

UPRAC Financial Report



FY 21 Highlights & FY 23 Financial Outlook

Dr. Tyler Forrest

FY 2021 Year-End

Year End Highlights

- University maintained positive fiscal health
- Fund balances increased and remain healthy
 - E&G = 4.90% (THEC range 2-5%)
 - Auxiliary = 4.36% (THEC range 3-5%)
- Auxiliary units financially stable
- HEERF reimbursements and revenue loss
- Divisions finished with surplus

Carryover Policy

- Automatic Carryovers
 - Lab Fees and F&As
 - Summer school incentives
 - Returned 100% to divisions/colleges/units
- Net Balances
 - Withheld 80% for institutional investments
 - Returned 20% to Division/College
 - Funded non-recurring budget obligations

Year End Division Balances

Division	Year End Balance	Approved Carryover	Net Balance
Chancellor	\$95,345	\$-14,938	\$80,407
Academic Affairs	5,551,341	-3,962,296	1,589,043
VCR & Graduate School	986,816	-803,674	183,142
Finance & Administration	1,035,637	-34,531	1,001,106
Enrollment Mgmt. & Stud. Affairs	1,104,729	-15,655	1,089,074
Information Technology	378,327	-227,355	150,972
Athletics	1,495,056	-200,000	1,295,056
Comm & Mkt	97,771	0	97,771
Auxiliary/Housing	3,156,388	-148,660	3,007,728
Institutional	13,586,204	0	13,586,204
Total	\$27,487,614	-\$5,407,109	\$22,080,505

The figures are unaudited.

Mandatory Fee Balances

Mandatory Fee	Transfer to Reserves	Reserve Balances
Green Fee	\$18,269	\$755,402
Facility Fee	1,340,352	5,906,231
Technology Fee	389,207	389,207
Health Fee	112,020	336,365
Student Activity Fee	90,831	763,887
Debt Service Fee	909,182	5,446,427
Library Fee	-	623,134
Online Access Fee	3,255,742	3,279,528
International Fee	248,791	430,291
Transportation Fee	157,466	466,510
Mosaic Program Fee	(17,183)	165,729
Business Differential Fee	1,064,216	1,710,884
Engineering Differential Fee	264,042	607,978
Nursing Differential Fee	279,059	550,096
PT Differential Fee	(7,726)	135,218
OT Differential Fee	4,198	187,363
Total	\$8,108,466	\$21,754,250

\$9.25M is currently obligated for multiple planned capital projects.

Reserve Funds Summary

Reserves	Balance	Obligations	Available
Campus Reserves	15,200,755	(8,795,826)	6,404,929
Mandatory Fees	21,754,250	(9,250,963)	12,503,287
Division & College	4,142,463	(487,864)	3,654,599
Auxiliaries	14,137,023	(2,872,271)	11,264,752
Fund Balances	10,000,000	-	10,000,000
Totals	65,234,491	(21,406,924)	43,827,567

