

THE UNIVERSITY OF TENNESSEE

Revised Operating Budget  
Fiscal Year 2023-24



THE UNIVERSITY OF  
TENNESSEE  
SYSTEM

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FINANCE AND ADMINISTRATION  
System Budget and Planning

# THE UNIVERSITY OF TENNESSEE

UT Chattanooga

UT Knoxville

UT Space Institute

UT Institute of Agriculture

AgResearch - Extension - College of Veterinary Medicine

UT Martin

UT Health Science Center

UT Institute for Public Service

Municipal Technical Advisory Service

County Technical Assistance Service

Tennessee Language Center

UT Southern

UT System Administration

The University of Tennessee is a statewide system of higher education with campuses in Knoxville, Chattanooga, Martin, Memphis and Pulaski; the UT Space Institute in Tullahoma; the UT Institute of Agriculture with a presence in every Tennessee county; and the statewide Institute for Public Service. The UT system manages Oak Ridge National Laboratory through its UT-Battelle partnership; enrolls almost 59,000 students statewide; produces about 13,000 new graduates every year; and represents more than 445,000 alumni around the world.

# The University of Tennessee

## FY 2023-24 Revised Operating Budget

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## Message from the Chief Financial Officer

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Each year, the university develops a revised operating budget that reflects operating plans and financial projections as of October 31. It includes revisions made to the original operating budget approved by the Board of Trustees during its annual meeting in June. Such revisions are needed to adjust for the following mid-year developments:

- The university's original budget is developed before the end of the previous fiscal year using budgeted net assets as an estimate of July 1 beginning fund balances. The revised budget uses actual net assets as the starting point. In most years, the change in beginning balances is offset by an increase in non-recurring expense budgets.
- State appropriations are adjusted in September, requiring minor budget revisions in most years.
- Other adjustments may be needed if there are material changes to operating plans, organizational structure, revenue projections, or inflation.

Total operating revenues are \$3.27 billion, up 1.6% from the original budget adopted in June. Revenues for basic educational and general operations (unrestricted E&G) are set at \$2.04 billion, revenues from auxiliary enterprises (housing, dining, parking, bookstores, and UTK athletics) are \$355 million, and projected revenues from restricted grants, contracts, gifts, and endowments are \$868 million.

Unrestricted E&G revenue budgets increased \$36.6 million (1.8%). This includes two significant changes. The state made an unusually large mid-year adjustment of \$14.4 million to appropriations to fund cost increases for employee health increase and 401k matching.

Projections of non-recurring revenues from interest earnings were increased by \$17.5 million. Unrestricted E&G expenditure budgets increased by \$98 million. This includes an increase of \$15 million in recurring expenditures, primarily for staff benefits cost increases funded by state appropriations. It also includes \$83 million for non-recurring expenses. (This represents authorized spending levels rather than projected expenditures; much of this will be carried forward for needs in future years).

Auxiliary enterprise revenue budgets were increased by \$5.1 million or 1.5%. The largest increases were for UT Knoxville athletics and housing and UT Martin housing.

Grants, contracts, gifts, and endowments will fund 59% of student financial aid, 54% of UT research activity, and 48% of UT's service to Tennessee citizens, communities, and businesses. Expectations for these restricted revenues were adjusted upwards 1.0%.

The following document includes further information on the university's plans and expectations for FY 2023-24. Revenue and expenditure data for each operating unit are provided.

Respectfully,

*David L. Miller*

David L. Miller

Senior Vice President & Chief Financial Officer

# University of Tennessee FY 2023-24 Revised Operating Budget

## Overview

Current fund revenues for the University of Tennessee (UT) Fiscal Year 2023-24 (FY24) revised operating budget are nearly \$3.3 billion, up 1.6% from the original budget adopted in June 2023. This includes \$2.4 billion in unrestricted educational and general (E&G) and auxiliary enterprise revenues and \$868 million of revenues from restricted funds.

