools and colleges or departments. The senate receives reports from all committees within the scope of its authority, makes recommendations to the university president on matters of professional interest and faculty welfare, and proposes amendments or additions to university regulations to the Board of Trustees for the governance of the university. All changes to university regulations that "directly or significantly affect the carrying out of the university's academic missions" are presented for the [formal approval](#) by the senate, before presentation for approval by the Board of Trustees.

In addition to the set of standing committees of the senate, the university has a number of other [standing committees](#), with membership mostly appointed by the university president, generally in consultation with the senate's Personnel & Elections Committee and senate leadership.

The University of Utah [Staff Council](#) provides a forum for university staff members to express concerns, recommendations, and advice to the university administration and Board of Trustees on matters involving wages, salaries, benefits, working conditions,

and other matters that may affect staff. As mandated by [Utah Board of Higher Education policy](#), the president of the Staff Council has the right to participate in Board of Trustees meetings.

The [Associated Students of the University of Utah](#) (ASUU) is authorized to represent the student body through university [policy](#). ASUU has the power to create a student government organization, collect and distribute student fees for activities, and appoint student representatives to university governance committees throughout the university. ASUU is governed by the ASUU Senate and a set of officers, who are elected annually by the student body. The ASUU president and senators are automatically [voting members](#) of the Academic Senate, and a subset are voting members of the executive committee of the senate, thereby playing a crucial role in academically significant university decision-making.

State law mandates student representation on the statewide Board of Higher Education and mandates that the ASUU president be a voting member of the institutional Board of Trustees. Student representatives are [included](#) on the college Councils, the Undergraduate and Graduate Councils (which play major roles in academic decision-making), and on numerous university-wide and college and department committees, particularly including committees with responsibilities for student-related matters.

Academic Freedom (Eligibility Requirement 16)

Eligibility Requirement 16: *Within the context of its mission and values, the institution adheres to and maintains an atmosphere that promotes, supports, and sustains academic freedom and independence that protects its constituencies from inappropriate internal and external influences, pressures, and harassment. Faculty, students, staff, and administrators are free to examine and test all knowledge and theories.*

Standard 2.B.1: *Within the context of its mission and values, the institution adheres to the principles of academic freedom and independence that protect its constituencies from inappropriate internal and external influences, pressures, and harassment.*

The University of Utah endorses the AAUP's [1940 Statement of Principles on Academic Freedom and Tenure](#) as well as subsequent AAUP policy statements and recommendations on academic freedom and tenure. This commitment is embodied in the University Code of Faculty responsibility, which requires the existence of an academic environment where the broadest possible latitude is accorded to innovative ideas and experiments and where [independence of thought and expression](#) are not merely tolerated but [actively encouraged](#). The University of Utah has established many written policies that provide guidance to the university community regarding the rights

and enforcement of responsible stewardship of academic freedom across campus, in accordance with [state policy](#).

The university has comprehensive regulations regarding academic freedom and responsibility. In keeping with the principle of shared governance, these regulations are approved by both the Academic Senate and the Board of Trustees, as well as the university president. By policy of the Utah Board of Higher Education, the university and the state's other higher education institutions are mandated to have in place policies related to [academic freedom](#) and professional responsibility. The university [Speech Policy](#) states that "Academic freedom shall be recognized as a right of all members of the faculty, whether with or without tenure or continuing appointment, of all administrative officers, and of all students." The Office of the Senior Vice President for Academic Affairs launched a [new website](#) in 2021 with practical tips for public communication and links to resources and best practices to reaffirm the university's commitment to academic freedom and free speech.

These issues are further addressed in a section of the [Code of Student Rights and Responsibilities](#) addressing [student freedom of expression](#), a section of policy on freedom of the [student press](#), and a section on intellectual freedom of faculty in the [Code of Faculty Rights and Responsibilities](#). Other policies provide safeguards against violations of academic freedom in disciplinary actions taken against faculty, [discontinuance](#) of programs, [resignations](#), or in dismissals of [non-faculty personnel](#).

The [Senate Committee on Academic Freedom and Faculty Rights](#) is a standing elected committee of the Academic Senate charged with investigating and reporting to the Senate on instances of alleged violations of academic freedom or related rights, and more generally [advises](#) the senate on any potential threats to [academic freedom](#).

In an effort to increase awareness, Academic Affairs has created the [Academic Freedom & Speech](#) website.

Standard 2.B.2: Within the context of its mission and values, the institution defines and actively promotes an environment that supports independent thought in the pursuit and dissemination of knowledge. It affirms the freedom of faculty, staff, administrators, and students to share their scholarship and reasoned conclusions with others. While the institution and individuals within the institution may hold to a particular personal, social, or religious philosophy, its constituencies are intellectually free to test and examine all knowledge and theories, thought, reason, and perspectives of truth. Individuals within the institution allow others the freedom to do the same.

The university's commitment to independent thought and sharing of knowledge is reflected in the preamble of the [Speech Policy](#), which states that "the university must

insure within it the fullest degree of intellectual freedom and protect the opportunity of all members of the university community and their guests to exercise their intellectual freedom and protect their right to communicate with others in the university community.”

Similarly, the [Code of Faculty Rights and Responsibilities](#) states that the university is “a place where the broadest possible latitude is accorded to innovative ideas and experiments, where independence of thought and expression are not merely tolerated but actively encouraged. The code further provides that faculty members “have the right to academic freedom and the right to examine and communicate ideas by any lawful means even should such activities generate hostility or pressures against the faculty member or the university.”

The university’s [Code of Student Rights and Responsibilities](#) provides that students are “entitled to academic freedom and autonomy in their intellectual pursuits” and “have a right to examine and communicate ideas.” Further, the university’s [Accommodations](#) policy balances the academic freedom of the faculty to determine curricular content and the rights of students taking courses to “adhere to individual systems of conscience, religion, and ethics,” in some cases by requesting an appropriate accommodation in course requirements to [avoid conflicts](#) with a student’s “sincerely held core beliefs.” The Office of the Dean of Students has created the [Student Expression](#) website to increase awareness of student rights and responsibilities related to speech and expression.

Policies and Procedures (Eligibility Requirements 7, 17, 18)

Eligibility Requirement 7: *The institution is governed and administered with respect for the individual in a nondiscriminatory manner while responding to the educational needs and legitimate claims of the constituencies it serves as determined by its mission.*

Eligibility Requirement 17: *The institution publishes student admission policies which specify the characteristics and qualifications appropriate for its programs and adheres to those policies in its admissions procedures and practices.*

Eligibility Requirement 18: *The institution publishes current and accurate information regarding: its mission; admission requirements and procedures; grading policy; information on academic programs and courses; names, titles and academic credentials of administrators and faculty; rules and regulations for student conduct; rights and responsibilities of students; tuition, fees, and other program costs; refund policies and procedures; opportunities and requirements for financial aid; and the academic calendar.*

Standard 2.C.1: *The institution’s transfer-of-credit policy maintains the integrity of its programs and facilitates the efficient mobility of students desirous of the completion of their educational credits, credentials, or degrees in furtherance of their academic goals.*

Non-discrimination Policy

Utah Board of Higher Education Policy [mandates](#) nondiscrimination policies that comply fully with federal and state laws. The University of Utah has established written policies and procedures that comply fully with state policy and federal policies, and outline procedures for individuals to pursue discrimination and sexual harassment complaints.

To implement these policies and effectively investigate complaints, the university has established the [Office of Equal Opportunity, Affirmative Action, and Title IX](#), which is operationally separate from [Human Resources](#). The university provides an online [reporting form](#) for complaints, and support services including [Victim Survivor Advocacy](#) (for students, staff, and faculty) and a [Faculty Ombuds](#). Ongoing awareness and prevention education is provided to students with online [community standards courses](#) and workshops and trainings from the [Center for Student Wellness](#) and the [McCluskey Center for Violence Prevention](#).

In addition, in 2019, the University of Utah elevated and renamed the [Office of Equity, Diversity, and Inclusion](#), which provides leadership at a vice presidential level in aligning the university's nondiscrimination policies and resources for the governance and administration of the institution, and supporting the university's core mission. In Academic Year 2020-21, the Office for Faculty [hired](#) an assistant vice president for Faculty Equity and Diversity, who provides support and training to faculty and administrators in this area.

Admissions Policy

The university [defines](#) the procedures and standards associated with the development and implementation of [undergraduate admissions policy](#), which follows Utah Board of Higher Education [requirements](#) for all Utah institutions of higher education.

The University of Utah maintains an [Admissions Office](#) website that contains publicly available information regarding undergraduate admissions procedures and policies, undergraduate admission standards, transfer admission standards, and procedures for appeal. This website also provides information regarding process and standards for domestic graduate and professional program admissions as well as procedures and standards for international graduate and professional program admissions.

All prospective undergraduate, graduate and professional students must apply through the Admissions Office [application](#) accessible via the Admissions website. Admission to all University of Utah degree and certificate programs of study are open to those who meet all criteria to become fully matriculated students. The University of Utah does not discriminate on the basis of race, color, religion, national origin, sex, age, status as a disabled individual, sexual orientation, gender identity/expression, genetic information or protected veteran status, in admission, access to educational programs and activities, or other university benefits or services. Additionally, the university endeavors to provide

reasonable accommodations and to ensure equal access to qualified persons with disabilities.

Course Catalog, Tuition and Fees, Grading Policies

The University of Utah's [home page](#) and associated links provide easy, transparent public access to current and accurate information regarding all aspects of the University of Utah. Top level links provide easy access to comprehensive websites with links to undergraduate and graduate admission requirements and procedures.

Information on academic programs and courses are easily accessed through the [University General Catalog](#). The General Catalog includes prominent links to websites providing information on admissions, [tuition and fees](#), [grading policies](#), [refund policies and procedures](#); opportunities and requirements for [financial aid](#), [scholarships](#), and [work opportunities](#); and the [academic calendar](#).

Student Rights and Responsibilities

Comprehensive information regarding registration and grading policies, [applying for graduation](#), attendance policies, [FERPA privacy rights](#), [petitions for exceptions to university rules and policy](#), regulations for student conduct, rights and responsibilities of students, etc., are found in university [policy](#), the [Student Handbook](#), and with the [Office of the Dean of Students](#).

Transfer Policies

Some aspects of institutional practices for transfer of credit are dictated statewide by the Utah Board of Higher Education's [policies](#) governing the transfer of credit. To ensure currency in implementing the statewide Board of Higher Education policies, faculty and staff from the University of Utah participate in annual "Majors Meetings" to discuss common courses and course materials being used at all institutions within the System of Higher Education and to facilitate mobility of students.

The University of Utah follows the [American Council on Education \(ACE\) Military Guide](#) to determine transferability and will award credit that is ACE-recommended and parallel to coursework taught at the university.

At the institutional level, university policy governing [credit transfer](#) for undergraduate admissions establishes the [Credits and Admissions Committee](#), a faculty committee, to determine the policy and rules guiding the Office of Admissions. The committee is composed of 11 voting members, including nine faculty members and two student representatives. This committee has the authority to determine admissions policies, including the acceptance of transfer and prior-learning credit for undergraduate students.

University of Utah policies are available online through the university [Regulations Library](#). Utah Board of Higher Education policies are available through the state [website](#). The rules and guidelines regarding transfer credits are available on the Office of Admissions [transfer student website](#). Articulation guides regarding specific

agreements are also maintained by the Office of Undergraduate Studies and are [posted online](#). The Utah Board of Higher Education has also created the [Utah Transfer Guide](#) which is available online.

A [petition process](#) is available for all students with coursework that was not initially accepted by the University of Utah through the Office of Admissions. Course descriptions and syllabi are provided to the Office of Admissions and are forwarded to the appropriate academic department for special consideration. Credit is posted to a student's record with departmental approval and recommendation. If credit is denied, students are notified that the department will not articulate the credit.

For students in graduate and professional programs, transfer credit from another regionally accredited institution is limited to six semester credit hours, as specified by [Graduate School Policy](#).

Academic Credentials

The university mission and the biography and academic credentials of [President Taylor Randall](#) and all [other academic leaders](#) are [publicly available](#) online. The names, titles, and academic credentials of every faculty member at the university are publicly available for each academic program on college and department websites (i.e. [DESB](#); click on individual faculty pictures to find appointment details, academic credentials, and contact information). In addition, the university maintains the names, titles, and academic credential information in a searchable central Human Resources [database](#) which faculty are required to update annually through the [Faculty Activity Reporting System](#). The general public may access the database information on any individual college, department, or faculty member through an [online interface](#).

Standard 2.C.2: The institution's policies and procedures related to student rights and responsibilities should include, but not be limited to, provisions related to academic honesty, conduct, appeals, grievances, and accommodations for persons with disabilities.

Student Rights and Responsibilities

Policies governing students' rights and responsibilities are clearly stated in the university's [Code of Student Rights and Responsibilities](#). This comprehensive code identifies standards for behavioral, academic and professional conduct, and it establishes the procedures for appeals and grievances. The student code is administered through the [Office of the Dean of Students](#).

Non-discrimination and Disability Access

Provisions regarding [prohibition of discrimination](#) against [students with disabilities](#), and [accommodation procedures](#) for students with disabilities are included in [numerous](#) university regulations. Assistance with such matters can be accessed through the [Center for Disability & Access](#) (CDA). CDA works closely with other offices on campus as well as the state to ensure fair and consistent application of accommodation standards. The CDA spearheads the university's long-standing comprehensive measures to ensure the success of students with disabilities.

***Standard 2.C.3:** The institution's academic and administrative policies and procedures should include admission and placement policies that guide the enrollment of students in courses and programs through an evaluation of prerequisite knowledge, skills, and abilities to ensure a reasonable probability of student success at a level commensurate with the institution's expectations. Such policies should also include a policy regarding continuation in and termination from its educational programs, including its appeal and re-admission policy.*

Placement

For initial [undergraduate level admissions](#), the University of Utah has developed a placement system to assist each student in identifying the appropriate course for mathematics, writing placement, and foreign language proficiency.

Writing placement is based on the score received on the Writing Placement Essay, which is administered by the Department of Writing and Rhetoric Studies. In addition to the Writing Placement Essay, students can place into WRTG 2010 by earning a C- or higher in WRTG 1010, a score of 3 or higher on the AP English Language and Composition Exam or a score of 50+ on the CLEP College Composition section.

Advanced Placement Testing (AP) is accepted at the University of Utah. Successful completion of various AP Exam Areas will complete certain requirements within math and writing. These policies are explained clearly by High School Recruitment counselors during visits to local schools and in the:

- [Undergraduate Bulletin and Student Resource Guide](#)
- [U General Catalog](#)
- [Department of Mathematics website](#)

ADA Accommodations

A student with a documented disability can pursue a substitution from the quantitative literacy requirement (mathematics) and/or the foreign language requirement for a bachelor and/or master of art degree through a process including the student, the

Center for Disability & Access, and the academic department. The [Center for Disability & Access](#) will provide appropriate assistance based on the disability to ensure the student has equal access.

Termination

The [Code of Student Rights and Responsibilities](#) clearly specifies the university standards and procedures for termination from an academic program or from the university. In addition, each department/college maintains a policy regarding the minimum academic requirement necessary to remain a student in good standing. The minimum Grade Point Average (GPA) necessary to remain a student in good standing as an undergraduate student is published on the [Academic Advising](#) page.

The University standards for graduate students is published on the Graduate School's [website](#). In addition, Departmental graduate program handbooks are required for every graduate and professional degree program and certificate at the University of Utah. The program handbooks have [mandatory sections](#) describing standards for remaining in good standing within the graduate/professional program. The program handbooks outline criteria and procedures for dismissal from the program, and also document graduate student family and medical leave policies. These mandatory policies are reviewed and approved by the Graduate School and the University's Office of General Counsel on a regular basis.

Graduate Admissions

For admission to graduate degree programs, the [Graduate Council](#) establishes minimum qualifications, including an earned baccalaureate degree from a regionally accredited institution, a minimum grade point average of 3.0, and a level of English language proficiency equivalent to a TOEFL iBT score of 80 or better. Each application is reviewed by a committee of departmental or program faculty, which makes recommendations for admission that are consistent with program capacity and program goals for academic excellence and diversity.

Readmission

University policy provides readmission [guidelines](#) and the information for both graduate and undergraduate students can be easily accessed [online](#).

Standard 2.C.4: The institution's policies and procedures regarding the secure retention of student records must include provisions related to confidentiality, release, and the reliable backup and retrievability of such records.

Secure Retention of Student Records

The University of Utah has in place and adheres to comprehensive regulations on [security of sensitive information](#), including student records. The university has developed stringent procedures to which every university employee must adhere to gain

access to sensitive data. All employees must review a security presentation during new employee orientation that emphasizes the importance of institutional data security.

Family Educational Rights and Privacy Act (FERPA) resources—including policies, online review courses and FAQs—are listed on the [Registrar's website](#). Access to student data is granted only to university employees with a legitimate educational interest in the records. All employees who are granted access to student records must complete the Family Educational Rights and Privacy Act (FERPA) review and have it certified as complete. Access is removed or changed on conditions of employment. Employees must also affirm they have read and will comply with the provisions for security and confidentiality of employee and student records and files as outlined in university policies. All access to the student information must be explicitly assigned to a user, usually on a role basis. The access security system ensures that only authorized university officials have access to protected student records.

The student administration database resides in a clustered database environment. This reduces unplanned downtime, ensuring availability even after the loss of one or more servers hosting the database. The database can be recovered to any point in time and is backed up using secure backup technology. Online and offsite copies are kept for disaster recovery.

Information security at the University of Utah is supported by the [Information Security Office](#) (ISO, which is led by the chief information security officer. The office includes 40 full-time security professionals with decades of experience. ISO provides security monitoring and oversight for all areas of the university, including the student administration database and any other sites that maintain student data.

Additionally, UIT [University Support Services](#) (USS), which supports the Student Administration System, is audited on a regular basis by both internal and external entities, including the university's [Department of Internal Audit](#), the [State of Utah](#) and firms such as Ernst & Young.

Institutional Integrity (Eligibility Requirements 7, 8)

Eligibility Requirement 7: *The institution is governed and administered with respect for the individual in a nondiscriminatory manner while responding to the educational needs and legitimate claims of the constituencies it serves as determined by its mission.*

Standard 2.D.1: *The institution represents itself clearly, accurately, and consistently through its announcements, statements, and publications. It communicates its academic intentions, programs, and services to students and to the public and demonstrates that its academic programs can be completed in a timely fashion. It regularly reviews its*

publications to ensure accuracy and integrity in all representations about its mission, programs, and services.

Nondiscrimination

Utah Board of Education policy [mandates nondiscrimination policies](#) that comply fully with federal and state laws. The University of Utah has established written policies and procedures that comply fully with R801 and federal policies, and outline procedures for individuals to pursue discrimination and sexual harassment complaints. To implement these policies and effectively investigate complaints, the university has established the Office of Equal Opportunity and Affirmative Action (OEO/AA), which is operationally separate from Human Resources.

In addition, in 2019, the University of Utah renamed and elevated the [Office of Equity, Diversity, and Inclusion \(EDI\) which reports directly to the president](#). EDI helps to align the university’s non-discrimination policy with resources for governance and administration. In AY 2020-21 the Office for Faculty [hired](#) an assistant vice president for Faculty Equity and Diversity, who provides support and training to faculty and administrators in this area.

Transparency, Communication and Publications

The University of Utah is committed to proactive communication with current and future students, faculty, and staff. Through a comprehensive university [website](#); other college-specific and campus-wide communication portals, including social media accounts on Twitter, Instagram and Facebook and emailed [digital newsletters](#); and [student advising](#) services, the university’s academic programs are clearly outlined, providing the necessary resources for a successful academic experience.

Table 1. University of Utah Social Media Accounts, through July 1, 2021. By University of Utah Marketing and Communications.

Account Handle	Twitter	Facebook	Instagram
University	@UUtah	@universityofutah	@universityofutah
Admissions	@UtahAdmissions	@UtahAdmissions	@utahadmissions
Graduate School	@UUGradSchool	@UofUGraduateSchool	@uofugradschool
President	@PresidentUofU		
Provost	@UofUProvost		
Student Affairs	@LoriKMcDonald		

Equity, Diversity & Inclusion	@uofuedi	@uofuedi	
Human Resources	@UofUHRM		

The university’s [Office of Marketing and Communications](#) (UMC) is the central office for articulating the messages, mission, and core values of the University of Utah. UMC works collaboratively with colleges, departments, and programs to produce strategic communications and ensures that the university’s brand is used correctly, consistently, and effectively.

The university’s @theU [content hub](#) and news site continues to be the foundation of its institutional communication strategy. Nearly 900 posts are produced annually and shared via weekly campus-wide emails and online postings. Since its redesign in 2016, readership of the weekly newsletter and on the website has grown consistently, marked by periods of significantly higher readership during moments of institutional crisis (most recently, the COVID-19 pandemic). Key themes for stories include diversity, institutional prestige, student success, campus safety, research and community engagement. An emphasis is also placed on stories that feature cross-college collaboration. Throughout the COVID-19 pandemic, University Marketing and Communications staff, along with University of Utah Health public health doctors and emergency operations staff have provided up-to-date information about masking policy, vaccination appointments and testing clinics through the university’s dedicated [coronavirus website](#).

University [branding, style](#) and identity guidelines are online. Social media guidelines also are described on UMC’s website.

This includes guidelines for:

- use of university symbols
- visual representation of the university
- writing style for official university publications and websites
- guidelines for visual development of [university websites and web communication](#)
- and guidelines for using the Imagine U campaign

Colleges and units who go through UMC for services have a built-in compliance process. Colleges and units who don’t work through UMC (including other groups doing this type of work for campus clients including print and mail services, UIT, etc.) are expected to follow these guidelines. Units not in compliance are contacted by the UMC team when needed.

Eligibility Requirement 8: *The institution establishes and adheres to ethical standards in all of its academic programs, operations, and relationships.*

Standard 2.D.2: *The institution advocates, subscribes to, and exemplifies high ethical standards in its management and operations, including in its dealings with the public, NWCCU, and external organizations, including the fair and equitable treatment of students, faculty, administrators, staff, and other stakeholders and constituencies. The institution ensures that complaints and grievances are addressed in a fair, equitable, and timely manner.*

Ethical Standards

The University of Utah has established and adheres to strong ethical standards in all of its operations and relationships. The University of Utah supports adherence to these standards through clearly written faculty and staff policies as well as [standards of conduct](#) for employees of the State of Utah.

The university provides [online resources](#) for understanding the university's ethical standards and code of conduct and has established standard resources and procedures for ethical practice in research as well as identification of conflicts of interest in university business. The university provides ongoing training in research ethics through the [Responsible Conduct of Research Program](#). The university has established procedures to protect the identity of individuals reporting violations of business conduct and ethical standards. The university employs transparent, independent review procedures for investigating violations of business standards and violations of research ethics.

The university communicates and applies to all of its personnel expectations of high ethical standards in all university activities. For students, the [Code of Student Rights and Responsibilities](#) delineates expected ethical conduct and provides for enforcement mechanisms. The [Code of Faculty Rights and Responsibilities](#) establishes ethical canons and standards of conduct for faculty in all activity areas (teaching, research and service, including specifically interactions with other personnel and the public) and provides for enforcement mechanisms. The university's [Ethical Standards and Code of Conduct Handbook](#) provides guidance for all university employees (staff, administrators, and faculty) in all areas of university operations.

Research activity in particular is governed by the [Policy for Research Misconduct](#), which defines acceptable standards and provides for enforcement. The [Office of Research Integrity and Compliance](#) has specific responsibility for training and enforcement on research integrity.

Student, Faculty, and Staff Conduct Violations and Grievance Process

The university has in place comprehensive systems for addressing complaints and grievances promptly, fairly and effectively. Complaints against students are processed

under the [Student Code procedures](#), those against faculty members under [the Faculty Code](#), and those against staff employees under [pertinent university policies](#).

For issues of discrimination on prohibited grounds, complaints are processed through the [Office of Equal Opportunity and Affirmative Action](#) (OEO). OEO provides online portals to report:

- [Sexual Misconduct or Harrassment](#)
- [Discrimination or Harassment](#)

Concerning behavior and Student Code of Conduct violations can be reported to the Dean of Students:

- [Student Code of Conduct violations](#)
- [Concerning behavior/mental health](#)

Guidance for handling Academic Misconduct concerns can be found in the Student Code [here](#), Section V, B.

For grievances raised by faculty members, two standing committees of the Academic Senate are of particular note. The [Senate Committee on Academic Freedom and Faculty Rights](#) and the [Senate Consolidated Hearing Committee](#) have thorough procedures for investigation and grievance resolution. In 2014, the university established two ombuds offices that facilitate resolution of grievances of faculty members—one office available for faculty in the [health sciences colleges](#), and one for faculty in [all other colleges](#).

Grievances raised by staff members are handled according to [established Human Resources policies](#).

Standard 2.D.3: The institution adheres to clearly defined policies that prohibit conflicts of interest on the part of members of the governing board(s), administration, faculty, and staff.

Conflict of Interest

The university has strict [policies](#) governing potential financial conflicts of interest on the part of its employees, and the university's Board of Trustees has adopted and implemented a conflict of interest policy.

The university has also implemented an [individual financial conflict of interest policy](#) and an institutional financial conflict of interest policy for [human subjects research](#). Policies and specific issues are managed by the [Conflict of Interest Committee](#) and the Institutional [Conflict of Interest Officer](#).

The individual financial conflict of interest policy requires the following employees to disclose, upon hire and at the start of each academic year, certain external interests and relationships that reasonably appear to be related to their university responsibilities (“Financial Relationships”): (1) all faculty, excluding emeritus faculty, visiting faculty, and adjunct faculty; (2) all staff employed at the manager level or above; and (3) all staff with purchasing authority or delegated purchasing authority. Once an individual submits a disclosure, the individual is required to update that disclosure at least annually; within 30 days of generating, discovering, or acquiring a new Financial Relationship; and no later than at the time of application for research funding. The Conflict of Interest Office and the Conflict of Interest Committee review disclosures, identify and evaluate potential conflicts of interest, and, when necessary, implement appropriate management plans to address those conflicts.

In addition to the annual disclosure requirement, the individual financial conflict of interest policy has an event-based disclosure requirement, which requires individuals to disclose their Financial Relationships and receive the approval of the Individual Conflict of Interest Committee prior to engaging on behalf of the university in research, scholarly or educational activity, or transactions. The university’s institutional conflict of interest policy also requires individuals engaging in human subjects research under the auspices of the university to obtain the permission of the Institutional Conflict of Interest Officer and the Institutional Review Board prior to engaging in human subjects research.

The university also has regulations governing potential conflicts of commitment on the part of employees. Specifically, the university’s policy on [Remunerative Consultation and Other Employment Activities](#) describes the circumstances under which faculty and administrative officers may engage in consulting activities and outlines the responsibilities of individuals who engage in authorized consulting activities. It also describes the full-service obligations of all full-time university employees. Similarly, the [Health Sciences Industry Relations Policy](#) addresses when Health Sciences faculty may consult with industry and the responsibilities of faculty who engage in such activities, and the [Medical Practice Plan](#) for School of Medicine faculty further describes requirements regarding external clinical activities.

The [Office of Research Integrity and Compliance](#) maintains a comprehensive site where faculty, staff, and students can learn about the university’s conflict of interest regulations and obtain services regarding potential issues of conflicts of interest, compliance, and ethics.

The university has strict [policies](#) governing potential financial conflicts of interest on the part of its employees. The university’s Board of Trustees has adopted and implemented a conflict of interest policy. The university has also implemented [an individual financial conflict of interest policy](#) and an institutional financial conflict of interest policy for [human subjects research](#). Policies and specific issues are managed by the Conflict of Interest Committee and the Institutional [Conflict of Interest Officer](#).

Individuals engaging in research under the auspices of the university are required to disclose potential conflicts of interest and obtain the permission of the Conflict of Interest Committee or, in the case of an institutional conflict of interest, the Institutional Conflict of Interest Officer prior to engaging in research. The [Office of Research Integrity & Compliance](#) maintains a comprehensive site where faculty, staff, and students can manage potential issues of conflicts of interest, compliance and ethics.

Every July 1, all Academic Affairs faculty and staff are [required to complete](#) an individual Financial Conflict of Interest attestation of their business relationships. University policy also guides faculty members' full and part-time [consulting contracts](#). Additionally, those staff with purchasing authority are reminded regularly of [best practices](#) to avoid conflicts of interest. [Each semester](#), the Academic Affairs office sends a reminder to all faculty and staff about university policies. These notices also are posted online in the [@theU](#) digital newsletter for students to read.

Financial Resources (Eligibility Requirements 19, 20, 23)

Eligibility Requirement 19: *The institution demonstrates financial stability, with cash flow and reserves necessary to support and sustain its mission, programs, and services. Financial planning ensures appropriate available funds, realistic development of financial resources, and appropriate risk management to ensure short-term financial health and long-term financial sustainability.*

Eligibility Requirement 20: *For each year of operation, the institution undergoes an annual, independent financial audit by professionally qualified personnel in accordance with generally accepted auditing standards. The audit is to be completed no later than nine months after the end of the fiscal year. Results from the audit, including findings and management letter recommendations, are considered annually in an appropriate and comprehensive manner by the administration and the governing board.*

Eligibility Requirement 23: *The institution demonstrates operational capacity (e.g., enrollment, human and financial resources, and institutional infrastructure) sufficient to fulfill and sustain its mission. It allocates resources as necessary to achieve its mission and engages in realistic budgeting, enrollment management, and capital planning to support the achievement of its identified strategic indicators of institutional capacity.*

Standard 2.E.1: *The institution utilizes relevant audit processes and regular reporting to demonstrate financial stability, including sufficient cash flow and reserves to achieve and fulfill its mission.*

Planning and Budgeting

The University of Utah has well-established financial planning linked to the university's established mission and goals. Financial [planning and budgeting](#) are developed under the umbrella of the [Board of Trustees](#).

Each year, the university prepares, presents and posts an [Annual Financial Report](#). According to [Utah law](#), the State Auditor is authorized and required to perform, on a regular basis, external financial reviews of the University of Utah according to generally accepted auditing standards and other auditing procedures as promulgated by recognized authoritative bodies. The State Auditor performs the financial audit of the University of Utah on an annual basis, and the results of these audits, including findings and management letter recommendations, are publicly posted on University of Utah websites. The annual Independent State Auditor's Report is sent to the president of the University of Utah and the Audit Committee of the University of Utah Board of Trustees.

The [Bylaws](#) of the Board of Trustees specify that the Audit Committee must meet with the president to discuss and advise the Board of Trustees on the results of completed and ongoing audits. The Board of Higher Education, defined and authorized under [Utah Board of Higher Education policy](#), meets on a regular basis to review results of the annual Independent State Auditor's report from each Utah state higher education institution. The Board of Higher Education Audit Subcommittee provides advice and recommendations to the full Utah Board of Higher Education with regard to financial oversight and systems of internal control at each institution.

The University of Utah is a component unit of the State of Utah, and its financial results and position are included in the state's [comprehensive annual financial report](#) (CAFR). The university is audited annually for its fiscal year ending June 30 by the Office of the State Auditor and its financial statements are available on the university [controller's website](#) for fiscal years ending 2003 through 2020. The Single Audit Report for FY2020 for the State of Utah which included the University of Utah is available on the Utah State Auditor website.

In addition, the university is subject to the audit requirements of the U.S. Office of Management and Budget (OMB) under the Single Audit Act of 1996 due to its level of [federally funded expenditures](#). The Single Audit Report is also available via the [Federal Audit Clearinghouse](#).

The University of Utah includes a [Department of Internal Audit](#), which provides both traditional audits and a variety of non-traditional services, including consulting and analysis projects. Led by the Chief Audit Executive, the staff of Internal Audit hold numerous certifications, including: certified public accountant (3), certified internal auditor (1), and certified fraud examiner (2). The Chief Audit Executive presents internal audit reports to the university's Audit Committee throughout the year and reports are made public. The internal audit function is governed by Utah [state law](#), Utah System of Higher Education [policy](#), and university [policy](#).

The university's Chief Financial Officer and the Associate Vice President for Budget monitor the university's reserves and cash position, and assess actual revenue and expenditures against budget. Whether through regular meetings or through management reports, these individuals, with the support of other professionals, gauge trends and their associated impact on the university's financial position.

[Regular reports](#) also are made to the [Board of Trustees Audit Committee](#) and the University Investment Committee. The Board of Trustees Audit Committee is comprised of three to five trustees. The committee provides oversight for internal control systems, compliance, and practices with respect to risk assessment and risk management. The committee meets with senior management at least three times annually to review external and internal audits, and to receive reports regarding legal matters and certain risk areas. The University Investment Advisory Committee consists of six to 10 members appointed by the president, including up to two trustees and at least two independent investment management professionals. The committee meets at least three times annually to monitor the university's endowment investments and compliance with state law and university investment policies and procedures. Primary responsibilities include endowment policy governance, performance of the endowment fund, and reporting of the endowment pool. The Board of Trustees, president, or chief investment officer may request the committee's input on various investment-related matters.

From an operational standpoint, [policies and procedures](#) provide [guidance](#) and [encourage fiscally prudent behavior](#) throughout the institution. Within the university's financial system, each account is assigned to an individual who is responsible for monitoring revenues and expenditures. An important part of the university's fiscal stewardship is the monthly requirement for responsible individuals to review their management reports. Evidence of that review is documented and individuals are held accountable for this important oversight function.

The university is justifiably proud of its prudent fiscal stewardship and the support that provides to ensuring long-term vitality of the institution. Highlights of the university's [financial results](#) are discussed below.

[Current assets](#), including cash and cash equivalents, increased from \$1.7B in FY 2016 to \$2.6B in FY 2020. Total assets increased from \$6.3B to \$8.9B for the same period. The university's total net position—which includes all university assets, deferred outflows of resources, liabilities, and deferred inflows of resources—increased 7.6% from the prior year and 42.2% for the five-year period. The surpluses resulting from these gains were reinvested to add to the margin of educational excellence, upgrade the university's facilities, and provide a sensible reserve for contingencies.

Table 2. Condensed Statement of Net Position, FY 2016-20. By University of Utah Investment Management Office.

CONDENSED STATEMENT OF NET POSITION - AS OF JUNE 30

 (in thousands),

	2020	2019	2018	2017	2016
Current assets	\$2,648,916	\$2,293,302	\$2,057,009	\$1,759,605	\$1,687,992
Noncurrent assets					
Capital assets, net	3,796,778	3,468,781	3,323,706	2,959,044	2,718,265
Other noncurrent assets	2,463,534	2,360,379	2,108,022	2,068,089	1,887,210
Total Assets	8,909,228	8,122,462	7,488,737	6,786,738	6,293,467
Deferred Outflows of Resources	83,832	72,775	83,134	76,912	75,957
Current liabilities	1,032,227	860,291	704,687	685,374	698,355
Noncurrent liabilities	1,478,872	1,338,567	1,223,800	1,208,732	1,131,565
Total Liabilities	2,511,099	2,198,858	1,928,487	1,894,106	1,829,920
Deferred Inflows of Resources	50,124	16,358	75,898	28,990	17,798
Net investment in capital assets	2,648,561	2,411,866	2,320,870	2,037,151	1,784,592
Restricted, nonexpendable	629,359	633,722	604,497	564,118	524,471
Restricted, expendable	757,882	750,207	757,165	576,934	510,895
Unrestricted	2,396,035	2,184,226	1,884,954	1,762,352	1,701,748
Total Net Positions	\$6,431,837	\$5,980,021	\$5,567,486	\$4,940,555	\$4,521,706

As reported in each year's published audited financial statements

The university's investments had a fair value of \$3.9B as of [June 30, 2020](#). More than half, 56.5%, of that total was represented by the Cash Management Pool and 26.8% was attributable to the Endowment Pool. The university's Board of Trustees receives monthly reports on the status of the university's investments, and the Investment Committee of the board is responsible for oversight and direction of the investment policies that are carried out by the [Investment Management Office](#).

Revenues from [tuition and fees](#) increased 2.9% from the prior year and 19.5% over the periods shown. This upward trend is reflective of the increases in enrollment and the students' increased contribution toward the university's budget. Grants and contracts revenues increased 11.8% from the prior year and have increased 47% over the periods shown.

Significant federal funding for research is provided by the Department of Health and Human Services, Department of Veterans Affairs, Department of Homeland Security, and Department of Education. The university considers its research portfolio to be well diversified and not dependent on any one material or significant contract or grant. [Revenues](#) from [Auxiliary Enterprises](#) are shown in the table below.

Table 3. Condensed Statement of Revenues, Expenses and Changes in Net Position, FY 2016-20. By University of Utah Investment Management Office.

**CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN NET POSITION - FOR THE YEARS ENDED JUNE 30** (in thousands),

	2020	2019	2018	2017	2016
Operating revenues					
Tuition and fees, net	\$ 377,951	\$ 367,174	\$ 347,902	\$ 327,508	\$ 316,373
Patient services, net	2,547,953	2,460,034	2,209,201	2,192,329	1,998,637
Grants and services	540,716	483,626	455,950	397,813	367,738
Sales and services	1,205,810	1,146,289	991,457	900,958	821,071
Auxiliary and other	390,558	368,303	386,095	333,351	256,998
Total operating revenues	5,062,988	4,825,426	4,390,605	4,151,959	3,760,817
Operating expenses					
Operating loss	(248,756)	(279,891)	(194,533)	(213,006)	(204,918)
Nonoperating revenues					
State appropriations	353,874	367,168	335,828	322,050	313,518
Gifts	165,736	155,353	158,773	117,949	90,869
Investment income	83,088	124,568	90,595	91,705	27,104
Other net nonoperating revenue (expense)	31,658	(30,730)	(7,327)	5,842	(5,889)
Total nonoperating revenues	634,356	616,359	577,869	537,546	425,602
Income before capital and permanent endowment additions					
Capital and permanent endowment additions	55,301	141,732	205,242	94,309	67,607
Increase in net position	440,901	478,200	588,578	418,849	288,291
Net Position - beginning of year	5,990,936	5,501,821	4,978,908	4,521,706	4,233,415
Net Position - end of year	\$6,431,837	\$5,980,021	\$ 5,567,486	\$4,940,555	\$4,521,706

, As reported in each year's published audited financial statements

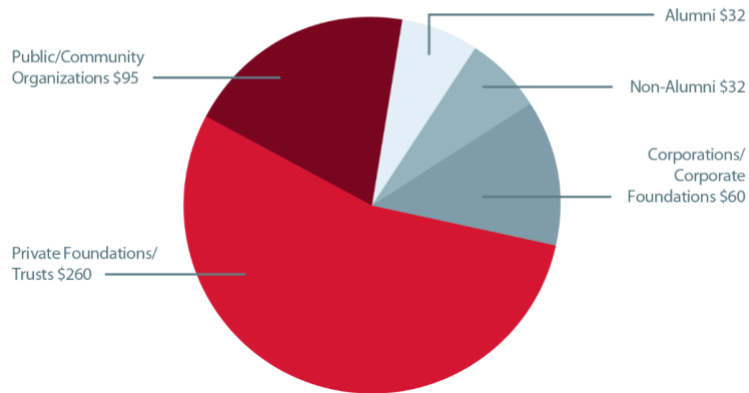
University philanthropy totaled \$479.7M for the fiscal year ended [June 30, 2020](#) (most recently available report). Public and community organizations provided most of the giving followed by corporations and corporate foundations. Gifts predominantly supported research (\$251M) followed by support for public programs and buildings and facilities.

Figure 3. Committed Gift Total, FY July 1, 2019 to June 30, 2020. By University of Utah Advancement.

COMMITTED GIFT TOTAL: \$479.7 MILLION

Fiscal Year July 1, 2019, to June 30, 2020

GIFT SOURCES (in millions)



ALLOCATION PURPOSE (in millions)

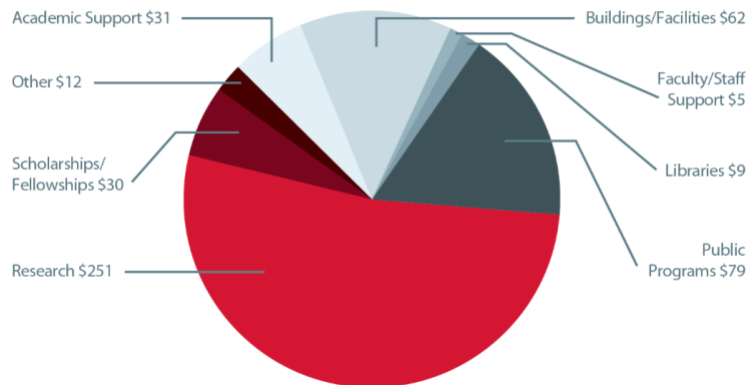
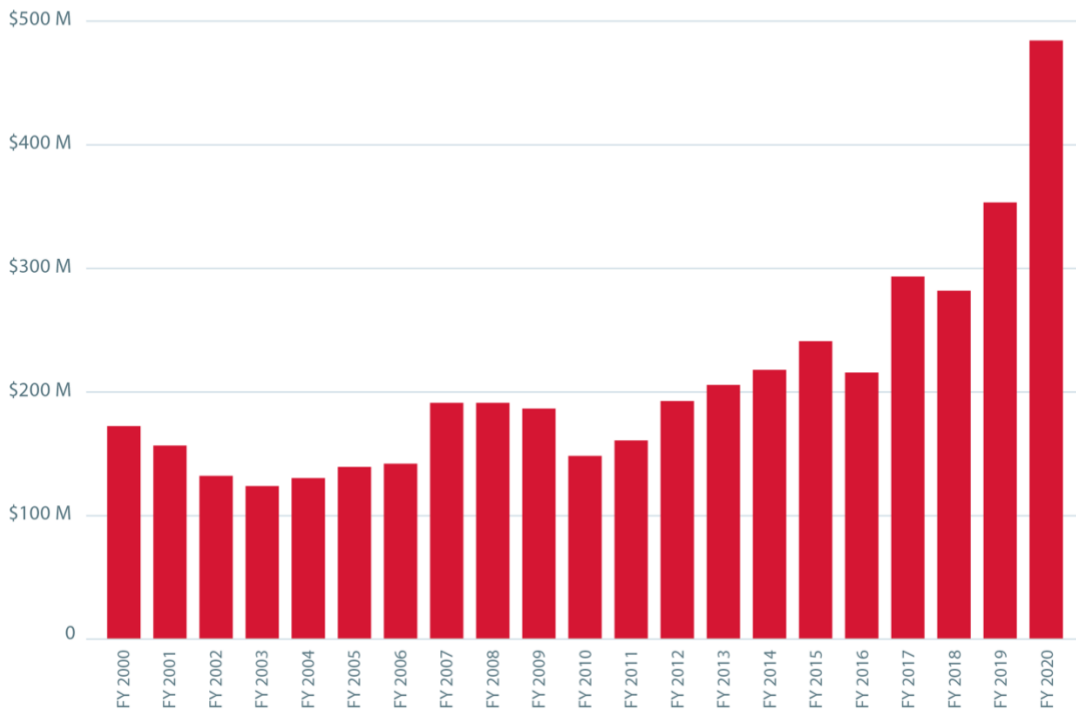


Figure 4. Committed Gift Totals by Fiscal Year, 1970-2020. By University of Utah Advancement.

COMMITTED GIFT TOTALS BY FISCAL YEAR, 1970-2020

(in millions)



Key ratios for the university are reported to the Board of Trustees and the Utah System of Higher Education annually upon completion of the annual financial report. A summary report is located on the Utah System of Higher Education [website](#). The table below highlights the most relevant ratios:

Table 4. University of Utah Financial Dashboard, FY 2014-20. By University of Utah Office of Budget and Institutional Analysis.

ACCREDITATION FINANCIAL DASHBOARD

NWCCU Financial Dashboard - Spreadsheet Version

Fiscal Year

Def.	Category	Data Item	2014	2015	2016	2017	2018	2019	2020
U.S. Department of Education									
1		USDE Composite Score (<i>private institutions</i>)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment									
2		Undergraduate FTE	21,624	21,439	21,046	21,427	21,834	22,146	22,350
3		Graduate FTE	6,271	6,654	6,055	5,446	5,465	5,554	5,853
Revenue and Related									
4		Net Operating Revenue Ratio	0.06	0.06	0.06	0.08	0.09	0.07	0.07
5		Net Tuition Revenue	\$ 291,184,000	\$ 304,008,000	\$ 316,373,000	\$ 327,508,000	\$ 347,902,000	\$ 367,174,000	\$ 377,951,000
6		State/Federal Appropriations	\$ 273,839,000	\$ 287,929,000	\$ 313,518,000	\$ 322,050,000	\$ 335,828,000	\$ 367,168,000	\$ 353,874,000
7		Grants and Contracts	\$ 364,975,000	\$ 362,634,000	\$ 367,738,000	\$ 397,813,000	\$ 455,950,000	\$ 483,626,000	\$ 540,716,000
8		Auxiliary Goods and Services	\$ 217,177,000	\$ 237,262,000	\$ 256,998,000	\$ 333,351,000	\$ 386,095,000	\$ 368,303,000	\$ 390,558,000
9		E&G Plus Auxiliary	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Cash Flow									
10		Cash Flow Margin Ratio	(0.01)	(0.01)	0.01	0.01	0.02	(0.00)	0.01
11		Operating Margins, Excluding Gifts	(21,794,000)	(19,495,000)	40,030,000	48,272,000	70,000,000	(888,000)	51,557,000
12		Debt Service Coverage Ratio	1.85	1.90	4.06	4.80	4.25	5.50	4.60
13		Liquidity	0.58	0.56	0.56	0.54	0.58	0.57	0.59
Wealth									
14		Viability Ratio	2.22	2.10	2.14	2.11	2.23	2.49	2.25
15		Primary Reserve Ratio	0.58	0.56	0.56	0.54	0.58	0.57	0.59
16		Composite Financial Index	4.45	4.33	4.43	4.71	5.39	4.91	4.73
17		Cash and Investments per Student	5,263	5,745	7,957	7,699	8,671	5,514	8,160
18		Affiliated Foundation Cash and Investments	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Student Rates									
19		Graduation Rate (150% of normal time)	59%	60%	62%	64%	65%	67%	70%
20		Graduation Rate (200% of normal time)	73%	74%	74%	76%	75%	77%	79%
21		Retention Rate	89%	89%	90%	90%	89%	89%	89%
22		Transfer Out Rate	N/A	15%	13%	16%	15%	15%	13%

Standard 2.E.2: *Financial planning includes meaningful opportunities for participation by stakeholders and ensures appropriate available funds, realistic development of financial resources, and comprehensive risk management to ensure short term financial health and long-term financial stability and sustainability.*

In the fall of 2013, then-Senior Vice President for Academic Affairs Ruth Watkins charged a group of 14 campus leaders with developing budget principles to guide the academic affairs process of budget and resource allocation in the future. The principles developed by this group were adopted in March 2014 and guide the budget and planning process for Academic Affairs to ensure that budgets support the strategic priorities of the university. This group developed the following seven [principles](#).

- 1. Resource allocation is driven by the mission and strategic vision of the university.** Budget decisions should reflect the priorities of the university and its colleges, departments, and other budgeting units.
- 2. Resource allocation will promote excellence in the university's three core missions: discovery, creation and application of knowledge; dissemination**

of knowledge by teaching, publication, artistic presentation and technology transfer; and community engagement.

3. **The principles and processes guiding budget allocations will be transparent, documented, and accessible to faculty, staff, students, and administrators.** Transparency helps to ensure shared governance, as outlined in university policies and procedures.
4. **The budget promotes responsible, prudent and sustainable stewardship of resources.** The university will avoid excessive financial commitments and overspending while encouraging development of current and new revenue streams.
5. **The budget process aligns responsibility, decision-making authority and control over resources.** Aligning resources where knowledge is housed and decisions are made and implemented promotes rational decision-making in the pursuit of university goals and objectives.
6. **The University of Utah provides a stable annual budget process that is flexible enough to adapt to changing conditions.** The manner in which resources are allocated should be relatively constant and known before a course of action is taken.
7. **The budget process supports budget model diversity.** Colleges, departments, and other budgeting units perform different functions and have different revenue streams and costs.

Following these principles, each college and academic support area prepares an annual budget and presents it to the Campus Budget Advisory Committee (CBAC) which is composed of leaders from the Office of the Senior Vice President for Academic Affairs' (SVPAA), the office of the Chief Financial Officer, and deans from across campus. During this meeting, individual colleges report on past fiscal and strategic performance, identify critical areas in need of additional support, and set salary increases for the new fiscal year.

Each year the president and the SVPAA prepare [budget guidelines](#) each college is expected to follow in preparing their annual budget. These guidelines outline appropriate salary increases and specific areas to address in support of the institutions [strategic goals](#). The CBAC reviews all budgets and requests and makes recommendations to the SVPAA regarding allocations of new funding and how to best to address strategic priorities.

The annual budget meeting with the CBAC is significant. However, it is only part of the continuous process of reviewing financial resources and the use of these resources to support the strategic goals of the university. Throughout the year, financial reports are monitored by the SVPAA to identify variances and unexpected expenses. Deans and other academic leaders are engaged throughout the year at monthly meetings, where current fiscal health and upcoming challenges are discussed. These meetings keep the campus leadership up to date on the constantly evolving financial situation and allow for changes to fiscal plans to be implemented without the need to wait for the annual budget presentation.

This continual review of financial performance allows for important corrections and clarifications to ensure resources are being used appropriately in support of the strategic priorities of the university. The review of financial statements and submitted budgets includes ensuring that budgets and the use of appropriated funding meet university official [policy](#) for the administration and use of state appropriated funds. These ongoing reviews also evaluate the proper use of funds for [investments](#), [cash management funds](#), [endowments](#), [debt](#), [donations](#) and [interfund transfers](#).

The current budget, planning, and review process allows multiple opportunities for participation by individual stakeholders, informs leaders across campus about available funding, reinforces strategic goals and monitors the use of resources to ensure compliance with university, state Board of Higher Education and state financial policies.

Standard 2.E.3: Financial resources are managed transparently in accordance with policies approved by the institution's governing board(s), governance structure(s), and applicable state and federal laws.

The State of Utah maintains a publicly available website to assist the public in assessing the finances of the State and its agencies. Similarly, the University of Utah's financial data for revenue and expenditures is available through the [Transparent Utah](#) website.

Various laws and policies governing finance and budgeting are applicable to the University of Utah as follows. Significant policies are noted with separate links in the footnotes:

- University of Utah [Regulations Library](#)
 - Policy 1-001: [Policy on University Regulations](#) outlines the purpose and organization of policies, procedures, rules, and guidelines as well as the expected content and approval process for each.
 - Policy 3-002 [Administration of State Appropriated Funds](#) and Policy 3-003 [Approvals Required for Financial Transactions](#) are key policies in the Financial Section of the Regulations Library
 - Policy 3-005 [Board of Trustees Review of Significant Transactions](#) describes the circumstances under which board approval is required
 - Policy 3-018 [Internal Controls](#) establishes expectations for establishing a strong internal control environment consistent with best practices and the recommendations of the [Treadway Commission's Committee of Sponsoring Organizations](#).
- Utah System of Higher Education (USHE)
 - Policies of the USHE provide guidance for [tuition and fees](#) (Sections R510-R519), [budgeting](#) (Sections R500-R509), [auxiliary and service enterprises](#) (Sections R550-R559), [accounting and financial controls](#)

- (Sections R560-R564), [procurement and purchasing](#) (R570-R575), and [expenditure limitations](#) (Sections R580-R589) as key examples.
- The Utah State Legislature provides legislative oversight to the State System of Higher Education, of which the university is a part. [Title 53B](#) of the Utah Code establishes and governs higher education in Utah. The [Government Records Access and Management Act](#) (GRAMA) establishes law applicable to the university for making certain records available to the public upon request. More information on this statute can be found in [Utah Code Title 63G Chapter 2](#).

Human Resources (Eligibility Requirement 12)

Eligibility Requirement 12: *Consistent with its mission, the institution employs qualified faculty members sufficient in numbers to achieve its educational objectives, establish and oversee academic policies, and ensure the integrity and sustainability of its academic programs. The institution regularly and systematically evaluates the performance of faculty members in alignment with institutional mission and goals, educational objectives, and policies and procedures. Evaluations are based on written criteria that are published, easily accessible, and clearly communicated. Evaluations are applied equitably, fairly, and consistently in relation to responsibilities and duties.*

Standard 2.F.1: *Human Resources policies can be found online on the main university regulations web page. Faculty, staff, and administrators are apprised of their conditions of employment, work assignments, rights and responsibilities, and criteria and procedures for evaluation, retention, promotion, and termination.*

[University of Utah Human Resources Management](#) (HRM), excluding University of Utah Health Hospitals and Clinics, has been working to enhance the delivery of human resources services and processes for the academic campus. HRM's updated goals include enhancing customer service; improving efficiency and value; and increasing management capacity. University [human resources policies](#) are provided online in the University of Utah Regulations Library.

Three Distinct Human Resources Offices

University Human Resources Management divides the university's campus between the "main" Academic Affairs campus and the Health Sciences campus (including the Schools of Dentistry and Medicine, and the Colleges of Health, Nursing and Pharmacy). Each half of the academic campus has its own human resources staff and, in some cases, distinct policies. University of Utah Health Hospitals and Clinics (U of U Health)—a critical component of the university's attached academic health sciences center—are a third, independent human resources office.

University human resources policy provides distinct hiring and management processes for Academic Affairs and Health Sciences faculty and staff. U of U Health Hospitals and Clinics employees work under another set of human resources staff, policies and practices.

University Human Resources Restructuring

As part of the effort to improve human resources processes, University Human Resources Management is enhancing both online and technical resources, as well as implementing personnel changes. The model has three elements:

1. The first element is a human resources “solution center” located at the central human resources office and the main point of contact for employees. Staff of the solution center are responsible for overseeing the majority of human resources transactional processes, and for answering questions related to [Payroll](#), [Benefits](#), [Employment Verification](#), and Application Tracking.
2. The second element of the restructuring is embedding human resources experts at the college, unit and/or departmental level. The embedded teams include a human resources manager, human resources specialist and human resources analysts to provide strategic initiatives and services for departments.
3. The third element develops “centers of expertise,” including [payroll](#), [benefits](#), [absence management](#), [employee relations](#), [compensation](#), business intelligence, [recruitment](#), [human resources information systems](#), and [training and development](#) staff who work in the main human resources office. These centers provide up-to-date knowledge and training to the embedded teams.

As of July 1, 2021, nearly 46% of departments (non-U of U Health) are enrolled in the embedded human resources model.

Non-Faculty and Clinical Staff Employment Processes

The University of Utah employs both staff employees in academic colleges and departments, U of U Health, and administrative and auxiliary units. Administrative and operational functions are managed locally at the unit level. Managers have authority to determine staffing needs and adjust staff hiring and reductions accordingly. The [Staff Employment Policy](#) describes the hiring process.

Decision-making about hiring and managing non-faculty staff hiring and management are directed by academic department managers and supervisors. Job codes, titles and descriptions are available [online](#). The university Academic Affairs campus human resources officers regularly revise job descriptions to better match the market and internal conditions and requirements. In addition, all educational requirements are being updated to include work experience equivalency, making them more attractive to a wider range of applicants.

Job descriptions for U of U Health employees are available through the Hospitals and Clinics' human resources [website](#). Both departments review positions for essential functions and compliance requirements.

All job descriptions include minimum qualifications and essential functions and are updated as necessary. The hiring process is decentralized and hiring managers and supervisors are accountable for ensuring compliance with policy. Both human resources offices support hiring managers and processes as required operationally.

Supervisors and employees on both campuses and in U of U Health have online access to all pertinent information relating to conditions of employment, rights and responsibilities and criteria for evaluation, retention and promotion. Information about [performance management](#) and the associated system, templates, and [FAQs](#) can be found online.

Information relating to conditions of employment, work assignments, and rights and responsibilities is included in the [online orientation process](#) for new employees. Ethical Standards and Code of Conduct requirements also are available [online](#). University policy also provides guidance for managers and supervisors considering [corrective or disciplinary measures](#). Supervisors consult with human resources before taking action.

[Intellectual Property policies](#) associated with teaching, scholarship, service and artistic creation are publicly available online. These policies require confirmation by all faculty, administration, staff and students as a condition of employment at the University of Utah.

Finally, the Academic Affairs campus is undergoing a project to update job structures to create increased promotional opportunities that foster greater retention of critical employees, including:

- Resorting job codes into appropriate categories and career tracks (entry-level, professional, managerial and leadership/executive)
- Creating clearly defined career ladders, along with matching job descriptions to reflect the steps along each ladder

The update provides for more meaningful career development conversations between staff and their managers but also moves the university closer to the implementation of position management in the human resources system to align positions with organizational budgets, which will enhance overall employee retention.

Human resources managers also are creating a “compensation equity tool” to provide a unique, data-driven look at university staff compensation through a variety of lenses, including staff demographics and external and internal markets. Using market compensation data as a factor in hiring decision-making, the tool will aid the university senior leadership in formulating compensation strategies for the university as a whole as well as for individual departments and colleges.

Academic Human Resources Management

The university has regulations and evaluation/supervision systems designed specifically for faculty, distinct from those applicable to staff employees. These faculty-relevant regulations and systems are described in university policies, including:

- Tenure-track faculty [Retention, Promotion and Tenure](#) criteria, standards and procedures (RPT),
- [Tenured Faculty Review Procedures](#) (TFR), and
- [Reviews of Career-line, Adjunct, and Visiting Faculty Members](#), which all academic departments and colleges are required to develop and publish.

Through these regulations, as well as individualized appointment and reappointment letters (with such individual details as course assignments for a given year), the faculty members in all categories are well-apprised of the expectations of their employment and the standards applied for their retention/reappointment and promotion. [Discipline-specific policies](#) regarding teaching, scholarship, service, and artistic creation are developed by individual academic departments and are approved by the faculty; dean; department or college administration; and Academic Senate Faculty Standards Review committee.

[The Code of Faculty Rights and Responsibilities](#) describes the process for reprimand, suspension, or dismissal of faculty members, each of which may occur if faculty members violate the faculty code or do not carry out their responsibilities to the university. The process includes due process for the faculty member, including opportunities to respond, appeal to a Senate committee, and participate in a hearing. The final decision following the appeal process is made by the president. The [Terminations and Program Discontinuance](#) policy describes the only reasons a tenured faculty member may be dismissed: for cause, for medical reasons, for financial exigency, or for program discontinuation.

The [Office for Faculty](#) (Academic Affairs campus) and the U of U Health [Office for Academic Affairs](#) (Health Sciences/Hospitals and Clinics) oversee all faculty hiring, which includes training search committees, approving final candidates, and reviewing offer letters.

Standard 2.F.2: The institution provides faculty, staff, and administrators with appropriate opportunities and support for professional growth and development.

Training and Professional Development Resources

The university has embraced professional development as one of its strategies for support of the university's mission of long-term sustainability. The [university policy associated with professional development](#) allows benefited employees to receive a 50%

[tuition reduction](#) for credit and non-credit classes at the university. Professional development opportunities depend upon employment responsibilities and support networks. Consequently, there are no university-wide policies that encompass the scope of all available training and professional development resources. Department, college, and division policies are established by the cognizant management team at each administrative level in consultation with training and professional development resources developed by Human Resources.

The university has multiple resources for professional development of employees at any stage of their career. These are offered by a range of departments at either no cost or low cost. Examples include:

- [Training and development units](#) in the main campus and Health Sciences,
- [U of U Health Academic Affairs & Faculty Development](#),
- [Center for Teaching and Learning Excellence \(CTLE\)](#),
- [Women in Health, Medicine and Science program \(WIHMS\)](#),
- [University Connected Learning](#),
- [Research Administration Training](#),
- [Marriott Library](#),
- [Eccles Health Sciences Library](#), and
- [Employee Assistance Program](#).

The training and development units in the respective human resources departments (Academic Affairs and Health Sciences campuses and University of Utah Health) are responsible for new employee orientation and job-related skills training for staff employees at all levels. Training and development units actively collaborate to provide professional development for postdoctoral scholars and students to meet additional needs when identified. The main campus training and development team works closely with the [Office for Faculty](#) (Academic Affairs campus) and the [Office of Academic Affairs & Faculty Development](#) (Health Sciences campus) to develop and implement faculty professional development programs. The main campus training and development team also conducts leadership development programs, certificate programs and additional series of professional series of workshops that are available to all university divisions and departments. Individual departments participate in training offered by their respective professional associations and university staff and faculty hold leadership positions in a number of professional associations.

Additionally, human resources training and development teams work closely with individual units to deliver customized training interventions to meet specific needs.

Standard 2.F.3: Consistent with its mission, programs, and services, the institution employs faculty, staff, and administrators sufficient in role, number, and qualifications to achieve its organizational responsibilities, educational objectives, establish and oversee academic policies, and ensure the integrity and continuity of its academic programs.

Each year, as part of the “[Strategy Refresh](#)” process, university divisions, departments and colleges are asked to review staffing numbers for front-facing staff and instructional faculty to ensure optimal staffing levels for student success. These projections guide hiring decisions and overall staff and faculty-to-student ratios. College and department leaders work with the human resources recruitment and compensation teams to implement hiring processes, including assigning job codes, requiring market-updated qualifications and setting pay ranges.

As of Fall 2020, the university maintained a 17:1 faculty/student ratio and 2.8:1 staff/student ratio. The table below details overall faculty and staff numbers.

Table 5. Faculty/Staff-to-student ratios. By University of Utah Office of Budget and Institutional Analysis,

STAFF HEADCOUNT

(November 2020)

	FULL-TIME*	PART-TIME*
Campus	6,207	173
School of Medicine	3,241	684
Hospitals & Clinics	11,777	1,581

**Full-&part-time status are determined based on individual's status across all jobs held*

FACULTY HEADCOUNT

(Fall 2020)

	FULL-TIME	PART-TIME
Tenure-line	1,535	173
Career-line*	1,587	222
Visiting	65	1
Adjunct	68	123

**Includes Clinical, Research and Lecturer faculty*

Faculty Self-Governance

The university structures its academic operations such that the members of the faculty have substantial authority and responsibility for carrying out the institution’s educational objectives. This includes the primary roles in setting and implementing academic policies and curricula, conducting academic programs, and ensuring the effectiveness

of each academic program unit by periodically reviewing each unit through a rigorous, transparent review process that culminates in an evaluative report presented to the Academic Senate and Board of Trustees. The university has in place systems for careful hiring and periodic review of the faculty members to ensure that faculty charged with these various responsibilities have the appropriate qualifications and continue to meet the university's high standards.

University policy establishes that faculty have the responsibility and authority [in setting academic policies](#), declaring that the faculty has a right to a meaningful role in the governance of the university, including "primary responsibility for course content and materials, degree requirements and curriculum [and] a right to participate in decisions relating to the general academic operations of the university including budget decisions and administrative appointments."

University policy also describes the role of the university president vis-à-vis the faculty, providing that the [president commits](#) "to the faculty of the university, the general initiation and direction of instruction...in fulfillment of the university's role as established in the state-wide master plan for higher education." Specific examples of this role of the faculty in academic matters are the requirement of [faculty approval](#) for development of every credit-bearing course, and the requirement that every course be taught by a qualified instructor: "In keeping with the principles of faculty shared governance ... courses shall be approved by the faculty members of course-offering units before being submitted for higher-level approval [and] should be taught, evaluated or directly supervised by an instructor ... whose teaching qualifications meet the criteria adopted by the course-offering unit in furtherance of the university's commitment to excellence in teaching."

The faculty collectively [carries out](#) these responsibilities through an established structure that includes the faculty groups of each academic unit (primarily the academic "department"), a college council for each academic college, the Undergraduate Council and Graduate Council, and the Academic Senate, as well as various subject-specific [university-wide committees](#). A [chart of the structure](#) of university Academic Affairs, including colleges and reporting organizations can be found on the SVPAA website.

The university's [seven year review cycle](#) is crucial to assuring the high quality of academic programs, departments and organizational units. Faculty members have major responsibilities throughout this review process. These include: a self-study conducted by the faculty and administrators of the unit; reviews conducted by teams of university faculty from outside the unit as well as participants external to the university; consideration and approval of the review reports by the Undergraduate/Graduate Councils; and presentation of the review reports to the Academic Senate prior to presentation to the Board of Trustees.

Assurance of appropriate qualifications of the individual faculty members who conduct these responsibilities is accomplished through rigorous faculty appointments procedures, where existing faculty of the appointing unit have a [major role](#), and then

through the periodic faculty evaluation processes that are further described in the response for Standard 2.F.4 below.

Standard 2.F.4: Faculty, staff, and administrators are evaluated regularly and systematically in alignment with institutional mission and goals, educational objectives, and policies and procedures. Evaluations are based on written criteria that are published, easily accessible, and clearly communicated. Evaluations are applied equitably, fairly, and consistently in relation to responsibilities and duties. Personnel are assessed for effectiveness and are provided feedback and encouragement for improvement.

University Performance Management

The president's cabinet reviews strategic goals and achievements of academic and non-academic units annually. The two senior vice presidents conduct performance reviews for each academic dean at least every five years.

At the same time, the university's colleges and departments (and other interdisciplinary academic units) have systematic evaluation processes in place for all faculty, requiring comprehensive evaluations no less frequently than every five years, as well as less formal annual evaluations every spring. The processes are organized categories of faculty based on the campus where they work—Academic Affairs or Health Sciences

During the past 10 years, the U of U Health Hospitals and Clinics designed, developed and implemented an online staff performance management system. Since its deployment last year, 800+ supervisors have already been trained on this performance management system. Over 13,000 staff employees at U of U Health who are evaluated annually. This system will continue to be evaluated and improved.

University Human Resource Management collaborated with University Information Technologies (UIT) in 2019 to implement the performance module of our Human Resources Information Systems (HRIS), PeopleSoft for non-clinical staff. [University of Utah Performance Management \(UUPM\)](#) allows online communication between supervisor and employee, including written documentation of job assignments, expectations and annual goals. The UUPM system provides additional opportunities for written feedback between supervisor and staff member.

Also in 2019, the university implemented a [performance management policy](#) for staff. The university's original performance management system and guidelines were put in place in 2014. The new policy requires annual performance reviews for staff:

- Supervisors are required to conduct a minimum of one performance management discussion and evaluation each year with covered staff members.

- The performance discussions and evaluations shall be documented in the approved university performance management system.

UUPM is the required tool used for all staff performance management (non-hospital). Access to the UUPM tool requires employee authentication.

Tenure-Line Faculty Reviews

The retention, promotion, and tenure (RPT) evaluation system for pre-tenure is used to evaluate faculty in a probationary period of five to seven years. This includes at least two rigorous formal reviews conducted midway through and in the final year of the probationary period, as well as annual informal reviews. For tenured faculty, departments conduct comprehensive reviews every five years in addition to annual reviews.

The university revised the policy for these [Tenured Faculty Reviews](#) (TFR) in 2017, and revised the templates used by the academic units to develop their RPT and TFR standards in 2021. Fundamental aspects of these review processes are mandated by the Utah System of Higher Education [policy](#) and implemented through university [policy](#). Under the RPT and Tenured Faculty Review processes, all tenure-line faculty are evaluated in the areas of teaching, research/creative activity, and service. These review systems must themselves undergo rigorous review, including criteria, standards, and procedures, documented in a statement that is approved at multiple levels. The [Senate Faculty Review Standards Committee](#) is a [standing committee](#) of the [Academic Senate](#) made up of elected tenured faculty representing all colleges of the university, and is charged with reviewing and [approving](#), jointly with the senior vice presidents in central administration, finally approving the RPT and TFR evaluation statements adopted for each academic department.

For faculty in non-tenure categories (career-line, adjunct, and visiting: CAV), and for other teaching personnel without faculty appointments, the university has been strengthening its periodic evaluation processes since 2007, partially in response to a recommendation from the NWCCU accreditation review in 2006-07. At the time that review was being completed, the university responsively adopted a new [policy](#), which requires each college (or other academic units) to develop a written plan for periodic evaluation of faculty in the career-line, adjunct, and visiting categories, and also “non-faculty instructional personnel” (e.g., associate instructors and postdoctoral fellows with teaching responsibilities). The university refined that policy in 2010 with further detail, following the NWCCU’s follow-up site visit and Interim Report of fall 2009, and then significantly revised it again in 2014 as part of a major project focused primarily on the important roles career-line faculty have within the university. Each unit’s CAV statement is based on a template and approved by the Senate Standards Committee and the two senior vice presidents. The committee revised these templates in 2020-2021, and they have been implemented as of July 1, 2021. Another revision of the template for the CAV faculty review standards is currently underway and is expected to be in use by July 1, 2022.

Administrative Appointments

Consistent with university policy and best practices, the university has an open and transparent process for selecting, compensating, and reviewing individuals who, while holding faculty appointments are also appointed to serve as directors, chairs, and deans. To that end, the university has established [written guidelines](#) for the processes and considerations for administrative appointments, including hiring procedures, appropriate compensation adjustments, and standards and procedures for periodic review and reappointment.

Interdisciplinary Academic Programs

While most appointments of the non-tenure categories of faculty are within traditional academic departments, situated within academic colleges, some appointments of career-line faculty (and non-faculty teaching personnel) are based in an alternative type of academic unit that the university refers to as an [Interdisciplinary Academic Program](#). Via the 2010 policy revisions (prompted partly by follow-up from the preceding NWCCU accreditation round), the university established a process through which such programs can achieve qualified status and be authorized to host appointments of career-line faculty in teaching roles. The interdisciplinary units that have achieved such authorization are referred to as [Qualified Interdisciplinary Teaching Programs](#).

These Interdisciplinary Teaching Programs develop and implement rigorous review processes for their career-line faculty (and non-faculty teaching personnel) similar to processes in academic departments and colleges. A university-level Interdisciplinary Teaching Programs Faculty Appointments Advisory Committee, working jointly with central administration, approves the content of the faculty review statements and the appointments/ reappointments and promotions-in-rank of individual career-line faculty members in these programs. Because teaching is the central mission of each such unit, the evaluation systems for all focus primarily on faculty member contributions to teaching.

The University of Utah currently operates four such qualified interdisciplinary units: [Entertainment Arts and Engineering](#); [Environmental and Sustainability Studies](#); [Honors](#); and [LEAP](#) (Learning, Enhancement, Achievement, and Progress).

Career-Line Faculty Reviews and Shared Governance

University administrators are encouraging and facilitating the integration of career-line faculty members into academic governance structures at college, department, and academic unit level, particularly in roles where their expertise and work capacity are most clearly advantageous.

In conjunction with development of rigorous performance review systems for career-line faculty, which the university has been engaged in since the 2006-07 accreditation, the university has also substantially expanded the roles of career-line faculty members in shared-governance activities, through policy revisions relevant to shared-governance structures.

For example, career-line faculty members were made part of the system for developing and approving contents of the statements that guide departmental (or other unit)

processes for appointing, reviewing, and reappointing/promoting career-line faculty members. The Senate Faculty Review Standards Committee also has a prominent place in that system, and career-line faculty were brought into the Senate committee on an ad hoc basis. Second, the policy controlling committee structure was revised in 2014 to include a set of elected career-line faculty members, allowing peer participation in developing the statements.

Along with the 2014 changes to the standards committee, the entire Senate structure underwent significant changes to add representation for career-line faculty. An additional 18 seats were set aside for career-line members elected by their peers, representing 18 colleges and departments. Career-line members have also been [integrated](#) into the Senate's 10 standing committees; including the executive committee. They have also been integrated into various senate ad hoc committees.

A taskforce on career-line, adjunct, and visiting faculty has been instrumental in accomplishing policy revisions and is continuing to work on related issues in collaboration with other committees and university leaders. One example of career-line faculty members' influence on policy is a recent update to the university's [Faculty Parental Benefits policy](#). The revised policy adds career-line faculty to the list of faculty covered by the benefit. This policy will be reviewed every three years, with a report to the Academic Senate.

Recent revisions to policies regarding career-line faculty also explicitly encourage units to integrate such faculty into shared-governance roles, and direct units to recognize service in [shared-governance activities](#) as valuable contributions to be accounted for in faculty member reviews.

In sum, for all of its categories of faculty, the university's evaluation systems are developed and implemented primarily by the faculty within individual departments or colleges, ensuring evaluative criteria are tailored to each discipline, within parameters set by an institution-wide policy. These evaluation systems include:

- Requiring periodic review (with comprehensive reviews no less frequent than every five years);
- Establishing mechanisms to address concerns arising between those comprehensive reviews;
- Providing for departmental/college/central administrator access to all primary evaluation data; and
- Establishing mechanisms to address any areas of concern identified in the reviews in a timely and effective manner.

University leaders have been actively reviewing and revising these evaluation systems in recent years and plan to continue aggressively improving them over the next several years.

