

UPRAC Financial Report



FY 2019 Highlights & FY 2021 Budget Planning

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FY 2019 Year-End

FY 19 Year-End Highlights

- University maintains strong fiscal health
- Fund balances are within THEC preferred ranges
 - E&G = 2-5% range; UTC = 4.48%
 - Auxiliary = 3-5% range; UTC = 4.63%
- Auxiliary units continue to produce positive returns
- All notes and bonds payable have a dedicated revenue stream supporting their payments

FY 19 Year-End Balances

Division	Year-End Discretionary Balance	55% Institutional Retention	45% Division Retention
Chancellor	\$141,888	\$78,038	\$63,850
Academic Affairs	1,581,888	870,038	711,850
VCR & Graduate School	323,497	177,923	145,574
Finance & Administration	482,004	265,102	216,902
Information Technology	232,532	127,893	104,639
Enrollment Management	152,524	83,888	68,636
Student Affairs	105,431	57,987	47,444
Athletics	(70,484)	-	-
Communications & Mkt.	96,521	53,087	43,434
Total	\$3,045,801	\$1,713,957	\$1,402,328
<i>Discretionary carryover does not include approved or automatic carryovers.</i>			

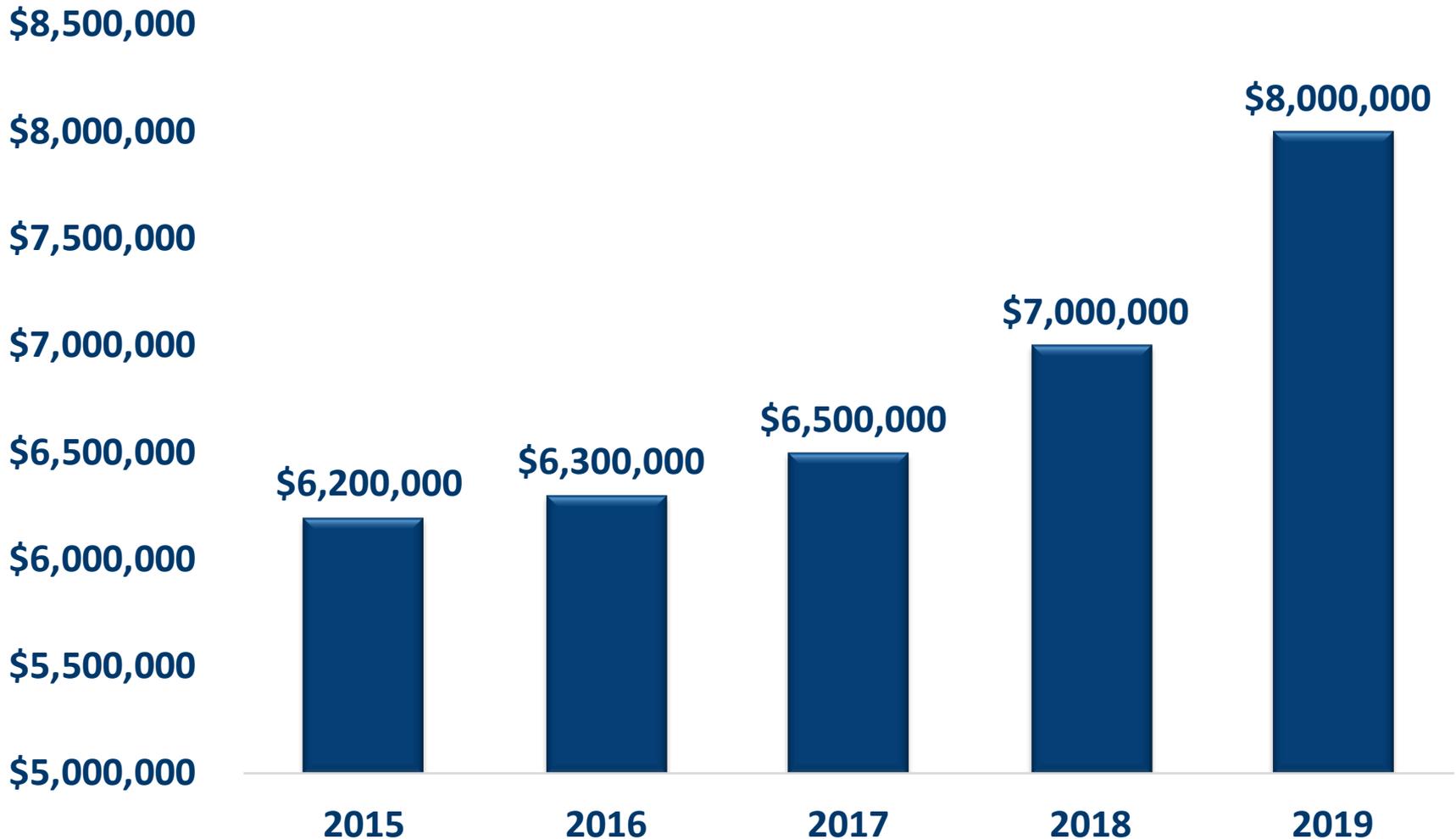
Mandatory Fee Carryover Balances

Mandatory Fee	Transfer to Reserves
Green Fee	143,942
Facility Fee	1,255,315
Technology Fee	361,406
Health Fee	73,984
Student Activity Fee	187,798