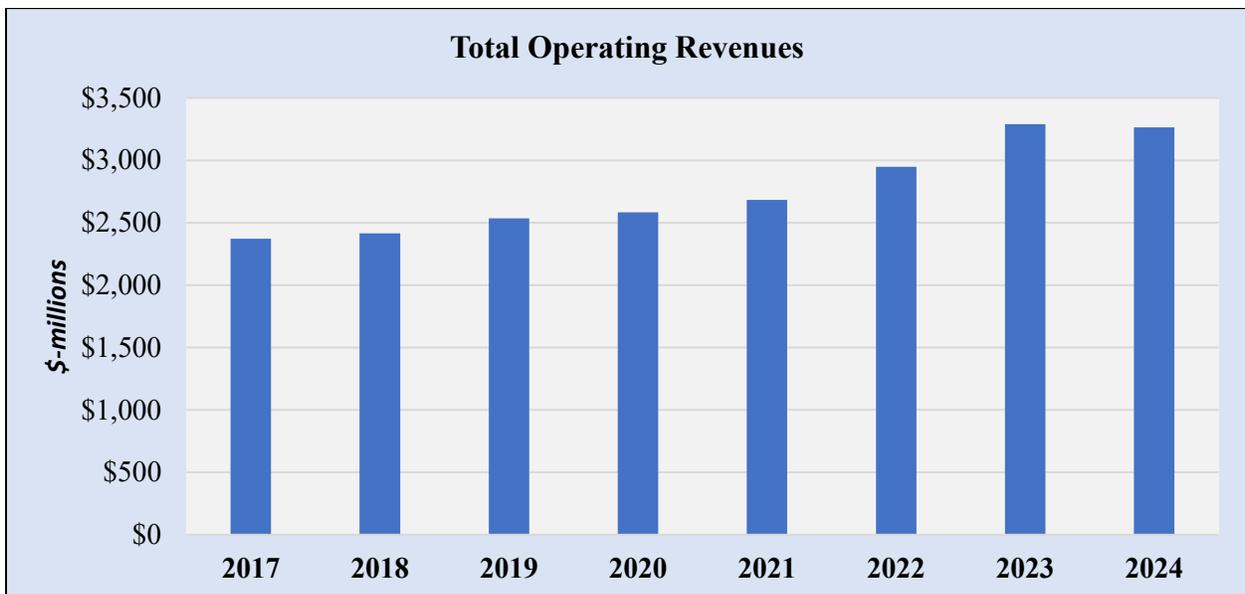
### FY24 Operating Revenues by Fund Group

Fund Group	Original	Revised	\$-change	%
Unrestricted E&G	\$ 2,005,632,546	\$ 2,042,185,432	\$ 36,552,886	1.8%
Unrestricted Auxiliaries	349,533,223	354,603,368	5,070,145	1.5%
<b>Subtotal: Unrestricted</b>	<b>\$ 2,355,165,769</b>	<b>\$ 2,396,788,800</b>	<b>\$ 41,623,031</b>	<b>1.8%</b>
Restricted Funds	860,080,949	868,443,775	8,362,826	1.0%
<b>Total Revenues</b>	<b>\$ 3,215,246,718</b>	<b>\$ 3,265,232,575</b>	<b>\$ 49,985,857</b>	<b>1.6%</b>

**Unrestricted E&G funds** support the core operations of the university. They are funded primarily through tuition and student fees, state appropriations, and other unrestricted revenues including grants and contracts, federal and local appropriations, sales and services, and investment income.

**Auxiliaries** are self-supporting enterprises that provide services to students, faculty, and staff such as housing, bookstores, food services, and UT Knoxville (UTK) athletics. They complement the core operations of each campus and are vital components of student life and campus culture.

**Restricted funds** include primarily grants, contracts, gifts, and endowments. These are the major revenue sources for research, scholarships, and fellowships.



## University of Tennessee FY 2023-24 Revised Operating Budget

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### FY24 Operating Revenue

By Unit and Source	Unrestricted E&G	Unrestricted Auxiliaries	Restricted Funds	Total Revenues
Knoxville	\$ 1,236,624,806	\$ 312,076,448	\$ 400,592,079	\$ 1,949,293,333
Health Science Center	355,744,928	4,125,312	320,603,970	680,474,210
Chattanooga	220,037,101	25,004,196	79,946,610	324,987,907
Martin	119,185,116	10,900,412	38,118,482	169,204,010
Public Service	32,192,170		10,511,863	42,704,033
Southern	16,227,259	2,497,000	5,820,771	24,545,030
System Administration	62,174,052		11,850,000	74,024,052
<b>Total Revenues</b>	<b>\$ 2,042,185,432</b>	<b>\$ 354,603,368</b>	<b>\$ 868,443,775</b>	<b>\$ 3,265,232,575</b>
Tuition & Fees	960,205,962			960,205,962
State Appropriations	843,562,152		17,278,262	860,840,414
Grants & Contracts	67,048,556		757,472,918	824,521,474
Sales & Services	73,485,497			73,485,497
Other	97,883,265	354,603,368	93,432,595	191,315,860
<b>Total Revenues</b>	<b>\$ 2,042,185,432</b>	<b>\$ 354,603,368</b>	<b>\$ 868,443,775</b>	<b>\$ 3,265,232,575</b>