Student Support Resources (Eligibility Requirements 5, 6, 18)

Eligibility Requirement 5: *The institution identifies and publishes the expected learning outcomes for each of its degree, certificate, or credential programs. The institution engages in regular and ongoing assessment to validate student learning and, consistent with its mission, the institution establishes and assesses student learning outcomes (or core competencies) examples of which include, but are not limited to, effective communication, global awareness, cultural sensitivity, scientific and quantitative reasoning, critical analysis and logical thinking, problem solving, and/or information literacy that are assessed across all associate and bachelor level programs or within a General Education curriculum.*

Eligibility Requirement 6: *The institution identifies and publishes expected outcomes and metrics for student achievement, including, but not limited to graduation, retention, completion, licensure, and measures of post-graduation success. The indicators of student achievement are disaggregated by race, ethnicity, age, gender, socioeconomic status, first-generation college student, and any other institutionally meaningful categories that are used to help promote student achievement and close barriers to academic excellence and success (equity gaps).*

Standard 2.G.1: *Consistent with the nature of its educational programs and methods of delivery, and with a particular focus on equity and closure of equity gaps in achievement, the institution creates and maintains effective learning environments with appropriate programs and services to support student learning and success.*

Office of Learning Outcomes Assessment

The Office of Learning Outcomes Assessment (LOA) works with colleges and departments to develop [learning outcomes assessment plans](#) and provide resources for collecting, analyzing, and reporting data. This allows the university to document students' attainment of targeted learning outcomes and use of this data to continue improving programs. Each fall, the LOA meets with all departments/programs that will undergo a seven-year Graduate Council program review during the academic year. The purpose of these meetings is to inform programs about the services and resources of the Office of LOA, and to assist them in including the direct assessment of learning outcomes requirement for the learning outcomes assessment section of their Graduate Council program self-study.

The [LOA website](#) describes the assessment cycle, assessment tools, an assessment plan template, and examples of best practices. These tools help departments and programs as they craft learning outcomes, identify, collect and analyze evidence, write reports and make decisions about their programs based on their findings. LOA also maintains the [University Database of Expected Learning Outcomes](#) and outcomes assessment plans for every academic program on campus.

The LOA also coordinates the learning assessment activities of the Office of General Education in Undergraduate Studies. This office has developed assessment approaches for each of Undergraduate Studies' three goals: (a) engaging every first-year student in learning communities, (b) supporting student success, and (c) guaranteeing that each student has the opportunity to participate in at least one deeply engaged learning experience (high impact programs).

These assessment approaches, which include participation data, electronic portfolio assessment, and secondary readings of assignments and reflections, interact with and inform the overall assessment of the university's Learning Framework model. The Learning Framework, developed in response to the NWCCU Commissioner's 2016 Recommendation 3 following the 2015 Year Seven Peer Evaluation report, establishes a set of conceptual learning categories derived from a year-long conversation with faculty, staff, administration and students. Rightfully, the model reflects the four goals of the university and enables it to examine the degree to which those goals permeate the educational experiences of its students. Since the Fall Semester 2016, the university has been piloting and embedding the framework in academic advising and department and program curriculum revisions.

Student Affairs

The Division of [Student Affairs](#) is comprised of over 20 offices and programs designed to support holistic student well-being and success with a focus on inclusion, involvement, support, and spaces for social, cultural, and extracurricular activities. Student Affairs encourages students to participate in the creation of their own campus culture, collaboratively working alongside professional staff, student leaders, and academic partners to ensure that all members of our community not only feel welcomed but are fully incorporated into university life.

[Student Affairs Assessment & Analytics \(SA-A&A\)](#) serves the [Division of Student Affairs](#) through strategic planning and assessment of general and learning outcomes of programs and services. SA-A&A also serves the institution through the coordination and development of many institutional surveys (e.g., the Graduating Student Survey, which is a key data source of student outcomes for the entire institution). SA-A&A works closely with Enrollment Management, Institutional Analysis, the Graduate School, Undergraduate Studies, and Facilities Management to provide a coordinated approach to survey administration. Within Student Affairs, SA-A&A works with 31 separate departments organized into five separate reporting lines, including the vice president for Student Affairs, Health & Wellness, dean of Students, Student Development and Inclusion, and Finance and Operations. Each reporting line has specific data needs that are coordinated through SA-A&A to support a divisional approach to data management.

The dean of students' [reporting line](#) utilizes data related to student conduct, engagement, and use of facilities. Student Development and Inclusion is focused on support for student success. Student Health and Wellness utilizes data that are protected by HIPAA as well as broader engagement and service delivery metrics.

Finance and Operations utilizes metrics that encompass engagement, facilities usage and cost and needs assessment.

The Division of Student Affairs is undergoing a strategic planning process during summer and fall 2021 using the [Balanced Scorecard](#) approach and each unit has been identifying strategic objectives, goals, and outcomes. Assessment plans are aligned at the departmental, division and institutional level to provide a multidimensional view of Student Affairs. Departments “close the loop” by documenting the findings from assessment projects not only in individual progress summaries but also through [annual reports](#) that show departmental progress towards goals. To support a culture of evidence within Student Affairs, as well as the institution, SA-A&A provides ongoing assessment education through a seminar series, training and publications.

Office of Budget and Institutional Analysis (OBIA)

The [Office of Budget and Institutional Analysis](#) (OBIA) is the official source of information for the University of Utah and is primarily responsible for institutional level data collection, analysis, reporting and presentation. The activities of OBIA provide the core resources for the university’s assessment of mission fulfillment. Specifically, this office processes data related to retention, graduation, enrollment, course-taking, course performance, faculty and staff census, salary, and faculty academic and research productivity benchmarks.

This office also provides official data to state and federal agencies (e.g. USHE, IPEDS), responds to internal and external inquiries for single use or ongoing data analytics, and provides routine and one-time-only reports. These data requests come from all types of entities, ranging from external policymakers and legislators to internal units such as Housing and Residential Education, Academic Advising, Enrollment Management, Financial Aid, academic deans, department chairs, and program managers, among others. Tools have been developed and deployed to allow the generation of a wide range of data on demand.

Integrated within OBIA is a [Data Management and Reporting team](#) responsible for making institutional data available to multiple audiences, developing methods to deploy the data securely and in multiple formats, generating new analysis and designing visual presentation of complex, multi-variable data in a manner that easily conveys understandable meaning. This Data Management team emphasizes data presentation, where the visual indicators of the data are concise, clear, intuitive and appropriate to the type of data presented. This team also serves as a resource to assist other areas across campus in developing and visually presenting their own data in a similar manner.

OBIA has created strategic data dashboards for colleges and departments, the [Graduate School](#), and the [associate VP for Faculty](#). It has also created [dozens of individual tools](#) used by the senior administration to analyze department, college and area data related to performance in finance, scholarly productivity and academic excellence. OBIA has also created an institutional [dashboard](#) for the president’s office

website that displays critical indicators relevant to measuring our level of mission fulfillment across the university's four goals.

Undergraduate Studies/Academic Affairs Assessment, Evaluation & Research

The Office of Undergraduate Studies (UGS) is responsible for three areas of assessment: (a) the university's General Education program and courses, (b) consulting and assisting with program level learning outcomes assessment in the academic departments throughout campus, and (c) program-level assessment for academic programs that are administered by UGS.

The General Education program serves all students in the university and fulfills [state policy](#) requiring the delivery of a general education program. The [Office of General Education](#) in UGS manages the ongoing review and assessment of the approximately 750 courses that meet one or more of the general education and bachelor's degree requirement designations. The office also is responsible for the [assessment](#) of the general education learning outcomes. This assessment work includes the collection of direct evidence of student learning from classroom assignments and evaluation of those assignments using faculty committees applying rubrics.

The [Office of Learning Outcomes Assessment](#) (LOA) in UGS consults with academic departments around the campus to comply with the portion of university policy that requires departments to have an [active curriculum management plan](#) that includes direct assessment of student learning during the three- and five-year milestones of the seven-year program review cycle. LOA manages a [website](#) with helpful materials on conducting learning outcomes assessments. LOA also meets with 13 curriculum committees and the leadership of departments and colleges to brainstorm and discuss good assessment practice, and to review drafts and reports.

Finally, UGS assesses its own academic programs. These have been organized into portfolios of programs that meet the objectives of the Utah Pledge (see <https://studentsuccess.utah.edu/>).

Unit-Level Assessments

Individual academic and administrative units are responsible for developing Unit-Level Assessments of their strategic plans and objectives. For academic units, these assessments are developed within the framework of curricular learning and program outcomes, and ongoing assessment of the level of fulfillment of these outcomes using an outcomes assessment plan. LOA works with colleges and departments to develop learning outcomes and assessment plans, and to provide resources for collecting, analyzing and reporting unit level assessment data. The Unit-Level Assessments for academic units are centrally collected and posted on the LOA website.

Student Success

Consistent with the nature of its educational programs and methods of delivery, and with a particular focus on equity and closure of equity gaps in achievement, the

institution creates and maintains effective learning environments with appropriate programs and services to support student learning and success.

Student success and learning is at the core of why the University of Utah exists and what it does. This is exemplified in the Utah Pledge: “We pledge to help you graduate with the support of learning communities, mentors and advisors, a plan to finish, and deeply engaged learning experiences.” The pledge represents many of the best practices embedded in Utah’s programs leading to retention and completion, but just as important to student learning.

First-year learning communities such as the [LEAP program](#), [BlockU](#) or [Humanities Scholars](#), and [First-Gen Scholars](#) include the two semesters of the first year, intimate classes that are capped at 30 students, with wraparound support that includes a peer mentor, [Student Success Advocate](#), and [Academic Advisor](#) and library. This particular cohort model contributes to a sense of belonging and the development of critical skills and competencies, carries general education credit, and has a demonstrated impact on the equity gap as the following data shows:

Figure 5. All First-Year Learning Communities (LC) Combined v. Non-LC Average Fall to Fall Retention, AY 2005-19. By University of Utah Undergraduate Studies.

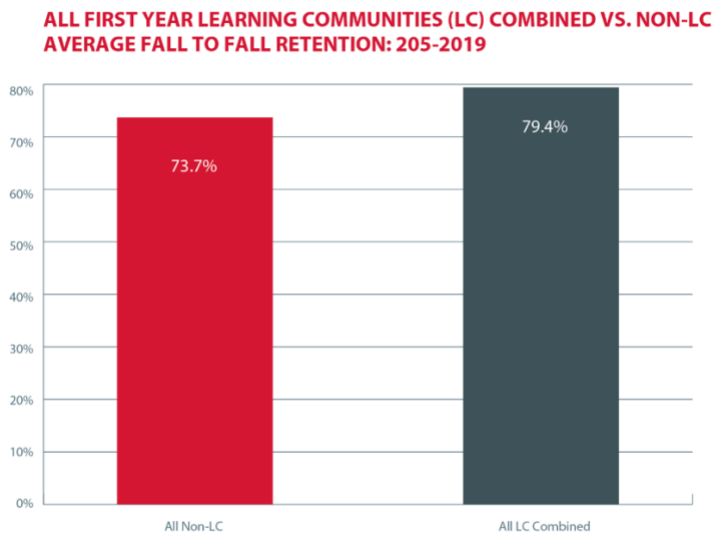
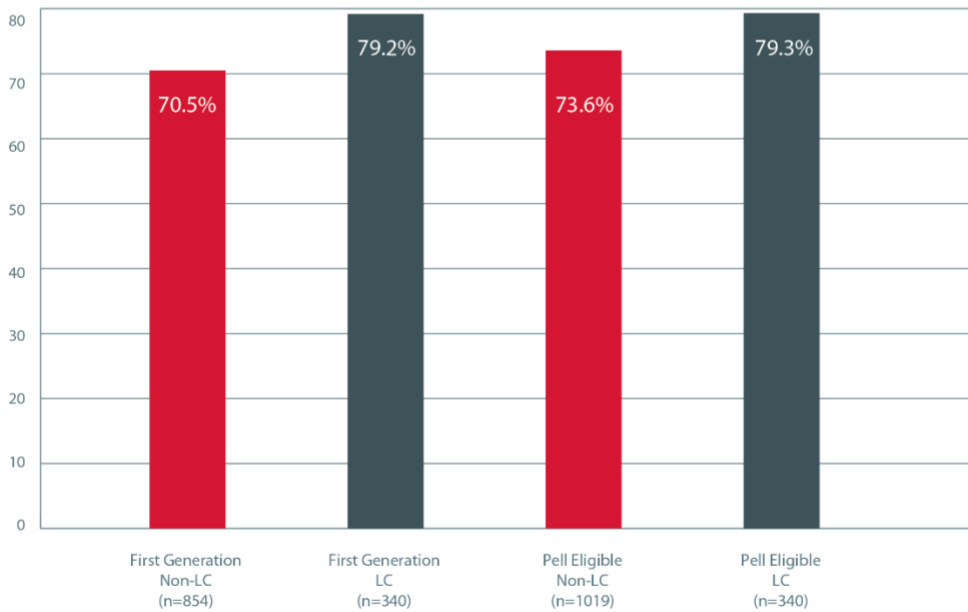


Figure 6. Learning Community (LC) vs. Non-LC Students Fall to Fall Retention by First Generation and Pell Eligibility: 2018-19 cohort. By University of Utah Undergraduate Studies.

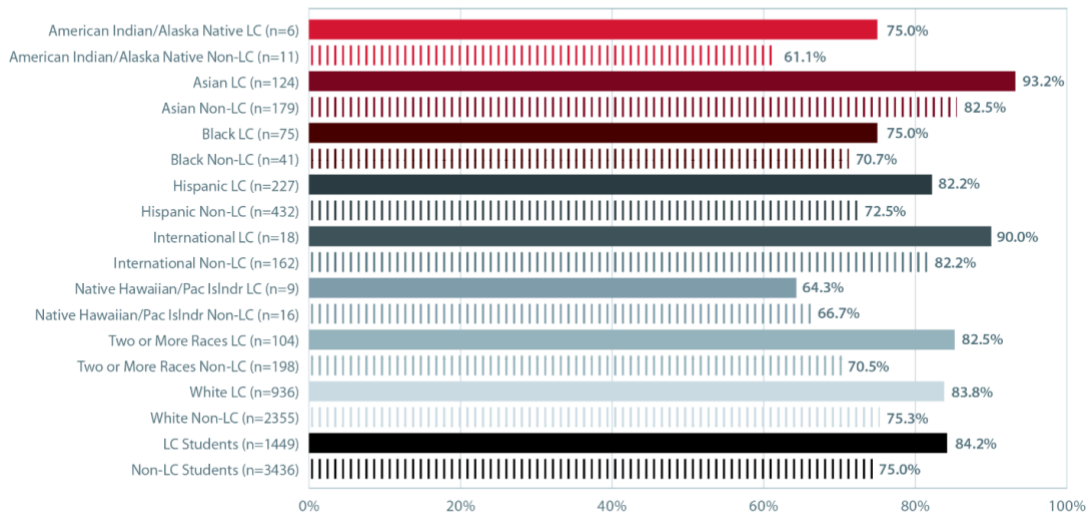
LEARNING COMMUNITY (LC) VS. NON-LC STUDENTS FALL TO FALL RETENTION BY FIRST GENERATION AND PELL ELIGIBILITY: 2018-2019 COHORT



The learning community model at the University of Utah—which includes small nurturing classrooms, wrap around support, and a focus on the development of critical skills—has proven to be an effective model for helping to close the equity gap.

Figure 7. Learning Community (LC) vs. Non-LC Fall to Fall Retention by Ethnicity, AY 2018-19. By University of Utah Undergraduate Studies.

**LEARNING COMMUNITY (LC) VS. NON-LC TO FALL RETENTION
BY ETHNICITY 2018-2019**



At the University of Utah, learning communities have a higher than average impact on certain populations. American Indian/Alaska Native students who participate in LCs, for example, experience a 14% increase in retention, Hispanic students 10%, and two or more races, 15%. This cohort model helps students develop a sense of belonging and purpose, important to both retention and completion.

Figure 8. All First-Year Learning Communities (LC) Combined v. Non-LC Six-Year Graduation Rate: 2013-14 Cohort. By University of Utah Undergraduate Studies.

**ALL FIRST YEAR LEARNING COMMUNITIES (LC) COMBINED VS. NON-LC
SIX-YEAR GRADUATION RATE: 2013-2014 COHORT**

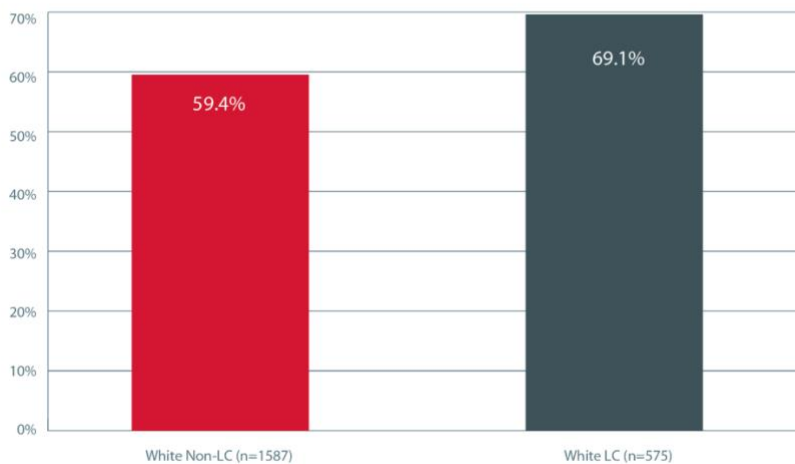
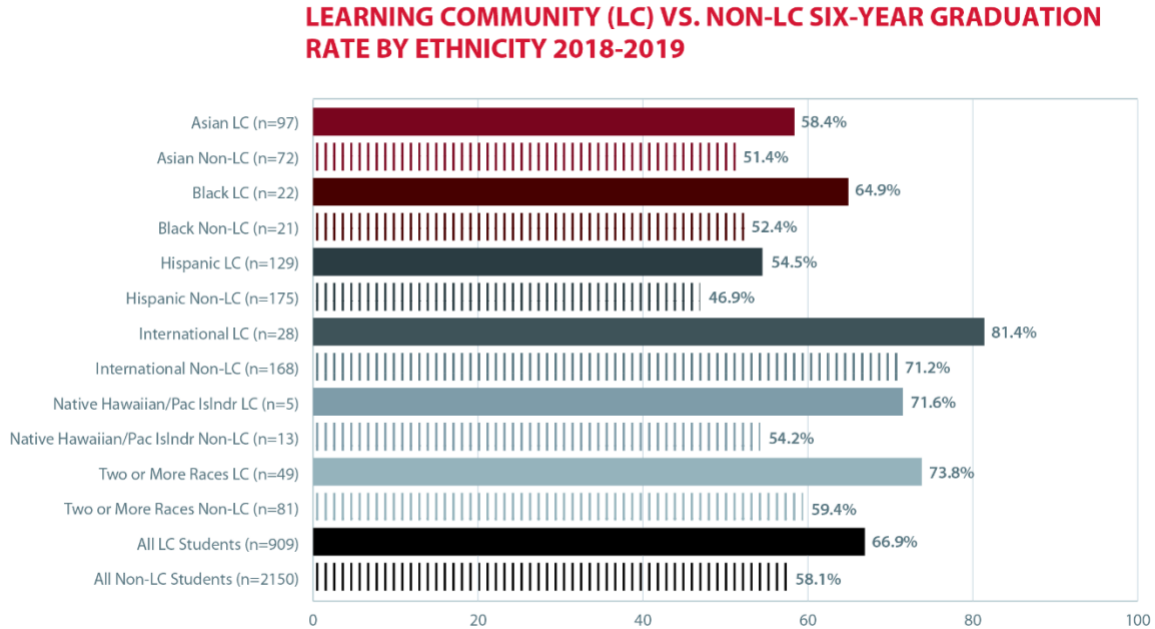


Figure 9. Learning Community (LC) vs. Non-LC Six-Year Graduation Rate by Ethnicity, 2018-19. By University of Utah Undergraduate Studies.



A key component of the [Utah Pledge](#) is a guarantee for academic advising at two key milestones in the first and second years, as well as access to [Student Success Advocates](#)—a mobile corps of academic coaches who help students discover and choose deeply engaged learning opportunities such as undergraduate research, community based learning and service, among others.

The university supports students’ academic learning through the [Learning Center](#) where they can access tutoring and supplemental instruction in the Marriott Library. The [Writing Center](#) offers students writing help and support through consultations with peer tutors.

The university offers additional support to students from minority and under-represented groups through several campus centers and programs, including:

- [American Indian Resource Center](#)
- [Black Cultural Center](#)
- [Center for Disability and Access](#)
- [Center for Equity and Student Belonging](#)
- [Dream Center](#)
- [International Student & Scholar Services](#)
- [LGBT Resource Center](#)
- [Office of Equal Opportunity, Affirmative Action, and Title IX](#)
- [Office of the Dean of Students](#)
- [Office for Inclusive Excellence](#)

- [Racist & Bias Incident Response Team](#)
 - [Veterans Support Center](#)
 - [Women's Resource Center](#)
-

Eligibility Requirement 18: *The institution publishes current and accurate information regarding: its mission; admission requirements and procedures; grading policy; information on academic programs and courses; names, titles and academic credentials of administrators and faculty; rules and regulations for student conduct; rights and responsibilities of students; tuition, fees, and other program costs; refund policies and procedures; opportunities and requirements for financial aid; and the academic calendar.*

Standard 2.G.2: *The institution publishes in a catalog, or provides in a manner available to students and other stakeholders, current and accurate information that includes: institutional mission; admission requirements and procedures; grading policy; information on academic programs and courses, including degree and program completion requirements, expected learning outcomes, required course sequences, and projected timelines to completion based on normal student progress and the frequency of course offerings; names, titles, degrees held, and conferring institutions for administrators and full-time faculty; rules and regulations for conduct, rights, and responsibilities; tuition, fees, and other program costs; refund policies and procedures for students who withdraw from enrollment; opportunities and requirements for financial aid; and the academic calendar.*

The University of Utah's [home page](#) and associated links provide easy, transparent public access to current and accurate information regarding all aspects of the University of Utah. Top-level links connect to comprehensive websites with information about undergraduate and graduate admission requirements and procedures.

Information on academic programs and courses is also easily accessed through the university [General Catalog](#). The general catalog provides prominent links to websites with information on admissions, tuition, fees, and other program costs; refund policies and procedures; opportunities and requirements for financial aid, scholarships, and work opportunities; and the academic calendar. Comprehensive information regarding registration and grading policies, applying for graduation, attendance policies, FERPA privacy rights, petitions for exceptions to university rules and policy, regulations for student conduct; rights and responsibilities of students, etc., are found in the university's [Student Handbook](#).

The university's [mission](#) and the [biographies and academic credentials](#) of its leaders are publicly available online. The names, titles, and academic credentials of every faculty member at the university are publicly available for each academic program on the

college and department websites (i.e. [DESB](#): click on individual faculty pictures to find appointment details, academic credentials and contact information). In addition, the university maintains the names, titles, and academic credential information in a searchable central human resources [database](#) which faculty are required to update annually through the [Faculty Activity Reporting System](#). The general public may access the faculty database information on any individual college, department, or faculty member through an online interface.

Standard 2.G.3: Publications and other written materials that describe educational programs include accurate information on national and/or state legal eligibility requirements for licensure or entry into an occupation or profession for which education and training are offered. Descriptions of unique requirements for employment and advancement in the occupation or profession shall be included in such materials.

The university maintains a [central website](#) with disclosures of national and state legal eligibility requirements for licensure or entry into an occupation or profession for which education and training are offered. In addition, each program or college provides to its students information about how their program meets the national and/ or state legal eligibility requirements for licensure or entry into an occupation or profession for which the education and training are offered. Examples, with links to accreditation policies, include:

- [Master's of Occupational Therapy](#), College of Health
- [PharmD licensure](#), College of Pharmacy
- [Nursing licensure](#), College of Nursing
- [Medical licensure/controlled substance licensure](#), School of Medicine

A complete list of programs that have earned specialized accreditation is published [online](#). The university's [Curriculum Administration](#) office maintains a website dedicated to state and federal [licensure requirements](#).

Standard 2.G.4: The institution provides an effective and accountable program of financial aid consistent with its mission, student needs, and institutional resources. Information regarding the categories of financial assistance (such as scholarships, grants, and loans) is published and made available to prospective and enrolled students.

Financial aid programs are primarily overseen or coordinated through the university's [Office of Scholarships and Financial Aid](#) (OSFA) within Enrollment Management. The office's mission is to attract a qualified and diverse student body, and facilitate student access to the University of Utah, by administering federal, state, and institutional aid programs in an equitable and comprehensive manner. Included in this mission are the important goals of recruitment and retention, attracting promising students to the university and supporting them as they pursue their educational goals. To achieve an effective financial aid program, OSFA staff must collaborate continually with on-campus departments and off-campus agencies to assure awareness of programs and processes, as well as compliance with all federal, state, and institutional guidelines and regulations.

The PeopleSoft financial aid module records all scholarship offers and awards to participating students. System crosswalks permit the financial accounting system to access the information for posting and disbursement of funds. Through careful coordination in the crosswalks, the Income Accounting Office receives financial aid and scholarship data electronically and generates cash receipts and disbursements. This separation of responsibility allows objective reconciliation of the applicable accounts by staff members of the scholarships and financial aid, income accounting, and general accounting offices.

Finally, OSFA facilitates access to federal, state and institutional aid. Located in the Student Services Building, the OSFA is accessible to all employees, students, and prospective students during standard business hours of 8 a.m. to 5 p.m., Monday through Friday, except Tuesday, when accessible hours are 10 a.m. to 5 p.m. In addition, OSFA also conducts informational and outreach presentations throughout the university and the community at large.

The University of Utah offers students a variety of grants, loans, and scholarships. Information regarding the various types of financial assistance available at the University of Utah can be found on the [OSFA website](#). The website includes a [comprehensive reference webpage](#) which details Basic Financial Aid Information, including types of financial aid assistance, federal student loan terms, repayment calculators, and truth in lending requirements. University Financial Aid Policies are available on a [sub-menu of the OSFA website](#). Students also are encouraged to visit websites detailing [federal aid programs](#).

The OFSA website contains a comprehensive [guide containing required consumer Information](#) regarding student loans, among other information required by the Federal Higher Education Act of 1965. The Financial and Business Services website publishes [Truth in Lending Information for Students and Departments](#), including non-federal student loans.

The State of Utah performs regular audits of all financial aid policies at all public institutions, including the University of Utah. Institutional Financial Aid statistics and

results are published yearly in Section H of the publicly available [Common Data Set](#) by the Office of Budget and Institutional Analysis.

One financial assistance initiative worth noting, the For Utah Scholarship Success Initiative, is designed to increase participation of underrepresented students at the university. For Utah combines state funding from the Utah Legislature's Utah Promise scholarship program, donor support and institutional funds to provide full tuition and fees for four years. Of the nearly 900 For Utah recipients who enrolled at the university in Fall 2020, 53% were students of color and 61% were first-generation college students. Fully three-fourths (77% or 675) of the first cohort of For Utah scholars retained their scholarships for the 2021-2022 Academic Year. A new cohort of 732 For Utah scholars accepted our scholarship offer for the upcoming school year. In the fall of 2021, the Office of Undergraduate Studies opened a new support center for first generation students, the [Office for First Generation Access](#). Staff provide support for first generation college students, as well as the university's [Dream Center](#), [Impact Scholars](#) and the [First Star Academy](#), a cohort of young adults in foster care.

Standard 2.G.5: Students receiving financial assistance are informed of any repayment obligations. The institution regularly monitors its student loan programs and publicizes the institution's loan default rate on its website.

All students receiving loans of any type are required to complete at least one entrance counseling session before the [Office of Scholarships and Financial Aid](#) (OSFA) certifies their first Federal Direct Loan (subsidized or unsubsidized) or Graduate PLUS Direct Loan. The counseling session provides information about how to manage student loans, both during and after college. In addition, students are required to complete exit counseling at the end of their academic careers at the University of Utah.

The most direct information regarding repayment obligations is located on the "details" [page describing available federal loans](#):

- [Federal Direct Loans/Subsidized](#)
- [Federal Direct Loans/Unsubsidized](#)
- [Federal Direct Loans/Graduate & Professional PLUS](#)
- [Federal Direct Loans/Parent PLUS](#)

We also point education loan borrowers to a ["next steps" page](#) which addresses the need for entrance counseling, completion of a promissory note, and exit counseling (upon departure or less-than-half-time enrollment status).

The university, through OSFA, receives the cohort default rate from the U.S. Department of Education annually. With regard to the loan default rate for the university, the Student Loan Office accounts for the Federal Perkins Loan program and its

respective default rate. OSFA also accounts for all Federal Direct Loans (DL) (i.e., student loans with eligibility determined by submission of a valid Free Application for Federal Student Aid (FAFSA)).

The [official cohort default rates](#) are reviewed carefully by OSFA because they affect the university's eligibility to participate in the Title IV Student Financial Assistance Programs. The University of Utah's favorable 1.8% default rate is due in part to the university's Loan Orientation Program, which informs and reminds student borrowers of their borrowing obligations.

Standard 2.G.6: The institution designs, maintains, and evaluates a systematic and effective program of academic advisement to support student development and success. Personnel responsible for advising students are knowledgeable of the curriculum, program and graduation requirements, and are adequately prepared to successfully fulfill their responsibilities. Advising requirements and responsibilities of advisors are defined, published, and made available to students.

Accessible, inclusive, and strategic academic advising is a critical component of the exceptional educational experience available at the University of Utah.

Undergraduate advising predominantly decentralized, with some centralized components. Specifically, the degree-granting units provide comprehensive advising to prospective and currently enrolled undergraduate students in their majors. Concurrently, students exploring major options (i.e., undeclared) are advised through the [Academic Advising Center \(AAC\)](#). This unit also provides advising to students intending to pursue doctoral-level degrees in health and medicine, and administers the academic standards program for the university, the Mandatory Advising Program, and university-wide advisor training and development. All advising units contribute heavily to first-year and transfer student recruitment and orientation of admitted students, and advisors in some academic units provide both undergraduate and graduate advising.

Mandatory Advising Program

All enrolled students are required to meet with an academic advisor at key points throughout their academic career, and registration blocks are used to ensure compliance. Although many students elect to meet with an advisor before committing to the university, the first *mandatory* meeting is at New Student Orientation. During orientation, students attend group sessions covering general education, learning communities, and academic technologies before meeting individually or in small groups with representatives of their intended major. Students are then supported through course registration.

Students meet with their advisors again during their first semesters, in anticipation of registration for the second semester. Specific learning outcomes for this meeting include ensuring that the student: 1) can generate and interpret a degree audit, and 2)

can build an appropriate class schedule. Advisors also discuss student transition, major fit, engagement opportunities, and campus resources. Academic departments are encouraged to develop additional outcomes specific to their curricula and priorities. Priority registration incentivizes student participation. Of the students completing a post-advising assessment in 2018, 91% indicated that they can generate a degree audit, 87% felt confident of their ability to interpret the audit, and 96% said they know how to build a class schedule.

The sophomore year can be a pivotal influencer of student retention and completion. Students commonly experience major indecision, lack of academic motivation, and difficulty selecting engagement opportunities related to their professional or career goals (Young, 2019). Accordingly, the final advising milestone is during the second year of study. Most students meet with an advisor in their major department. Those who have not yet declared a major meet with an exploratory advisor to develop a plan for selecting a major. The focus of second-year milestone advising is degree planning and identification of engagement opportunities related to academic and career goals, including research, learning abroad, internships, and scholarship programs. Student in majors with lower credit requirements often also discuss completion of a second major, a minor, or a certificate program.

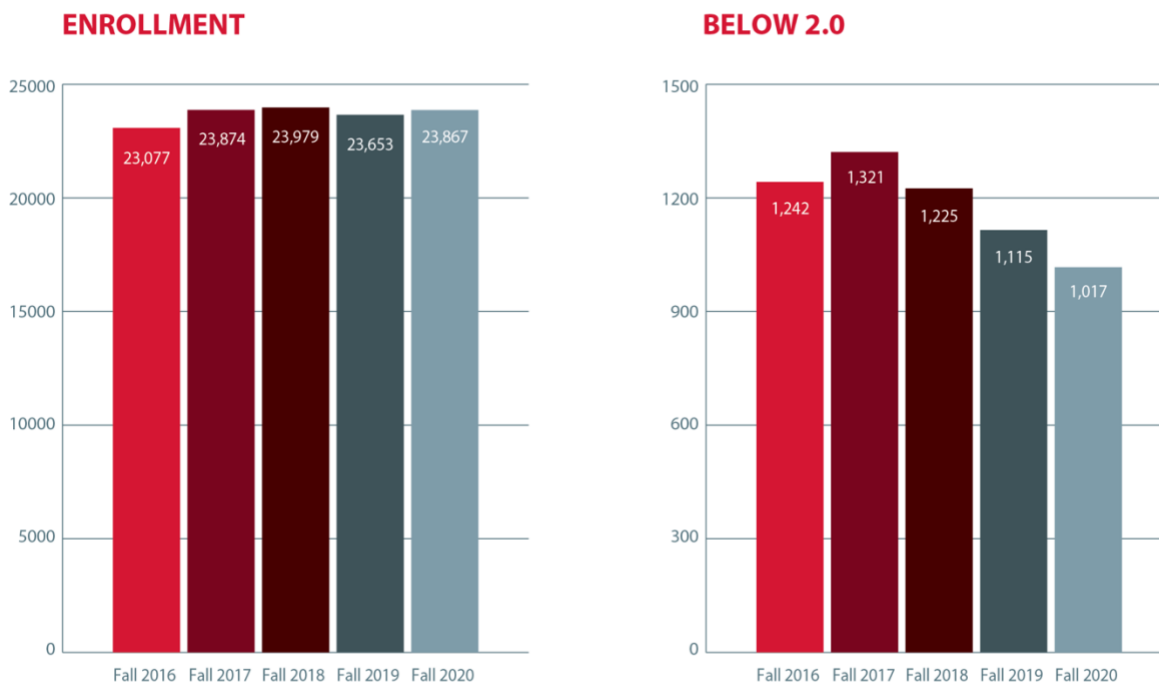
[Academic Standards Program](#)

The Academic Standards program is coordinated centrally by the Academic Advising Center (AAC) with a distributed delivery of collaborative interventions from AAC and department-based advisors. The AAC provides academic standards training to advisors campus-wide and advises over 1,200 undergraduate students who experience academic difficulty each year. Intervention strategies include self-reflection promoted through a [digital workbook](#) [after the first semester when the cumulative grade point average (GPA) falls below 2.0], or meeting with a [major advisor](#) and an AAC advisor trained in academic standards (second semester with a cumulative GPA below 2.0). The overarching goal is to guide the student through a self-discovery process that allows for identification and successful resolution of the factors negatively impacting their ability to perform academically to their full potential.

We utilize integrated data analytics platforms from Civitas to gain a better understanding of the factors influencing student retention, persistence, and completion. The information gained from historical University of Utah student performance metrics through Illume and Impact helps us to more precisely improve our curriculum (e.g., design improvement in high stakes courses) and related support (e.g., supplemental instruction in courses known to be key in retaining students, or nudge campaigns to elevate student sense of connection and resource awareness). It also enhances our ability to monitor students in real time and provide strategic outreach proactively.

University-wide, the frequency of students earning a GPA lower than the 2.0 needed to remain in good academic standing is declining. During the past 10 years, the university has emphasized the importance of academic advising and has improved hiring and training practices for advisors.

Figure 10. Enrollment/Cumulative GPA below 2.0, AY 2016-19. By University of Utah Enrollment Management.



As shown in the chart above, the number of students with a cumulative GPA less than 2.0 has declined in four of the past five years. The percentage is also decreasing, from a high of 5.5% in Fall 2017, to a low of 4.26% in 2020 (1,017 of 23,867 students).

University-Wide Advisor Education and Development

Each of the degree-granting units is responsible for the hiring, subject specific training, and supervision of academic advisors within the unit. The AAC provides general training to new advisors on advising principles and technologies related to advising, including the student record management system (PeopleSoft) and the data analytics platform (Civitas Inspire). The University Academic Advising Community, or [UAAC](#), provides professional development opportunities for campus advisors via and active list serve, monthly meetings, and an annual conference. Exceptional advising practices are recognized via the Advisor of the Month and Advisor of the Year awards. University of Utah advisors have been recognized by either a Certificate of Merit or an Advisor of the Year award from our global professional association, [NACADA](#), in each of the last six years.

The university has worked to improve advisor-to-student ratios over the last five years, reducing the ratios from an estimated 337 students per advisor in 2013-14 to 211 students per advisor in 2018-19. (This calculation considers primary declared major only). In addition, the university has invested in the tools necessary for advising to move away from a combination of mandatory and on-demand delivery (i.e., the student

initiates the advising appointment) modalities towards a proactive model that utilizes data analytics to identify students at risk for non-persistence. Strategic outreach to these students, in combination with support, may help us continue to improve our retention and completion rates. To date, over 150 advisors and other academic and student affairs professionals ([TRiO Student Support Services](#), [Center for Disability & Access](#), [Student Success Advocates](#)) are authorized to use Civitas Inspire. Training includes best practices for ethical use of the tool. Efforts are currently underway to develop a campus-wide advisor career ladder, with the dual goals of enhancing advisor retention and improving consistency across campus.

