

UPRAC Financial Report



FY 20 Highlights & FY 22 Financial Outlook

Dr. Richard Brown & Tyler Forrest

FY 2020 Year-End

Financial Considerations

- FY 20 financial impact
 - Refunds issued = \$5.94 million
 - Foregone revenue \approx \$1.4 million
- FY 21 foregone revenue
 - Tuition (1.5% increase) \approx \$1.76 million
 - Mandatory fees (1.5% increase) \approx \$395,000
 - State appropriations growth \approx \$1.95 million
 - State appropriations salary \approx \$1.56 million
 - Online access fee \approx \$3.7 million
 - Athletics \approx \$1.5+ million

Stimulus Funds

Stimulus Funds	CARES Student	CARES Institutional	CARES SIP	THEC CRF
Awarded	\$4,756,890	\$4,756,890	\$467,018	\$688,525
Disbursements	-4,756,890	-2,610,734	-141,692	0
Obligations	0	-1,651,095	0	-688,525
Remaining Funds	\$0	\$495,061	\$325,326	\$0

- Impacted 5,137* students through block grants and emergency funds
- Pro-rated \$2 million to auxiliary units for refunds issued
- Purchased PPE, technology, cleaning services, etc.

**Duplication could occur if student received both block grant and emergency funds.*

Year-End Highlights

- University maintained positive fiscal health
- Fund balances are within THEC preferred ranges
 - E&G = 2-5% range; UTC = 4.38%
 - Auxiliary = 3-5% range; UTC = 5.07%
- Auxiliary units are stable
- All notes and bonds payable have a dedicated revenue stream supporting their payments

Carryover Policy

- Automatic Carryovers
 - Lab Fees and F&As
 - Summer school incentives
 - Returned 100% to divisions/colleges/units
- Net Balances
 - Withheld 100% for institutional investments
 - Funded non-recurring budget obligations
 - Contingency for COVID-19 support, if needed

Division Balances

Division	Year End Balance	Approved Carryover	Net Balance
Chancellor	\$21,808	\$-4,938	\$16,870
Academic Affairs	4,198,963	-2,964,687	1,234,277
VCR & Graduate School	1,148,466	-872,217	276,248
Administration and Finance	661,067	-34,531	626,536
Enrollment Mgmt. & Stud. Affairs	402,831	-5,948	396,882
Information Technology	108,031	-108,031	0
Athletics	-471,361	0	-471,361
Comm & Mkt	45,581	0	45,581
Institutional	401,087	138,432	539,519
Auxiliary/Housing	-69,694	-148,660	-218,354
Total	\$6,446,778	-\$4,000,580	\$2,446,198

