

UPRAC Financial Report

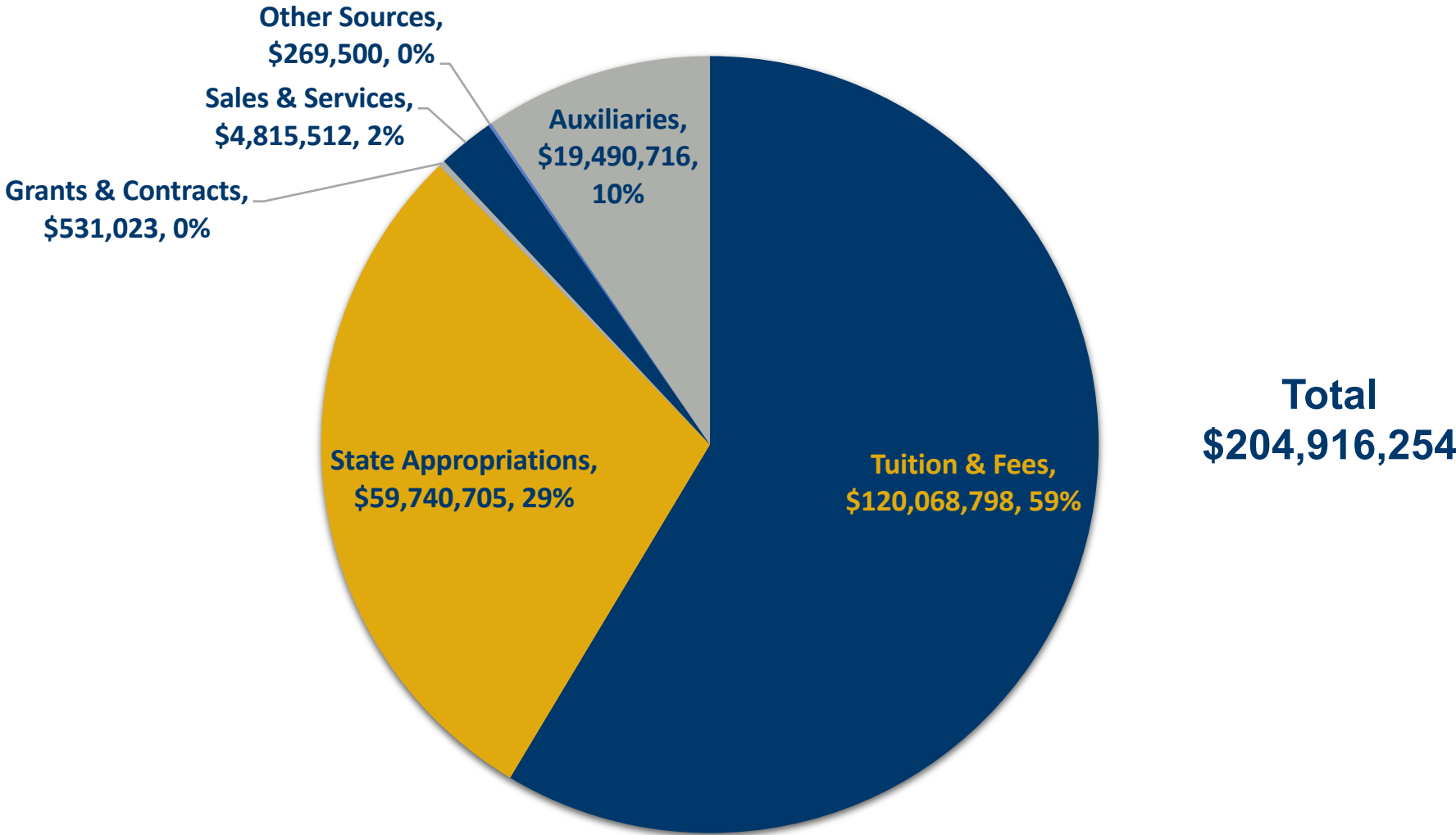


FY 2020 Update & FY 2021 Budget Planning

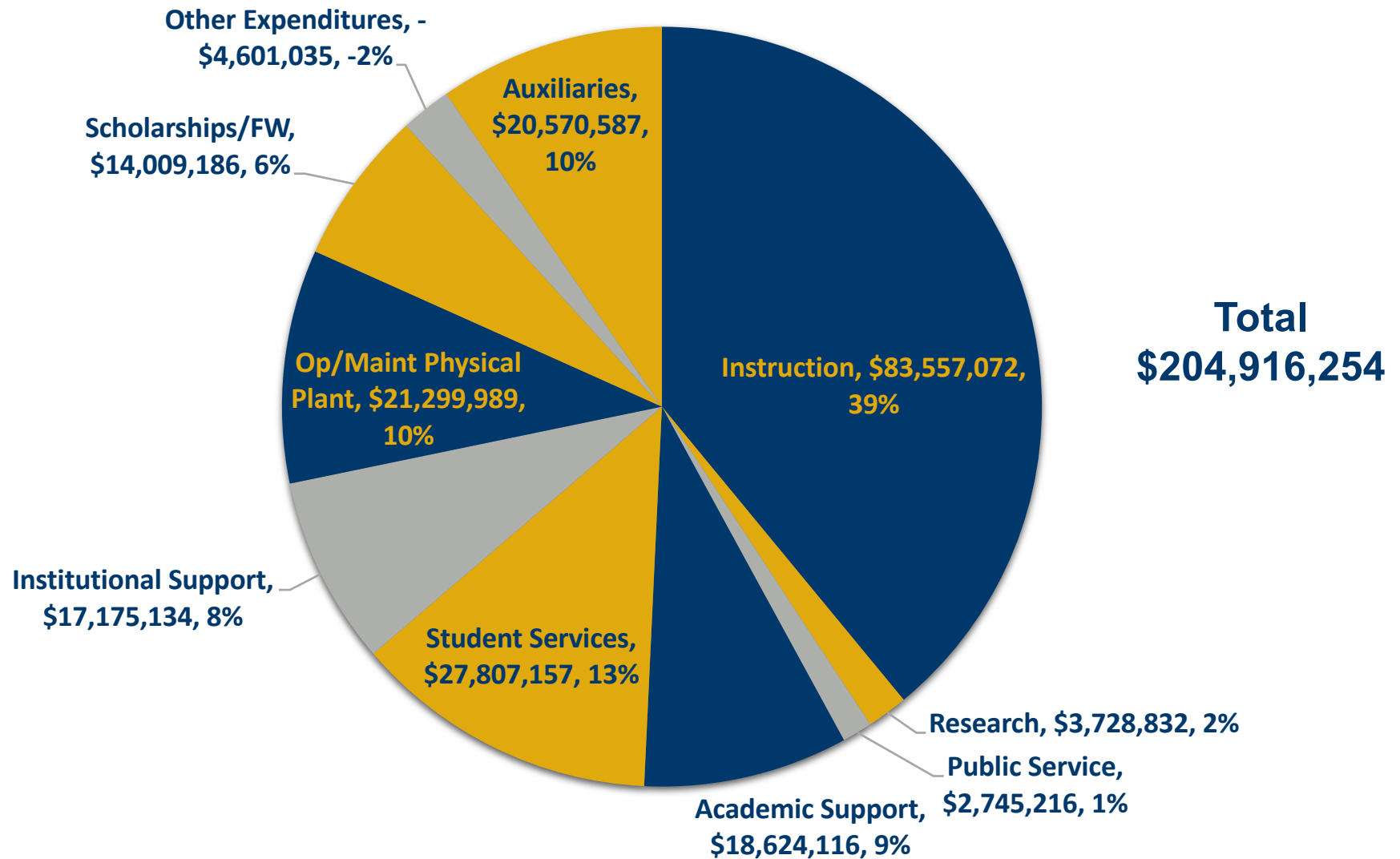
Dr. Richard Brown

FY 2020 Financial Update

FY 20 E&G & Aux. Revised Budget - Revenue



FY 20 E&G & Aux. Revised Budget - Expense



Voluntary Retirement Incentive Plan

Summary

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

Latest Communications

- Vice chancellors were given details in November
- UT System approval given by CFO David Miller
- Communicated approval to participants in December