Periodic Evaluation of Effectiveness of the Advising Program

Historically, the university has relied on regular surveys (every 2-3 years) of students to gain feedback on the effectiveness of the advising program. While the results indicate strong overall satisfaction (4.39 average on a five-point scale, up from 4.14 on the survey three years earlier) with advising, the tool also indicated variability in the quality of advising experienced by students in different academic units across campus. Student concerns included extended wait times for appointments, appointments not being long enough, and a perceived high rate of advisor turn-over. In the past three years, centrally coordinated advising initiatives, including Milestone Advising, Advisor Education and Development, and Academic Standards have developed specific learning outcomes with integrated assessment plans.

Insights from these assessments have been used to implement several changes in the advising program. An increase in the number of advisors on campus has improved advising caseloads, resulting in increased availability and, in some cases, longer appointments. The university is also currently implementing an advising career ladder to further increase consistency in advising across units.

Graduate Student Advising

Students in graduate programs are assigned faculty supervisory committees. Supervisory committee members, and in particular the committee chairs, are primarily responsible for student-specific academic advising. Each academic unit appoints a Director of Graduate Studies (DGS) to coordinate graduate advising within the department or program. The dean of the [Graduate School](#) chairs the regular meetings of the university's DGS throughout each semester. The Graduate School and the DGS form a university-wide community focused on improving the quality of graduate and a professional education at the university.

The DGS and the graduate dean regularly review university policies and national best practices, statistical surveys, and retention/graduation statistics and make informed decisions regarding graduate education. The DGS meetings include a yearly DGS summit to review the roles of the DGS and develop a study agenda for the year, guest speakers on topics of timely interest, and panel discussions of DGS members highlighting initiatives and best practices that have led to improved student retention, completion, and student success. A complete list of Directors of Graduate Studies by college is [published](#) by the Graduate School. The Graduate School's [DGS website](#)

includes summaries and recordings of previous meetings, topical readings on best practices and the role of graduate education in the United States, and resources to support the advising and leadership roles of the DGS.

Graduate student advising is evaluated in the Graduate Council Seven-Year Review of each academic program on campus. The quality of graduate student advising is also evaluated on a shorter-term basis by the graduate dean through ongoing assessment of graduate student institutional data, including program retention rates, time-to-degree, etc. The Graduate School maintains a cumulative record of the number of petitions submitted by director of Graduate Studies to solve departmental advising issues. Repeated petitions to the Graduate School or graduate records will trigger a meeting between the dean of the Graduate School, the director of Graduate Studies, and the cognizant administrator (department chair or dean). The meeting will result in a written action plan, with milestones, to solve the issue.

Standard 2.G.7: The institution maintains an effective identity verification process for students enrolled in distance education courses and programs to establish that the student enrolled in such a course or program is the same person whose achievements are evaluated and credentialed. The institution ensures that the identity verification process for distance education students protects student privacy and that students are informed, in writing at the time of enrollment, of current and projected charges associated with the identity verification process.

The University of Utah offers hundreds of online and distance education courses to a wide range of students, from those who have a desire to earn undergraduate or graduate credit, to professionals seeking credit or non-credit courses to advance in their fields. Credited courses are authored, approved, and taught by instructors approved by academic departments and are available in fully online, interactive video or hybrid modalities. Non-credit courses are authored and taught by specialized industry experts and vetted through the university's online and continuing education group, University Connected Learning.

The University's Online and distance education programs are delivered through secure university IT resources, including Zoom, Slack, Microsoft Teams, and the course management system, Canvas. Students enrolled in online and distance education courses must use University IDs to login to access to all course materials and content, including course IVC, syllabus, recorded lectures, homework assignments, handouts, graded homework, etc. A multi-layered identity verification process is in place to ensure students enrolled in the online course are the same person whose achievements are evaluated and credentialed.

[University Information Security Policy](#) outlines the University Information Security program, with the goal of protecting university information assets, systems and

resources from unauthorized access or damage. Implicit in this policy is the requirements is the establishment of prohibitions and sanctions for sharing of accounts, password, identification tokens, files, programs and/or data. The University Information Security Policy authorizes the University Information Security Risk Management Program to establish effective measures for identity validation, and establishment of programs to eliminate security violations. As authorized by the above ISP, the University's [Identity and Access Management Program](#) (IAM) establishes a campus-wide framework for verification of [user identity authentication](#) using single sign-on, [multi-factor authentication](#), Integrated Windows Authentication (IWA), password management, and identity proofing. The IAM program ensures the right individuals have access the right resources at the right times for the right reasons.

The COVID-19 pandemic transformed university operations at the end of the 2019-20 academic year and throughout the 2020-21 academic year. Virtually all courses shifted online, with faculty and students meeting through Interactive Video Conferencing (IVC) technology; virtual lectures and advising; and smaller group discussions aided through software tools including Zoom, Canvas, Slack and Microsoft Teams. By necessity, in-person course practices were modified and all final exams were administered online during the same time period. The information security systems and [processes already in place for online education courses](#) were implemented on a larger scale during the pandemic-impacted semesters.

Many online include a proctored final examination, and many also administer proctored midterm exams. [Students have the option](#) to take their exam in a university-run exam site, at an approved exam administration partner site, or virtually via online exam monitoring software. Until fall 2021, ProctorU was the tool used for exam monitoring. Expanded use of the tool during the pandemic did not result in widespread problems. Student concerns about privacy or potential bias were addressed and the relatively few "trouble tickets" submitted for issues were resolved (generally settings or network problems). Guidelines for proctoring exams are strictly enforced and require all students to provide a photo ID to access the physical or online exam environment. Proctoring staff can see the scheduled student's name and university ID number and use these, along with course enrollment information, to verify that the person presenting themselves for the exam match all the identification points. The university's [Teaching & Learning Technologies](#) (TLT) group manages all exam sites, partnerships, and contracts. They also approve the proctors and procedures involved in administering and monitoring exams and any resulting data or exam session recordings. All technology systems storing student information must pass university IT security office review and approval.

In the post-COVID era, we are in the process of transitioning our campus from fully remote processes, shutting down ProctorU, and bringing back our [SmarterProctoring exam management system](#). This is not all reflected on our Exam services guide page as the service and processes are in transition over the first two weeks of September 2021. These pages will get information updates as we bring back the full pre-COVID exam management services by October 2021.

Privacy for each student is maintained by only providing the students first and last name and university ID and course information to the proctor, no additional information is given. Exam eligibility is controlled by scheduling and delivering the exam through a valid login to the university's learning management system. Students are notified of exam integrity expectations, proctoring processes and conditions, any costs beyond the university covered services, and privacy protections through the [exam scheduling website](#) as well as through the course syllabus with links to university information including this FERPA statement:

“The Family Educational Rights and Privacy Act of 1974 (FERPA), as amended, is a federal law that sets forth requirements regarding the privacy of student records. FERPA governs the release of records maintained by an educational institution and access to those records. Institutions that receive funds administered by the Federal Office of Education are bound by FERPA requirements. Failure to comply with them may result in the loss of federal funding. The Distance Education office, in keeping with FERPA, is forbidden from releasing personally identifiable student education records or files to anyone but the enrolled student. No information will be disclosed to parents, spouses, children or friends of an enrolled student.”

Student fees associated with IT infrastructure, including Identity and Access Management, are described on the [University's yearly public disclosure of required fees](#). These charges are also disclosed on the *Tuition and Loans* portal on each students' secure [Campus Information Systems \(CIS\)](#) homepage, using the *Tuition and Fees Estimator* tool.

On an annual basis, the university reviews and updates its technology plan. This includes the annual equipment replacement plan for network services and systems, and storage infrastructure, as well as other central IT services outlined in the UIT strategic plan. Planning task forces for major IT initiatives, such as the modernization of the General Ledger and PeopleSoft systems, are created on an ad hoc basis and draw their membership from IT professionals and others across campus.

The central IT planning process encompasses the prioritization of five to 10 top IT priorities, evaluated on an annual basis by the UIT leadership team and placed in the broader context of all major campus IT initiatives.

Proposed IT priorities are presented to and reviewed within the campus IT Governance framework. IT Governance groups include the Strategic IT Committee, IT Architecture and New Technology Committee, Teaching and Learning Portfolio, and Enterprise Web Advisory Council. These IT governance groups provide input and make decisions regarding current and future IT infrastructure needs. Each committee has representation from colleges and departments outside of UIT.

UIT routinely presents and discusses IT priorities and resulting implementation plans with the broader campus IT professional groups, which meet on a monthly basis. The groups are dedicated to discussing shared IT concerns and fostering communication and collaboration. These groups include the IT Professionals Forum, Mac Managers group, and IT Exchange Committee, each comprising IT professionals from across departments, colleges, and other units.

Library and Information Resources (Eligibility Requirement 14)

Eligibility Requirement 14: *Consistent with its mission, the institution employs qualified personnel and provides access to library and information resources with a level of currency, depth, and breadth sufficient to support and sustain the institution's mission, programs, and services.*

Standard 2.H.1: *Consistent with its mission, the institution employs qualified personnel and provides access to library and information resources with a level of currency, depth, and breadth sufficient to support and sustain the institution's mission, programs, and services.*

As the primary service hub and destination for students, Marriott Library productivity spaces and labs are integral to the teaching, research and public life missions of the university.

Librarians and library staff from the [J. Willard Marriott Library](#), the [Spencer S. Eccles Health Sciences Library](#), and the [James E. Faust Law Library](#) work with departments to support new educational programs with collections, technology and expertise. Table 6 summarizes the academic qualifications of employees from the three libraries.

Table 6. Library Employee Academic Qualifications, July 1, 2021. By University of Utah Libraries.

STAFF	MARRIOTT LIBRARY	FAUST LAW LIBRARY	ECCLES HEALTH SCIENCES LIBRARY
Librarians	39	7	12
Staff	102	1.5	37
Vacant Positions	35	0	1

DEGREES	MARRIOTT LIBRARY	FAUST LAW LIBRARY	ECCLES HEALTH SCIENCES LIBRARY
Associate's	3	0	1
Bachelor's	101	8	19
Master's	53	7	10
MLIS/MLS	30	7	12
Doctorate	8	6	0

Library staff with [subject specialties](#) can be found in the library directory.

Library Instruction Plan

The libraries have developed a set of [library program learning outcomes](#) which are aligned to the national [Framework for Information Literacy](#) developed by the Association of College & Research Libraries (ACRL). Library faculty use the learning outcomes to design and teach undergraduate and graduate students. Librarians are embedded in interdisciplinary courses and teach as guest lectures when partnering with disciplinary faculty.

Library policies related to the use of library and information resources can be found on the following webpages:

- [Marriott Library Policies](#)
- [Eccles Health Sciences Library Policies](#)
- [Faust Law Library Policies](#)
- [McKay Music Library](#) – Policies are currently being reviewed and will be added to their webpage in the future

[Marriott Library Teaching Guidelines](#) are based on a campus-wide course design process and align the design and teaching of information literacy with library values. This teaching guidelines matrix provides best practice recommendations for librarians working with faculty partners during the various stages of the course design process.

Collections Development and Management

Library [policies](#) for collection [development](#) and assessment are found on the library's webpage. The library uses expertise from subject liaisons, College and Interdisciplinary

Teams, and collection development faculty and staff to assess the adequacy of the collection to support the teaching and research mission of the University. Both collection-centered and user-centered methods of assessment are used to make data-driven decisions related to collection activities.

The library's Collection Management Department and the Database and Serials Evaluation Team make [data-driven decisions](#) for collection development activities. These teams consist of library faculty members representing broad subject areas. Task forces have been used in recent years to develop criteria for selecting and deselecting items for library collections. These task forces have included representation from library faculty and staff alongside faculty and students from various colleges at the University.

The university's libraries have worked aggressively to increase the number of online resources offered, ranging from increasing the number of [e-journals](#) and e-books available to joining archival initiatives, including [HathiTrust](#), that provide campus users with a wealth of resources beyond those held physically in the libraries.

The Marriott Library's patron-driven acquisition program supports the research mission of the university by procuring online and print resources for faculty and students in the moment that their need is realized. Marriott Library staff deliver books, media and journal articles on demand directly to desktops (usually within five minutes), as well as to offices and homes, generally within 72 hours. A vigorous digitization program has made a wealth of state and regional primary sources broadly available.

In addition, the Eccles Health Sciences Library has innovative online repositories including the Neuro-Ophthalmology Virtual Education Library (NOVEL), a world-class open access repository of digital sources.

The Eccles Health Sciences Library's physical location within the Health Sciences campus and Faust Law Library's within the Law School help embed the librarians within practice contexts ensuring that teaching, research, and patient-care faculty, students, and staff have ready connections to library collections and services. The Hope Fox Eccles Health Library, located in the lobby of the University Hospital, provides a convenient source of health information and research assistance to patients and family members.

Physical and Technology Infrastructure (Eligibility Requirement 15)

Eligibility Requirement 15: *The institution provides the facilities, equipment, and information technology infrastructure necessary to fulfill and sustain its mission and maintain compliance with all federal and applicable state and local laws. The institution's planning includes emergency preparedness and contingency planning for continuity and recovery of operations should catastrophic events significantly interrupt normal institutional operations.*

Standard 2.I.1: *Consistent with its mission, the institution creates and maintains physical facilities that are accessible, safe, secure, and sufficient in quantity and quality to ensure healthful learning and working environments that support and sustain the institution's mission, academic programs, and services.*

Physical Facilities

The University of Utah maintains facilities to support its academic, research, clinical mission, and auxiliary enterprise across the campus, state, nation, world and beyond.

[University Planning, Design and Construction \(PDC\)](#) is committed to planning, designing and building great physical campus spaces for education, healthcare and the community. Long-range planning, renovation and new construction, stewardship of natural resources and community outreach ensure the vitality of the university.

Roughly one-fifth of building space on campus is dedicated to academic functions. Another fifth is clinical space used by University of Utah Health, Hospitals and Clinics. The chart below details the breakdown of campus building spaces.

Table 7. Physical Facilities by Building Type, through June 31, 2021. By University of Utah Planning, Design and Construction.

BUILDING TYPE	NUMBER OF BUILDINGS	GROSS SQUARE FEET
Academic	63	3,795,631
Administrative	54	1,517,744
Athletics	5	149,758
Auxiliary	59	3,127,773
Clinical	58	4,543,241
Housing	94	2,623,012
Research	54	2,096,356
School of Medicine	49	1,848,063
Utility	23	107,895
Museum/Gallery	6	281,561
Total	465	20,091,034

Physical Facilities—Master Planning

Facilities planning is guided by a commitment to good design principles, accessibility and sustainability. Several state policies inform and shape this planning process:

- [Division of Facilities, Construction and Management \(DFCM\) Design Requirements](#)
- [Enhanced Accessibility Policy](#)
- [University Design Requirements](#)

Facilities development and renovation is guided by a 2008 [master plan](#). Other master plans are in place governing [bicycles on campus](#), [student housing](#), [landscaping](#), and the [Research Park Strategic Vision](#).

The university's [Universal Design and Access Committee \(UDAC\)](#), consisting of representation from faculty, staff, and administration across campus, works with DFCM to enhance university accessibility according to the principles of Universal Design in areas such as curriculum, built environment, technology and information, campus events, and workplace inclusivity.

[State](#) and [university](#) policies guide decisions about the use, maintenance, disposal and purchase of real property, including [motor vehicles](#). [State policy](#) also provides a system-wide policy and standard for the utilization of classrooms and teaching laboratories, as well as an annual reporting requirement that together encourage the optimization of

institutional space and the more efficient allocation of institutional resources in the assignment and utilization of available space.

University facilities staff have developed policies to guide when to renovate, tear down or replace buildings on campus, based on state [policy](#) and [law](#). Capital improvement needs for facilities, infrastructure, and utilities are identified through self and independent consultant inspection. These needs are reviewed, scoped, designed, priced and submitted for funding. A preventive maintenance program has been established to maintain campus equipment to extend life, minimize failure, and help prevent unscheduled down time of critical equipment. Corrective maintenance or failure calls are repaired by a staff of skilled and licensed craftsmen, in a timely manner to minimize down time and inconvenience to students, staff, and faculty.

The university's master planning process, including remodeling or tearing down facilities, follows state [guidelines](#) as well. These guidelines are posted on the PDC facilities [website](#) as well as the university [regulations library](#).

[Policies and procedures](#) associated with the use, storage, and disposal of hazardous waste are developed and implemented by the [Office of Environmental Health and Safety \(OEHS\)](#) in accordance with local, state and federal requirements. Additional guidelines, including policies approved by the University Institutional Policy Committee, for [media sanitization and destruction](#), [capital/non-capital inventory](#) instructions, and [IT change management](#), are available online.

Physical Facilities—Information Technology

Information technology (IT) increasingly impacts and underlies the strategic and daily activities of almost every academic and service unit of the university. The central IT organization, [University Information Technology \(UIT\)](#), coordinates closely with its counterpart unit on the health care side (Information Technology Services) and smaller IT support groups located in the units across campus. UIT includes mission-based service units focused on research computing (the [Center for High Performance Computing, or CHPC](#)), administrative and student systems (University Support Services), unified communications, IT infrastructure, and information security. The director of each service unit reports to the chief information officer, who in turn reports to the senior vice president for academic affairs.

On an annual basis, the university reviews and updates its technology plan. This includes the annual equipment replacement plan for network services and systems, and storage infrastructure, as well as other central IT services outlined in the UIT [strategic plan](#). Planning task forces for major IT initiatives, such as the modernization of the General Ledger and PeopleSoft systems, are created on an ad hoc basis and draw their membership from IT professionals and others across campus.

The central IT planning process encompasses the prioritization of five to 10 top IT priorities, evaluated on an annual basis by the UIT leadership team and placed in the broader context of all major campus IT initiatives.

Proposed IT priorities are presented to and reviewed within the campus [IT Governance framework](#). IT Governance groups include the [Strategic IT Committee](#), IT Architecture and New Technology Committee, [Teaching and Learning Portfolio](#), and [Enterprise Web Advisory Council](#). These IT governance groups provide input and make decisions regarding current and future IT infrastructure needs. Each committee has [representation](#) from colleges and departments outside of UIT.

UIT routinely presents and discusses IT priorities and resulting implementation plans with the broader campus IT professional groups, which meet on a monthly basis. The groups are dedicated to discussing shared IT concerns and fostering communication and collaboration. These groups include the IT Professionals Forum, Mac Managers group, and IT Exchange Committee, each comprising IT professionals from across departments, colleges, and other units.

CARES Act IT Investments

As part of the federal government response to the COVID-19 pandemic, the University of Utah received approximately \$29.9 million of one-time CARES Act money that was administered by the [Utah Education and Telehealth Network](#) (UETN), a statewide education support group.

These funds were distributed through several rapid-response projects that cover network enhancements (wireless upgrades, Wi-Fi hotspots and equipment), the university's research network, IT security, and several large software contracts (Zoom, Canvas, Qualtrics, etc.). Funds also were used to assist students and instructors in the form of laptops/Mobile WiFi hotspots (MiFis) for certain departments and enhanced online learning opportunities through University Connected Learning (UCL).

The CARES Act funding, detailed in the table below, will provide long-lasting benefits to our students, community, and the state of Utah as we respond to the public health emergency created by the COVID-19 pandemic.

Table 8. CARES Act Information Technology Investments, through June 31, 2021. By University of Utah Information Technology.

NETWORK ENHANCEMENTS:

- Edge network
- Wireless
- Wi-Fi hotspots
- Equipment

INFORMATION SECURITY:

- Advanced malware endpoint protection
- Equipment and software protection

CAMPUS-WIDE SOFTWARE CONTRACTS:

- Zoom (5-year contract)
- Canvas LMS (5-year contract)
- DocuSign (3-year contract)
- Box (5-year contract)
- Qualtrics (5-year contract)
- MathWorks (5-year contract)
- Data Analytics platform
- Brainware -Test optional data
- Salesforce student CRM
- Continuing Education registration software

ASSISTANCE FOR STUDENTS AND INSTRUCTORS:

- Laptops, MiFis and personal protective equipment (PPE)
- Loaner Laptop Program ~1,050
- Assistive and adaptive services and technology for students with disabilities

A cybersecurity breach and our response

On July 19, 2020, computing servers in the University of Utah's College of Social and Behavioral Science (CSBS) experienced a [criminal ransomware attack](#), which rendered its servers temporarily inaccessible. The university notified appropriate law enforcement entities, and the university's Information Security Office (ISO) investigated and resolved the incident in consultation with an external firm that specializes in responding to ransomware attacks.

It was determined that approximately 0.02% of the data on the servers was affected by the attack. This data included employee and student information. The ISO assisted the college in restoring locally managed IT services and systems from backup copies. No central university IT systems were compromised by the attack on the college.

As a precautionary measure, on July 29, 2020, students, staff and faculty were directed to change their university passwords. Because the CSBS servers hosted data and IT services for itself and a small group of colleges, departments and administrative units, asking users to update their passwords was a prudent response.

The university has made substantial investments in technology to monitor and protect the university community against attacks, including ransomware threats. Networks and IT infrastructure are monitored 24 hours a day, and the IT environment is continuously assessed to identify any vulnerabilities that need to be addressed.

The university is working aggressively to unify the entire campus under one central Active Directory, or database. University IT is moving all college systems with private and restricted data to central services and a centrally managed university network to provide a more secure and protected environment. These steps, in addition to individuals using strong passwords and two-factor authentication, are expected to reduce the likelihood of an incident like this occurring again.

Central IT environment overview

The University of Utah manages and operates an extensive fiber-optic network and campus backbone in support of its mission of teaching, research, administrative support services, and public life. This allows any university application to be delivered to the entire university community. The university has invested in ubiquitous wireless and virtual private network (VPN) technologies to allow students, faculty, and staff to access the university network on- and off-campus. Management, operations, and support service units have access to the same network, enabling them to support the university and its mission.

In addition, the university has an enhanced research network. Dedicated circuit capabilities on the national networks support specific research applications in the [Center for High Performance Computing \(CHPC\)](#), [School of Computing](#), the [Scientific Computing and Imaging Institute](#), and high-capacity production requirements tied to university data centers. In 2019, the university established the [Utah Informatics Initiative \(UI2\)](#), using state performance-based funding. UI2 builds on the institution's existing educational, research, and workforce development strengths.

The university owns and operates a 79,000 square-foot, tier-3 [data center](#) designed to accommodate the long-term growth needs of the university and hospital. The data center is home to campus, hospital, and research systems and network infrastructure that support applications in a secure, reliable and highly available environment. The data center is foundational in providing 24/7 IT services to the entire university community.

The Utah Education and Telehealth Network (UETN), housed on the University of Utah campus and reporting to the CIO, serves as the regional connector to [Internet2](#). UETN currently has 100Gb connections in Salt Lake City and 100G in Las Vegas to Internet2.

And UETN collaborates with the Idaho Regional Optical Network (IRON) to provide a separate link to Internet2 via UETN.

The University of Utah, Utah State University, and Brigham Young University are the three research institutions within the state that are officially Internet2 [members](#). The University of Utah and UETN collaborated several years ago to sponsor the K-20 and Community Anchor institutions throughout the State of Utah so that UETN could allow their traffic to Internet2 as well. As part of current upgrades, UETN and the University of Utah were upgrading infrastructure to 400Gbps connections to Internet2 in Salt Lake City with a target for the end of July 2021.

The management, maintenance, and operations of the university's facilities are adequate to support the educational programs and services of the institution. All buildings are open, functional, and provide a healthy and safe environment for the occupants. Staffing levels are monitored and compared with other peer organizations and institutions.

Capital improvement needs to facilities, infrastructure, and utilities are identified through self and independent consultant inspection. These needs are reviewed, scoped, designed, priced and submitted for funding. A preventive maintenance program has been established to maintain campus equipment to extend life, minimize failure, and help prevent unscheduled down time of critical equipment. Corrective maintenance or failure calls are repaired by a staff of skilled and licensed craftsmen, in a timely manner to minimize down time and inconvenience to students, staff, and faculty. For more, see facilities.utah.edu.

Physical Facilities—Safety Infrastructure/Restructuring

The gaps revealed after student Lauren McCluskey's death in 2018 have spurred a transformation of University of Utah safety infrastructure and resources. In 2019, the University of Utah created a new [Chief Safety Officer](#) (CSO) position with responsibility for the oversight and coordination of all campus safety initiatives, as well as overseeing the [University Safety Department](#). This department includes six public safety operational divisions: University Police, Campus Security, U Health Security, Emergency Management, Community Services, and Emergency Communications. The CSO also oversees a central administrative team in the Office of the CSO, which is responsible for strategic initiatives, strategic communication and marketing, relationships with external public safety agencies, public safety committee management, accreditation, and law enforcement technologies.

At the same time, the university launched a new "SafeU" [website](#) as a one-stop shop for resources and information, including quick links for reporting sexual assault, incidents of bias, environmental health and safety concerns and mental health issues. Under the [Jeanne Clery Act](#), the University of Utah also makes annual crime, security and fire reports available [online](#). Under [Title IX](#), students also can [file online reports](#) of sex discrimination, including complaints of sexual assault and harassment.

University Safety is working toward achieving national accreditation through the Commission on Accreditation for Law Enforcement Agencies (CALEA), as well as through the International Association of Campus Law Enforcement Administrators (IACLEA). This process requires the department to meet a set of professional standards and adhere to best practices related to health, safety, and security procedures.

Accreditation also requires that physical facilities meet specific requirements, and a [new public safety building](#) has been designed to meet these standards. The 24,000-square-foot building will be accompanied by a 2,500-square-foot ancillary storage structure, as well as a secured parking area for public safety vehicles. The building is designed to be all electric to align with the university's sustainability goals, and it will include an emergency generator and backup systems to maintain emergency communication functions, data connectivity, and building functionality to primary systems if an outage occurs. It also includes a designated suite to serve victims and other parties in need of assistance; private interview rooms; property and evidence storage; and a multi-purpose room to use for trainings, meetings, community functions, and as a flexible workspace during crisis events.

To facilitate community partnership and oversight, the department developed a Public Safety Advisory Committee and an Independent Review Committee, which include students, faculty, and staff members and ensures broad representation in public safety decision-making.

The [Public Safety Advisory Committee](#) is charged with assisting the CSO with the development of the strategic direction of the department in order to enhance the safety and overall quality of life for the U community. The committee offers advice and constructive criticism to the CSO and assists in educating the U community about programs, services, and initiatives offered by the department.

The [Independent Review Committee](#) exists to help ensure confidence in the U's public safety functions by reviewing complaints made against public safety personnel, evaluating the actions of public safety personnel, and when necessary, making recommendations regarding policies and procedures. It will review complaints made by the public that are directly or indirectly related to issues of excessive force, violation of rights, abusive language, or dereliction of duty. The committee is independent from the department and is not intended to replace the existing formal internal review and disciplinary procedures.

University Safety is committed to working with the community to foster a safe environment where all individuals feel empowered and equipped to succeed in their work, education, and other business with the university.

Additional Safety Resources

As part of a [settlement](#) with the parents of Lauren McCluskey, a communications major who was shot outside her campus residence hall, the university renamed its newly launched violence prevention center. The McCluskey Center for Violence Prevention

[strives](#) to be a national leader in the effort to eliminate relationship and sexual violence among U.S. college students.

Using a power-conscious, intersectional framework, the center seeks to bridge the gap between research and practice by bringing together the expertise of researchers, prevention educators, and students to execute a comprehensive research and practice agenda focused on the prevention of relationship and sexual violence. The work of the center will intentionally focus on students from historically minoritized backgrounds, including students of color, queer and trans students, and students with disabilities.

Physical Facilities —Sustainability Efforts

University leaders are committed to making the campus infrastructure and operations sustainable. The university defines sustainability as the integrated pursuit of social equity, environmental integrity, and economic security for current and future generations. The [Sustainability Office](#), created in 2007, works to move campus toward a holistic view of sustainability. Its mission includes integrating sustainability as a core principle throughout university operations, research, and education, and to support initiatives that cultivate the campus as a living laboratory.

Guided by the 2010 [Climate Action Plan](#), the [Strategy 2025](#) plan, the [President's Climate Leadership Commitments](#) and the [University Climate Change Coalition \(UC3\)](#), the university has established a framework to advance environmental initiatives. Many of the guiding principles, like regular reinvestment of achieved savings and promoting use of the campus as a living lab, continue to influence decisions about physical facilities and drive meaningful progress today.

LEED Certification

Many of the strategies called out in the 2010 Climate Action Plan have now been implemented, adopted, or expanded upon, including the following:

- Minimum efficiency standards were established to require a LEED Silver rating or higher for new construction and major renovations.
- Increased focus is now being given to the renovation of old, inefficient buildings, replacement of antiquated technologies, and improved space utilization.
- Significant expansion of utility metering has led to performance benchmarking across the full university portfolio. Building automation systems have also been deeply integrated with analytic tools to enable monitoring-based commissioning across hundreds of mechanical systems.

The table below lists campus buildings that have achieved LEED silver ratings or higher.

Table 9. University facilities total square footage by LEED certification. By University of Utah Facilities Management.

LEED CERTIFICATION BY SQUARE FOOTAGE

PLATINUM
Highest achievable level under a multi-attribute GBC rating system for design and construction, 155,000 Square Feet
GOLD
Certified at the 2nd highest level under a 4- or 5-tier, multi-attribute GBC rating system for design and construction, 484,155 Square Feet
SILVER
Certified at a step above minimum level under a 4- or 5-tier, multi-attribute GBC rating system for design and construction, 458,022 Square Feet

Table 10. University buildings by LEED certification. By University of Utah Facilities Management.

UNIVERSITY OF UTAH LEED CERTIFIED BUILDINGS 2014-2019

PLATINUM

- S.J. Quinney College of Law 2016

GOLD

- LS Skaggs Pharmacy Research Building 2014
- Jon M. and Karen Huntsman Basketball Facility 2015
- BBTC - HPER Addition 2017
- Lassonde Studios 2018
- Rio Tinto Kennecott Mechanical Engineering Building 2018

SILVER

- Annette Poulson Cumming College of Nursing Building 2014
- Spencer Fox Eccles Business Building 2014
- Thatcher Building 2014
- Beverley Taylor Sorenson Arts and Education Complex 2015
- Spence and Cleone Eccles Football Center 2015
- Ray and Tye Noorda Oral Health Sciences Building 2016
- Gary and Ann Crocker Science Center 2019

Emissions Reductions

When the university joined the American College and University Presidents' Climate Commitment in 2007, it began tracking and publicly reporting greenhouse gas emissions annually. A baseline of the university's carbon footprint had just been established. University leaders committed the campus to carbon neutrality by 2050 and the 2010 Climate Action Plan suggested an interim milestone, to reduce its greenhouse gas emissions 25% by 2020.

In 2018, Facilities Sustainability & Energy began creating new systems and processes to filter through a large backlog of specific operational improvement opportunities that contribute toward the university's goal of carbon neutrality. This effort also led to a phased roadmap and financing plan for new carbon investments. This process honed in on efficiency measures and technology changes that were identified as being the most cost-effective and highest-impact at campus-scale. The next year, the university established the [Climate Commitment Task Force](#) (CCTF) to continue oversight of the

university’s net-zero carbon emissions goals along with other climate commitment requirements.

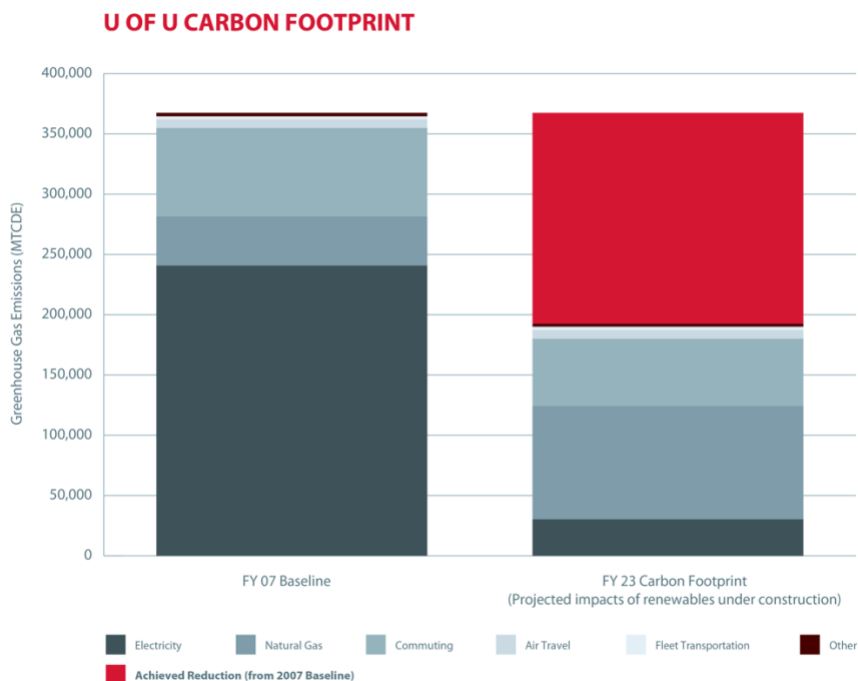
Net greenhouse gas emissions from campus operations are approximately one-third lower now than they were in 2007 despite significant growth in building square footage and campus population. Multiple efforts are underway that have helped the university meet its 2020 carbon milestone and which are currently on track to meet the 50% reduction in net greenhouse gas emissions called for in Strategy 2025.

There are four major components to the university’s greenhouse gas reductions achieved so far:

1. [Increased building energy efficiency.](#)
2. [A switch to renewable electricity sources.](#)
3. Boosted efficiency of the university’s combined heat and power (CHP) plant.
4. Changes to the course mix of state electricity sources that reduce carbon intensity.

The figure below details our 2007 greenhouse gas emissions and sources and subsequent reductions in emissions.

Figure 11. Carbon Footprint Reductions. By University of Utah Sustainability Office, Facilities Management.



In addition to greenhouse gas emissions, water efficiency is a long-term and ongoing focus in Facilities. Thanks to upgraded irrigation controls, expanded water-wise landscaping, and proactive grounds crews, the university has seen a 30% decrease in per person water use over the past decade and an 18% drop in total water usage since 2018.

In 2021, the university completed its first climate resilience assessment, identifying potential impacts of climate change on facilities, operations, and the campus population. Beginning in fall 2021, the university will begin preparing and updated climate action plan that includes strategies for improving climate resilience, refines the pathway to carbon neutrality, and identifies opportunities to further integrate climate change into the curriculum and research.

Moving Forward

The University of Utah's 2016 mission statement, including the university goals, core values, and performance metrics, have provided the foundation of current university policies, procedures and resource management. Decisions regarding strategic allocations of yearly and long-term resources are made through the framework of the institution's mission and goals. The strong link between financial decision-making and mission fulfillment has allowed the university to nimbly pivot resources to quickly respond to emerging challenges and opportunities. A highly visible example of this capability is embodied in the [Utah Health & Economic Recovery Outreach \(HERO\) Project](#), which established a OneU initiative for university faculty and research from main campus and health sciences in response to the COVID-19 epidemic. The Utah HERO Project provides rapid information regarding COVID-19 infection rates and economic impacts to key decision makers in government, healthcare, and industry. The HERO Project develops strategies to help Utah's residents and economy return to near-normal in a safe and informed way.

The university's pivot to fully online course delivery in March 2020 in response to the growing coronavirus pandemic provides a demonstrated example of the value of the OneU approach. In January 2020, the university formed a COVID taskforce in response to the growing threat of rising COVID-19 infection rates to the university's educational, research, and health care missions. Informed by expertise from University of Utah Health and academic Health Sciences leaders and faculty, the task force rapidly developed and disseminated a comprehensive plan for the safe operation of university business under different levels of COVID risk. This plan included development of training modules and policies for online teaching, and pre-placement of critical technology and network resources in anticipation of a potential fast pivot to fully online classes and remote work/telecommuting for faculty and staff. When the number of statewide COVID-19 cases rose dramatically in mid-March 2020, the university pivoted all academic coursework to online modalities during the spring semester break. At the same time, university faculty, staff, and research operations shifted to remote and digital work, with the exception of mission critical operations (for example, facilities

maintenance and laboratory work) that could only be performed on campus by greatly reduced crews and research teams.