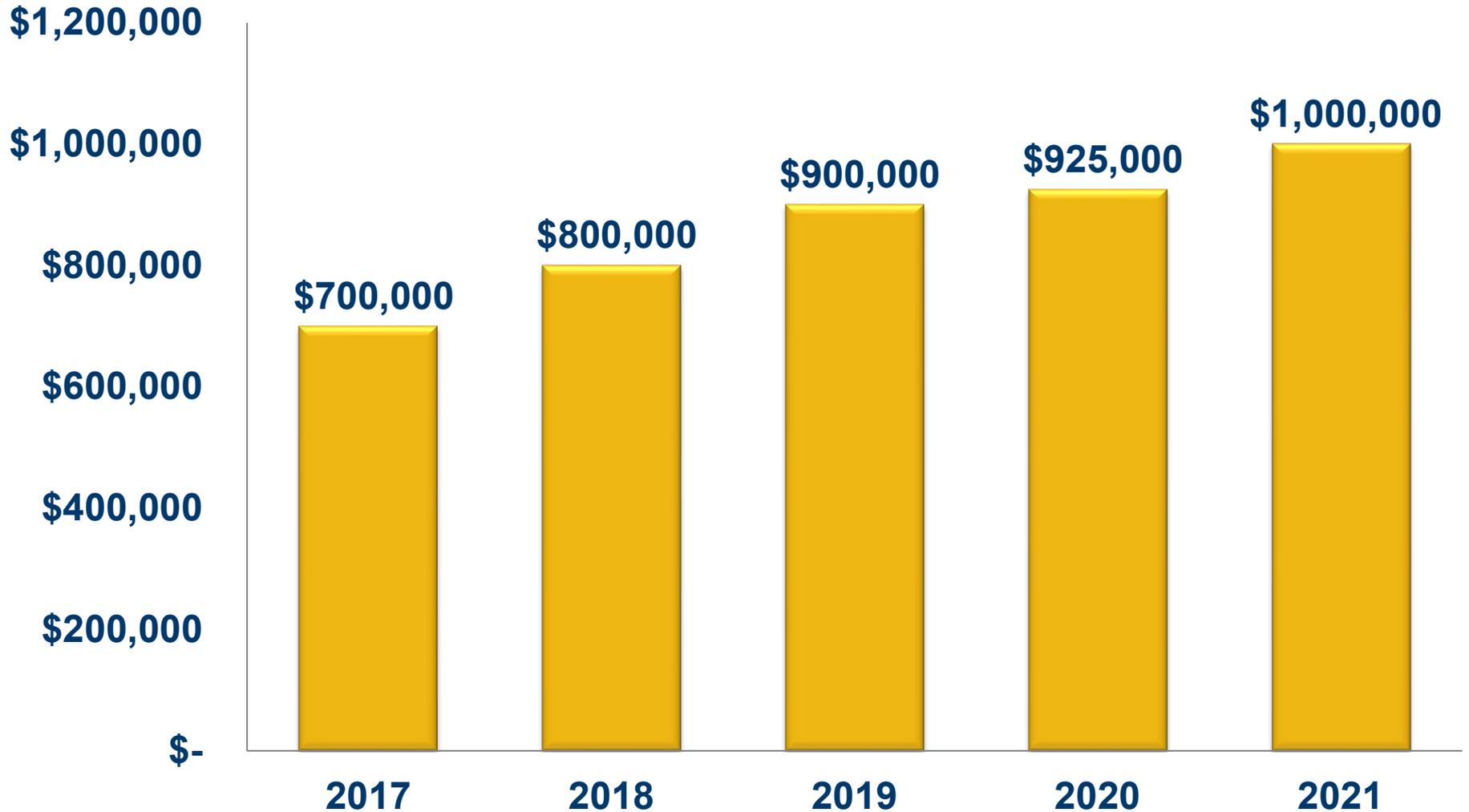
Obligation amounts include approved and planned projects, future obligations and potential shortfalls.