A few material revisions were made to operating revenue budgets since July 1. State funding increased to fund cost increases for various employee benefits programs, System Administration adjusted interest earning projections which will be set aside for the Student Information System (SIS) implementation, and UTC revised its outlook for restricted gift revenues.

### Operating Revenue Changes by Major Unit

By Unit	Original	Revised	\$-change	%
Knoxville	\$ 1,612,308,971	\$ 1,636,956,885	\$ 24,647,914	1.5%
Health Science Center	672,300,372	676,348,898	4,048,526	0.6%
Chattanooga	305,718,241	299,983,711	(5,734,530)	(1.9%)
Martin	155,400,944	158,303,598	2,902,654	1.9%
Public Service	41,385,520	42,704,033	1,318,513	3.2%
Southern	21,789,468	22,048,030	258,562	1.2%
System Administration	56,549,979	74,024,052	17,474,073	30.9%
<b>Total Revenues</b>	<b>\$ 2,865,453,495</b>	<b>\$ 2,910,369,207</b>	<b>\$ 44,915,712</b>	<b>1.6%</b>

## University of Tennessee FY 2023-24 Revised Operating Budget

### Current Operating Expenses

The FY24 revised expenditure budget allocates projected revenues plus a portion of unrestricted reserves to the following activities. The relative share of total funding allocated to each function is characteristic of long-term allocations; UT’s expenditure profile is very stable across time. The largest resources allocations are found in instruction (29%), research (13%), scholarships & fellowship (12%), and academic support.

#### **FY24 Operating Expenditures and Transfers**

<b>By Functional Area</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>% of total</b>
Instruction	\$ 728,766,156	\$ 224,701,342	\$ 953,467,498	29.1%
Research	196,099,889	228,364,215	424,464,104	13%
Public Service	119,590,789	108,542,907	228,133,696	7%
Academic Support	270,933,322	62,496,705	333,430,027	10.2%
Student Services	138,753,584	4,411,240	143,164,824	4.4%
Institutional Support	257,034,469	8,152,496	265,186,965	8.1%
Operation & Maintenance	207,846,853	465,665	208,312,518	6.4%
Scholarships & Fellowships	163,007,997	231,049,205	394,057,202	12%
Auxiliary Operations	310,484,800	260,000	310,744,800	9.5%
<b>Total Expenses</b>	<b>\$ 2,392,517,859</b>	<b>\$ 868,443,775</b>	<b>\$ 3,260,961,634</b>	<b>99.7%</b>
Transfers for Debt Service	76,984,059		76,984,059	2.3%
Non-Mandatory Transfers	(64,946,296)		(64,946,296)	(2%)
<b>Expenses &amp; Transfers</b>	<b>\$ 2,404,555,622</b>	<b>\$ 868,443,775</b>	<b>\$ 3,272,999,397</b>	<b>100%</b>

Mandatory Transfers are allocations from current operations to UT’s retirement of debt fund required to fulfill debt obligations. Nearly 64% of the \$77 million set aside for transfers for debt service is related to debt for construction of auxiliary facilities such as residence halls, parking structures, and UTK athletics facilities. Non-mandatory transfers include operating funds allocated to capital expenditures and set aside to long term reserves for future needs such as the renewal and replacement of equipment, strategic initiatives, and future contingencies. The revised operating budget includes transfers of \$65 million out of long-term reserves into the current operating budget to help fund non-recurring expenditures.