The writing of this PRFR report occurs just after a brief period of respite between the subsidence of the original COVID-19 outbreak and the emergence of the potentially more harmful Delta variant. During the COVID abeyance, university faculty and administrators took the opportunity to assess the lessons learned during three and a half semesters of online course and student services delivery, as well as the continued pursuit of research and patient care with COVID safety precautions in place. The COVID-19 pivot accelerated the transformation of university documentation and processes to fully digital operations and demonstrated the feasibility of effectively fulfilling the university's mission with a majority telecommuting workforce. These types of changes can bring substantial benefits in terms of administrative efficiency, the ability to serve a larger student population within the existing infrastructure, and an increase in environmental sustainability through a reduction in daily commuting. In certain functions, such as academic advising, Student Success Advocates, peer education, faculty meetings, and research projects, the pivot to fully online delivery led to increased participation and access. Many of these strategies—likely in hybrid formats—will continue to be used by the university in the post-COVID era.

At the same time, the university's pivot to near fully online operations also raised new challenges for student, faculty and staff mental health and well-being, and challenges for equity, diversity, and inclusion initiatives. University leaders learned to identify factors leading to these challenges, and quickly reallocate resources to mitigate these issues, including a robust partnership between Student Success Advocates and the Office of the Dean of Students. A OneU process has emerged that dramatically reduces the timescale between when a problem is identified and when resources can be extended to solve the issue.

Looking forward, the university is working towards the full implementation of Strategy 2025. The implementation will harness both the ingenuity and lessons learned through the COVID response regarding student, staff, and faculty face-to-face and hybrid needs as well as student-driven innovations regarding real-time, data-informed decision making and execution. In August 2021, President Taylor Randall commissioned a university-wide transition team to review the recommendations and metrics of Strategy 2025, and develop the university's plan for full implementation in the near-COVID and post-COVID eras. The updated status of the university mission fulfillment, initiatives, metrics and student outcomes will be detailed in next year's Year Seven Self-Evaluation Study to NWCCU, due September 15, 2022.

APPENDIX

YEAR SIX | STANDARD TWO

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Northwest Commission on Colleges and Universities

SEPTEMBER 15, 2021



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Strategic Plans

- [University of Utah Health Strategy 2025](#)
- [Strategy 2025](#)
- [Educational Futures and Student Success](#)
- [University Core Goals Progress](#)

[Student Handbook](#)

[Truth in Tuition](#)

- [Presentation](#)
-

University Leadership



Taylor Randall

President of the University of Utah

Taylor R. Randall, Ph.D., was selected as the 17th president of the University of Utah by the Utah Board of Higher Education on August 5, 2021. Prior to his appointment as president, Randall led the nationally ranked David Eccles School of Business for 12 years. Under his innovative and dynamic leadership as dean, the Eccles School grew fivefold, creating significantly greater opportunity for students, faculty, and the community.

Outstanding milestones during his time as dean include serving as Utah's economic lead on the Unified Command for the COVID-19 recovery; increasing scholarship funding for students from \$800,000 to over \$15 million; forming the Ascent Program for first-generation students from underrepresented populations; achieving a top-three ranking among state schools nationally for the percentage of tenured and tenure-track women faculty; and creating five outstanding centers that serve students and the broader community locally, nationally, and globally. These centers, among others, include the acclaimed Lassonde Entrepreneurship Institute, locally prominent Kem C. Gardner Policy Institute, innovative Sorenson Impact Center, and nationally focused Marriner S. Eccles Institute for Economics and Quantitative Analysis.

Before assuming the role of dean, Randall served as a professor of accounting for 11 years, earning accolades throughout his teaching career for his relentless focus on students. He graduated from the University of Utah with honors in accounting and then earned an MBA and Ph.D. in operations and information management from the Wharton School of Business at the University of Pennsylvania. Randall is a third-generation professor with a long and deep commitment to the University of Utah.



Michael Good

Senior Vice President for Health Sciences

Michael L. Good, M.D., served as interim president of the University of Utah from April 7 to August 5, 2021. He is the CEO of University of Utah Health, the executive dean of the University of Utah School of Medicine, and the A. Lorris Betz senior vice president for Health Sciences. Good is also a professor of anesthesiology. Early in his academic career, Dr. Good led a team of physicians and engineers that created the Human Patient Simulator, a sophisticated computerized teaching tool that is now used in health education programs throughout the world.



Daniel Reed

Senior Vice President for Academic Affairs

University Vice President Daniel A. Reed is currently a member of the National Science Board, which oversees the National Science Foundation. His previously roles include

vice president for research and economic development (University of Iowa), corporate vice president (Microsoft), Chancellor's Eminent Professor and founding director of the Renaissance Computing Institute (UNC Chapel Hill), and Gutsell Professor and head of the Department of Computer Science (University of Illinois). He has served on the U.S. President's Council of Advisors on Science and Technology (PCAST) and on the President's Information Technology Advisory Committee (PITAC). He holds bachelor's, master's, and doctoral degrees in computer science.

Cabinet

University of Utah Board of Trustees



Christian Gardner

Chair

Christian Gardner is president and CEO of The Gardner Company, a full-service real estate firm that specializes in the development of corporate office, retail, industrial, and medical buildings. He received a bachelor's degree from the University of Utah and a master's degree in real estate development from the Massachusetts Institute of

Technology. Gardner is active in many community and charitable causes, including serving as a member of United Way's Alexis de Tocqueville Society and on the board of directors of the United Way and the Salt Lake Chamber of Commerce, and on the National Advisory Board of the university's David S. Eccles School of Business.



Katie Eccles

Vice Chair

Katie Eccles is an attorney, Of Counsel, at the law firm Ray, Quinney & Nebeker. She previously clerked for the Honorable Stephen H. Anderson of the U.S. 10th Circuit Court of Appeals. After graduating from Stanford University, with distinction in history, she earned a juris doctorate from Stanford Law School; she was a Note Editor for the *Stanford Law Review* and president of the Stanford Law Association. Eccles currently sits on the American Cancer Society Board of Directors, where she chairs the governance committee. She also serves as a director of the Goldener Hirsch Inn and vice chair of the Nora Eccles Treadwell Foundation and the Goldener Hirsch Inn. She also serves on the advisory committees for the Emma Eccles Jones Foundation and the George S. & Dolores Dore Eccles Foundation. She has served on numerous other boards, including the Utah Museum of Fine Arts, Hogle Zoo, the Natural History Museum of Utah, and the Children's Museum of Utah; as president of the University of Utah's Young Alumni Association; as chair of the Dilworth Elementary School Community Council; and on the Board of Visitors of Stanford Law School.



Kim Brunisholz

Board Member

Dr. Kim Brunisholz currently serves as a senior scientist and assistant research professor within the Healthcare Delivery Institute at Intermountain Healthcare. She received bachelor's and master's degrees and a doctorate in public health from the University of Utah. Brunisholz is the president of the University of Utah's Alumni Board of Governors. She was a member of the Canadian Women's National Gymnastics Team and competed for the U's Red Rocks gymnastics team. Brunisholz previously served as the president of the Division of Public Health Alumni Association and Student Athletic Advisory Council.



Maria J. Garciaz

Board Member

Maria Garciaz is the CEO of NeighborWorks Salt Lake, a nonprofit community development corporation that has worked since 1977 to revitalize neighborhoods experiencing blight and decline. She oversees 19 staff members and an operating budget of \$3.2 million and a development budget of \$8 million, with \$32 million in assets. She was an early supporter and community partner of University Neighborhood Partners and brings a fresh and important perspective on the needs of Salt Lake City's westside communities. Over the past 30 years, Garciaz also has been involved in "high risk" youth intervention strategies and supporting fine arts and cultural events. Garciaz received a bachelor's degree in political science from the University of Utah and a master's degree in education from Utah State University.



David Parkin

Board Member

David Parkin is co-founder and partner at Tower Arch Capital, a Utah-based private equity fund, where he leads investments in new and existing companies. He previously was a partner for Huntsman Gay Global Capital. Parkin also worked in various capacities for the Huntsman Corporation, including his last role as global vice president of intermediates. Parkin serves and has served as a board member for numerous Tower Arch Capital and Huntsman Gay Global Capital investments, along with Huntsman Family Investments and Taylor Derrick Capital. He received a bachelor's degree in finance from the University of Utah.



J. Steven Price

Board Member

Steven Price is the founder of Price Real Estate. He develops and manages industrial/distribution and manufacturing commercial real estate buildings with a portfolio of more than 120 local, regional, national, and international tenants in a wide range of economic clusters. In addition, his company acquires and preserves historic buildings in the urban core of Salt Lake City's Central Business District. Price currently serves as a board member of the Salt Lake Airport Authority Board, the John and Marcia Price Family Foundation, EDCUtah, the World Trade Center Utah, the SLC 2030 Olympic Winter Game Pre-bid Committee, and the Utah Sports Commission, and he was a key partner in the renovation of the Utah Tibetan Community Center. Price attended the University of Utah before moving to work for a family media business in California, where he graduated from California State University with a bachelor's degree in organizational communication.



Bassam T. Salem

Board Member

Bassam Salem is the CEO and founder of Mindshare Venture, a management consulting and venture firm that helps technology startups and entrepreneurs succeed, and of AtlasRTX, a platform for artificial intelligence-based customer software engagement used in a variety of industries. He is the former chief operation officer of MaritzCX, the world's largest customer experience technology company, where he was responsible for global operations and a \$125 million budget. Salem also worked as the chief business officer at inContact, where he oversaw more than 300 employees and revenue growth of \$175 million. Salem received four degrees from the U: a bachelor, master and master of philosophy in computer science and an MBA in management of technology.



Randy Shumway

Board Member

Randy Shumway founded Cicero Group, a global management consulting firm, in 2001. In 2017, he was recognized as Utah's CEO of the Year. Today, Shumway serves as chair of the company, in addition to leading Cicero's social impact private equity spin-off. Prior to founding Cicero, Shumway was an executive vice president and managing director at Answerthink. He worked for Bain & Company and Dow Chemical before attending graduate school. Shumway currently serves on a host of corporate and non-profit boards. Before being appointed to the U's Board of Trustees, Shumway also was an adjunct professor of strategy at the David Eccles School of Business. He received a bachelor's degree in international business from Brigham Young University and an MBA, graduating with highest honors, from the Harvard Business School.



Jim Sorenson

Board Member

James Lee Sorenson is chairman of the Sorenson Impact Foundation, which funds sustainable, scalable endeavors designed to positively impact lives and societies. Sorenson contributed \$13 million to establish the Sorenson Impact Center at the U. He has founded many companies, from technology to life sciences, real estate, and private equity investment firms. He helped develop digital compression software technology at Sorenson Media, which contributed to the online video revolution, and video relay services that transformed opportunities for deaf and hard of hearing individuals at Sorenson Communications. He co-founded Sorenson Capital, a mid-market private equity firm, and Catalyst Opportunity Funds, a real estate investment firm. Sorenson has helped launch or grow numerous charitable organizations focused on fostering self-sufficiency of underserved populations. He has held leadership and board positions at several companies and humanitarian organizations, including serving as chairman of Village Capital, the National Advisory Board of Impact Investing, David Eccles School of Business, University Venture Fund, Art Works for Kids, Gallaudet University, and the Utah Sports Commission.



Jessica Wojciechowski

Board Member

Jess Wojciechowski is a third-year undergraduate student majoring in political science with an emphasis in public policy, and is currently president of the Associated Students of the University of Utah (ASUU). Wojciechowski and her team are the first all-female student body presidency at the U. Elevating marginalized voices has been Wojciechowski's priority from a young age. Her experiences growing up as a queer woman in Utah have greatly influenced her roles and work at the U and in the community. She has worked for the Utah House of Representatives as a legislative intern and held several leadership roles on campus, including in legislative capacities within ASUU. Wojciechowski is passionate about education and is currently a high school math tutor with the intent of starting a career in education and policy work.

Annual Financial Report



 THE UNIVERSITY OF UTAH®

2020

ANNUAL FINANCIAL REPORT

THE UNIVERSITY OF UTAH

A COMPONENT UNIT OF THE STATE OF UTAH







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Message from the President Ruth V. Watkins

Dear colleagues,

The University of Utah, like our institutional peers around the country, enters a new academic year that presents unprecedented challenges due to the novel coronavirus pandemic. I am proud of how the university successfully pivoted in the spring to new ways of fulfilling its educational mission, with the health and well-being of our campus community as a top priority. We are well prepared to manage our operations, guided by health and academic experts, in 2020-21.

As reflected in the annual statement for the fiscal year 2020, our financial position remains robust despite broad economic disruption. This is due to the wise fiscal management of university resources over decades, strong support from the Utah Legislature and community stakeholders, and a campus-wide commitment to operating as efficiently as we can.

While the pandemic required intense focus during the past six months, we do have incredibly positive news to share. The University of Utah achieved a significant milestone in November 2019 when it was invited to join the prestigious Association of American Universities, a select group of 65 institutions recognized for academic excellence.

The AAU requires its member institutions to be engaged at the highest levels of research, scholarship, and education. This invitation is a confirmation of the quality and caliber of our faculty and the innovative work they are doing to advance knowledge and address grand societal challenges. Our membership in the AAU will open new paths for our researchers and our institution to be at the forefront of higher education research, education, programs, and policies.

The U also achieved another remarkable high point in FY2020. I am very pleased to share that the university received \$603 million in sponsored research project awards. This reflects the confidence outside funding agencies have in the quality and potential impact of the research taking place here. Some funding is supporting the more than 120 projects at the U focused on the novel coronavirus; our researchers are working to better understand how to prevent, test, trace, and treat COVID-19.

In addition to research funding, the excellence of our faculty is highlighted by the fact that we set a new mark in major awards received, now at 1,200—an increase of 300 citations for world-class scholarship.

University of Utah Health also continues to garner recognition as a national leader in quality, safety and accountability. For the 10th consecutive year, University of Utah Health was ranked in the top 10 of the prestigious 2019 Vizient Bernard A. Birnbaum, MD, Quality Leadership Award. The award recognizes academic medical centers that demonstrate superior quality and safety performance as measured by the Vizient Quality and Accountability Study.

For the seventh year running, University of Utah Hospital was ranked as the No. 1 hospital in Utah and in the Salt Lake City metro area by U.S. News & World Report. In addition, the John Moran Eye Center at University of Utah Health is ranked No. 13 in the country. The 2019–20 rankings also recognized University of Utah Health as “high performing” in five categories: gastroenterology and gastrointestinal surgery; nephrology; orthopedics; psychiatry; pulmonology and lung surgery.



In its analysis of thousands of hospitals, the magazine ranked the Huntsman Cancer Institute (HCI) No. 41 in the nation for cancer care—the only hospital in Utah to be recognized among the top 50 in the nation for cancer care. In July, the National Cancer Institute renewed HCI’s designation as a Comprehensive Cancer Center, the highest federal rank possible for a cancer research organization. HCI earned a near-perfect overall score, placing it within the highest-possible exceptional score category that signifies virtually no weaknesses in the organization’s research efforts. HCI’s overall score is the best in the history of the cancer center. The recognition also provides funding to support HCI’s cancer research programs and research resources to enable cutting-edge scientific discovery.

I mentioned above the strong support the U receives from its community stakeholders. Let me provide one stellar example from the past year. In November 2019, the university announced a commitment of \$150 million from the Huntsman Family Foundation to establish the Huntsman Mental Health Institute. The institute is expected to become a nationally-recognized leader in research, care, education and community outreach—and a model for other states to follow.

The primary focus of the University of Utah is providing students with access to the state’s flagship university and helping them complete their degrees in a timely manner, which we know sets them on the path to lifelong success.

With that in mind, in 2019 we announced the innovative For Utah Scholarship, which uses state, donor and institutional resources to fully fund a four-year degree for

Pell-eligible students. This fall, more than 800 students accepted this scholarship and began their studies at the U.

We also are thinking about how to advance completion success. The U has increased the rate of degree completion by 19 percentage points over the past decade—now at a remarkable 70%. Our challenge, shared by many other institutions, is how to move that rate even higher. To stimulate new ideas about this issue, the U joined with Lumina Foundation to sponsor The College Completion Summit, held Sept. 30 – Oct. 1 on our campus. Representatives from 22 institutions across the country gathered for a thoughtful discussion about college completion challenges and opportunities and to share ideas.

The U also has focused intently on developing programs that will help the state’s workforce upskill and reskill as the pandemic reshapes the economy. There is no doubt we will play an integral role in the state’s economic recovery, given both our role as the state’s biggest employer and our ability to provide people with the skills they need to be hired and to advance in the workplace.

The coronavirus pandemic has emphasized the importance of the work that takes place at a leading research university such as the University of Utah. We are at the forefront of the scientific research and higher education innovations that will ensure we as a society emerge stronger, more resilient, and better prepared for the future.

Sincerely,

Ruth V. Watkins
President



OFFICE OF THE
STATE AUDITOR

INDEPENDENT STATE AUDITOR'S REPORT

To the Board of Trustees, Audit Committee
and
Dr. Ruth V. Watkins, President
University of Utah

Report on the Financial Statements

We have audited the accompanying financial statements of the University of Utah (University), a component unit of the State of Utah, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the University's financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statements of the University of Utah Hospitals and Clinics (UUHC), ARUP Laboratories, Inc. (ARUP), University of Utah Research Foundation (UURF), University of Utah Health Insurance Plans (UUHIP), or Community Nursing Service (CNS), which represent 36 percent, 29 percent, and 57 percent, respectively, of the assets, net position, and revenues of the University. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for UUHC, ARUP, UURF, UUHIP, and CNS, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of CNS were not audited in accordance with Government Auditing Standards.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the financial position of the University as of June 30, 2020, and the changes in its financial position and its cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis and the University's Schedule of Proportionate Share of the Net Pension Liability and Schedule of Defined Benefit Pension Contributions, included in the Required Supplementary Information listed in the table of contents, be presented to supplement the financial statements. Such information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the University's financial statements. The Message from the President and the listing of Governing Boards and Officers are presented for purposes of additional analysis and are not a required part of the financial statements. This message and listing have not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated October 27, 2020 on our consideration of the University's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the University's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the University's internal control over financial reporting and compliance.

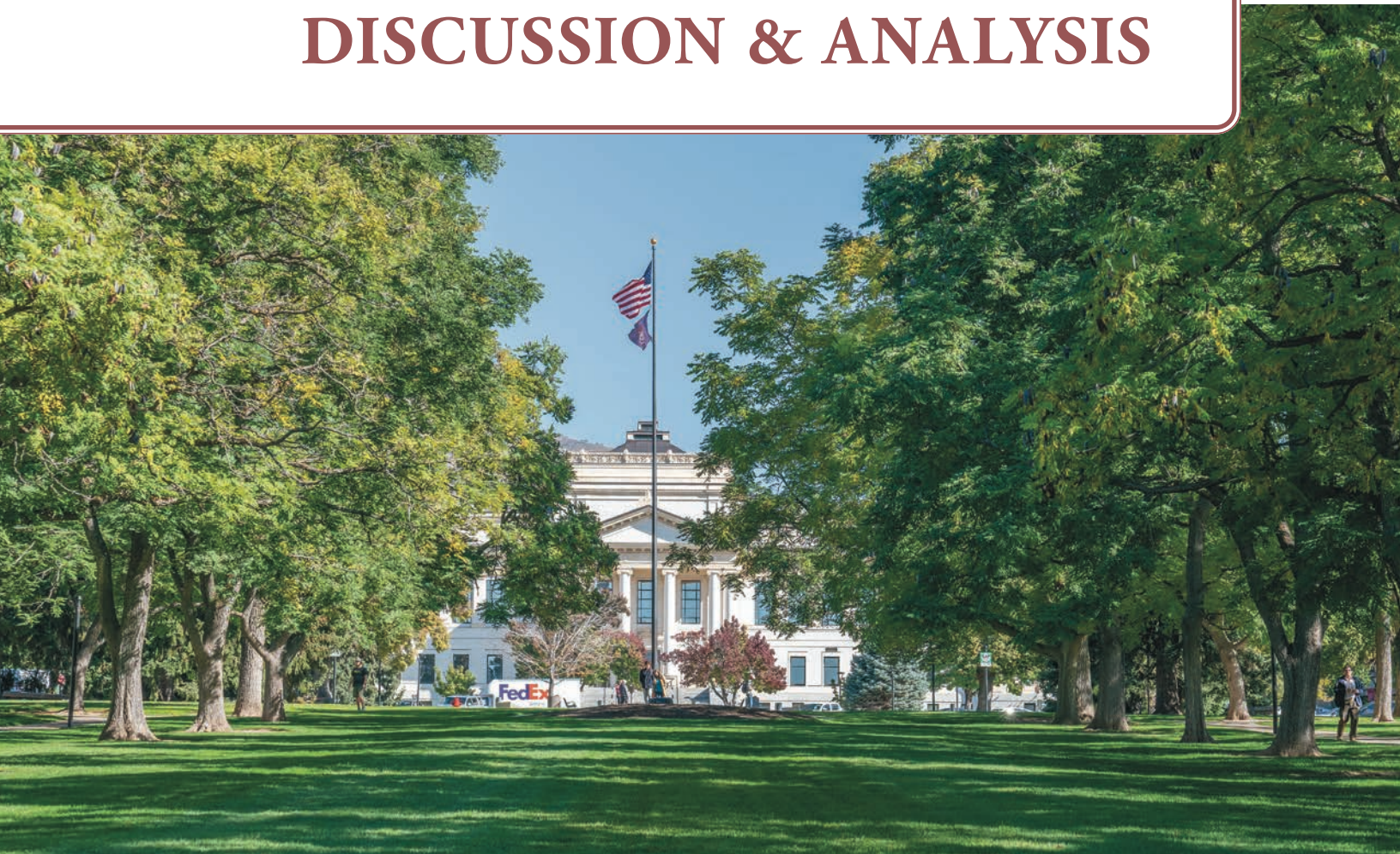
Office of the State Auditor

Office of the State Auditor
October 27, 2020



MANAGEMENT'S DISCUSSION & ANALYSIS

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INTRODUCTION

The following discussion and analysis provides an overview of the financial position and activities of the University of Utah (University) and its component units for the year ended June 30, 2020, with selected comparative information for prior fiscal years. This discussion has been prepared by management and should be read in conjunction with the Financial Statements and the Notes to the Financial Statements, which follow this discussion and analysis.

The University of Utah's Financial Statements include revenues, expenses, assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position for the entire University entity, including the University of Utah Hospitals and Clinics (UUHC), which is part of University of Utah Health Care, as well as the balances and activities of four component units: the University of Utah Research Foundation (UURF), ARUP Laboratories, Inc. (ARUP), University of Utah Health Insurance Plans (UUHIP), and Community Nursing Services (CNS). UURF specializes in the transfer of patented technology to business entities as well as the leasing and administration of Research Park (a research park located on land owned by the University) and other buildings. ARUP is a national clinical and esoteric reference laboratory. UUHIP is a licensed non-profit health insurance provider. CNS is a not-for-profit corporation that assists clients to attain health care goals through home health and hospice care. More information about these entities and their inclusion in the financial statements may be found in Note 1—*Summary of Significant Accounting Policies—Reporting Entity*.

ABOUT THE UNIVERSITY OF UTAH

Founded in 1850, the University of Utah is the state's oldest and most comprehensive institution of higher education and is the flagship institution of the state system of higher education. The University offers over 100 major subjects at the undergraduate and graduate level, including law and medicine, to 33,000 students from across the United States and world, preparing students to live and compete in the global workplace. With more than 30,000 employees, it is one of the state's largest employers.

University of Utah Health Care is the only academic medical center in the state of Utah and is nationally ranked. It is also one of only three facilities in the state of Utah that the American College of Surgeons has recognized as a Level 1 trauma center and has also received the National Cancer Institute Cancer Center designation.

The financial statements that follow provide additional information on the resources available to the University to accomplish its multi-dimensional mission, and to achieve its goals and objectives, including the many exciting things described above. For more information about the University and its programs and initiatives, please visit www.utah.edu.

OVERVIEW AND ANALYSIS OF THE FINANCIAL STATEMENTS

The financial statements are prepared in accordance with Governmental Accounting Standards Board (GASB) principles. Three financial statements are presented: the Statement of Net Position; the Statement of Revenues, Expenses, and Changes in Net Position; and the

Statement of Cash Flows. The Notes to the Financial Statements are an integral part of the statements and provide additional details and information important to an understanding of the University's financial position and results of operations.

The Statement of Net Position presents the financial position of the University at the end of the fiscal year and includes all assets, deferred outflows of resources, liabilities, deferred inflows of resources and net position of the University. Net position is one indicator of the current financial condition of the University. Assets, deferred outflows of resources, liabilities, and deferred inflows of resources are generally measured using current values except for capital assets, which are stated at historical cost less accumulated depreciation.

The Statement of Revenues, Expenses, and Changes in Net Position presents the University's results of operations for the fiscal year. The net difference between revenues and expenses, and other changes, is the increase (or decrease) in net position for the year. The change in net position is an indicator of whether the overall financial condition has improved or worsened during the year.

The Statement of Cash Flows provides additional information about the University's financial results by reporting the major sources and uses of cash by type of activity—as well as providing a reconciliation to the net operating loss.

The results of operations reflect the University's focus on maintaining its national standards academically, in research, and in health care in a competitive environment. At the same time, the University is addressing constrained base state appropriations and rising health care, regulatory and facility costs with productivity gains to help preserve access to affordable higher education and health care services.

STATEMENT OF NET POSITION

A condensed statement of net position for the past five fiscal years is shown in *Figure 1* on page 9.

Total net position increased 7.6% from the prior year and 42.2% over the periods shown—due to steady growth

in most of the operating and non-operating revenue categories. These increases indicate steady improvement in financial condition, reflecting the University's prudent management of its resources—despite funding challenges. This surplus has been reinvested within the University to add to the margin of educational excellence, upgrade the University's facilities, and provide a sensible reserve for contingencies. Total assets increased 9.7% from the prior year primarily due to increases in cash, inventories due to additional requirements resulting from the COVID-19 pandemic and capital assets due to the addition of new buildings, as well as, building construction in progress. Liabilities increased 14.2% from the prior year primarily due to the receipt of Coronavirus Aid, Relief and Economic Security Act (CARES Act) funds which will need to be repaid to the federal government, along with an increase in bonds payable from the issuance of additional bonds offset by a decrease in net pension liability resulting from strong financial performance from the underlying pension plan investments in calendar year 2019. Deferred Inflows of Resources increased 206.4% also as a result of strong investment performance in calendar year 2019.

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

The results of the University's operations for the fiscal year are shown in the Statement of Revenues, Expenses, and Changes in Net Position. A condensed statement of revenues, expenses, and changes in net position for the past five fiscal years is shown in *Figure 2* on page 10.

Revenues from tuition and fees increased 2.9% from the prior year—and 19.5% over the periods shown. This upward trend is reflective of the increases in enrollment and the students' increased contribution toward the University's budget.

Patient services revenues increased 3.6% from the prior year; and have increased 27.5% over the periods shown. This consistent growth reflects the UUHC's commitment to grow in capacity and quality in servicing the health care needs of the intermountain region.

Grants and Contracts revenues increased 11.8% from the prior year; and have increased 47% over the

Figure 1

Condensed Statement of Net Position - as of June 30 (in thousands)₁	2020	2019	2018	2017	2016
Current assets	\$2,648,916	\$2,293,302	\$2,057,009	\$1,759,605	\$1,687,992
Noncurrent assets					
Capital assets, net	3,796,778	3,468,781	3,323,706	2,959,044	2,718,265
Other noncurrent assets	2,463,534	2,360,379	2,108,022	2,068,089	1,887,210
Total Assets	8,909,228	8,122,462	7,488,737	6,786,738	6,293,467
Deferred Outflows of Resources	83,832	72,775	83,134	76,912	75,957
Current liabilities	1,032,227	860,291	704,687	685,374	698,355
Noncurrent liabilities	1,478,872	1,338,567	1,223,800	1,208,732	1,131,565
Total Liabilities	2,511,099	2,198,858	1,928,487	1,894,106	1,829,920
Deferred Inflows of Resources	50,124	16,358	75,898	28,990	17,798
Net investment in capital assets	2,648,561	2,411,866	2,320,870	2,037,151	1,784,592
Restricted, nonexpendable	629,359	633,722	604,497	564,118	524,471
Restricted, expendable	757,882	750,207	757,165	576,934	510,895
Unrestricted	2,396,035	2,184,226	1,884,954	1,762,352	1,701,748
Total Net Position	\$6,431,837	\$5,980,021	\$5,567,486	\$4,940,555	\$4,521,706

₁ As reported in each year's published audited financial statements

periods shown due to growth in substantially all major research categories and sponsors' awards. Namely, federal research funding from: Department of Health & Human Services; Department of Veterans Affairs; Department of Homeland Security; and Department of Education. Additional research category increases were: Private Industry; Foundations and Associations; Other Universities; and Hospitals. These increases were partially offset by a net decrease in funding from the National Science Foundation and from the Department of Defense.

Sales and services revenue increased 5.2% from the prior year primarily due to the addition of CNS and strong performance from UUHC's retail pharmacies. Sales and services revenue maintained a consistent upward trend for the periods shown—increasing 46.9%. The largest contributor to the increase is growth in ARUP and UUHC revenues over the period.

Auxiliary and other income increased 6.0% from the prior year primarily due to continued strong performance from UUHC.

With contributions from these significant sources, total operating revenues have increased 4.9% and 34.6%, from the prior year and for the periods shown, respectively.

Operating expenses have increased as well; 4.0% over the prior year and 33.9% for the periods shown across all categories. With compensation and benefits representing 52.8% of total operating expenses for the current fiscal year, any change in this expense category significantly impacts total operating expenses. While salary increases have been modest, recruitment and retention of the University's excellent professors, researchers, and physicians requires the payment of competitive salaries. Other operating expenses



Figure 2

Condensed Statement of Revenues, Expenses, and Changes in Net Position – for the years ended June 30 (in thousands)¹

	2020	2019	2018	2017	2016
Operating revenues					
Tuition and fees, net	\$ 377,951	\$ 367,174	\$ 347,902	\$ 327,508	\$ 316,373
Patient services, net	2,547,953	2,460,034	2,209,201	2,192,329	1,998,637
Grants and contracts	540,716	483,626	455,950	397,813	367,738
Sales and services	1,205,810	1,146,289	991,457	900,958	821,071
Auxiliary and other	390,558	368,303	386,095	333,351	256,998
Total operating revenues	5,062,988	4,825,426	4,390,605	4,151,959	3,760,817
Operating expenses	5,311,744	5,105,317	4,585,138	4,364,965	3,965,735
Operating loss	(248,756)	(279,891)	(194,533)	(213,006)	(204,918)
Nonoperating revenues					
State appropriations	353,874	367,168	335,828	322,050	313,518
Gifts	165,736	155,353	158,773	117,949	90,869
Investment income	83,088	124,568	90,595	91,705	27,104
Other net nonoperating revenue (expense)	31,658	(30,730)	(7,327)	5,842	(5,889)
Total nonoperating revenues	634,356	616,359	577,869	537,546	425,602
Income before capital and permanent endowment additions	385,600	336,468	383,336	324,540	220,684
Capital and permanent endowment additions	55,301	141,732	205,242	94,309	67,607
Increase in net position	440,901	478,200	588,578	418,849	288,291
Net Position - beginning of year	5,990,936	5,501,821	4,978,908	4,521,706	4,233,415
Net Position - end of year	\$ 6,431,837	\$ 5,980,021	\$ 5,567,486	\$ 4,940,555	\$ 4,521,706

¹ As reported in each year's published audited financial statements

Figure 3

Total expenses (in thousands)	2020	2019	2018	2017	2016
Operating expenses					
Compensation and benefits	\$2,802,999	\$2,691,906	\$2,509,786	\$2,361,972	\$2,124,108
Component units	690,450	619,092	531,708	473,981	435,283
Supplies	695,855	672,615	567,176	530,338	498,101
Depreciation and amortization	247,453	236,321	222,591	222,143	204,396
Other	874,987	885,383	753,877	776,531	703,847
Total operating expenses	5,311,744	5,105,317	4,585,138	4,364,965	3,965,735
Nonoperating expenses					
Interest and other	41,987	65,552	41,942	39,140	40,552
Total expenses	\$5,353,731	\$5,170,869	\$4,627,080	\$4,404,105	\$4,006,287

decreased 1.2% from the prior year on campus offset by continued growth in this area from UUHC. More detail on operating expenses appears above in *Figure 3*.

As a public university, the University of Utah receives funds from a variety of sources in support of its operations. While the Statement of Revenues, Expenses, and Changes in Net Position classifies certain funds as “nonoperating” for the purposes of financial reporting, such funds do, in fact, support the University’s operations by covering costs such as salaries and benefits, travel, research expenses, and student aid.

State appropriations decreased 3.6% from prior year primarily due to funding for another state entity being removed from State appropriations and considered as a contract. Gifts increased 6.7% from the prior year and 82.4% over the periods shown due the generosity of donors and a strong charitable campaign. Investment income fluctuates from year to year, and reflects the impact of market performance. Fiscal year 2020 investment income decreased 33.3% from the prior year due to stress on the financial markets brought on by the COVID-19 pandemic. Other nonoperating revenues increased from the prior year primarily due to the impact of CARES Act funds received by the University.

STATEMENT OF CASH FLOWS

A condensed version of the Statement of Cash Flows is shown in *Figure 4* on page 13.

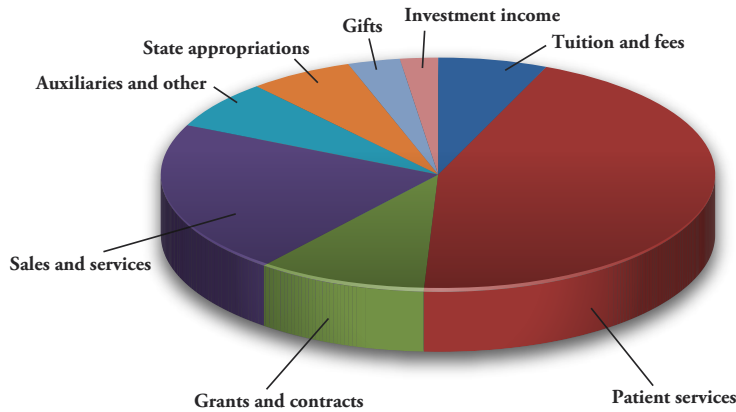
Cash flows from operating activities primarily consist of tuition and fees, patient services, grants and contracts, and auxiliaries. Significant sources of cash provided by noncapital financing activities, as defined by GASB, include state appropriations, federal Pell grants and private gifts.

Cash increased 127.1% from the prior year. Impacting this increase was the receipt of federal CARES Act funds. The CARES Act also provides for the deferral of payments of the employer portion of payroll tax incurred through December 2020, allowing half of such taxes to be deferred until December 2021 and the remaining half until December 2022. The University actively manages its investment portfolio by balancing returns and liquidity, which may cause changes in cash balances. Cash and cash equivalents are held to the minimum needed to support operations, with any excess invested with varying maturity dates.

CAPITAL AND DEBT ACTIVITIES

- Some key construction projects were completed during the fiscal year, including the Kahlert Village and Dining, Ambulatory Care Center Area E, Craig H. Neilsen Rehabilitation Hospital, Health Sciences Energy Efficiency Improvements, Guest House Expansion, University Hospital Infill, and Soccer-Lacrosse Stadium shared practice field.