FY 17-21 E&G Fund Balance



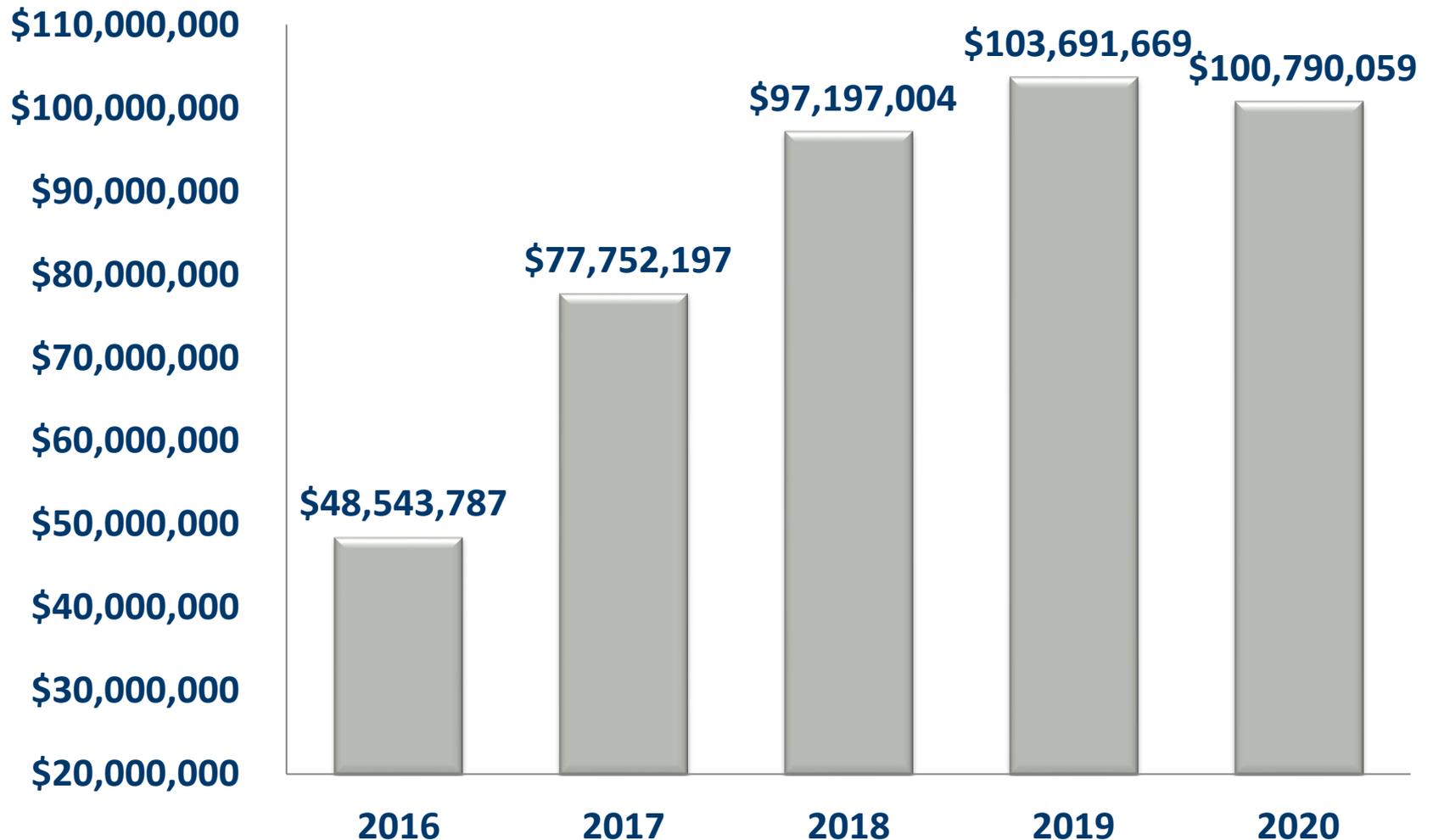
The fund balance represents 4.73% of unallocated expenditures and transfers.

