

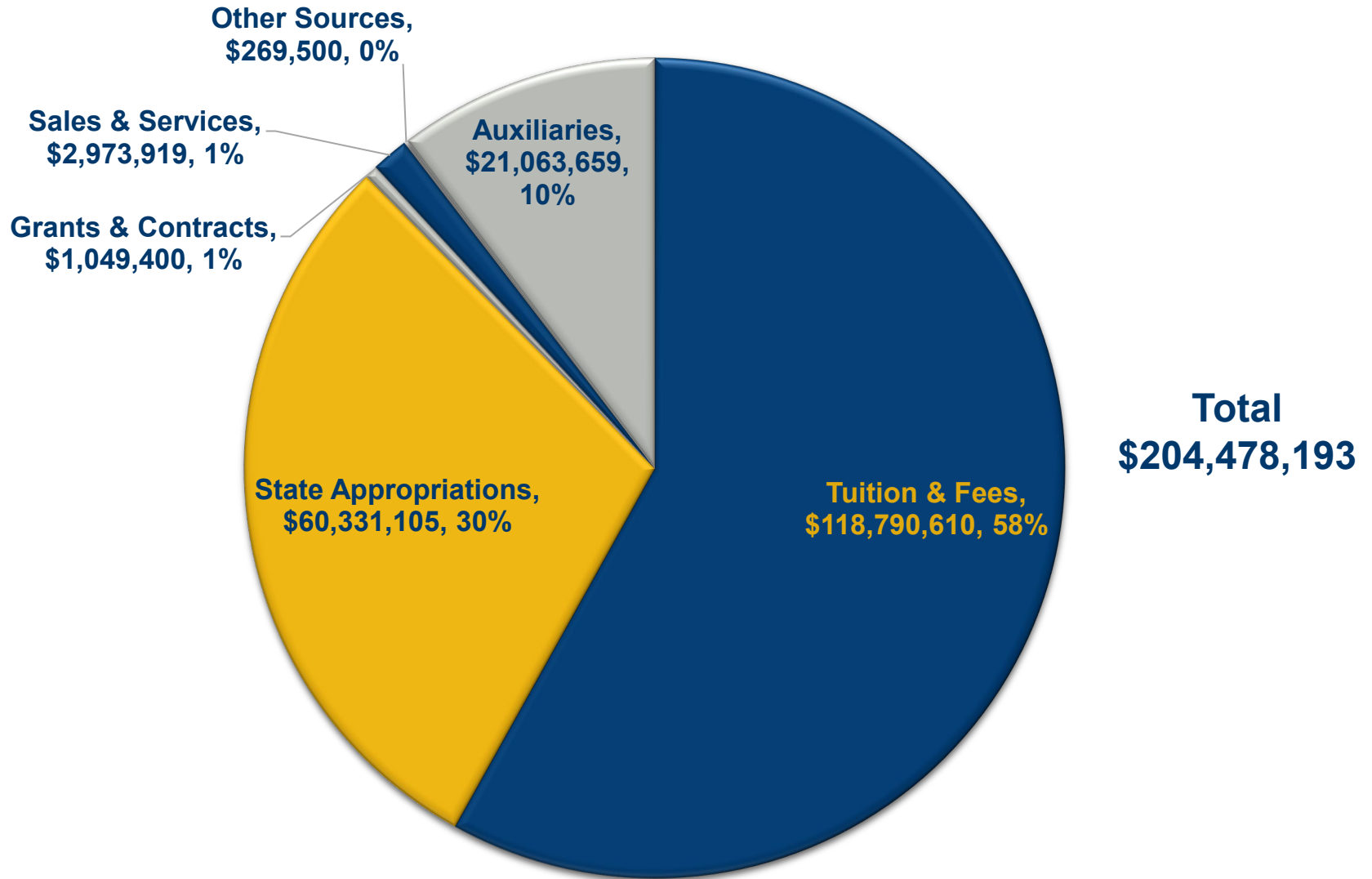
Campus Advisory Board