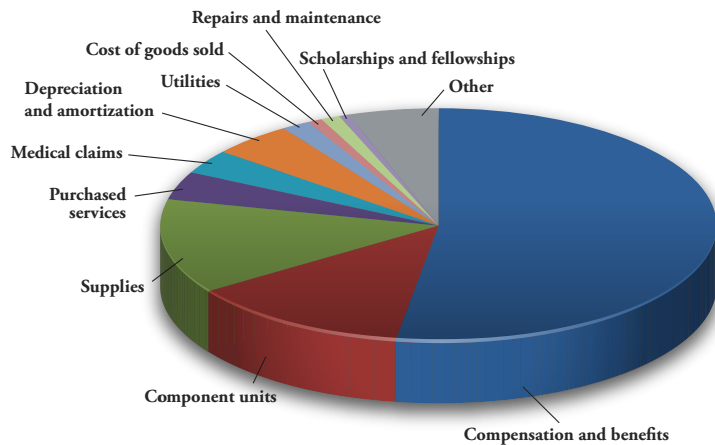
The graph below shows the various types of funding available to support the operations of the University:



**Sources of Revenue in Support of Operations
For the Year Ended June 30, 2019 (in thousands)**

Tuition and fees	\$377,951
Patient services	2,547,953
Grants and contracts	573,880
Sales and services	1,205,810
Auxiliaries and other	390,558
State appropriations	353,874
Gifts	165,736
Investment income & other	123,569

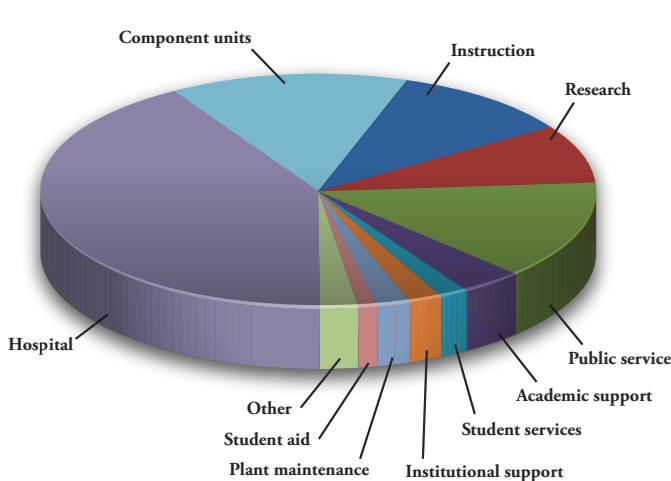
A graphical presentation of the University's operating expenses by natural classification appears below:



**Operating Expenses
For the Year Ended June 30, 2019 (in thousands)**

Compensation and benefits	\$2,802,999
Component units	690,450
Supplies	695,855
Purchased services	197,866
Medical claims	185,774
Depreciation and amortization	247,453
Utilities	92,329
Cost of goods sold	35,270
Repairs and maintenance	58,038
Scholarships and fellowships	38,081
Other	267,629

Note 18 provides more information regarding the classification of operating expenses by "function" (or purpose) as an alternative view to that which is presented on the face of the financial statements. A graphical presentation of the breakdown of operating expenses by functional classification follows:



**Functional Classification of Operating Expenses
For the Year Ended June 30, 2019 (in thousands)**

Instruction	\$564,794
Research	426,320
Public service	733,074
Academic support	191,340
Student services	80,539
Institutional support	108,179
Plant maintenance	104,607
Student aid	55,376
Other	115,570
Hospital	2,203,618
Component units	728,327

Figure 4

Condensed Statement of Cash Flows – for the years ended June 30 (in thousands)	2020	2019	2018	2017	2016
Cash flows provided/(used) by:					
Operating activities	\$29,272	\$18,852	(\$17,577)	(\$27,462)	\$23,692
Noncapital financing activities	570,489	555,815	486,181	476,027	465,142
Capital and related financing activities	(395,078)	(317,848)	(394,621)	(362,599)	(361,844)
Investing activities	758,174	(159,531)	(28,358)	(26,623)	(110,779)
Net increase (decrease) in cash	962,857	97,288	45,625	59,343	16,211
Cash - beginning of year	757,810	660,522	614,896	555,553	539,342
Cash - end of year	\$1,720,667	\$757,810	\$660,521	\$614,896	\$555,553

Ongoing projects include Ken Garff Performance Zone at Rice Eccles Stadium, MEDX (Medical Education & Discovery Complex), Kathryn F. Kirk Center for Comprehensive Cancer Care and Women’s Cancer Center, Health Sciences Garage, Roadways & Bridge, HELIX (Healthcare, Educators, Leaders Innovators Complex), and Public Safety Building. All of the current projects will be completed over the next several years.

- During fiscal year 2020, the University issued two bond series. In December, the University issued \$74,050,000 Tax-Exempt General Revenue Bonds, Series 2019A and \$30,165,000 Taxable General Revenue Bonds, Series 2019B. Proceeds from these bonds were used to finance the costs of a stadium improvement and upgrade project and a portion of the costs of an expansion of a cancer care center and, to pay costs of issuance. In June, the University issued \$84,635,000 General Revenue Bonds, Series 2020A and \$20,115,000 Taxable General Revenue Bonds, Series 2020B. Proceeds from these bonds will be used to finance the costs of construction of a parking garage and improvement of roadways surrounding the health sciences campus and a portion of the purchase of an office building, and to pay costs of issuance.

Strong debt ratings carry substantial advantages for the University, such as continued and wider access to capital markets when the University issues debt, lower interest

rates on bonds and the ability to negotiate favorable bond terms.

The University’s Administration takes its role of financial stewardship seriously and works hard to manage its financial resources effectively. Continued high debt ratings, currently Aa1 according to Moody’s and AA+ according to S&P, for our General Revenue Bond System are important indicators of the University’s success in this area.

OUTLOOK FOR THE COMING FISCAL YEAR

The University’s total enrollment increased slightly from the prior year and the total for Fall 2020 is 33,047. Enrollment for Fall 2020 is notable for a number of reasons including being the largest total enrollment in the school’s 170-year history, while also setting a record for having the largest first-time freshman class ever, the most diverse first year class and recording the highest graduate enrollment in school history as well. The current COVID-19 pandemic and the associated economic challenges will likely have a large impact on the number of students enrolled during the next year. While this year’s enrollment set a number of records, we recognize there are challenges ahead that could have an impact on recruitment and enrollment totals for the near future. Within the State of Utah, the pool of potential students ages 18 through 29 is expected to continue to climb through 2023 followed by a projected stabilization of the expected pool of potential Utah public school students. While it is impossible to

predict the full impact upon enrollment due to these challenges the University is well positioned to mitigate these risks.

During the 2020 legislative session, the University's recurring budget was increased and a large number of additional projects were also funded. However, the sudden economic downturn forced a special legislative session to address funding shortfalls for the state of Utah and most new funding received in the regular legislative session was rescinded. Some funding was retained such as money for increases in benefits expenses as well as funding for a small number of other requests. Additionally the University's operating budget was cut by 2.5% during the special legislative session. The University deferred increasing tuition for Summer and Fall semesters and reduced student fees by \$150 due to the economic impact facing students. Fiscal austerity measures were implemented across campus including a hiring freeze, a freeze on any salary increases, a ban on travel and limiting any purchases that exceed \$10,000. The University received significant one-time funding provided by the federal CARES Act with half of those funds (approximately \$9 million) being allocated directly to students and the remainder being used to purchase supplies and equipment directly related to changes in instruction due to the COVID-19 pandemic.

The COVID-19 economic impact has caused a significant increase in the unemployment rate across the country. As of August 2020, the national unemployment rate was 8.4%, while the unemployment rate in Utah was 4.1%. The GDP for the nation dropped 31.4% during the second quarter 2020, while the GDP for Utah dropped 22.4%. Overall the diversity of Utah's economy has allowed the State to avoid as large of an economic impact compared to most states in the country. We are optimistic that the economic recovery will bring growth in jobs and GDP to the State relatively quickly over the next year. We are also optimistic that the State Legislature will provide some funding for employee salary and benefits during the 2021 legislative session and we expect a small increase in tuition for the next academic year.

During fiscal year 2020, the University raised \$330 million of committed gifts. The University continues to benefit from the generosity of its donors and supporters

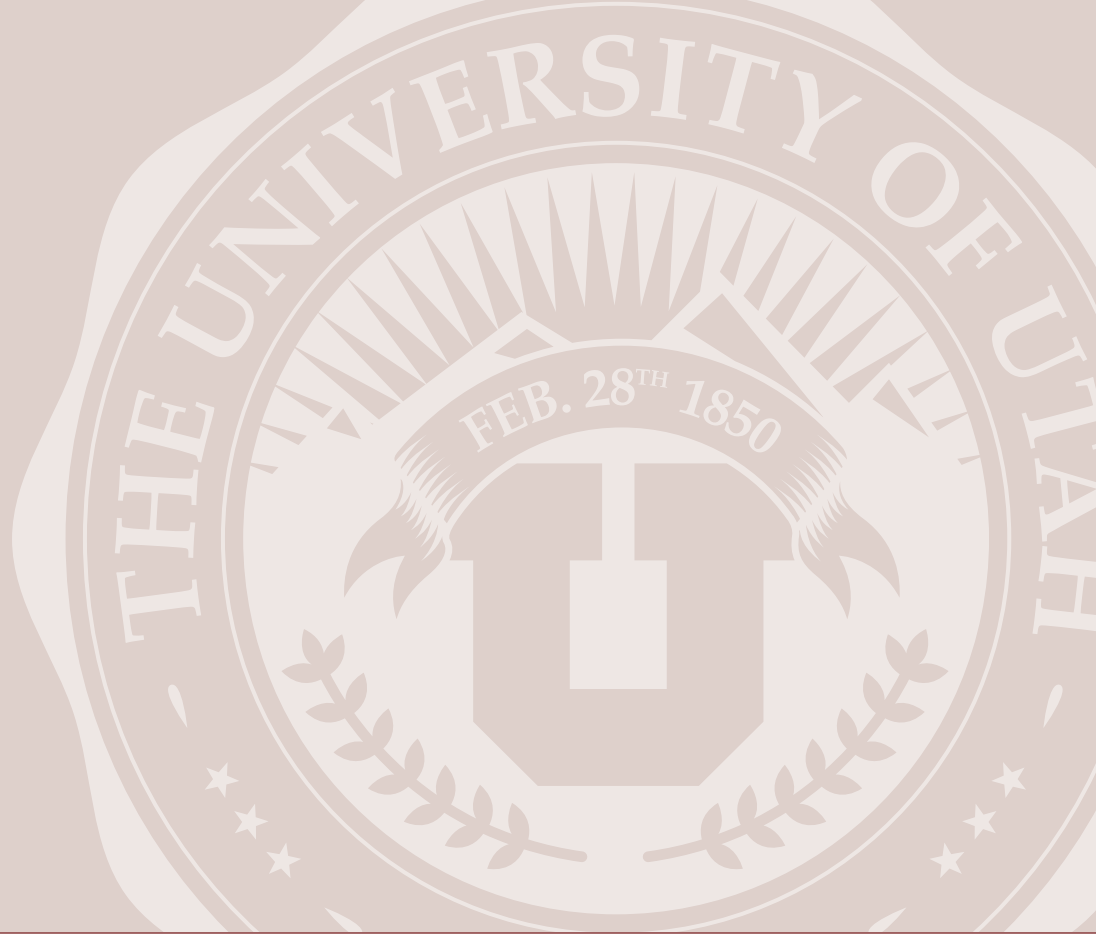
and the number of active donors continues to increase. UUHC and ARUP continue to be recognized as leaders in their respective fields. The financial position for each is very strong and is expected to remain so. The University also remains very competitive in attracting research dollars and continues to see increases in sponsored project awards. 2020 set a new University record in research grants awarded at \$603 million.

The University exercises a prudent approach to the issuance of debt. With the need for expanded research, patient care, and student housing, comes the need to issue debt to support construction. Within the short-term, the University intends to undertake various construction projects, in most cases partially gift-funded, to support these critical areas. In addition, the University evaluates existing debt versus current interest rates to identify opportunities to refinance at better rates.

The University's endowment funds are managed so as to be available to mission-critical programs and initiatives—now and into the future. The University has invested in a portfolio of equity, fixed income and alternative assets whose valuations are impacted by market conditions, sometimes negatively in the short term. However, we believe our portfolio will provide solid financial footing for the University's endowments over the long term.

UUHIP saw its overall membership decrease in 2020 by 7%. Its fully insured group membership increased by approximately 3% in 2020 compared to 2019. UUHIP anticipates that the 2020 commercial market will continue to remain competitive due to unique market forces in Utah. There is considerable uncertainty on the direction Federal regulation will go on the individual exchange, so UUHIP regularly monitors local and national developments for factors that may impact its performance. Decreases in the third-party administrator membership served by the Company is also expected to result in lower administrative fees in 2020.

Overall, the University is in a sound financial position. The institution has strong strategic leadership and prudent financial management across the institution that work together to ensure its mission is met in the future.



FINANCIAL STATEMENTS



THE UNIVERSITY OF UTAH | Statement of Net Position

(in thousands of dollars)

As of June 30, 2020

ASSETS

Current Assets	
Cash and cash equivalents (Notes 2 & 4)	\$ 1,455,616
Short-term investments (Notes 2 & 4)	374,581
Receivables, net (Note 5)	638,778
Inventory (Note 1)	121,774
Other assets (Note 6)	58,167
Total current assets	2,648,916
Noncurrent Assets	
Restricted cash and cash equivalents (Notes 2 & 4)	265,051
Restricted short-term investments (Notes 2 & 4)	562
Investments (Notes 3 & 4)	1,350,696
Restricted investments (Notes 3 & 4)	619,886
Restricted receivables, net (Note 5)	205,809
Donated property	1,231
Net pension asset	4,173
Other assets (Note 6)	16,126
Capital assets, net (Note 7)	3,796,778
Total noncurrent assets	6,260,312
Total assets	8,909,228

DEFERRED OUTFLOWS OF RESOURCES

Deferred loss on bond refunding (Note 1)	11,225
Deferred outflows related to pensions (Note 8)	72,607
Total deferred outflows of resources	83,832

LIABILITIES

Current Liabilities	
Accounts payable (Note 5)	
to the State of Utah	28,265
to Others	177,161
Accrued payroll	178,428
Compensated absences and early retirement benefits (Notes 1 & 15)	81,747
Unearned revenue (Note 9)	145,258
Deposits and other liabilities (Notes 11 & 15)	327,509
Bonds, notes and contracts payable (Notes 14, 15, & 16)	
to the State of Utah (HCH Phase II Lease)	5,120
to Others	88,739
Total current liabilities	1,032,227
Noncurrent Liabilities	
Compensated absences and early retirement benefits (Notes 1 & 15)	37,711
Deposits and other liabilities (Notes 11 & 15)	66,937
Bonds, notes and contracts payable (Notes 14, 15, & 16)	
to the State of Utah (HCH Phase II Lease)	73,675
to Others	1,235,572
Net pension liability (Note 8)	64,977
Total noncurrent liabilities	1,478,872
Total liabilities	2,511,099

Continued on next page...

The accompanying notes are an integral part of these financial statements

THE UNIVERSITY OF UTAH | Statement of Net Position (cont'd)*(in thousands of dollars)***As of June 30, 2020****DEFERRED INFLOWS OF RESOURCES**

Deferred inflows related to bonds (Note 1)	1,490
Deferred inflows related to pensions (Note 8)	48,634
<hr/> Total deferred inflows of resources	<hr/> 50,124

NET POSITION

Net investment in capital assets	2,648,561
Restricted for	
Nonexpendable	
Instruction	192,065
Research	86,164
Public service	33,820
Academic support	68,687
Scholarships	236,639
Other	11,984
Expendable	
Research	134,396
Public service	122,390
Academic support	60,415
Institutional support	221,867
Scholarships	77,823
Loans	7,563
Insurance enterprises	58,396
Other	75,032
Unrestricted	2,396,035
<hr/> Total net position	<hr/> \$6,431,837

The accompanying notes are an integral part of these financial statements

THE UNIVERSITY OF UTAH | Statement of Revenues, Expenses, and Changes in Net Position

(in thousands of dollars)

For the Year Ended June 30, 2020

OPERATING REVENUES AND EXPENSES

Revenues	
Tuition and fees, net (Note 1)	\$ 377,951
Patient services, net (Notes 1 & 13)	2,547,953
Federal grants and contracts	333,992
State and local grants and contracts	48,195
Nongovernmental grants and contracts	158,529
Sales and services, net (Note 1)	1,205,810
Auxiliary enterprises, net (Note 1)	181,181
Other operating revenues	209,377
Total operating revenues	5,062,988
Expenses	
Compensation and benefits	2,802,999
Component units	690,450
Supplies	695,855
Purchased services	197,866
Medical claims	185,774
Depreciation and amortization	247,453
Utilities	92,329
Cost of goods sold	35,270
Repairs and maintenance	58,038
Scholarships and fellowships	38,081
Other operating expenses	267,629
Total operating expenses	5,311,744
Operating loss	(248,756)

NONOPERATING REVENUES (EXPENSES)

State appropriations	353,874
Government grants	33,164
Gifts	165,736
Investment income	83,088
Interest	(41,987)
Other	40,481
Total nonoperating revenues	634,356
Income before capital and permanent endowment additions	385,600

CAPITAL AND PERMANENT ENDOWMENT ADDITIONS

Capital appropriations	25,105
Capital grants and gifts	12,190
Additions to permanent endowments	18,006
Total capital and permanent endowment additions	55,301
Increase in net position	440,901

NET POSITION

Net position - beginning of year, as adjusted (Note 1)	5,990,936
Net position - end of year	\$ 6,431,837

The accompanying notes are an integral part of these financial statements

THE UNIVERSITY OF UTAH | Statement of Cash Flows

(in thousands of dollars)

For the Year Ended June 30, 2020

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from tuition and fees	\$ 365,844
Receipts from patient services	2,536,022
Receipts from grants and contracts	546,327
Receipts from auxiliary and educational services	1,379,585
Collection of loans to students	6,898
Payments to suppliers	(2,301,690)
Payments for compensation and benefits	(2,845,645)
Payments for scholarships and fellowships	(38,081)
Loans issued to students	(3,140)
Other	383,152
Net cash provided by operating activities	29,272

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

State appropriations	353,874
Government grants	33,164
Federal direct loan receipts	142,727
Federal direct loan payments	(142,727)
Gifts	
Endowment	18,006
Nonendowment	112,695
Other	52,750
Net cash provided by noncapital financing activities	570,489

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Proceeds from capital debt	214,883
Capital appropriations	24,516
Gifts	29,929
Purchase of capital assets	(515,288)
Principal paid on capital debt	(96,258)
Interest paid on capital debt	(52,860)
Net cash used by capital and related financing activities	(395,078)

CASH FLOWS FROM INVESTING ACTIVITIES

Proceeds from sales and maturities of investments	2,735,903
Receipt of interest and dividends on investments	64,559
Purchase of investments	(2,042,289)
Net cash provided by investing activities	758,174
Net increase in cash	962,857

Cash - beginning of year 757,810

Cash - ending of year \$ 1,720,667

Continued on next page...

The accompanying notes are an integral part of these financial statements

THE UNIVERSITY OF UTAH | Statement of Cash Flows (cont'd)

(in thousands of dollars)

For the Year Ended June 30, 2020

RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED

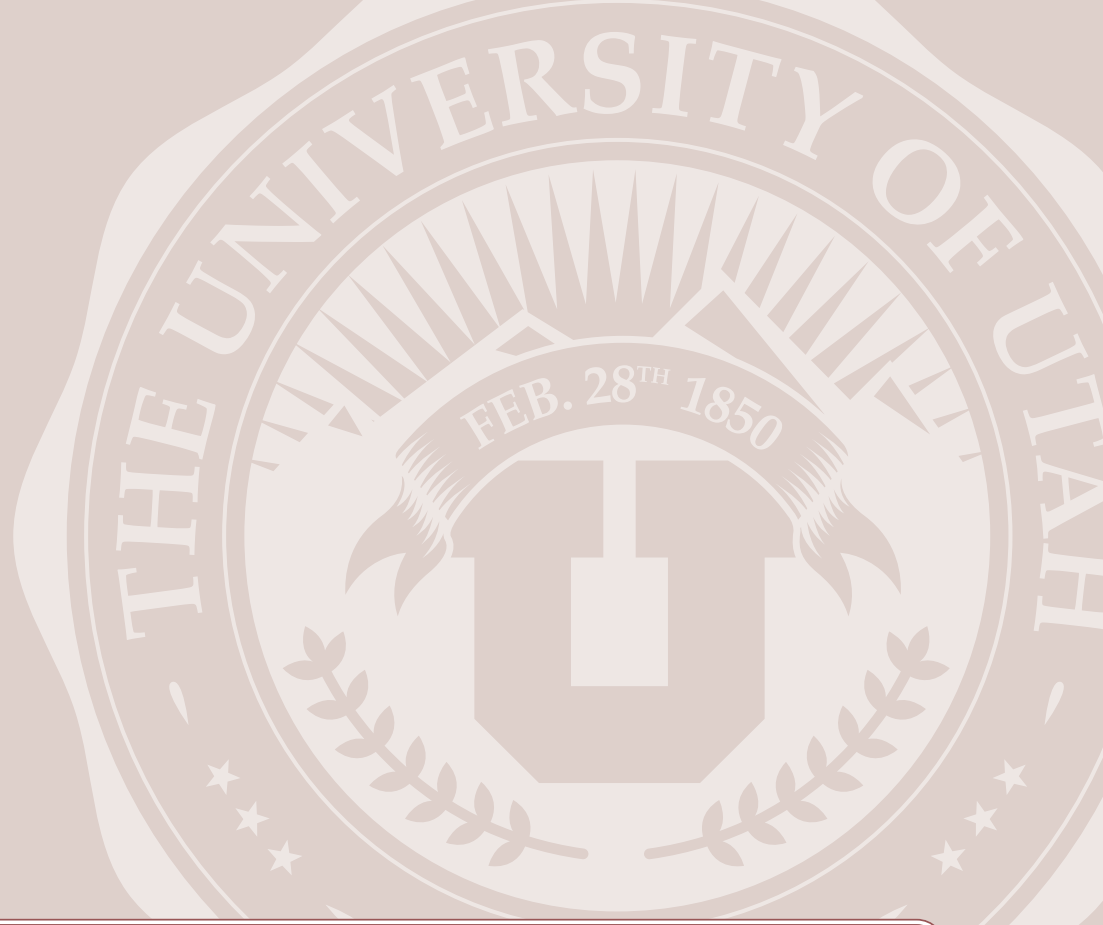
BY OPERATING ACTIVITIES

Operating loss	\$ (248,756)
Adjustments	
Depreciation and amortization expense	247,453
Change in assets, deferred outflows of resources, liabilities and deferred inflows of resources	
Receivables, net	(33,319)
Inventory	(24,625)
Net pension asset	(4,169)
Other assets	(21,706)
Deferred outflows related to pensions	(7,796)
Accounts payable	(32,153)
Accrued payroll	24,459
Compensated absences and early retirement benefits	20,953
Unearned revenue	20,170
Deposits and other liabilities	164,852
Net pension liability	(109,808)
Deferred inflows related to pensions	33,717
<hr/>	
Net cash used by operating activities	\$ 29,272

NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

Capital leases	\$ 50,000
Donated property and equipment	10,163
Completed construction projects transferred from State of Utah (Note 1)	589
Annuity and life income	(334)
Increase in fair value of investments	25,262
<hr/>	
Total noncash investing, capital, and financing activities	\$ 85,680

The accompanying notes are an integral part of these financial statements



NOTES TO FINANCIAL STATEMENTS



1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The financial statements report the financial activity of the University of Utah (University), including the University of Utah Hospitals and Clinics (UUHC). The University is a component unit of the State of Utah (State).

Component units are entities that are legally separate from the University, but are financially accountable to the University, or whose relationships with the University are such that exclusion would cause the University's financial statements to be misleading or incomplete. University administrators hold a majority of seats on the boards of trustees of four other related entities representing component units of the University. Because the University appoints the majority of the four boards, is able to impose its will on these organizations, and the organizations almost exclusively benefit the University, the financial accountability criteria as defined by Governmental Accounting Standards Board (GASB) Statement No. 61, *The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34*, have been met and the four organizations are included as blended component units of the University. The component units of the University are ARUP Laboratories, Inc. (ARUP), Community Nursing Service (CNS), University of Utah Health Insurance Plans (UUHIP), and the University of Utah Research Foundation (UURF).

- ARUP is a not-for-profit corporation that provides clinical and anatomic pathology reference laboratory services to medical centers, hospitals, clinics and other clinical laboratories throughout the United States, including UUHC. ARUP contracts with the University of Utah School of Medicine Department of Pathology to provide pathology consulting services. The fiscal year end for ARUP is June 30. Other independent auditors audited ARUP and their report, dated August 28, 2020, was issued under separate cover.
- CNS is a not-for-profit corporation that assists clients to attain health care goals, while maintaining their independence and dignity, through home health and hospice care. The fiscal year end for CNS is December 31.

Other independent auditors audited CNS and their report, dated August 5, 2020, was issued under separate cover.

- UUHIP is a not-for-profit corporation that provides individual and large group health insurance. UUHIP received its certificate of authority to offer health insurance in the State of Utah effective January 1, 2015 and started full operations in 2016. Also in 2016, it started building provider networks, processing payments and performing other administrative services for third parties. The fiscal year end for UUHIP is December 31. Other independent auditors audited UUHIP and their report, dated July 1, 2020, was issued under separate cover.

Health insurance companies are subject to certain minimum surplus requirements as specified by the National Association of Insurance Commissioners (NAIC) and the Utah Insurance Department. Under those requirements, the amount of capital and surplus maintained by a health service insurance corporation is to be the greater of minimum Risk-Based Capital (RBC) or \$400,000. RBC is determined based on the various risk factors related to UUHIP's operations. Regulatory compliance is determined by a ratio of UUHIP's total adjusted capital, calculated in the manner prescribed by NAIC to its authorized control level RBC. If UUHIP drops below specific trigger levels, a specified corrective action is required. The minimum level of total adjusted capital before corrective action commences is twice the authorized control level RBC. UUHIP met both minimum surplus requirements with RBC exceeding the authorized control level and surplus exceeding \$400,000 at December 31, 2019.

- UURF is a not-for-profit corporation governed by a board of directors who, with the exception of two directors, are affiliated with the University. The operations of UURF include the leasing and administration of Research Park (a research park located on land owned by the University), the leasing of certain buildings, and the commercial development of patents and products developed by University personnel. As part of its mission to advance technology commercialization, UURF creates new corporate entities to facilitate the startup process. In general, these entities do not have assets. Expenses related to the companies

are expensed as incurred. The fiscal year end for UURF is June 30. UURF is audited by other independent auditors and their report, dated September 16, 2020, was issued under separate cover.

The University, ARUP, UUHIP, and UURF apply all GASB pronouncements in the accounting and reporting of their operations. The CNS report was issued under accounting principles generally accepted in the United States of America.

B. Basis of Accounting

All statements have been prepared using the economic resources measurement focus and the accrual basis of accounting. Operating activities include all revenues and expenses, derived on an exchange basis, used to support the instructional, research and public service efforts, and other University priorities. Significant recurring sources of the University's revenues are considered nonoperating as defined by GASB Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, and required by GASB Statement No. 35, *Basic Financial Statements—and Management's Discussion and Analysis—for Public Colleges and Universities*. Operating revenues include tuition and fees, grants and contracts, patient services, and revenue from various auxiliary and public service functions. Nonoperating revenues include state appropriations, Pell grants and certain government grants, gifts, and investment income. Operating expenses include compensation and benefits, student aid, supplies, repairs and maintenance, utilities, etc. Nonoperating expenses primarily include interest on debt obligations.

When both restricted and unrestricted resources are available, such resources are tracked and spent at the discretion of the department subject to donor restrictions, where applicable.

In accordance with GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, the University recognizes gifts, grants, appropriations, and the estimated net realizable value of pledges as revenue as soon as all eligibility requirements imposed by the provider have been met.

Patient revenue of UUHC and the School of Medicine medical practice plan is reported net of third-party adjustments.



C. Investments

Investments are recorded at fair value in accordance with GASB Statement No. 72, *Fair Value Measurement and Application*. Accordingly, the change in fair value of investments is recognized as an increase or decrease to investment assets and investment income. The University distributes earnings from pooled investments based on the average daily investment of each participating account; or for endowments, distributes according to the University's spending policy. A portion of the University's endowment portfolio is invested in "alternative investments." These investments, unlike more traditional investments, generally do not have readily obtainable market values and typically take the form of limited partnerships. See Note 4 for more information regarding these investments and the University's outstanding commitments under the terms of the partnership agreements. The University values these investments based on the partnerships' audited financial statements. If June 30 statements are available, those values are used preferentially. However, some partnerships have fiscal years ending at other than June 30. If June 30 valuations are not available, the value is progressed from the most recently available valuation taking into account subsequent calls and distributions.

D. Allowances

In accordance with GASB Statement No. 34, certain expenses are netted against revenues as allowances. The following schedule presents revenue allowances for the year ended June 30, 2020:

Revenue Allowances	
Tuition and fees	\$108,272,139
Patient services	88,295,686
Sales and services	1,005
Auxiliary enterprises	2,475,629

E. Inventories

The University Campus Store's inventories are valued using the retail inventory method. All other inventories are stated at the lower of cost or market using the first-in, first-out method or, on a basis that approximates cost determined on the first-in, first-out method.

F. Research and Development Costs

Research and development costs of ARUP are expensed as incurred. These costs for the year ended June 30, 2020 were approximately \$13.2 million.

G. Compensated Absences & Early Retirement Benefits

Employees' vacation leave, excluding UUHC, is accrued at a rate of eight hours each month for the first five years and increases to a rate of 16.67 hours each month after fifteen years of service. There is no requirement to use vacation leave, but a maximum of thirty days plus one-year accrual may be carried forward at the beginning of each calendar year. Eligible employees are reimbursed for unused vacation leave upon termination and vacation leave is expended when used or reimbursed. The liability for vacation leave at June 30, 2020 was approximately \$53.2 million.

Employees earn sick leave at a rate of eight hours each month, with an accumulation limit of 1,040 hours. The University does not reimburse employees for unused sick leave. Each year, eligible employees may convert up to four days of unused sick leave to vacation leave based on their use of sick leave during the year. Sick leave is expended when used.

In addition, the University may provide early retirement benefits, if approved by the Administration and by the Board of Trustees; for certain employees

who have attained the age of 60 with at least fifteen years of service and who have been approved for the University's early retirement program. Currently, 97 employees participate in the early retirement program. The University pays each early retiree an annual amount equal to the lesser of 20% of the retiree's final salary or their estimated social security benefit, as well as health care and life insurance premiums, which is approximately 50% of their early retirement salary, until the employee reaches full social security retirement age. In accordance with GASB Statement No. 47, *Accounting for Termination Benefits*, the amount recognized on the financial statements was calculated at the discounted present value of the projected future costs. For the year ended June 30, 2020, these expenditures were approximately \$6.7 million.

Employees of UUHC receive a combined accrual for paid time off in lieu of the separate vacation and sick accruals received by University employees. Accrual rates for paid time off begin at 13.33 hours per month and increase each five years until the maximum accrual of 20.00 hours per month is reached after ten years of service. The maximum number of hours which can be carried forward at the beginning of a calendar year is 520 hours for staff and 600 hours for managers and directors. Employees who meet specified accrual balances have the option to receive an annual payout of up to 80 hours in May or November. Employees are paid for all unused paid time off hours upon termination. The cost of paid time off is accrued each month by the Hospital. The liability for paid time off at June 30, 2020 was approximately \$59.6 million.

H. Construction

The Utah State Division of Facilities Construction and Management (DFCM) administers most of the construction of facilities for state institutions, maintains records, and furnishes cost information for recording plant assets on the books of the University. Interest expense incurred for construction of capital facilities is capitalized on certain projects. Construction projects administered by DFCM are not recorded on the books of the University until the facility has been completed and transferred to the University.

I. Deferred Outflows and Inflows of Resources

In addition to assets, financial statements will sometimes report a separate section for deferred

outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time. In accordance with GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, losses incurred due to refunding of bond debt are reported as deferred outflows rather than as reductions to bond liabilities, gains resulting from bond refinancing transactions are reported as deferred inflows. In accordance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, deferred outflows and deferred inflows of resources related to pensions have been recorded. Further information regarding pension reporting is found in Note 8.

J. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Utah Retirement Systems Pension Plan (URS) and additions to/deductions from URS's fiduciary net position have been determined on the same basis as they are reported by URS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

K. Adjustments to Beginning Net Position

For the year ended June 30, 2020, the University added CNS as a blended component unit which increased beginning net position by \$10.9 million.

2. CASH, CASH EQUIVALENTS, AND SHORT-TERM INVESTMENTS

Cash and cash equivalents consists of cash and short-term investments with an original maturity of three months or less. Cash, depending on source of receipts, is pooled, except for cash and

cash equivalents held by ARUP, CNS and UUHIP and, when legal requirements dictate the use of separate accounts. The cash balances are invested principally in short-term investments that conform to the provisions of the *Utah Code*. It is the practice of the University that the investments ordinarily be held to maturity at which time the par value of the investments will be realized.

The Utah State Treasurer's Office operates the Utah Public Treasurers' Investment Fund (PTIF) which is managed in accordance with the State of Utah Money Management Act (Act) and is available for investment of funds administered by any Utah public treasurer.

Short-term investments have original maturities longer than three months and remaining maturities of one year or less.

At June 30, 2020, cash and cash equivalents and short-term investments consisted of:

Cash and Cash Equivalents	
Cash	\$ 31,722,838
Money market funds	1,042,768,025
Utah Public Treasurers' Investment Fund	645,975,993
Time Certificates of Deposit	200,163
Total (fair value)	\$1,720,667,019

Short-term Investments	
Time certificates of deposit	\$ 3,702,380
U.S. Treasuries	188,078,168
U.S. Agencies	148,204,480
Corporate notes	35,158,137
Total (fair value)	\$375,143,165

3. INVESTMENTS

Funds available for investment are pooled to maximize return and minimize administrative cost, except for funds that are authorized by the University administration to be separately invested or which are separately invested to meet legal or donor requirements. Investments received as gifts are recorded at fair value on the date of receipt. Other investments are also recorded at fair value.

University personnel manage certain portfolios, while other portfolios are managed by banks, investment advisors or through trust agreements.

According to the Uniform Prudent Management of Institutional Funds Act (UPMIFA), Section 51-8

of the *Utah Code*, the institution may appropriate for expenditure or accumulate so much of an endowment fund as the University determines to be prudent for uses, benefits, purposes, and duration for which the endowment was established. The endowment income spending practice at June 30, 2020 was 4% of the twelve quarter moving average of the market value of the endowment pool. The spending practice is reviewed periodically and any necessary changes are made. In general, nearly all of the University's endowment is subject to spending restrictions imposed by donors.

The amount of net appreciation on investments of donor-restricted endowments available for authorization for expenditure at June 30, 2020 was approximately \$82,038,000. The net appreciation is a component of restricted expendable net position.

At June 30, 2020, the investment portfolio composition was as follows:

Investments	
Time certificates of deposits	\$ 11,168,554
U.S. Treasuries	127,086,343
U.S. Agencies	652,307,132
Corporate notes	108,874,090
Mutual funds	1,049,948,880
Common and preferred stocks	21,197,268
Total (fair value)	\$ 1,970,582,267

4. DEPOSITS AND INVESTMENTS

The State of Utah Money Management Council has the responsibility to advise the Utah State Treasurer about investment policies, promote measures and rules that will assist in strengthening the banking and credit structure of the State, and review the rules adopted under the authority of the Act that relate to the deposit and investment of public funds.

Except for endowment funds, the University follows the requirements of the Act (*Utah Code*, Section 51, Chapter 7) in handling its depository and investment transactions. The Act requires the depositing of University funds in a qualified depository. The Act defines a qualified depository as any financial institution whose deposits are insured by an agency of the federal government and which has been certified by the State Commissioner of Financial Institutions as meeting the requirements of the Act and adhering to the rules of the Utah Money Management Council.

For endowment funds, the University follows the requirements of the UPMIFA, the State Board of Regents' Rule 541, *Management and Reporting of Institutional Investments* (Rule 541), and the University's investment policy and endowment guidelines.

ARUP, CNS and UUHIP follow their own investment policies and manage their credit risk by requiring that 70% of their investment portfolio must be compliant with the Act.

Deposits

Custodial Credit Risk: Custodial credit risk for deposits is the risk that, in the event of a bank failure, the University's deposits may not be returned.

At June 30, 2020, the carrying amounts of the University's deposits and bank balances were \$31,060,303 and \$100,557,451, respectively. The Federal Deposit Insurance Corporation (FDIC) provides deposit insurance coverage up to \$250,000 for demand deposits and \$250,000 for time and savings deposits at each banking institution. As a result, the bank balances of the University were insured for \$1,356,972, by the FDIC. The bank balances in excess of \$1,356,972 were uninsured and uncollateralized, leaving \$99,200,479 exposed to custodial credit risk. The University's policy for reducing this risk of loss is to deposit all such balances in qualified depositories, as defined and required by the Act.

Investments

The Act defines the types of securities authorized as appropriate investments for the University's non-endowment funds and the conditions for making investment transactions. Investment transactions may be conducted only through qualified depositories, certified dealers, or directly with issuers of the investment securities.

These statutes authorize the University to invest in negotiable or nonnegotiable deposits of qualified or permitted depositories; repurchase and reverse repurchase agreements; commercial paper that is classified as "first tier" by two nationally recognized statistical rating organizations; bankers' acceptances; obligations of the United States Treasury including bills, notes, and bonds; obligations, other than mortgage derivative products, issued by U.S. government sponsored enterprises (U.S. Agencies) such as the Federal Home Loan Bank System,



Federal Home Loan Mortgage Corporation (Freddie Mac), or Federal National Mortgage Association (Fannie Mae); bonds, notes, and other evidence of indebtedness of political subdivisions of the State; fixed rate corporate obligations and variable rate securities rated “A” or higher, or the equivalent of “A” or higher, by two nationally recognized statistical rating organizations; shares or certificates in a money market mutual fund as defined in the Act; reciprocal deposits and negotiable brokered certificates of deposit in accordance with the Act; and the Utah Public Treasurers’ Investment Fund.