FY 17-21 Auxiliary Fund Balance



The fund balance represents 4.47% of unallocated expenditures and transfers.

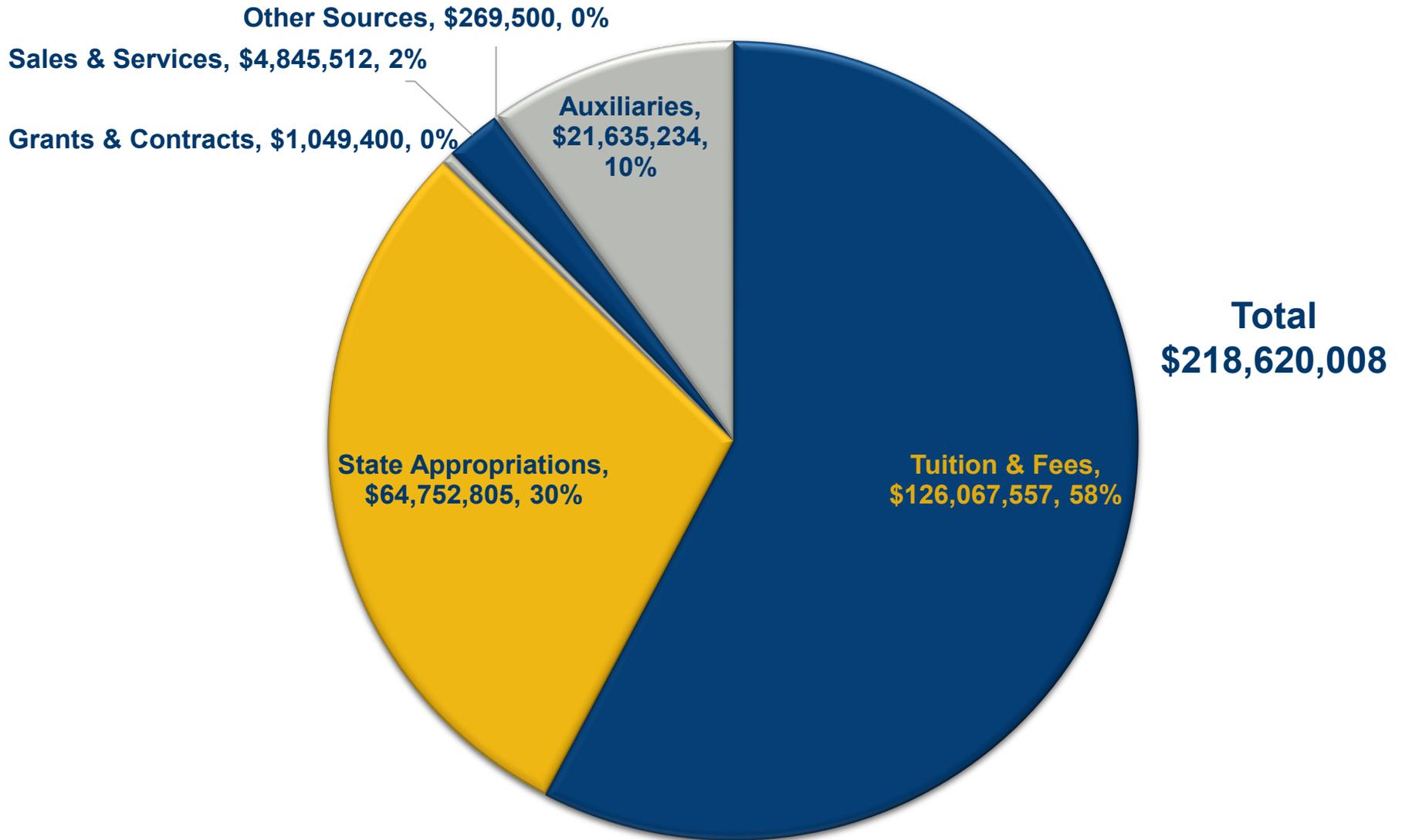
FY 16-20 Notes & Bonds Payable



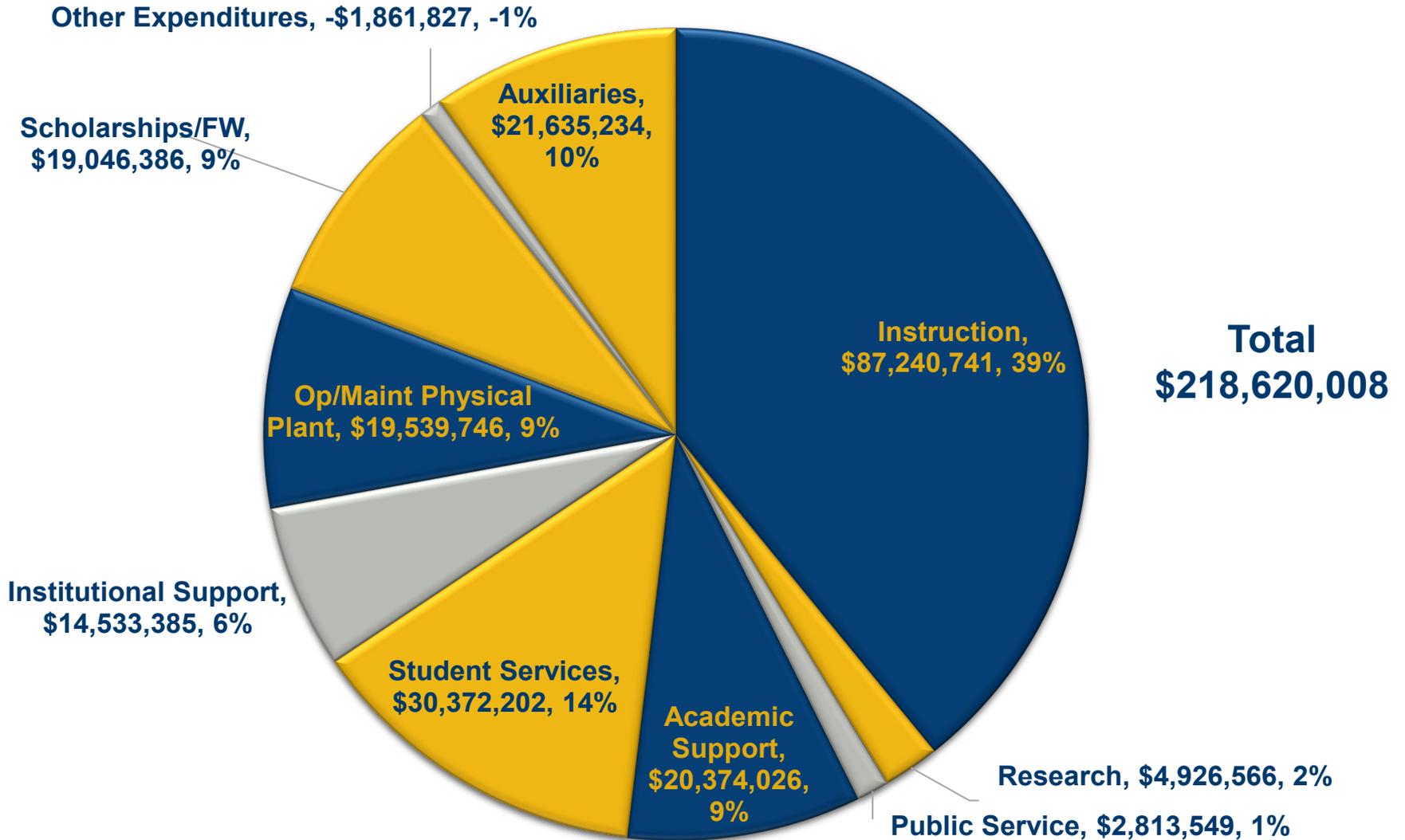
Wolford Arena Addition will likely add \$18.5 million in debt in FY 2023.