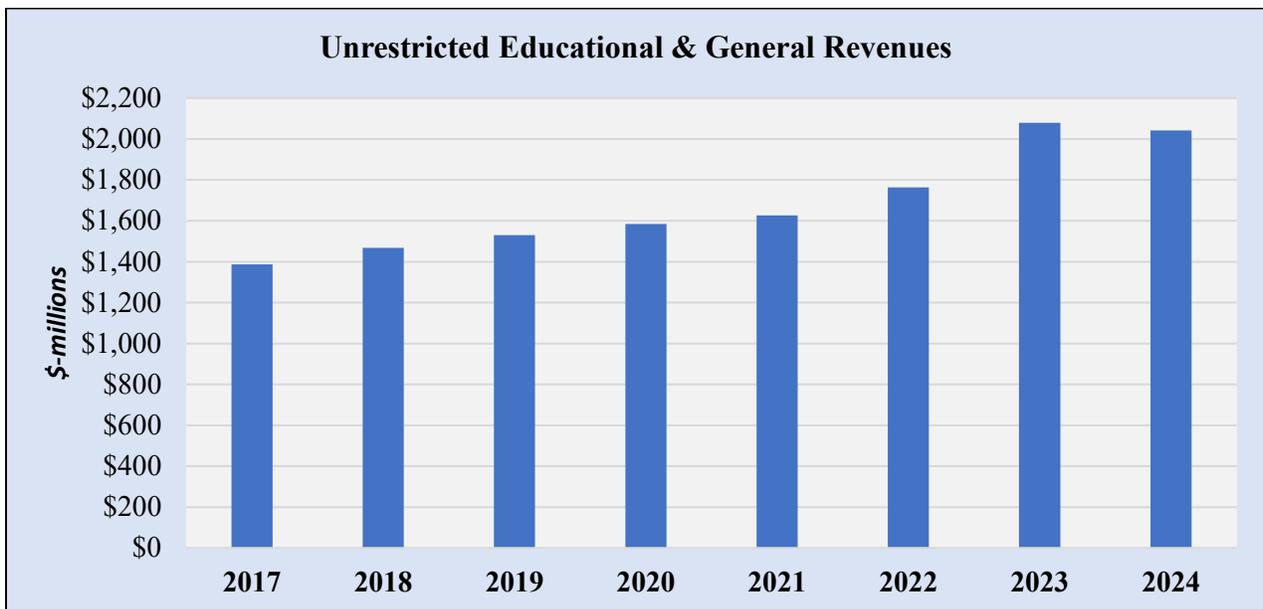
# University of Tennessee FY 2023-24 Revised Operating Budget

## Unrestricted Educational and General (E&G) Revenues

Revenue budgets for core E&G operations were adjusted up by 1.8%. This includes a relatively large mid-year \$14.4 million increase in state appropriations which will be offset by a similar increase in the costs of employee benefits. System Administration increased expectations for interest earnings, which will be set aside to help fund the upcoming Student Information System (SIS) implementation. The remaining adjustments to revenue budgets represent only 0.2% of total unrestricted revenues.

### Unrestricted E&G Revenues

By Unit and Source	Original	Revised	\$-change	%
Knoxville	\$ 1,227,069,491	\$ 1,236,624,806	\$ 9,555,315	0.8%
Health Science Center	351,696,402	355,744,928	4,048,526	1.2%
Chattanooga	216,827,304	220,037,101	3,209,797	1.5%
Martin	117,282,462	119,185,116	1,902,654	1.6%
Public Service	31,970,887	32,192,170	221,283	0.7%
Southern	16,086,021	16,227,259	141,238	0.9%
System Administration	44,699,979	62,174,052	17,474,073	39.1%
<b>Total</b>	<b>\$ 2,005,632,546</b>	<b>\$ 2,042,185,432</b>	<b>\$ 36,552,886</b>	<b>1.8%</b>
Tuition & Fees	957,359,104	960,205,962	2,846,858	0.3%
State Appropriations	829,204,452	843,562,152	14,357,700	1.7%
Other Revenues	219,068,990	238,417,318	19,348,328	8.8%
<b>Total</b>	<b>\$ 2,005,632,546</b>	<b>\$ 2,042,185,432</b>	<b>\$ 36,552,886</b>	<b>1.8%</b>