Library Fee	-
Online Access Fee	1,614,175
International Fee	-
Transportation Fee	168,786
Mosaic Program Fee	83,129
Business Differential Fee	427,954
Engineering Differential Fee	244,536
Nursing Differential Fee	13,410
Physical Therapy Differential Fee	94,438
Occupational Therapy Differential Fee	47,254

Institutional Retention Priorities

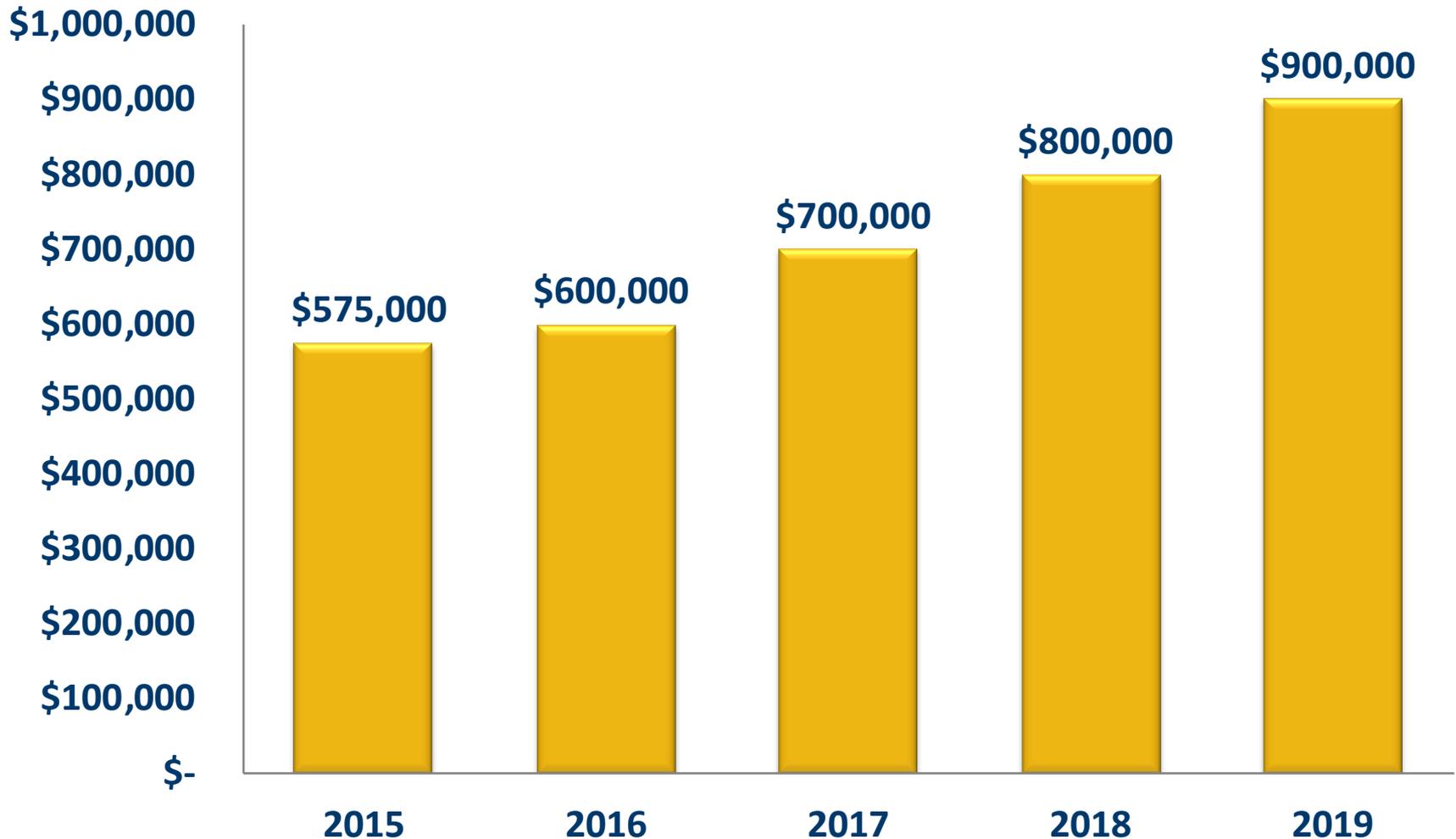
- Holt Hall – IT, furnishings, technology & casework
- State Office Building - capital project
- State Office Building – furniture, technology & moving
- Lupton Hall – utility distribution
- McKenzie Arena – exterior enhancements
- Campus Digital Map
- Capital Project Matching Funds