FY 2022 Financial Status

FY 22 E&G & Auxiliary Budget Revenue



FY 22 E&G & Aux. Budget - Expense



FY 22 E&G Budget vs YTD Actuals

	BUDGET	YTD ACTUALS	%
Revenue:			
Tuition & Fees	\$126,067,557	\$66,495,048	53%
State Appropriations	64,752,805	26,638,294	41%
Grants & Contracts	1,049,400	550,282	52%
Sales & Service	4,845,512	2,034,782	42%
Other Services	269,500	36,972	14%
Total Revenue	\$196,984,774	\$95,755,379	49%
Expenses:			
Salaries & Benefits	\$136,010,847	\$39,512,356	29%
Operating	62,835,754	24,674,300	39%
Total Expenses	\$198,846,601	\$64,186,656	32%
Transfers	-1,861,827	2,067,912	-111%
Total Expenses & Transfers	\$196,984,774	\$66,254,568	34%
Balance	-	\$29,500,811	

**Current remaining salary and operating encumbrances equal \$76,443,352*

HEERF Funding Summary

Stimulus Funds	Awarded	Disbursed to Students	Institutionally Expended	Remaining
HEERF I - CARES	\$9,513,780	(\$4,756,890)	(\$4,756,890)	-
HEERF II - CRRSAA	15,131,381	(6,635,890)	(8,495,491)	-
HEERF III - ARP	26,626,600	(11,580,345)	(4,053,616)	10,992,639
Total Funds	\$51,271,761	\$22,973,125	\$17,305,997	\$10,992,639

- Disbursements made to students through block grants and emergency funds
- Institutional expenses include \$10M rev loss and \$4.4M refund reimbursements
- Remaining commitments include \$1.7M to students, \$6.1M to institutional projects and \$3.1M to enrollment decline

FY 2023 Budget Planning

Challenges and Opportunities

- Enrollment fluctuations
- Possible budget reductions/reallocations
- THEC binding ranges
- Inflation costs
- SACSCOC reaffirmation
- ERP transition
- Continued operations generated from pandemic
- Capital outlay
- Campus master plan
- Philanthropy

Budget Planning Cost Going Forward

- Strategic plan investments
- UT Promise adjustment
- Competitive and equitable compensation
- Diversity and Engagement division
- New/growing programs and THEC commitments
- UT property insurance increase
- Research support
- College's committed support
- Marching band
- Capital projects

Potential New Revenue

- State Appropriations estimate
 - Growth and Productivity Net \approx \$4 million
- THEC tuition and mandatory fee range 0-3%
 - Tuition \approx 1.5% = \$1,272,656
 - Fees \approx 1.5% = \$297,035
- Soar In Four = \$2,200,000

FY 23 Budget Timeline Notable Items

- Budget related submission items:
 - Soar in Four justification of previous faculty allocations and new requests – Nov 19th
 - Soar in Four budget request other than faculty allocations – Dec 15th
 - Budget request related to critical operations or growth – Jan 17th
 - Budget reduction items to address possible enrollment impact – Jan 17th

Budget Reduction Targets

Division	2.8% Base Reduction Amount
Chancellor	\$35,048
Academic Affairs – Provost	160,318
Arts & Sciences	652,773
Gary W. Rollins College of Business	260,994
Engineering & Computer Science	200,177
Health, Education & Professional Studies	367,022
Honors	24,451
Library	107,742
Athletics	422,904
Communication & Marketing	50,474
Enrollment Management & Student Affairs	288,944
Diversity & Engagement	1,590
Finance & Administration	367,331
Information Technology	93,063
Research & Graduate School	116,555
Total	\$3,149,386

Target reductions illustrate centrally funded benefit accounts only.

Questions