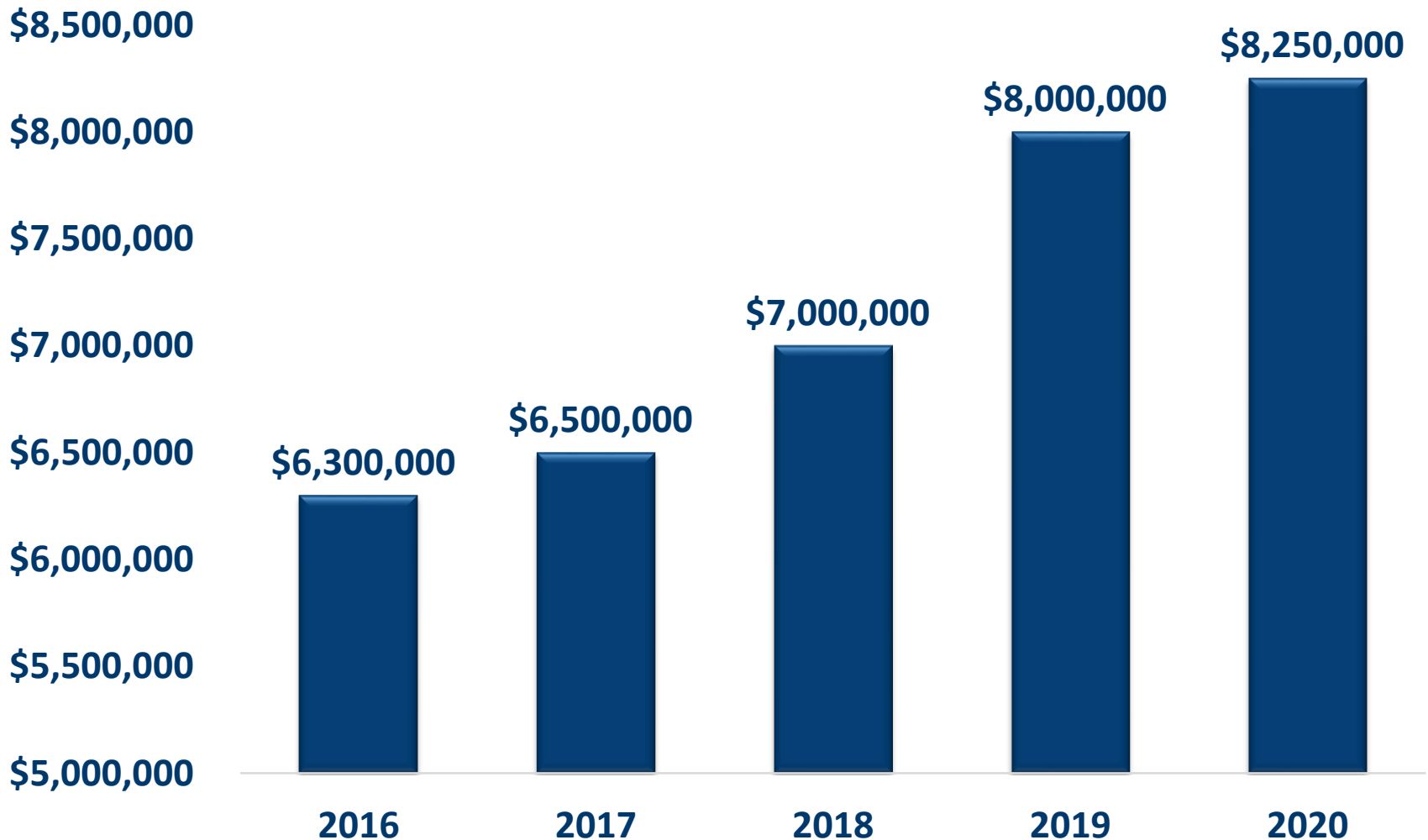
The figures are not audited.

Mandatory Fee Balances

Mandatory Fee	Transfer to Reserves
Green Fee	\$180,485
Facility Fee	1,410,102
Technology Fee	0
Health Fee	156,236
Student Activity Fee	97,132
Debt Service Fee	826,929
Library Fee	120,290
Online Access Fee	-377,469
International Fee	195,502
Transportation Fee	155,002
Mosaic Program Fee	-9,587
Business Differential Fee	462,506
Engineering Differential Fee	252,700
Nursing Differential Fee	152,446
PT Differential Fee	7,516
OT Differential Fee	70,994
Total	\$3,700,783