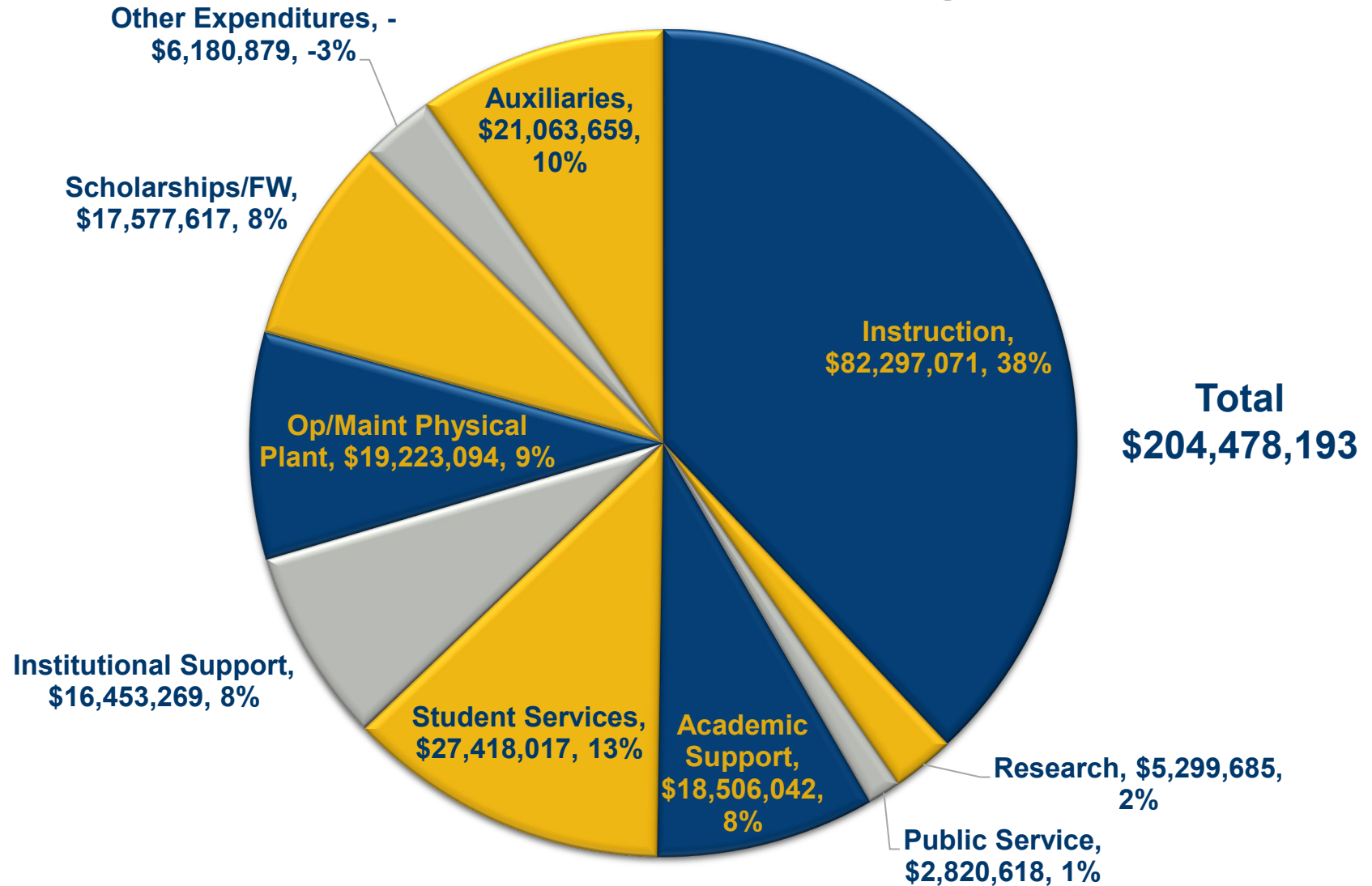
FY 2021 Update & FY 2022 Budget Planning
Tyler Forrest