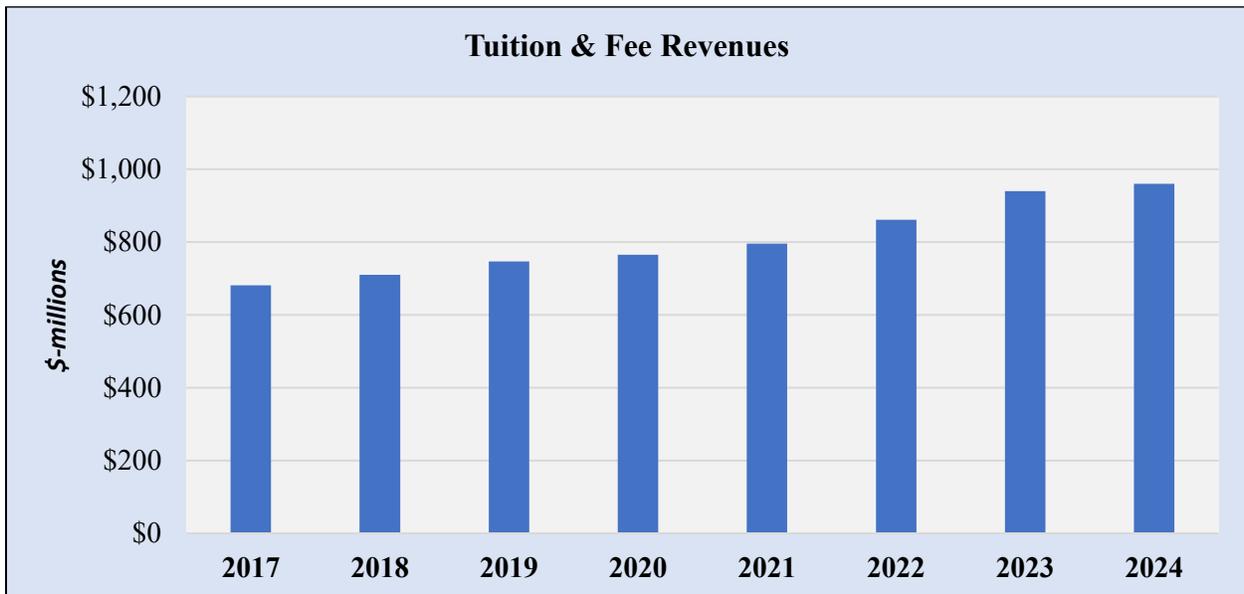
# University of Tennessee FY 2023-24 Revised Operating Budget

## Unrestricted E&G Revenues – Tuition & Fees

Three campuses made immaterial adjustments to revenue budgets to reflect actual fall 2023 enrollments. The net increase of \$2.8 million represents only 0.3% of the tuition and fee revenue budget approved in June 2023.

### Tuition & Fee Revenues

By Unit and Fee Type	Original	Revised	\$-change	%
Knoxville	\$ 659,727,193	\$ 660,665,227	\$ 938,034	0.1%
Chattanooga	131,540,761	133,079,912	1,539,151	1.2%
Health Science Center	89,935,735	89,935,735		
Martin	66,633,594	67,003,267	369,673	0.6%
Southern	9,521,821	9,521,821		
<b>Total</b>	<b>\$ 957,359,104</b>	<b>\$ 960,205,962</b>	<b>\$ 2,846,858</b>	<b>0.3%</b>
Maintenance Fee	\$ 614,922,106	\$ 615,340,138	\$ 418,032	0.1%
Out-of-State Tuition	164,621,442	164,562,268	(59,174)	
Programs & Services Fee	97,415,547	97,358,547	(57,000)	(0.1%)
Other Student Fees	75,530,023	78,075,023	2,545,000	3.4%
Non-Credit Courses	4,869,986	4,869,986		
<b>Total</b>	<b>\$ 957,359,104</b>	<b>\$ 960,205,962</b>	<b>\$ 2,846,858</b>	<b>0.3%</b>