The Utah State Treasurer’s Office operates the Public Treasurers’ Investment Fund (PTIF). The PTIF is available for investment of funds administered by any Utah public treasurer and is not registered with the Securities and Exchange Commission (SEC) as an investment company. The PTIF is authorized and regulated by the Money Management Act (*Utah Code*, Title 51, Chapter 7). The Act established the Money Management Council which oversees the activities of the Utah State Treasurer and the PTIF and details the types of authorized investments. Deposits in the PTIF are not insured or otherwise guaranteed by the State of Utah, and participants share proportionally in realized gains or losses on investments.

The UPMIFA, Rule 541, and the University’s endowment guidelines allow the University to

invest endowment funds (including gifts, devises, or bequests of property of any kind from any source) in any of the above investments or any of the following subject to satisfying certain criteria: mutual funds registered with the SEC, investments sponsored by the Common Fund; any investment made in accordance with the donor’s directions in a written instrument; investments in corporate stock listed on a major exchange (direct ownership); and any alternative investment funds that derive returns primarily from high yield and distressed debt (hedged or non-hedged), private capital (including venture capital and private equity), natural resources, and private real estate assets or absolute return and long/short hedge funds.

Fair Value of Investments

The University measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy, as follows:

- *Level 1:* Quoted prices for identical investments in active markets;
- *Level 2:* Observable inputs other than quoted market prices; and,
- *Level 3:* Unobservable inputs.

At June 30, 2020, the University had the following recurring fair value measurements:

Investments by fair value level	Fair Value	Fair Value Measurements Using		
		Level 1	Level 2	Level 3
Debt securities				
Money market mutual funds	\$ 1,042,768,025	\$ 20,211,676	\$ 1,022,556,349	
Utah Public Treasurers' Investment Fund	645,975,993		645,975,993	
Time certificates of deposit	15,071,097	200,163	14,870,934	
U.S. Treasuries	315,164,511		315,164,511	
U.S. Agencies	800,511,612		800,511,612	
Corporate notes	144,032,227		144,032,227	
Mutual bond funds	178,210,942		178,210,942	
Total debt securities	3,141,734,407	20,411,839	3,121,322,568	
Equity securities				
Common and preferred stocks	21,197,268	16,481,816		\$ 4,715,452
Mutual equity funds	385,936,878	729,793	385,207,085	
Total equity securities	407,134,146	17,211,609	385,207,085	4,715,452
Total investments by fair value level	3,548,868,553	37,623,448	3,506,529,653	4,715,452
Investments measured at net asset value (NAV)				
Hedged equity	73,415,182			
Private equity	56,994,978			
Venture capital	53,552,701			
Credit sensitive fixed income	38,993,942			
Private real estate	15,081,128			
Private natural resources	1,584,189			
Other real assets	82,953,803			
Diversifying strategies	163,225,137			
Total investments measured at the NAV	485,801,060			
Total investments measured at fair value	\$ 4,034,669,613	\$ 37,623,448	\$ 3,506,529,653	\$ 4,715,452

Debt and equity securities classified in Level 1 are valued using prices quoted in active markets for those securities. Debt and equity securities classified in Level 2 are valued using the following approaches:

- U.S. Treasuries and U.S. Agencies: quoted prices for identical securities in markets that are not active;
- Corporate and Municipal Bonds and Negotiable Certificates of Deposit: quoted prices for similar securities in active markets;
- Money Market, Bond, and Equity Mutual Funds: published fair value per share (unit) for each fund; and

- Utah Public Treasurers' Investment Fund: application of the June 30, 2020 fair value factor, as calculated by the Utah State Treasurer, to the University's ending balance in the Fund.

Equity securities, namely common and preferred stocks, classified as Level 3 are valued manually using various sources such as issuer, investment manager or default price if a price is not provided.

Investments valued using the net asset value (NAV) per share (or its equivalent) are considered "alternative investments" and, unlike more traditional investments, generally do not have readily obtainable market values and take the form of limited partnerships. The University values these investments based on the partnerships' audited financial statements. If June 30 statements are

available, those values are used preferentially. However, some partnerships have fiscal years ending at other than June 30. If June 30 valuations are not available, the value is progressed from the most recently available valuation taking into account subsequent calls and distributions. The following table presents the unfunded commitments, redemption frequency (if currently eligible), and the redemption notice period for the University's alternative investments measured at NAV:

Investments Measured at Net Asset Value (NAV)				
Investments	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Hedged equity	\$ 73,415,182		Monthly, quarterly	30–75 days
Private equity	56,994,978	\$ 22,831,637	N/A	N/A
Venture capital	53,552,701	25,480,253	N/A	N/A
Credit sensitive fixed income	38,993,942	25,202,444	Quarterly	90 days
Private real estate	15,081,128	4,211,919	N/A	N/A
Private natural resources	1,584,189	805,653	N/A	N/A
Other real assets	82,953,803	42,507,755	N/A	N/A
Diversifying strategies	163,225,137		Daily, quarterly, annually	0-90 days
Total alternative investments	\$ 485,801,060			
Total unfunded commitments		\$ 121,039,661		

Interest Rate Risk: Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The University's policy for managing its exposure to fair value loss arising from increasing interest rates is to comply with the Act or the UPMIFA and Rule 541, as applicable. For non-endowment funds, Section 51-7-11 of the Act requires that the remaining term to maturity of investments may not exceed the period of availability of the funds to be invested. The Act further limits the remaining term to maturity on all investments in commercial paper, bankers' acceptances, fixed rate negotiable deposits and fixed rate corporate obligations to 270 days -15 months or less. The Act further limits the remaining term to maturity on all investments in obligations of the United States Treasury; obligations issued by U.S. government sponsored enterprises; and bonds, notes, and other evidence of indebtedness of political subdivisions

of the State to ten years. In addition, variable rate negotiable deposits and variable rate securities may not have a remaining term to final maturity exceeding three years. For endowment funds, Rule 541 is more general, requiring only that investments be made as a prudent investor would, by considering the purposes, terms, distribution requirements, and other circumstances of the endowments and by exercising reasonable care, skill, and caution.

As of June 30, 2020, the University had debt investments with maturities as shown below in *Figure 1*.

Credit Risk: Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The University's policy for reducing its exposure to credit risk is to comply with the Act, the UPMIFA, and Rule 541, as previously discussed.

Investment Type	Fair Value	Investment Maturities (in years)			
		Less than 1	1 - 5	6 - 10	More than 10
Money market mutual funds	\$ 1,042,768,025	\$ 1,042,768,025			
Utah Public Treasurers' Investment Fund	645,975,993	645,975,993			
Time certificates of deposit	15,071,097	3,902,543	\$ 11,168,554		
U.S. Treasuries	315,164,511	188,078,168	127,086,343		
U.S. Agencies	800,511,612	148,204,480	457,353,996	\$ 194,953,136	
Corporate notes	144,032,227	35,158,137	104,238,280	208,950	\$ 4,426,860
Mutual bond funds	178,210,942		20,724,004	157,486,938	
Totals	\$ 3,141,734,407	\$ 2,064,087,346	\$ 720,571,177	\$ 352,649,024	\$ 4,426,860

ARUP, CNS and UUHIP manage their credit risk by requiring that 70% of their investment portfolio must be compliant with the Act.

At June 30, 2020, the University had debt investments with quality ratings as shown below in *Figure 2*.

Custodial Credit Risk: Custodial credit risk for investments is the risk that, in the event of a failure of the counterparty, the University will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The University's policy for reducing its exposure to custodial credit risk is to comply with applicable provisions of the Act. As required by the Act, all applicable securities purchased were delivered versus payment and held in safekeeping by a bank. Also, as required, the ownership of book-entry-only securities, such as U.S. Treasury or Agency securities, by the University's custodial bank was reflected in the book-entry records of the issuer and the University's ownership was represented by a receipt, confirmation, or statement issued by the custodial bank.

At June 30, 2020, the University's custodial bank was both the custodian and the investment counterparty for \$1,115,676,123 of U.S. Treasury and Agency securities purchased by the University.

Concentration of Credit Risk: Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The University's policy for reducing this risk of loss is to comply with the Rules of the Council or the UPMIFA and Rule 541, as applicable. Rule 17 of the Council limits non-endowment fund investments in a single issuer of commercial paper

and corporate obligations to 5-10% depending upon the total dollar amount held in the portfolio at the time of purchase.

For endowments, the University, under Rule 541, is permitted to establish its own investment policy, which adheres to the guidelines established by UPMIFA. Accordingly, the University's Pool Asset Allocation Guidelines allocates endowment funds in the following asset classes:

Asset Category	Target	Range
Global Equity	40%	30% - 50%
Public Equities	25%	15% - 50%
Hedged Equity*	5%	0% - 10%
Private Equity*	10%	0% - 15%
Global Fixed Income/Credit	20%	10% - 40%
Interest Rate Sensitive	11%	5% - 40%
Credit Sensitive*	9%	0% - 20%
Real Assets	20%	10% - 30%
Real Estate*	7%	0% - 15%
Natural Resources*	8%	0% - 10%
Infrastructure*	5%	0% - 10%
Diversifying Strategies*	20%	0% - 30%

* May include semi-liquid hedge funds or illiquid private capital funds.

The University diversifies assets among several investment managers of varying investment strategies. Diversification is an effective means of maximizing return while mitigating risk. At June 30, 2020, the University held more than 5% of its total investments in the Federal Home Loan Bank, and the Federal Agricultural Mortgage Corporation. These investments represent 7.8%, and 5.3 %, respectively, of the University's total investments.

Investment Type	Fair Value	Quality Rating					
		AAA/A-1*	AA	A	BBB	Unrated	No Risk
Money market mutual funds	\$1,042,768,025	\$817,122,313				\$ 225,645,712	
Utah Public Treasurers' Investment Fund	645,975,993					645,975,993	
Time certificates of deposit	15,071,097	528,597	\$ 1,229,651	\$ 3,810,763	\$ 1,342,109	8,159,977	
U.S. Treasuries	315,164,511						\$315,164,511
U.S. Agencies	800,511,612	131,476,667	454,518,354			214,516,591	
Corporate notes	144,032,227	7,031,746	15,227,203	103,105,415	\$15,495,904	3,171,959	
Mutual bond funds	178,210,942		51,229,699			126,981,243	
Totals	\$ 3,141,734,407	\$ 956,159,323	\$522,204,907	\$106,916,178	\$16,838,013	\$1,224,451,475	\$315,164,511

*A-1 is Commercial paper, Certificates of deposit and Agency Note rating

Foreign Currency Risk: Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or a deposit. The University does not have a formal policy to limit foreign currency risk. At June 30, 2020, the University's exposure to foreign currency risk is \$8,109,999 in Private Real Estate investments that are held in Euro currency denomination.

5. RECEIVABLES AND ACCOUNTS PAYABLE

Accounts, pledges, and interest receivable include hospital patient accounts, medical services plan accounts, trade accounts, pledges, interest income on investments, and other receivables. Loans receivable predominantly consist of student loans.

Allowances for doubtful accounts are established by charges to operations to cover anticipated losses from accounts receivable generated by sales and services and student loans. Such accounts are charged to the allowance when collection appears doubtful. Any subsequent recoveries are credited to the allowance accounts. Allowances are not established for pledges or in those instances where receivables consist of amounts due from governmental units or where receivables are not material in amount.

The following schedule presents receivables at June 30, 2020, including approximately \$11.3 million and \$203.1 million of noncurrent loans, and pledges receivable, respectively:

Accounts	\$ 944,712,171
Grants and contracts	47,162,908
Loans	19,015,896
Pledges	229,975,500
Interest	6,460,562
	1,247,327,037
Less allowances for doubtful accounts	(402,739,186)
Receivables, net	\$ 844,587,851

The following schedule presents the major components of accounts payable at June 30, 2020:

Vendors	\$ 107,041,075
Interest	23,595,256
Payable to State	28,265,059
Other	46,524,695
Total accounts payable	\$ 205,426,085



6. OTHER ASSETS

Prepaid rent to the State of Utah, for the Huntsman Cancer Hospital, is amortized using the straight-line method. The June 30, 2020 balance of prepaid rent to the State was \$9,362,709.

In the course of licensing intellectual property to business partners, the UURF may be granted an equity position in the entity the business partner has organized to commercialize University technology. The primary purpose of licensing University technology to the commercial entity, as well as, providing funding to the commercial entity, is to encourage research and positively impact the state, nation and world. The equity holdings the UURF is granted are a consequence of licensing University technology and do not meet the definition of investments for purposes of GASB 72 and thus, are classified as other assets in the Statement Net Position.

7. CAPITAL ASSETS

Buildings; infrastructure and improvements, which include roads, curb and gutter, streets and sidewalks, and lighting systems; land; equipment; library materials; and intangible assets (primarily software) are valued at historical cost or at acquisition value at the date of donation. Buildings, infrastructure and improvements, and additions to existing assets are capitalized when acquisition cost equals or exceeds \$250,000 for the University or \$5,000 for UUHC. Equipment is capitalized when acquisition costs exceed \$5,000 for the University or \$2,500 for UUHC. All costs incurred in the acquisition of library materials are capitalized. Purchased software



is capitalized when acquisition costs are \$100,000 or greater and developed software is capitalized when development costs are \$1,000,000 or greater for the University or \$2,500 for both purchased and developed software for UUHC. All campus land acquired through grants from the U.S. Government has been valued at \$3,000 per acre. Other land acquisitions have been valued at original cost or fair market value at the date of donation in the case of gifts. Buildings, improvements, land, and equipment of component units have been valued at historical cost.

Capital assets of the University and its component units are depreciated on a straight-line basis over their estimated useful lives. The estimated useful

lives of University assets extend to forty years on buildings, fifteen years on infrastructure and improvements, twenty years on library books, from five to twenty years on equipment and from five to ten years on software. The estimated useful lives of component unit assets extend to fifty years on buildings and improvements and from three to eight years on equipment. Land, art and special collections, and construction in progress are not depreciated.

At June 30, 2020, the University had outstanding commitments for the construction and remodeling of University buildings of approximately \$48.9 million. Capital assets at June 30, 2020, are shown below in *Figure 3*.

8. PENSION PLANS AND RETIREMENT BENEFITS

As required by State law, eligible nonexempt employees (as defined by the U.S. Fair Labor Standards Act) of the University are covered by defined benefit plans sponsored by the Utah Retirement Systems (Systems) and eligible exempt employees (as defined by the U.S. Fair Labor Standards Act) are covered by defined contribution plans, such as the Teachers Insurance and Annuity Association (TIAA), the UUHC 401(a) Plan, the UUHC Hospital Plan Plus (HPP) Benefit Program, or Fidelity Investments (Fidelity). Eligible employees of ARUP are covered by a

<i>Figure 3 (in thousands of dollars)</i>	Beginning Balance	Additions	Retirements	Ending Balance
Buildings	\$ 3,725,033	\$ 481,849	\$ (1,027)	\$ 4,205,855
Infrastructure and improvements	465,357	58,067	(7,195)	516,229
Land	85,265	250	(590)	84,924
Equipment (including intangibles)	1,225,753	159,923	(87,911)	1,297,765
Library materials	133,396	564	(840)	133,120
Art and special collections	83,161	10,804	0	93,965
Construction in progress	504,037	63,639	(186,049)	381,628
Total cost	6,222,002	775,096	(283,612)	6,713,486
Less accumulated depreciation				
Buildings	1,481,306	115,116	(402)	1,596,020
Infrastructure and improvements	249,999	27,432	(7,191)	270,240
Equipment	905,997	111,098	(83,422)	933,673
Library materials	115,920	1,695	(840)	116,775
Total accumulated depreciation	2,753,222	255,341	(91,855)	2,916,708
Capital assets, net	\$ 3,468,780	\$ 519,755	\$ (191,757)	\$ 3,796,778

separate defined contribution pension plan and a profit sharing plan. Eligible employees of CNS are covered by a separate tax sheltered annuity contribution plan.

Defined Benefit Plans

Eligible plan participants are provided with pensions through the Utah Retirement Systems. Utah Retirement Systems are comprised of the following Pension Trust Funds:

- Public Employees Noncontributory Retirement System (Noncontributory System) and the Public Employees Contributory Retirement System (Contributory System) both of which are cost-sharing, multiple-employer public employee retirement systems.
- The Public Safety Retirement System (Public Safety System) which is a cost-sharing, multiple-employer public employee retirement system.
- Tier 2 Public Employees Contributory Retirement System (Tier 2 Public Employees System), and the Tier 2 Public Safety and Firefighter Contributory Retirement System (Tier 2 Public Safety and Firefighter System) which are multiple employer, cost sharing, public employee retirement systems.

The Tier 2 Public Employee System and the Tier 2 Public Safety and Firefighter System were created July 1, 2011. All eligible employees who have no previous service credit with any of the Utah Retirement Systems prior to that date, are members of the Tier 2 Retirement Systems.

The Systems are established and governed by the respective sections of Title 49 of the *Utah Code Annotated, 1953*, as amended. The Systems' defined benefit plans are amended statutorily by the State Legislature. The Utah State Retirement Office Act provides for the administration of the Systems under the direction of the Utah State Retirement Board (Board) whose members are appointed by the Governor. The Systems are fiduciary funds defined as pension (and other employee benefit) trust funds and are a component unit of the State of Utah. Title 49 of the *Utah Code* grants the authority to establish and amend the benefit terms.

URS issues a publicly available financial report that can be obtained by writing to the Utah Retirement Systems at 560 East 200 South, Salt Lake City, UT 84102 or visiting the website www.urs.org.

The Systems provide retirement, disability, and death benefits. Retirement benefits are as follows:

<i>Summary of Benefits by System</i>				
System	Final Average Salary	Years of Service required and/or age eligible for benefit	Benefit percent per year of service	COLA**
Noncontributory System	Highest 3 years	30 years any age 25 years any age* 20 years age 60* 10 years age 62* 4 years age 65	2.0% per year all years	Up to 4%
Contributory System	Highest 5 years	30 years any age 20 years age 60* 10 years age 62* 4 years age 65	1.25% per year to June 1975; 2.00% per year July 1975 to present	Up to 4%
Public Safety System	Highest 3 years	20 years any age 10 years age 60 4 years age 65	2.5% per year up to 20 years; 2% per year over 20 years	Up to 2.5% to 4% depending on the employer
Tier 2 Public Employees System	Highest 5 years	35 years any age 20 years age 60* 10 years age 62* 4 years age 65	1.5% per year all years	Up to 2.5%
Tier 2 Public Safety and Firefighter System	Highest 5 years	25 years any age 20 years age 60* 10 years age 62* 4 years age 65	1.5% per year all years	Up to 2.5%

* With actuarial reductions

** All post-retirement cost of living adjustments are non-compounding and are based on the original benefit. The cost-of-living adjustments are also limited to the actual Consumer Price Index (CPI) increase for the year, although unused CPI increases not met may be carried forward to subsequent years.



As a condition of participation in the Systems, employers and/or employees are required to contribute certain percentages of salary and wages as authorized by statute and specified by the Utah State Retirement Board. Contributions are actuarially determined as an amount that, when combined with employee contributions (where applicable) is expected to finance the costs of benefits earned

by employees during the year, with an additional amount to finance any unfunded actuarial accrued liability. Contribution rates are as follows:

	Paid by Employer for Employee	Employer Contribution Rates
Noncontributory System		
State and School Division Tier 1	N/A	22.19%
Contributory System		
Higher Education Division Tier 1	6%	17.70%
Higher Education Division Tier 2*	N/A	18.99%
Public Safety System		
Public Safety Tier 1	N/A	41.35%
Public Safety Tier 2*	N/A	29.84%

* Tier 2 rates include a statutory required contribution to finance the unfunded actuarial liability of the Tier 1 plans.

For the year ended June 30, 2020, the University and employee contributions to the plans were as follows:

	Employer Contributions	Employee Contributions
Noncontributory System	\$ 23,604,692	N/A
Contributory System	651,513	\$ 220,852
Public Safety System	1,061,838	-
Tier 2 Public Employees System	4,645,446	-
Tier 2 Public Safety and Firefighter System	240,863	-
Total	\$ 30,204,352	\$ 220,852

Contributions reported are the URS Board approved required contributions. Contributions in the Tier 2 Systems are used to finance the unfunded liabilities in the Tier 1 Systems.

At June 30, 2020, the University's net pension asset and liability were as follows:

	Proportionate Share December 31, 2019	Proportionate Share December 31, 2018	Change Increase/(Decrease)	Net Pension Asset	Net Pension Liability
Noncontributory System	52.3703876%	4.1508111%	48.2195765%	-	\$ 61,432,040
Contributory System	74.0066292%	21.3415034%	52.6651258%	\$ 4,172,732	-
Public Safety System	2.0977160%	1.7140888%	0.3836272%	-	3,097,753
Tier 2 Public Employees System	1.8209912%	2.3921260%	(0.5711348%)	-	409,554
Tier 2 Public Safety and Firefighter System	0.4021727%	0.3597768%	0.0423959%	-	37,830
Total Net Pension Asset / Liability				\$ 4,172,732	\$ 64,977,177

The net pension asset and liability were measured as of December 31, 2019, and the total pension liability used to calculate the net pension asset and liability was determined by an actuarial valuation as of January 1, 2019 and rolled-forward using generally accepted actuarial procedures. The proportion of the net pension asset and liability is equal to the ratio of the employer's actual contributions to the Systems during the plan year over the total of all employer contributions to the System during the plan year.

For the year ended June 30, 2020, the University recognized pension expense of \$57,269,021 for the defined benefit pension plans.

At June 30, 2020, the University reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 51,015,284	\$ 781,839
Changes in assumptions	5,806,302	12,110
Net difference between projected and actual earnings on pension plan investments	-	39,350,797
Changes in proportion and differences between contributions and proportionate share of contributions	757,637	8,489,080
Contributions subsequent to the measurement date	15,027,960	-
Total	\$72,607,183	\$48,633,826

Contributions made between January 1, 2020 and June 30, 2020 of \$15,027,960 are reported as deferred outflows of resources related to pensions. These contributions will be recognized as a reduction of the net pension liability in the upcoming fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended December 31	Net Deferred Outflows/ (Inflows) of Resources
2020	\$19,420,392
2021	4,023,421
2022	37,642
2023	(14,697,731)
2024	33,317
Thereafter	128,354

The total pension liability in the December 31, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 percent
Salary increases	3.25 – 9.75 percent, average, including inflation
Investment rate of return	6.95 percent, net of pension plan investment expense, including inflation

Mortality rates were developed from actual experience and mortality tables, based on gender, occupation, and age, as appropriate, with adjustments for future improvement in mortality based on Scale AA, a model developed by the Society of Actuaries.

The actuarial assumptions used in the January 1, 2019 valuation were based on the results of an actuarial experience study for the five-year period ending December 31, 2016.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class and is applied consistently to each defined benefit pension plan. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Expected Return Arithmetic Basis		
	Target Asset Allocation	Real Return Arithmetic Basis	Long-Term expected portfolio real rate of return
Equity securities	40%	6.15%	2.46%
Debt securities	20%	0.40%	0.08%
Real assets	15%	5.75%	0.86%
Private equity	9%	9.95%	0.89%
Absolute return	16%	2.85%	0.46%
Cash and equivalents	0%	0.00%	0.00%
Totals	100%		4.75%
Inflation			2.50%
Expected arithmetic nominal return			7.25%

The 6.95% assumed investment rate of return is comprised of an inflation rate of 2.50%, a real return of 4.45% that is net of investment expense.

The discount rate used to measure the total pension liability was 6.95%. The projection of cash flows used to determine the discount rate assumes that employee contributions will be made at the current contribution rate and that contributions from all participating employers will be made at contractually required rates that are actuarially

determined and certified by the URS Board. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate does not use the Municipal Bond Index Rate. The discount rate remained the same at 6.95 percent from the prior measurement period.



The following presents the proportionate share of the net pension liability (asset) calculated using the discount rate of 6.95%, as well as, what the proportionate share of the net pension liability (asset) would be if calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (5.95%)	Discount Rate (6.95%)	1% Increase (7.95%)
Proportionate Share of Net Pension Liability (Asset)			
Noncontributory System	\$ 202,211,971	\$ 61,432,040	\$(55,710,011)
Contributory System	6,632,283	(4,172,732)	(13,368,320)
Public Safety	7,247,531	3,097,753	(316,987)
Tier 2 Public Employees System	3,531,769	409,554	(2,003,344)
Tier 2 Public Safety and Firefighter System	133,639	37,830	(33,293)
Totals	\$ 219,757,193	\$ 60,804,445	\$(71,431,955)

As a result of the passage of SB 129, the retirement rates for members in the Tier 2 Public Safety and Firefighter Hybrid System have been modified to be the same as the assumption used to model the retirement pattern in the Tier 1 Public Safety and Firefighter Systems, except for a 10% load at first eligibility for unreduced retirement prior to age 65.

Detailed information about the pension plan's fiduciary net position is available in the separately issued URS financial report.

Defined Contribution Plans

The University offers employees the choice between URS, TIAA, and Fidelity for individual retirement funds. Employees who participate in the State and School Noncontributory and Tier 2 pension plans also participate in qualified contributory 401(k) savings plans administered by the Utah Retirement Systems (Systems). For employees participating in the Noncontributory, Contributory and Public Safety systems, the University contributes 1.5%, 1.03%, and 0.70%, respectively of participating employees' annual salaries to a 401(k) plan administered by the Systems. For employees participating in the Tier 2 Public Employee defined contribution plan and Tier 2 Public Safety and Firefighter defined contribution plan, the University is required to contribute 10.02% and 18.54%, respectively, of the employee's salary, of which 10% and 12%, respectively, is paid into the 401(k) plan while the remainder is contributed to the Tier 1 Contributory Public Employee System, as required by law. During the year ended June 30, 2020, the University's contribution totaled \$2,472,605, which was included in the pension expense, and the participating employees' voluntary contributions totaled \$239,687. These plans are voluntary

tax-advantaged retirement savings programs authorized under sections 401(k), of the Internal Revenue code. Detailed information regarding plan provisions is available in the separately issued URS financial report.

TIAA and Fidelity provide individual retirement fund contracts with each participating employee. Employees may allocate contributions by the University to any or all of the providers and the contributions to the employee's contract(s) become vested at the time the contribution is made. Employees are eligible to participate from the date of employment and are not required to contribute to the fund. Benefits provided to retired employees are based on the value of the individual contracts and the estimated life expectancy of the employee at retirement. For the year ended June 30, 2020, the University's contribution to these defined contribution pension plans was 14.20% of the employees' annual salaries. Additional contributions are made by the University based on employee contracts. The University has no further liability once contributions are made.

UUHC employees hired prior to January 1, 2001, who were not enrolled in the URS program, are enrolled in a 401(a) defined contribution plan that is administered by the UUHC Chief Human Resources Officer. The administrator has the authority to amend, modify, or terminate the plan. UUHC is required to contribute 14.2% of covered payroll to the plan for the employees covered under this plan. Hospital employees hired subsequent to December 31, 2000 are enrolled in a separate 401(a) plan, the Hospital Plan Plus (HPP) Benefit Program. UUHC contributes 6% for employees covered under this plan. In addition, these employees are eligible for a match on employee



contributions to a 403(b) Match Plan up to 4% of salary and fully vest in the UUHC's contributions to both plans after five years of service. Plan member contributions were approximately \$38,076,000 for the year ended June 30, 2020.

The ARUP defined contribution pension and profit sharing plans provide retirement benefits for all employees. Employees may choose to pay into the federal social security tax system or to participate in an enhanced ARUP retirement program. For those who choose to continue to pay social security taxes, ARUP makes contributions each pay period amounting to 5.00% of their compensation and ARUP continues to make matching social security tax contributions. For those who discontinue paying social security taxes, ARUP makes contributions each pay period amounting to 8.10% of their compensation and does not contribute any social security tax on their behalf. There are no minimum service and vesting requirements relating to pension contributions.

Contributions to the profit sharing plan are at the discretion of ARUP and are made subject to certain tenure-based and hours-worked thresholds. Employees are fully vested in the profit sharing plan after five years of service. Voluntary contributions to the profit sharing plan by employee participants totaled \$23,067,449 for the year ended June 30, 2020.

In addition, employees of the University may also contribute to 403(b), 457(b) traditional, Roth IRA, or a 401(k) plan. The total fiscal year 2020 employee contributions to these plans were \$110,239,557.

For the year ended June 30, 2020, the University's contributions to the defined contribution plans were equal to the required amounts, as shown below in *Figure 4*.

<i>Figure 4</i>	2020
TIAA	\$ 97,824,171
Fidelity	103,947,153
401(a), Hospital Plan Plus, & 403(b)	58,060,777
Employer 401(k) Contributions	2,472,605
ARUP defined contribution plan	17,115,974
ARUP Profit sharing plan	12,418,761
Total employer contributions	\$ 291,839,441

9. UNEARNED REVENUE

Unearned revenue consists of summer session tuition and fees, advance payments on grants and contracts, advance ticket sales for various athletic and cultural events, and results of normal operations of auxiliary enterprises and service units.

10. FUNDS HELD IN TRUST BY OTHERS

Funds held in trust by others for the sole benefit of the University are neither in the possession of nor under the management of the University. These funds, which are not recorded on the University's financial records and which arose from contributions, are held and administered by external fiscal agents, selected by the donors, who distribute net income earned by such funds to the University, where it is recorded when received. The fair value of funds held in trust at June 30, 2020 was \$137,011,710.

In addition, certain funds held in trust by others are comprised of stock, reported at a value of \$14,228,294 as of June 30, 2020, based on a predetermined formula. The fair value of this stock as of June 30, 2020 cannot be determined because the stock is not actively traded.

11. RISK MANAGEMENT AND INSURANCE

The University maintains insurance coverage for commercial general liability, automobile, errors and

omissions, and property (building and equipment) through policies administered by the Utah State Division of Risk Management. Employees of the University and authorized volunteers are covered by workers' compensation and employees' liability through the Workers' Compensation Fund.

In addition, the University maintains self-insurance funds for health care, dental, and auto/physical damage, as well as hospital and physicians malpractice liability self-insurance funds. The malpractice liability self-insurance funds are held in trust with an independent financial institution in compliance with Medicare reimbursement regulations. Based on an analysis prepared by an independent actuary, the administration believes that the balance in the trust funds as of June 30, 2020, is adequate to cover any claims incurred through that date. The University and UUHC have a "claims made" umbrella medical professional liability insurance policy in the amount of \$20,000,000 for catastrophic malpractice liabilities in excess of the trusts' fund balances, the coverage provides for \$5,000,000 per claim and \$26,000,000 in the aggregate.

The estimated self-insurance claims liability is based on the requirements of GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, as amended by GASB Statement No. 30, *Risk Financing Omnibus*, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

Changes in the University's estimated self-insurance claims liability for the years ended June 30 is shown below in *Figure 5*.

<i>Figure 5</i>	2020	2019
Estimated claims liability - beginning of year	\$ 90,680,912	\$ 83,450,308
Current year claims and changes in estimates	257,648,219	233,274,963
Claim payments, including related legal and administrative expenses	(259,101,293)	(226,044,359)
Estimated claims liability - end of year	\$ 89,227,838	\$ 90,680,912

The University has recorded the investments of the malpractice liability trust funds at June 30, 2020,

and the estimated liability for self-insurance claims at that date in the Statement of Net Position. The income on fund investments, the expenses related to the administration of the self-insurance and malpractice liability trust funds, and the estimated provision for the claims liability for the year then ended are recorded in the Statement of Revenues, Expenses, and Changes in Net Position.

In 2016, UUHIP launched into the commercial health insurance market in Utah, specifically in the individual and large group market. UUHIP management does not believe it is subject to health insurer assessments under section 9010 of the Affordable Care Act (ACA) as a governmental entity associated with the University. To stabilize financial results, the federal government established the following permanent and transitional risk sharing programs with insurers of ACA-compliant plans:

- The permanent risk adjustment program redistributes insurer premiums based on qualitative market data.
- The transitional reinsurance program reimburses insurers of ACA-compliant plans for claimants exceeding specified limits and is a temporary provision that ended after December 31, 2016.
- The transitional risk corridors program shares excessive insurer gains or losses with the federal government and is a temporary provision that ended after December 31, 2016.

UUHIP has a reinsurance arrangement whereby premiums and benefits are ceded to another insurance company. The agreement is for certain coverage that provides reinsurance protection for 100% of qualified health claims in excess of \$600,000 per occurrence. Premiums to reinsurers for reinsurance ceded reduced premium revenue by approximately \$2,200,000 during 2019. Excluding amounts recoverable under the ACA transitional reinsurance program, UUHIP had approximately \$1,206,000 in reinsurance recoupments that reduced health benefits during 2019. During the year ended December 31, 2019, UUHIP did not commute any ceded reinsurance nor did it enter into or engage in any loss portfolio transfer for any lines of business. Changes in UUHIP's estimated claims liability for the years ended December 31 is shown in *Figure 6* on page 40.

Figure 6	2019	2018
Estimated claims liability - beginning of year	\$ 16,372,692	\$ 4,793,797
Current year claims and changes in estimates	152,358,322	136,470,456
Claim payments, including related legal and administrative expenses	(150,307,116)	(124,891,561)
Estimated claims liability - end of year	\$ 18,423,898	\$ 16,372,692

12. INCOME TAXES

The University, as a political subdivision of the State, has a dual status for federal income tax purposes. The University is both an Internal Revenue Code (IRC) Section 115 organization and an IRC Section 501(c) (3) charitable organization. This status exempts the University from paying federal income tax on revenue generated by activities which are directly related to the University's mission. This exemption does not apply to unrelated business activities. On these activities, the University is required to report and pay federal and state income tax.

UURF is not subject to income taxes under Section 501(c) (3) of the IRC. ARUP is also not subject to income taxes based on a private letter ruling from the Internal Revenue Service stating that certain income providing an essential governmental function is exempt from federal income taxes under IRC Section 115.

13. HOSPITAL REVENUE

A. Net Patient Service Revenue

UUHC reports net patient service revenue at the estimated net realizable amounts from patients, third-party payors, and others for services rendered, including estimated retroactive adjustments under reimbursement agreements with third-party payors. Retroactive adjustments are accrued on an estimated basis in the period the related services are rendered and adjusted in future periods as final settlements are determined. Charity care is excluded from net patient service revenue.

UUHC has third-party payor agreements with Medicare and Medicaid that provide for payments to UUHC at amounts different from established rates. Inpatient acute care services rendered to Medicare and Medicaid program beneficiaries are paid at

prospectively determined rates per discharge. These rates vary according to a patient classification system that is based on clinical, diagnostic, and other factors. Outpatient services rendered to Medicaid program beneficiaries and certain outpatient services and defined capital costs related to Medicare beneficiaries are paid on a cost reimbursement basis. Medicare reimbursements are based on a tentative rate with final settlement determined after submission of annual cost reports by UUHC and audits thereof by the Medicare fiscal intermediary.

The estimated final settlements for open years are based on preliminary cost findings after giving consideration to interim payments that have been received on behalf of patients covered under these programs.

B. Charity Care

UUHC maintains records to identify and monitor the level of charity care it provides. Based on established rates, the charges foregone as a result of charity care during the year ended June 30, 2020, were approximately \$80.6 million.

C. Other Uncompensated Care

CNS provides services for which payments for such services are accepted under contracts with third-party payors such as Medicare, Medicaid, and other payor sources, whereby such accepted payments are less than the full amounts billable under CNS's rate schedule. Total contractual adjustments for the year ended December 31, 2019, including supplemental Medicaid services of approximately \$2,072,000 were \$22,823,000.

14. LEASES

A. Revenue

UURF receives lease revenues from noncancellable sublease agreements with tenants of the Research Park and from tenants occupying eight buildings owned by UURF. The lease revenue to be received from these noncancellable leases for each of the subsequent five years is approximately \$16.5 million. Most lease revenue is subject to escalation based on changes in the Consumer Price Index (CPI). Since such escalations are dependent upon future changes in the CPI, these escalations, if any, are not reflected in the minimum noncancellable lease revenues listed above.

At June 30, 2020, the historical cost of land and buildings held for lease and the related accumulated depreciation was \$90.9 million and \$31.8 million, respectively.

B. Commitments

The University leases buildings and office and computer equipment. Capital leases are valued at the present value of future minimum lease payments. Assets associated with the capital leases are recorded as buildings and equipment together with the related long-term obligations. Assets currently financed as capital leases amount to \$80.9 million and \$151.2 million for buildings and equipment, respectively. Accumulated depreciation for these buildings and equipment was \$18.2 million and \$86.1 million, respectively. Operating leases and related assets are not recorded in the Statement of Net Position. Payments are recorded as expenses when incurred and amount to \$32.3 million for the University and \$1.2 million for component units for the year ended June 30, 2020. Total operating lease commitments for the University include approximately \$23.7 million of commitments to component units.