FY 15-19 E&G Fund Balance



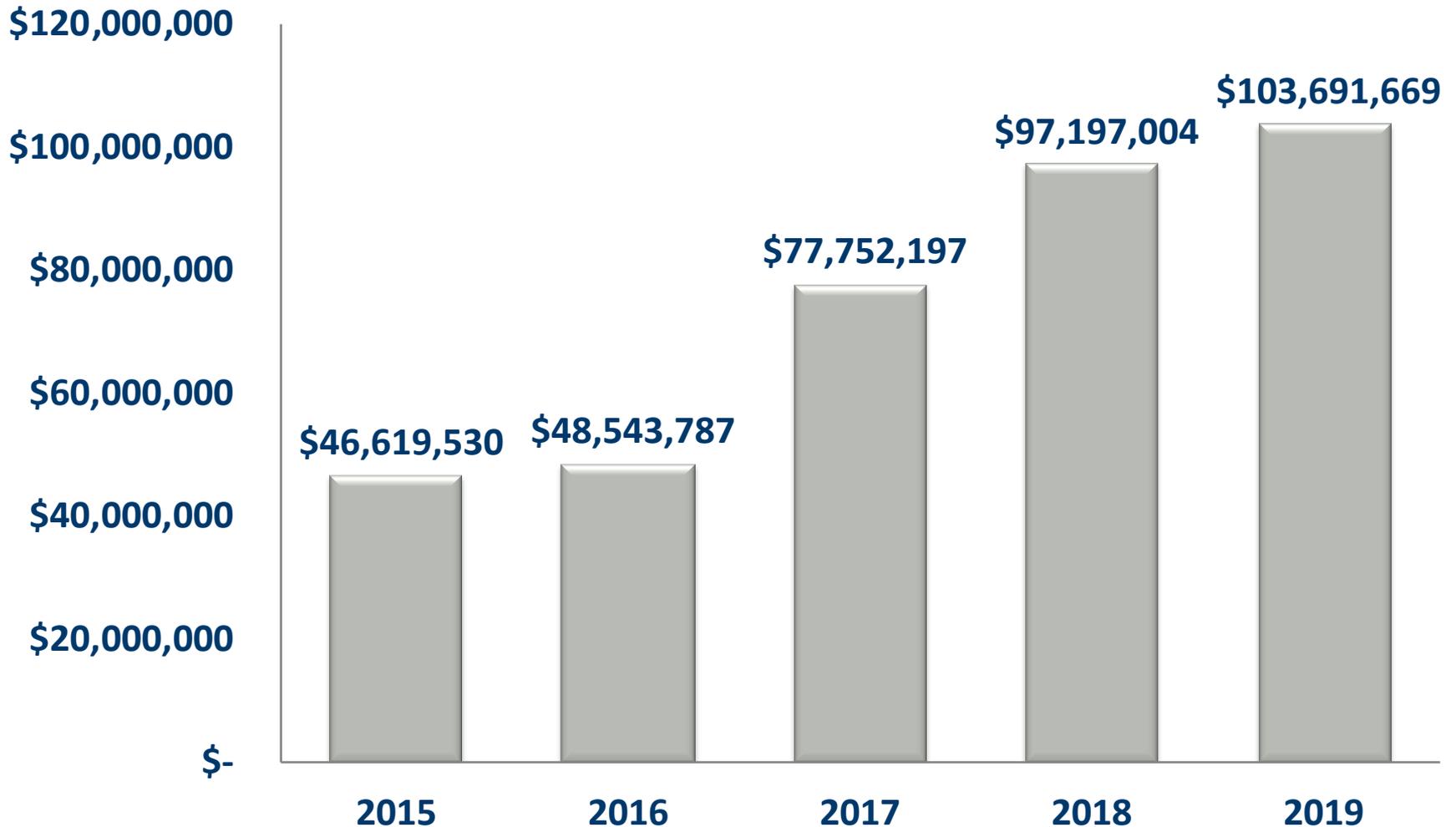
The fund balance represents 4.48% of unallocated expenditures and transfers.

FY 15-19 Auxiliary Fund Balance



The fund balance represents 4.63% of unallocated expenditures and transfers.

FY 15-19 Notes & Bonds Payable



Unspent bond proceeds could add an additional \$10.39 million to notes and bonds payable in FY 2020.

FY 2021 Budget Planning

Institutional Areas of Focus

- SACS reaffirmation of accreditation
- Full funding of CCTA appropriations formula
- Graduate enrollment
- Competitive enrollment management plan
- Competitive scholarship plan ; UT Promise
- Faculty/staff compensation benchmarking
- Student housing growth
- New campus master plan