FY 2021 Financial Update

FY 21 E&G & Aux. Revised Budget - Revenue



FY 21 E&G & Aux. Revised Budget - Expense



FY 21 E&G Budget vs YTD Actuals

	BUDGET	YTD ACTUALS	%
Revenue:			
Tuition & Fees	\$118,790,610	\$114,828,894	97%
State Appropriations	60,331,105	39,557,934	66%
Grants & Contracts	1,049,400	581,324	55%
Sales & Service	2,973,919	1,335,927	45%
Other Services	269,500	30,541	11%
Total Revenue	\$183,414,534	\$156,334,619	85%
Expenses:			
Salaries & Benefits	\$129,550,056	\$70,421,754	54%
Operating	60,045,357	39,651,584	66%
Total Expenses	\$189,595,413	\$110,073,338	58%
Transfers	-6,180,879	2,259,477	-37%
Total Expenses & Transfers	\$183,414,534	\$112,332,815	61%
Balance	-	\$44,001,804	

**Current remaining salary and operating encumbrances equal \$51,274,554*

Reserve Funds Summary

Reserves	Balance	Obligations	Available
Campus Reserves	11,828,435	(5,319,853)	6,508,582
Mandatory Fees	10,319,274	(3,365,963)	6,953,311
Division & College	5,024,804	(1,893,833)	3,130,971
Auxiliaries	9,942,572	(2,622,271)	7,320,301
Fund Balances	9,175,000	-	9,175,000
Totals	46,290,085	(13,201,920)	33,088,165

HEERF – CARES 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)	(3,032,185)	(143,517)	(688,525)
Obligations	-	(1,724,705)	(323,501)	-
Remaining Funds	\$0	\$0	\$0	\$0

- Impacted 4,843 students through block grants and emergency funds
- Pro-rated \$2 million to auxiliary units for refunds issued
- Purchased PPE, cleaning services, Plexiglass, etc.
- Technology to transition to online instruction

HEERF II – CRRSA Funds

Stimulus Funds	CRRSA Student	CRRSA Student Emergency	CRRSA Institutional
Awarded	\$4,756,890	\$1,000,000	\$9,374,491
Disbursements	-	-	-
Obligations	(4,756,890)	-	-
Remaining Funds	\$0	\$1,000,000	\$9,374,491

- Issuing student block grants on February 17th
- Increased allocation for student emergency funds by \$1,000,000
- University COVID testing services (student athletes)
- Revenue loss (Athletics, Auxiliaries, events and programs)
- Purchase PPE, technology, cleaning services, etc.

FY 2022 Budget Planning

Financial Focus Areas

- Scholarship investment
- Athletics revenue
- COVID response
- Capital project support
- International and out of state enrollment
- Faculty/staff compensation benchmarking
- Student housing growth
- New campus strategic and master plans

FY 22 Budget Planning Timeline

DATE	ACTION
February 15, 2021	UPRAC meets to discuss investment priorities proposed by ELT.
March 2021	Chancellor and Executive Leadership Team finalizes proposed budget.
April 27, 2021	Chancellor hosts town hall meeting to share proposed budget with campus.
May 6, 2021	UTC Advisory Board makes recommendation on UTC proposed budget.
June 25, 2020	UT Board of Trustees approves proposed budget.

FY 22 Potential New Revenue

Source	Description	Revenue
Tuition	Maintenance and Differential 2.0% Increase	\$2,233,642
Tuition	"Soar In Four" (15/4) Tuition (Approved by UT BOT / THEC)	2,309,918
State Appropriation	CCTA Formula Productivity & Growth (Gov. Recommendation)	1,470,100
State Appropriation	Salary Pool (Gov. Recommendation)	2,550,000
State Appropriation	Group Health Insurance (Gov. Recommendation)	401,600
Fees	Mandatory Fees 2.0% Increase (Allocated to Debt Service Fee)	374,920
Auxiliary	Housing, Parking & Meal Plan 3.0% Increase	768,707
Total		\$10,108,887

QUESTIONS