Standard retirement date under the plan is June 30, 2020

Voluntary Retirement Incentive Plan

Division	Faculty	Staff	Total
Chancellor & IT	-	1	1
Academic Affairs	14	5	19
VCR & Graduate School	-	1	1
Finance & Administration	-	10	10
Enrollment Management & Student Affairs	-	4	4
Athletics	-	1	1
Communications & Mkt.	-	-	-
Office of Development and UC Foundation	-	1	1
Total	14	23	37

Total estimated salary dollars impacted and available for reallocation is \$2,661,809.

FY 2021 Budget Planning

Institutional Areas of Focus

- SACS reaffirmation of accreditation
- Full funding of CCTA appropriations formula
- Campus safety and security
- Graduate enrollment
- Competitive enrollment management plan
- Competitively funded scholarship plan; UT Promise
- Key academic positions
- Faculty/staff compensation benchmarking
- Student housing growth
- New campus strategic and master plans

FY 21 Budget Planning Timeline

DATE	ACTION
October 2019	Campus units begin the budget planning process.
November 2019	Unit and department requests due to division leaders.
Nov. - Dec. 2019	Chancellor hosts "Conversations with the Colleges".
January 2020 (mid)	Division leaders finalize budget requests.
January 2020 (late)	State of Tennessee Governor's budget released.
February 2020 (mid)	Executive Leadership Team meets and prioritizes new investments.
February 24, 2020	UPRAC meets to discuss investment priorities proposed by ELT.
March 2020 (early)	Executive Leadership Team finalizes proposed budget.
April 6, 2020	Chancellor hosts town hall meeting to share proposed budget with campus.
May 7, 2020	UTC Advisory Board makes recommendation on proposed budget.
June 26, 2020	UT Board of Trustees approves proposed budget.

FY 21 E&G Potential New Revenue

Source	Description	Revenue
Tuition	Maintenance and Differential 2.0% Increase	\$1,829,945
Tuition	“Soar In Four” (15/4) Tuition (Approved by UT BOT / THEC)	2,200,000
State Appropriation	CCTA Formula Productivity & Growth (Gov. Recommendation)	2,129,300
State Appropriation	Salary Pool (Gov. Recommendation)	1,558,300
State Appropriation	Group Health Insurance (Gov. Recommendation)	370,800
Fees	Mandatory Fees 2.0% Increase (Debt Service, Library, Student Health, Trans.)	395,065
Total		\$8,483,410

FY 21 E&G Potential New Expenses

Division	Recurring & Soar in Four
Chancellor	\$54,990
Academic Affairs	2,825,288
Athletics	-
Communications & Marketing	-
Enrollment Mgt. & Student Affairs	554,520
Finance & Administration	49,350
Information Technology	91,650
Research & Graduate School	105,000
Institutional	2,921,957
Scholarships and Grant-In-Aid	1,880,655
Total	\$8,483,410

FY 21 Proposed UG Tuition & Fees

UG Students	Maintenance Fees	Mandatory Fees	Out of State Tuition	Total Cost	Total Change	Cost Change
In-State*	7,992	1,856	N/A	9,848	2.0%	192
Bordering State	7,992	1,856	8,064	17,912	-30.5%	-7,862
Out of State	7,992	1,856	16,118	25,966	0.7%	192

**In-State rates reflect assessments of new students cost based on the Soar in Four fee schedule.*

FY 21 Proposed GR Tuition & Fees

GR Students	Maintenance Fees	Mandatory Fees	Out of State Tuition	Total Cost	Total Change	Cost Change
In-State	8,618	1,856	N/A	10,474	2.0%	204
Out of State	8,618	1,856	8,064	18,538	1.1%	204
International	8,618	1,856	16,064	26,538	0.7%	204

FY 21 Proposed Cost Going Forward

Please reference the handout document