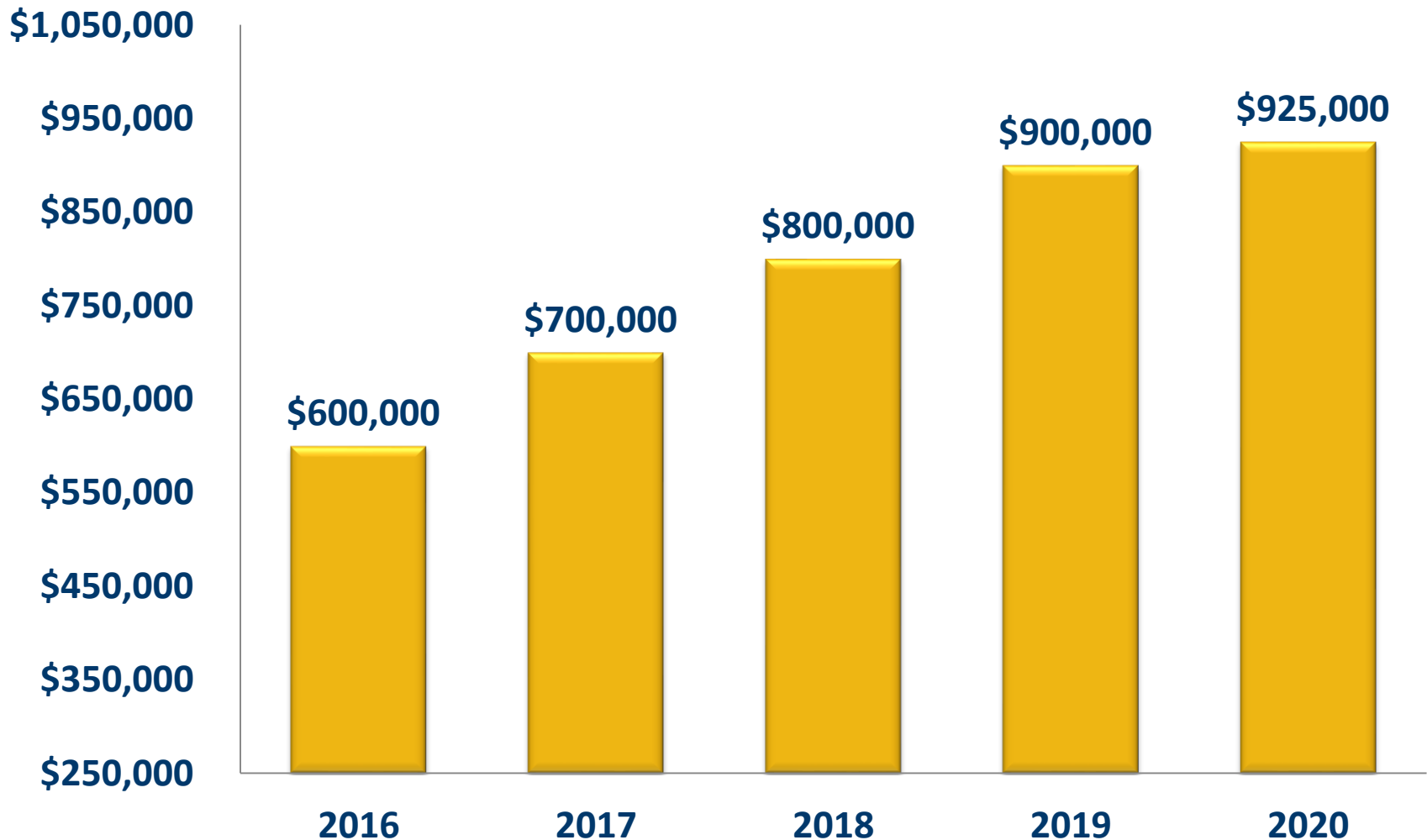
The figures are not audited.