FY 20 E&G & Auxiliary Budget - Revenue

Other Sources, \$269,500, 0%

Sales & Services, 4818012, 3%

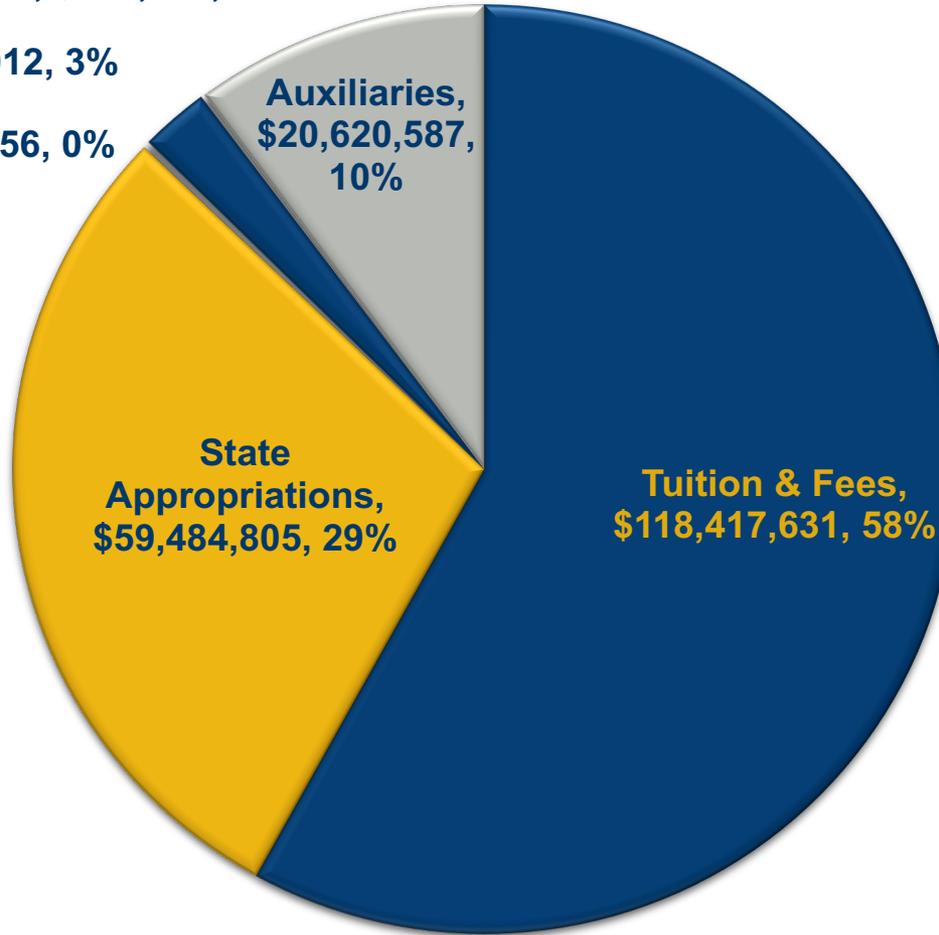
Grants & Contracts, \$453,856, 0%

Auxiliaries,
\$20,620,587,
10%

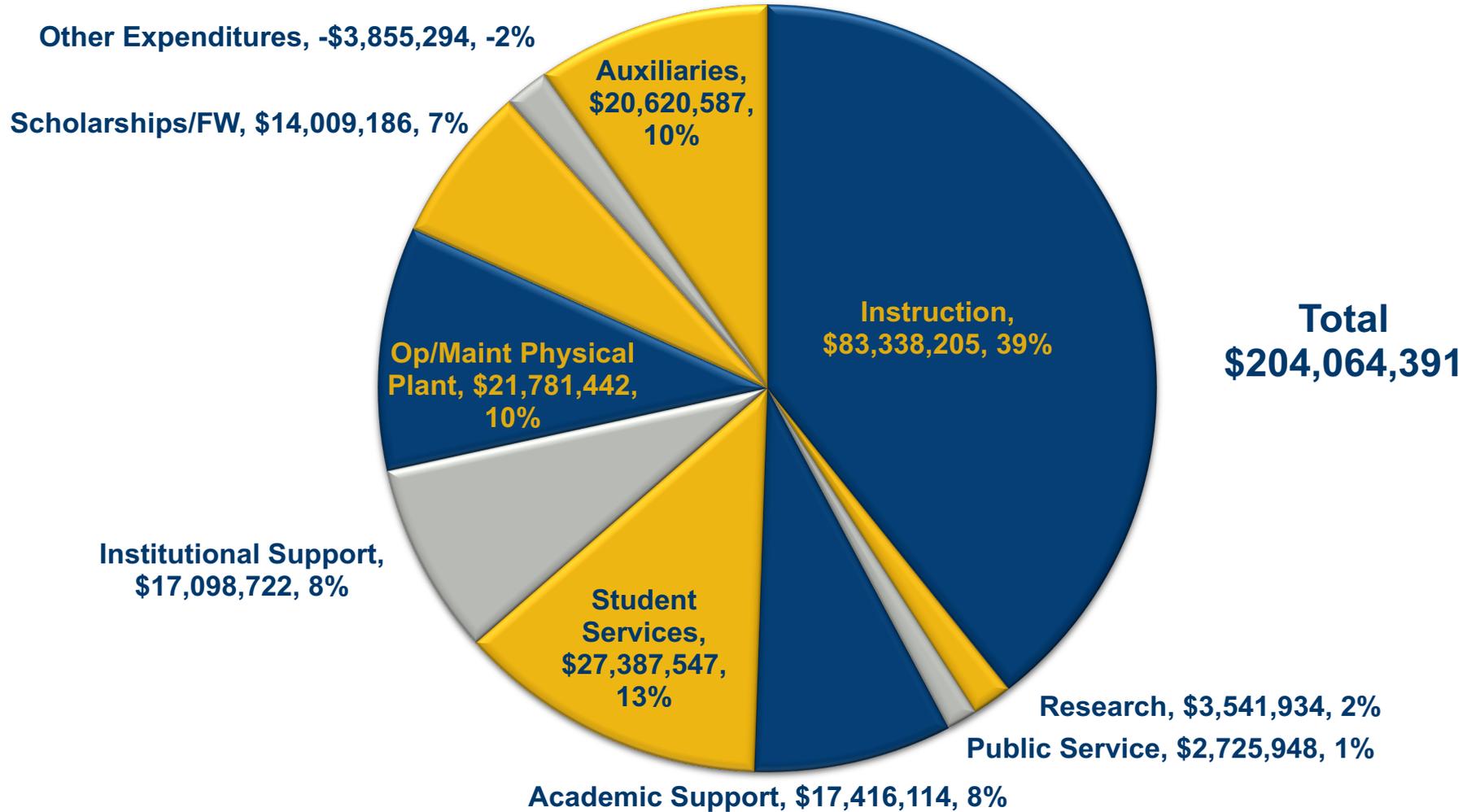
State
Appropriations,
\$59,484,805, 29%

Tuition & Fees,
\$118,417,631, 58%

Total
\$204,064,391



FY 20 E&G & Auxiliary Budget - Expense



FY 21 E&G Potential New Revenue

Source	Description	Revenue
Tuition	2.0% Increase (THEC Recommendation)	\$1,652,874
Tuition	“Soar In Four” (15/4) Tuition (Approved by UT BOT / THEC)	2,200,000
State Appropriation	CCTA Formula Productivity & Growth (THEC Recommendation)	2,129,300
State Appropriation	Salary Pool (THEC Recommendation)	1,203,000
Total		\$7,185,174

FY 21 E&G Potential New Expenses

Description	Expense
Academic Programs & Student Support	\$2,457,765
Scholarships	722,419
Salary & Benefit Investments	2,275,836
Institutional Support	177,493
Unallocated	1,001,661
Total	\$7,185,174

Voluntary Retirement Incentive Plan

Summary to date:

- 176 eligible employees
- 49 applications submitted
- 35 signed agreements

Next communications:

- Vice Chancellors given details by November 21st
- UT System approval by CFO David Miller
- Communicate approval to participants by Dec. 1st

Voluntary Retirement Incentive Plan

Division	Faculty	Staff	Total
Chancellor & IT	-	1	1
Academic Affairs	14	4	18
VCR & Graduate School	-	1	1
Finance & Administration	-	9	9
Enrollment Management & Student Affairs	-	4	4
Athletics	-	1	1
Communications & Mkt.	-	-	-
Office of Development and UC Foundation	-	1	1
Total	14	21	35

UG Border Out-of-State Tuition Reduction

- In FY 2021, domestic out-of-state undergraduate students from any state that borders Tennessee (plus South Carolina) will pay 50% of the current out-of-state tuition (plus maintenance and mandatory fees), equaling a new estimated rate of \$17,912
- Without the reduction, students would be paying \$25,966
- Approximately an increase of 106 undergraduate bordering out-of-state FTE would be required for the program to breakeven
- All other remaining out-of-state students will continue to pay the current rate

FY 21 Budget Timeline

Please reference the handout document