Future minimum lease commitments for operating and capital leases as of June 30, 2020 are shown below in *Figure 7*.

Figure 7

Fiscal Year	Operating	Capital
2021	\$ 31,047,382	\$ 38,875,860
2022	26,095,196	36,166,323
2023	21,242,830	33,117,243
2024	18,883,404	19,652,748
2025	16,134,965	19,349,347
2026 – 2030	40,820,942	83,285,183
2031 – 2035	11,161,839	
2036 – 2040	9,736,241	
2041 – 2045	10,965,259	
2046 – 2050	9,643,929	
2051 – 2055	409,874	
Total future minimum lease payments	\$ 196,141,861	230,446,704
Amount representing interest		(28,276,321)
Present value of future minimum lease payments		\$ 202,170,383



15. BONDS PAYABLE AND OTHER LONG-TERM LIABILITIES

The long-term debt of the University consists of bonds payable, certificates of participation, capital lease obligations, compensated absences, net pension liability, and other obligations.

The State Board of Regents issues revenue bonds to provide funds for the construction and renovation of major capital facilities and the acquisition of capital equipment for the University. In addition, revenue bonds have been issued to refund other revenue bonds and capitalized leases.

The revenue bonds are special limited obligations of the University. The obligation for repayment is solely that of the University and payable from the net revenues of auxiliary enterprises and UUHC, student building fees, land grant income, and recovered indirect costs. Neither the full faith and credit nor the taxing power of the State or any other political subdivision of the State is pledged to the payment of the bonds, the distributions or other costs associated with the bonds.

During fiscal year 2020, the University issued two bond issues. In December, the University issued \$74,050,000 Tax-Exempt General Revenue Bonds, Series 2019A and \$30,165,000 Taxable General Revenue Bonds, Series 2019B. Proceeds from these bonds were used to finance the costs of a stadium improvement and upgrade project and a portion of the costs of an expansion of a cancer care center and, to pay costs of issuance. In June, the University issued \$84,635,000 General Revenue Bonds, Series 2020A and \$20,115,000 Taxable General Revenue Bonds, Series 2020B. Proceeds from these bonds will be used to finance the costs of construction of a parking garage and improvement of roadways surrounding the health sciences campus and a portion of the purchase of an office building, and to pay costs of issuance.

The following schedule lists the outstanding bonds payable and certificates of participation of the University at June 30, 2020:

Issue	Date Issued	Maturity Date	Interest Rate	Original Issue	Current Liability	Balance 6/30/2020(a)
Auxiliary and Campus Facilities						
Series 1998A - Revenue Refunding	7/1/98	2029	4.100% - 5.250%	\$120,240,000	\$ 42,410	\$ 30,826,459
Series 2010C - Revenue	12/28/10	2036	1.750% - 5.890%	42,525,000	1,585,000	34,055,000
Series 2012A - Revenue	7/10/12	2030	2.000% - 5.000%	46,235,000	2,335,189	4,688,138
Hospital Facilities						
Series 2006A - Revenue Refunding	10/26/06	2022	4.000% - 5.250%	77,145,000	3,328,057	6,641,741
Series 2009B - Taxable Revenue	12/17/09	2031	4.697% - 5.247%	41,785,000	2,570,000	34,555,000
Series 2010 - Revenue	8/2/10	2021	3.000% - 5.000%	36,120,000	3,140,896	4,336,278
Series 2011A - Revenue Refunding	5/24/11	2027	3.600%	20,145,000	1,335,000	1,335,000
Series 2011B - Revenue Refunding	7/28/11	2021	3.350% - 5.000%	66,480,000	3,349,916	3,349,916
Research Facilities						
Series 2009B - Taxable Revenue	8/26/09	2029	5.670% - 6.279%	27,730,000	-	15,170,000
General Revenue						
Series 2013A - Revenue	7/30/13	2043	5.000%	127,925,000	3,163,489	15,165,004
Series 2014A - Revenue Refunding	4/1/14	2027	4.000% - 5.000%	32,785,000	807,084	25,510,435
Series 2014B - Revenue Refunding	7/15/14	2038	2.000% - 5.000%	76,200,000	3,410,196	31,902,508
Series 2015A - Revenue Refunding	1/7/15	2034	1.500% - 5.000%	45,330,000	906,790	12,775,756
Series 2015B - Revenue Refunding	5/13/15	2035	3.000% - 5.000%	91,570,000	7,460,592	89,391,855
Series 2016A - Revenue Refunding	3/8/16	2036	3.000% - 5.000%	68,210,000	4,681,009	74,090,530
Series 2016B - Revenue Refunding	11/29/16	2036	2.000% - 5.000%	131,720,000	5,078,885	148,046,027
Series 2017A - Revenue Refunding	9/13/17	2039	4.000% - 5.000%	155,930,000	6,519,556	176,531,661
Series 2017B - Revenue Refunding	12/21/17	2038	3.000% - 5.000%	96,550,000	2,562,612	111,456,651
Series 2018A - Revenue	7/17/18	2044	4.000% - 5.000%	80,040,000	1,685,000	91,374,555
Series 2019A - Revenue	12/3/19	2039	4.000% - 5.000%	74,050,000	582,197	90,088,918
Series 2019B - Revenue	12/3/19	2039	3.073% - 3.351%	30,165,000	-	30,165,000
Series 2020A - Revenue	6/24/20	2041	4.000% - 5.000%	84,635,000	1,411,151	110,483,807
Series 2020B - Revenue	6/24/20	2032	0.577% - 1.866%	20,115,000	-	20,115,000
Certificates of Participation						
Series 2015	6/10/15	2026	1.800%	10,050,000	1,810,000	5,170,000
Total					\$ 57,765,029	\$ 1,167,225,239

(a) Includes unamortized premiums on refunding.

UURF has purchased four buildings with two mortgages that are guaranteed by the University, as well as, two Notes Payable to the University. The remaining amounts of the mortgages are \$394,634 at 7.15% interest and \$21,295,256 at 5.53% interest. The mortgages will be paid off on September 1, 2021 and September 30, 2028, respectively. The Notes call for annual payments at 4% and 2% interest until June and October 2024. UURF retired both of these Notes in July and August 2020.

	Beginning Balance	Additions	Reductions	Ending Balance	Current Portion
Bonds payable	\$ 960,079,275	\$ 251,166,977	\$ 49,191,013	\$1,162,055,239	\$ 55,955,029
Certificates of participation	6,980,000	-	1,810,000	5,170,000	1,810,000
Capital leases payable	184,387,082	50,000,000	32,216,699	202,170,383	33,277,899
Notes and contracts payable	27,890,803	8,997,052	3,177,861	33,709,994	2,815,615
Total long-term debt	1,179,337,160	310,164,029	86,395,573	1,403,105,616	93,858,543
Compensated absences	98,505,980	99,798,580	78,846,034	119,458,526	81,747,428
Net pension liability	174,784,955	-	109,807,777	64,977,178	-
Deposits & other liabilities	210,917,230	354,162,933	170,634,141	394,446,022	327,509,399
Total long-term liabilities	\$1,663,545,325	\$ 764,125,542	\$ 445,683,525	\$1,981,987,342	\$ 503,115,370

Maturities of principal and interest requirements for long-term debt payable are as follows:

Fiscal Year	Payments	
	Principal	Interest
2021	\$ 93,858,543	\$ 54,268,343
2022	107,759,020	51,843,846
2023	104,711,319	47,907,362
2024	95,842,266	43,685,841
2025	93,245,233	39,459,537
2026 – 2030	439,567,241	140,682,081
2031 – 2035	265,034,730	64,645,684
2036 – 2040	167,860,055	22,528,049
2041 – 2045	35,227,209	3,324,250
Total	\$ 1,403,105,616	\$ 468,344,993

Interest related to bond systems with pledged revenues amounts to \$434,544,929 and is included in the interest amounts in the above schedule.

16. RETIREMENT OF DEBT

In prior years, the University defeased certain revenue bonds by placing the proceeds of new bonds and various bond reserves in irrevocable trusts to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the University's financial statements. The total principal amount of defeased

bonds held in irrevocable trusts at June 30, 2020 is \$360,235,000.

17. PLEDGED BOND REVENUE

The University issues revenue bonds to provide funds for the construction and renovation of major capital facilities and the acquisition of capital equipment for the University. Investors in these bonds rely solely on the net revenue pledged by the general revenue of the University for the retirement of outstanding bonds payable.

Figure 8 below presents the net revenue pledged and the principal and interest paid for the year ended June 30, 2020.

Figure 8	
Revenue	
Operating revenue	\$ 3,336,579,804
Nonoperating revenue	126,491,544
Total revenue	3,483,071,348
Expenses	
Operating expenses	3,184,737,832
Total expenses	3,184,737,832
Net pledged revenue	\$ 278,333,516
Principal and interest paid	\$ 106,643,042

18. FUNCTIONAL CLASSIFICATION OF EXPENSES

The following schedule presents, in thousands of dollars, operating expenses by functional classification for the year ended June 30, 2020:

Function	Compensation and Benefits	Supplies and Services	Utilities	Scholarships & Fellowships	Depreciation	Medical Claims	Component Units	Total
Instruction	\$ 431,091	\$ 54,320	\$ 2,777	\$ 76,606				\$ 564,794
Research	298,714	122,344	1,455	3,807				426,320
Public service	622,618	83,332	25,156	1,968				733,074
Academic support	146,348	41,294	3,001	697				191,340
Student services	47,019	28,385	4,477	658				80,539
Institutional support	108,422	(8,321)	6,248	1,830				108,179
Plant maintenance	42,459	40,672	21,474	2				104,607
Student aid	6,208	101,975	32	(52,839)				55,376
Other	89,704	(117,904)	4,906	5,351	\$ 133,513			115,570
Hospital	1,004,473	908,560	22,804		82,007	\$ 185,774		2,203,618
Component units	5,944				31,933		\$ 690,450	728,327
Total	\$ 2,803,000	\$ 1,254,657	\$ 92,330	\$ 38,080	\$ 247,453	\$ 185,774	\$ 690,450	\$ 5,311,744

19. BLENDED COMPONENT UNITS

The following schedules present, exclusive of eliminations, condensed statements of net position, changes in net position, and cash flows for UURF, ARUP, UUHIP and CNS. Amounts for UURF and ARUP are for the year ended June 30, 2020. Amounts for UUHIP and CNS are for the year ended December 31, 2019.

Condensed Statement of Net Position						
	UURF	ARUP	UUHIP	CNS	Eliminations increase/(decrease)	Total
ASSETS						
Current Assets	\$ 26,487,762	\$ 308,772,411	\$ 118,360,814	\$ 11,573,779	\$ (100,202,960)	\$ 364,991,806
Capital assets, net	61,286,154	327,508,943		7,624,166		396,419,263
Other noncurrent assets	7,652,725	4,786,967		1,718,004	(4,643,187)	9,514,509
Total assets	95,426,641	641,068,321	118,360,814	20,915,949		770,925,578
LIABILITIES						
Current liabilities	8,875,801	99,284,919	59,965,118	7,632,785	(90,270,029)	85,488,594
Noncurrent liabilities	22,756,750			3,648,956	(9,090,941)	17,314,765
Total liabilities	31,632,551	99,284,919	59,965,118	11,281,741		102,803,359
NET POSITION						
Net investment in capital assets	35,500,071	327,508,943				363,009,014
Restricted expendable			58,395,696	395,153		58,790,849
Unrestricted	28,294,019	214,274,459		9,239,055	(5,485,177)	246,322,356
Total net position	\$ 63,794,090	\$ 541,783,402	\$ 58,395,696	\$ 9,634,208		\$ 668,122,219

Condensed Statement of Revenues, Expenses, and Changes in Net Position						
	UURF	ARUP	UUHIP	CNS	Eliminations	Total
OPERATING REVENUES						
Leases	\$ 17,915,924				\$(11,845,766)	\$ 6,070,158
Royalties	12,997,519					12,997,519
Sales and services		\$ 681,421,094	\$ 196,396,136	\$ 50,062,922	(152,822,833)	775,057,319
Net increase in fair value of investments	165,755					165,755
Total operating revenues	31,079,198	681,421,094	196,396,136	50,062,922		794,290,751
OPERATING EXPENSES						
Operating expenses	19,158,267	579,579,706	183,032,277	48,022,469	(58,572,282)	771,220,437
Depreciation	2,449,689	28,682,071		801,651		31,933,411
Total operating expenses	21,607,956	608,261,777	183,032,277	48,824,120		803,153,848
Operating income	9,471,242	73,159,317	13,363,859	1,238,802		(8,863,097)
NONOPERATING REVENUES (EXPENSES)						
Investment income	94,086	4,209,755	4,630,346			8,934,187
Interest expense	(1,418,106)		(1,249,576)			(2,667,682)
Federal income tax expense			(3,558,137)			(3,558,137)
Sale of equity investments	471,983					471,983
Contributions from (distributions to) the University	679,828	(56,030,821)			57,150,993	1,800,000
Other non-operating income/(expenses)		13,703,345		(2,519,811)		11,183,534
Total nonoperating revenues/(expenses)	(172,209)	(38,117,721)	(177,367)	(2,519,811)		16,163,885
Net increase in net position	9,299,033	35,041,596	13,186,492	(1,281,009)		7,300,788
NET POSITION						
Net position – beginning of year	54,495,057	506,741,806	45,209,204	10,915,217	43,460,147	660,821,431
Net position – end of year	\$ 63,794,090	\$ 541,783,402	\$ 58,395,696	\$ 9,634,208		\$ 668,122,219



Condensed Statement of Cash Flows						
	UURF	ARUP	UUHIP	CNS	Eliminations	Total
Net cash provided by operating activities	\$ 13,399,484	\$ 115,810,875	\$ 3,385,534	\$ 2,195,668	\$(131,159,303)	\$ 3,632,258
Net cash provided/(used) by noncapital financing activities	679,828	(58,909,953)			46,663,037	(11,567,088)
Net cash used by capital and related financing activities	(8,006,196)	(93,384,177)	(1,048,383)	(928,870)		(103,367,626)
Net cash provided/(used) by investing activities	749,562	9,708,873	(2,636,890)	(788,903)	(2,323,972)	4,708,670
Net increase (decrease) in cash	6,822,678	(26,774,382)	(299,739)	477,895		(106,593,786)
Cash - beginning of year	21,253,493	66,647,295	29,412,718	327,624	(86,754,797)	30,886,333
Cash - end of year	\$ 28,076,171	\$ 39,872,913	\$ 29,112,979	\$ 805,519		\$(75,707,453)

20. LINE OF CREDIT

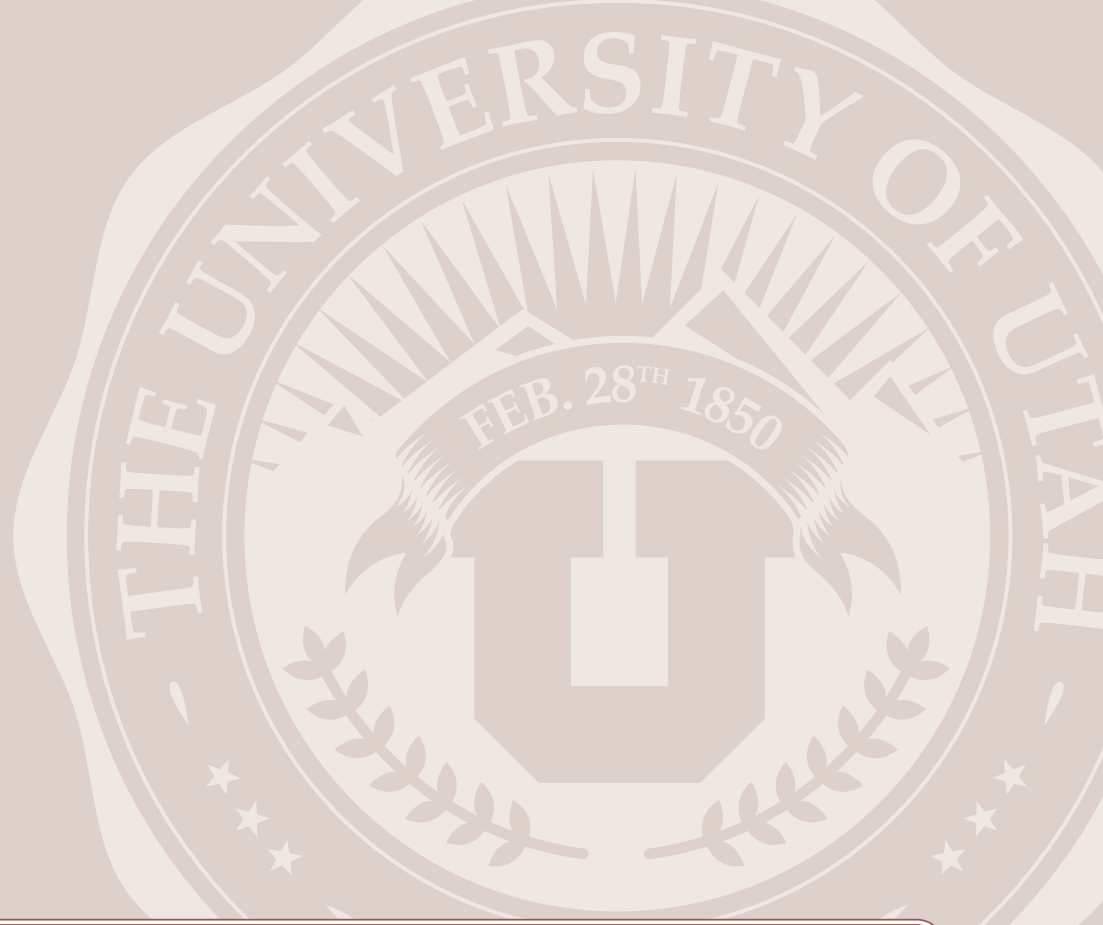
ARUP has an uncollateralized line of credit with a bank that provides for borrowings up to \$10.0 million and is established as a contingency reserve to provide liquidity in the event disbursements

presented to the bank exceed available cash balances. The line of credit bears interest at the lender's 90-day LIBOR rate (0.30% at June 30, 2020) plus 2.0%, but not to exceed the maximum rate allowed by applicable law. The agreement requires renewal every second year in November. The current agreement expires on November 30, 2020. ARUP pays no fees for the unused portion of this line of credit, and there are no compensating balance requirements imposed. There were no borrowings on this line of credit during the year ended June 30, 2020.

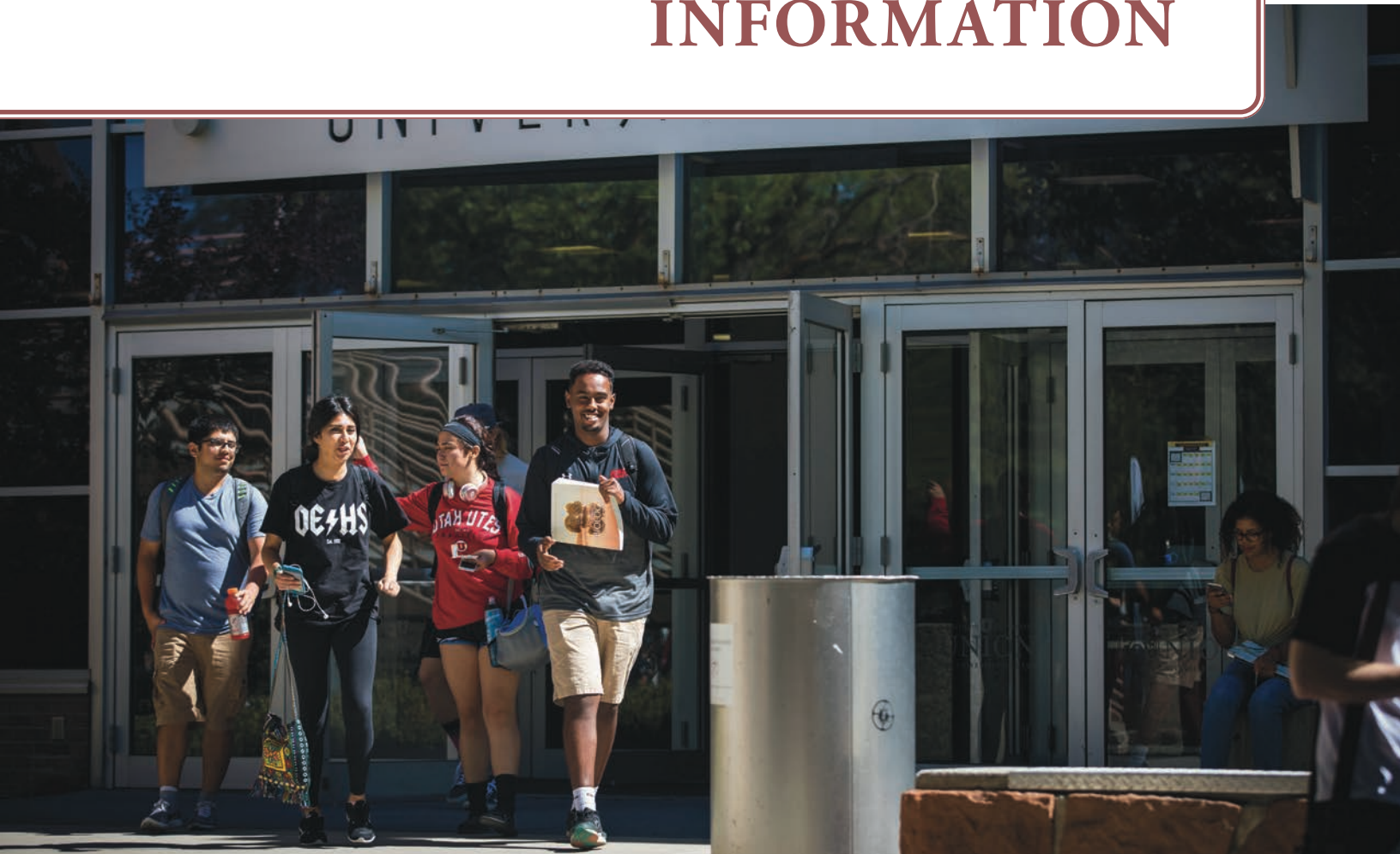
21. SUBSEQUENT EVENTS

Subsequent to June 30, 2020, as a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen across a range of industries. The extent of the impact of COVID-19 on the University's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak and the impact on students, customers, employees and vendors, all of which are uncertain and cannot be predicted. On September 19, 2020 the Department of Health and Human Services issued the General and Targeted Distribution Post-Payment Notice of Reporting Requirements release. This release changed the criteria and reporting guidance for the Provider Relief Funds received by the University. The release is subject to further interpretation and the University is evaluating the impact, if any to the organization. As of the date of this report, the extent to which COVID-19 may impact the University's financial condition or results of operations is uncertain. Events occurring after that date have not been evaluated to determine whether a change in the financial statements would be required.





REQUIRED SUPPLEMENTARY INFORMATION



**University of Utah Proportionate Share of the Net Pension Liability
Noncontributory, Contributory, & Tier 2 Public Employees Systems of the Utah Retirement Systems for the years ended December 31**

	2019	2018	2017	2016	2015	2014
Noncontributory System						
Proportion of net pension liability (asset)	52.37038760%	4.15081110%	4.43149890%	4.72255030%	5.06361980%	5.10932610%
Proportionate share of net pension liability (asset)	\$ 61,432,040	\$ 154,431,638	\$ 108,366,198	\$ 153,053,931	\$ 159,062,799	\$ 128,373,118
Covered payroll	\$ 109,270,123	\$ 112,399,637	\$ 115,352,151	\$ 120,168,221	\$ 124,949,531	\$ 129,614,271
Proportionate share of net pension liability (asset) as a percentage of covered payroll	56.22%	137.40%	93.94%	127.37%	127.30%	99.00%
Plan fiduciary net position as a percentage of total pension liability	94.20%	84.10%	89.20%	84.90%	84.50%	87.20%
Contributory System						
Proportion of net pension liability (asset)	74.00662920%	21.34150340%	20.18198590%	20.57222910%	19.93038900%	18.75239770%
Proportionate share of net pension liability (asset)	\$ (4,172,732)	\$ 15,152,551	\$ 1,328,057	\$ 11,272,710	\$ 12,489,421	\$ 2,056,560
Covered payroll	\$ 3,845,834	\$ 4,141,829	\$ 4,591,975	\$ 5,514,741	\$ 6,313,501	\$ 6,757,960
Proportionate share of net pension liability (asset) as a percentage of covered payroll	-108.50%	365.84%	28.92%	204.41%	197.82%	30.40%
Plan fiduciary net position as a percentage of total pension liability	103.60%	91.40%	99.20%	93.40%	92.40%	98.70%
Public Safety System						
Proportion of net pension liability (asset)	2.09771600%	1.74088880%	1.71193320%	1.48473260%	1.41567170%	1.14690980%
Proportionate share of net pension liability (asset)	\$ 3,097,753	\$ 4,167,255	\$ 2,976,823	\$ 3,174,487	\$ 3,047,750	\$ 2,131,232
Covered payroll	\$ 2,569,955	\$ 2,168,129	\$ 2,272,929	\$ 2,087,879	\$ 1,951,440	\$ 1,637,085
Proportionate share of net pension liability (asset) as a percentage of covered payroll	120.54%	192.21%	130.97%	152.04%	156.18%	130.20%
Plan fiduciary net position as a percentage of total pension liability	90.00%	83.20%	87.40%	83.50%	82.30%	84.30%
Tier 2 Public Employees System						
Proportion of net pension liability (asset)	1.82099120%	2.39212600%	3.19193590%	4.60362900%	6.64369130%	6.78702880%
Proportionate share of net pension liability (asset)	\$ 408,219	\$ 1,024,497	\$ 281,424	\$ 513,532	\$ (14,503)	\$ (205,677)
Covered payroll	\$ -	\$ 27,978,179	\$ 31,272,494	\$ 37,753,425	\$ 42,922,742	\$ 33,308,008
Proportionate share of net pension liability (asset) as a percentage of covered payroll	0.00%	3.66%	0.90%	1.36%	(0.03%)	(0.60%)
Plan fiduciary net position as a percentage of total pension liability	96.50%	90.80%	97.40%	95.10%	100.20%	103.50%
Tier 2 Public Safety and Firefighter System						
Proportion of net pension liability (asset)	0.40217270%	0.35977680%	0.30450360%	0.43726900%	0.39878160%	0.36002060%
Proportionate share of net pension liability (asset)	\$ 37,830	\$ 9,014	\$ (3,523)	\$ (3,796)	\$ (5,826)	\$ (5,326)
Covered payroll	\$ 662,970	\$ 478,852	\$ 321,462	\$ 361,284	\$ 237,408	\$ 148,982
Proportionate share of net pension liability (asset) as a percentage of covered payroll	5.71%	1.88%	(1.10%)	(1.05%)	(2.45%)	(3.60%)
Plan fiduciary net position as a percentage of total pension liability	89.60%	95.60%	103.00%	103.60%	110.70%	120.50%

* Note: The University implemented GASB Statement No. 68 in fiscal year 2015. Information on the University's portion of the plans' net pension liabilities (assets) is not available for periods prior to fiscal year 2015.

In 2019, URS created a separate division for Higher Education which significantly changed the University's reported proportionate share of Net Pension Liability (Asset).

University of Utah — Schedule of Contributions for the years ended June 30

Noncontributory System	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Contractually Required Contribution	\$ 23,604,692	\$ 24,357,470	\$ 25,003,713	\$ 25,936,009	\$ 27,133,967	\$ 28,061,542	\$ 27,124,989	\$ 35,151,747	\$ 26,111,760	\$ 25,170,054
Contribution in Relation to the Contractually Required Contribution	(23,604,692)	(24,357,470)	(25,003,713)	(25,936,009)	(27,133,967)	(28,061,542)	(27,124,989)	(35,151,747)	(26,111,760)	(25,170,054)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 107,759,826	\$ 111,057,075	\$ 113,936,327	\$ 118,147,239	\$ 123,098,874	\$ 126,960,128	\$ 132,937,438	\$ 150,750,438	\$ 155,167,201	\$ 154,233,966
Contributions as a Percentage of Covered Payroll	21.9%	21.9%	21.9%	22.0%	22.0%	22.1%	20.4%	23.3%	16.8%	16.3%
Contributory System	2020	2019	2018	2017	2016	2015	2014¹	2013¹	2012¹	2011¹
Contractually Required Contribution	\$ 651,513	\$ 703,592	\$ 754,331	\$ 894,123	\$ 1,058,540	\$ 1,164,742	\$ 1,096,361	\$ 687,650	\$ 403,590	\$ 270,496
Contribution in Relation to the Contractually Required Contribution	(651,513)	(703,592)	(754,331)	(894,123)	(1,058,540)	(1,164,742)	(1,096,361)	(687,650)	(403,590)	(270,496)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 3,680,861	\$ 3,975,096	\$ 4,261,758	\$ 5,051,541	\$ 5,985,358	\$ 6,580,469	\$ 6,865,132	\$ 5,696,793	\$ 3,173,040	\$ 1,517,153
Contributions as a Percentage of Covered Payroll	17.7%	17.7%	17.7%	17.7%	17.7%	17.7%	16.0%	12.1%	12.7%	17.8%
Public Safety System	2020	2019	2018	2017	2016	2015	2014¹	2013¹	2012¹	2011¹
Contractually Required Contribution	\$ 1,061,838	\$ 766,954	\$ 789,054	\$ 739,683	\$ 682,809	\$ 550,177	\$ 486,603	\$ 468,024	\$ 427,891	\$ 407,628
Contribution in Relation to the Contractually Required Contribution	(1,061,838)	(766,954)	(789,054)	(739,683)	(682,809)	(550,177)	(486,603)	(468,024)	(427,891)	(407,628)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 2,916,589	\$ 2,107,865	\$ 2,220,291	\$ 2,212,011	\$ 2,117,893	\$ 1,707,174	\$ 1,642,290	\$ 1,611,246	\$ 1,635,298	\$ 1,244,666
Contributions as a Percentage of Covered Payroll	36.4%	36.4%	35.9%	33.4%	32.2%	32.2%	29.6%	29.0%	26.2%	32.7%
Tier 2 Public Employees System	2020	2019	2018	2017	2016	2015	2014¹	2013¹	2012¹	2011¹
Contractually Required Contribution	\$ 4,645,446	\$ 4,993,396	\$ 5,444,034	\$ 6,127,098	\$ 7,878,405	\$ 6,995,912	\$ 4,707,627	\$ 2,945,339	\$ 1,728,653	\$ 1,158,587
Contribution in Relation to the Contractually Required Contribution	(4,645,446)	(4,993,396)	(5,444,034)	(6,127,098)	(7,878,405)	(6,995,912)	(4,707,627)	(2,945,339)	(1,728,653)	(1,158,587)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 24,526,165	\$ 26,511,616	\$ 29,551,457	\$ 33,628,505	\$ 43,203,966	\$ 38,336,356	\$ 28,113,543	\$ 24,400,464	\$ 13,590,742	\$ 6,498,259
Contributions as a Percentage of Covered Payroll ²	18.9%	18.8%	18.4%	18.2%	18.2%	18.2%	16.7%	12.1%	12.7%	17.8%
Tier 2 Public Safety and Firefighter System	2020	2019	2018	2017	2016	2015	2014¹	2013¹	2012¹	2011¹
Contractually Required Contribution	\$ 240,863	\$ 215,306	\$ 102,648	\$ 98,360	\$ 103,266	\$ 50,424	\$ 32,261	\$ 8,581	\$ 3,929	N/A
Contribution in Relation to the Contractually Required Contribution	(240,863)	(215,306)	(102,648)	(98,360)	(103,266)	(50,424)	(32,261)	(8,581)	(3,929)	
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Covered Payroll	\$ 807,261	\$ 722,503	\$ 350,573	\$ 336,733	\$ 353,411	\$ 172,330	\$ 117,742	\$ 77,303	\$ 37,598	
Contributions as a Percentage of Covered Payroll ²	29.8%	29.8%	29.3%	29.2%	29.2%	29.3%	27.4%	11.1%	10.5%	

¹ Contractually Required Contributions, Contributions, and Covered Payroll include information for Tier 2 Employees. Prior to the implementation of GASB Statement No. 68, Tier 2 information was not separately available.

² The University of Utah began participating in Public Safety Systems in 2011.

³ The Tier 2 Public Employees System was created in 2011.

⁴ The University began contributing to the Tier 2 Public Safety and Firefighter System in 2012.

⁵ For employees participating in the Public Employees and Public Safety Firefighters Tier 2 Systems, the University is required to contribute a percentage of the employees' salaries to the Systems.

The University makes the required contributions by paying approximately 10% in to the Tier 2 Systems while the remainder is contributed to the Tier 1 Systems, as required by law.

The amounts reported here reflect the net contributions to the Tier 2 systems rather than the total required.

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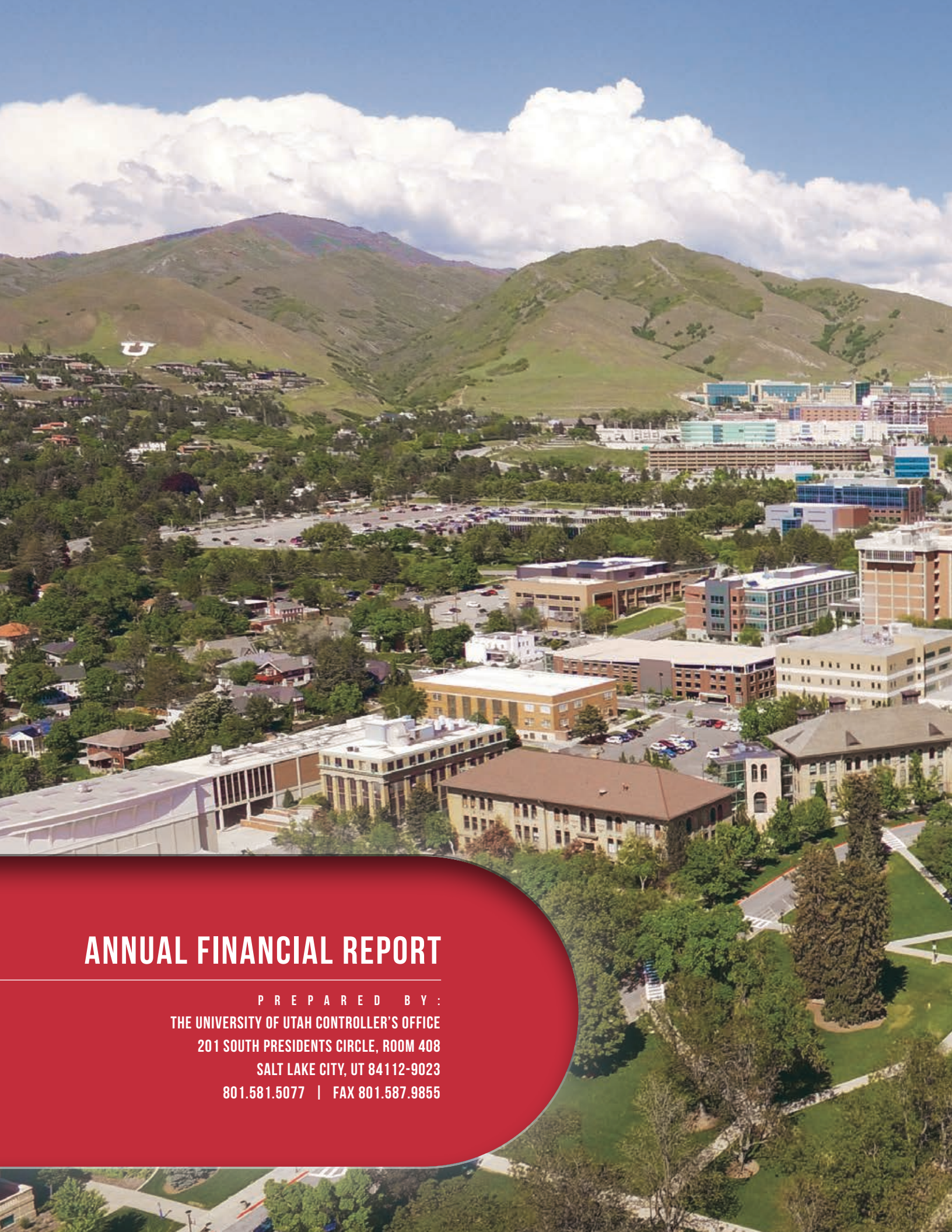
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ANNUAL FINANCIAL REPORT

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