FY 16-20 E&G Fund Balance



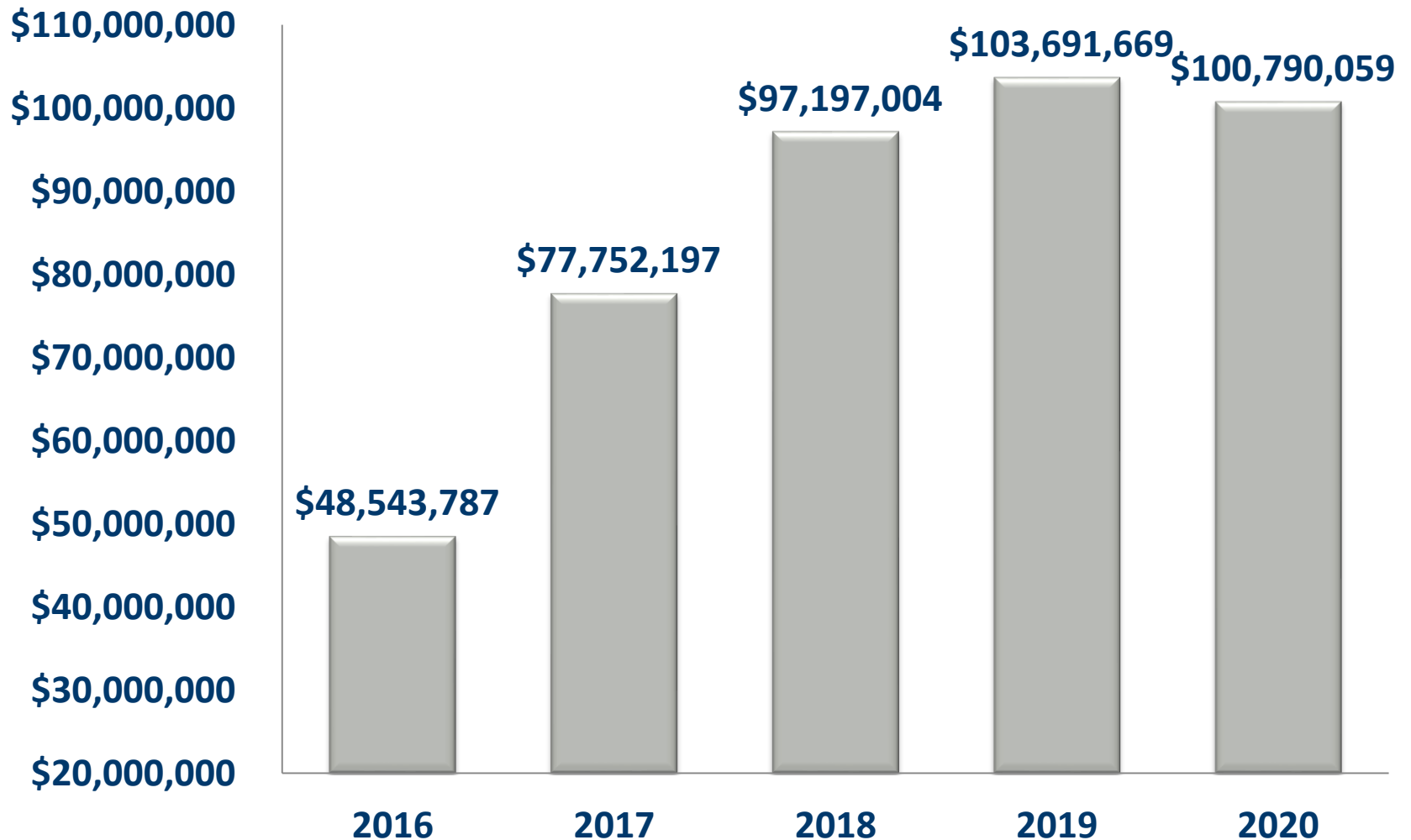
The fund balance represents 4.38% of unallocated expenditures and transfers.

FY 16-20 Auxiliary Fund Balance



The fund balance represents 5.07% of unallocated expenditures and transfers.


FY 16-20 Notes & Bonds Payable



Wolford Arena Addition will likely add \$18.5 million in debt in FY 2023.

FY 2022 Budget Planning

Challenges and Opportunities

- Enrollment fluctuations (Fall 20  15.5 FTE)
- SACSCOC reaffirmation and financial index score
- Fee assessment model (C and D campus)
- Future responses to COVID-19
- COVID-19 impact on athletics and auxiliary units
 - Housing occupancy (Fall 20 = 83%)
- Telecommuting workforce
- Capital outlay may become limited
- Philanthropy and right-sizing the university

Budget Planning Cost Going Forward

- Scholarship gap
- Cost of contingent faculty
- Strategic plan investments
- Applied research support
- Enrollment initiatives
- Competitive compensation
- Instructional technology
- Growth programs
- Marketing initiatives
- Athletics one-time support

Potential New Revenue

- THEC state appropriations recommendation
 - Formula growth = \$1.84 million
 - Formula rebalancing = (\$365,300)
 - Net = \$1.47 million
- THEC tuition and mandatory fee recommendation
 - Tuition = 1-3% \approx \$825,000 - \$2.47 million
 - Fees = 1-3% \approx \$200,000 - \$600,000
- Soar In Four = \$2.2 million

Potential Capital Projects

Health Science Building (\$70M)

Maclellan Gym (\$57M)

Fletcher Hall Addition (\$74M)

New Housing Complex (\$TBD)



FY 22 Budget Timeline

Additional virtual document will be shared.

Questions