# University of Tennessee FY 2023-24 Revised Operating Budget

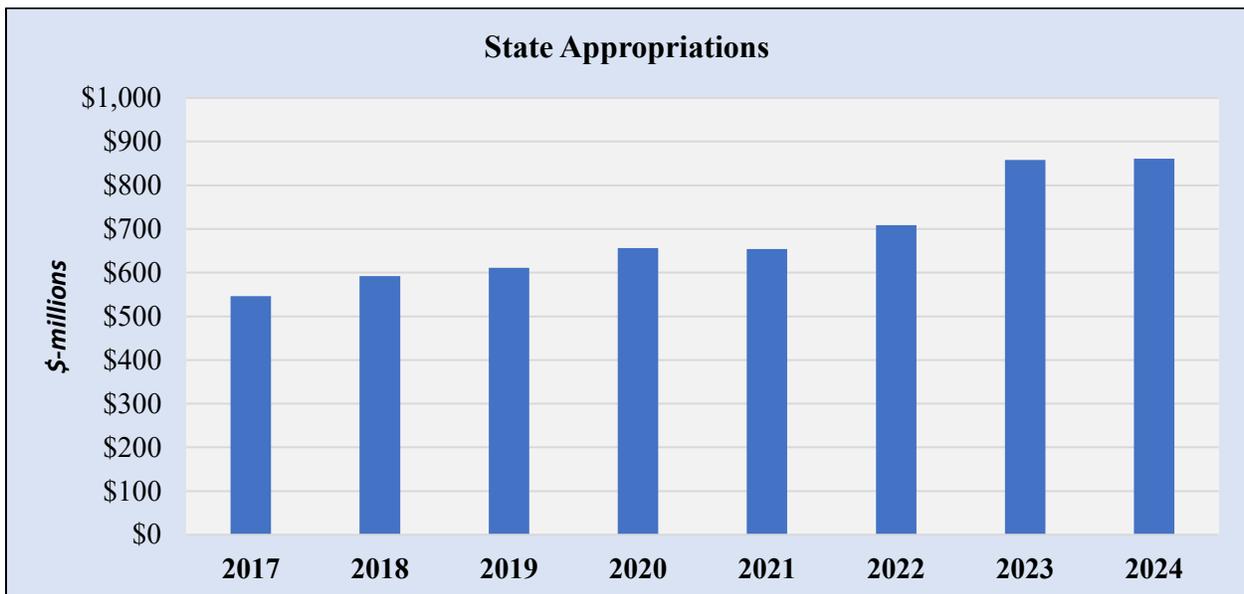
## Unrestricted E&G Revenues – State Appropriations

The state made an unusually large mid-year adjustment to operating appropriations. Over \$14.0 million of the \$14.4 million increase will fund cost increases related to state administered employee benefit programs. These are zero-sum increases – all of the appropriations adjustments are offset by cost increases.

### FY 2023-24 State Appropriations

	Recurring	Non-Recurring	Total
<b>FY 2023-24 Original</b>	<b>\$ 828,338,452</b>	<b>\$ 866,000</b>	<b>\$ 829,204,452</b>
OPEB Liability Funding	(\$ 759,300)		(\$ 759,300)
TCRS Legacy Retirement Program	138,500		138,500
Property & Claims Premiums	1,494,100	(428,600)	1,065,500
401k Enhanced Match		4,325,700	4,325,700
Employee Insurance Premium	9,555,700		9,555,700
Health Science Center adjustment	31,600		31,600
<b>Total Adjustments</b>	<b>\$ 10,460,600</b>	<b>\$ 3,897,100</b>	<b>\$ 14,357,700</b>
<b>FY 2022-23 Revised</b>	<b>\$ 838,799,052</b>	<b>\$ 4,763,100</b>	<b>\$ 843,562,152</b>

For the second year in a row, the state is providing non-recurring funds (\$4.3 million) to increase the employee 401k match from \$50-month to \$100-month. The \$9.6 million for insurance premium increases includes \$3.2 million for health insurance, \$2.6 million for long-term disability premiums, \$2.3 million for dental insurance, and \$1.5 million for basic life/accidental death coverage.



## University of Tennessee FY 2023-24 Revised Operating Budget

### Unrestricted E&G Expenses

FY24 unrestricted E&G expense budgets total \$2.08 billion. Half is allocated to instruction, research, and public service; 28% is allocated to academic support, student services, scholarships, and fellowships; and 22% is directed to institutional support and operation and maintenance of facilities, grounds, and mechanical systems.

#### FY24 Unrestricted E&G Expenses

\$-millions	UTK	HSC	UTC	UTM	IPS	UTS	UTSA	Total
Instruction	\$ 420.4	\$ 155.1	\$ 97.8	\$ 50.9		\$ 4.6		\$ 729
Research	149.5	40.7	5.8	0.1				196
Public Service	85.2	1.1	3.1	1.0	29.2	0.1		120
Academic Support	158.9	71.9	24.2	13.3	0.3	2.3		271
Student Services	75.1	8.0	34.1	16.3		5.2		139
Institutional Support	89.1	39.2	16.9	9.9	0.8	2.4	98.8	257
Operations & Maintenance	114.3	53.7	22.8	13.3		2.2	1.5	208
Scholarships & Fellowships	117.8	7.6	19.5	15.1		3.0		163
<b>TOTAL</b>	<b>\$ 1,210</b>	<b>\$ 377</b>	<b>\$ 224</b>	<b>\$ 120</b>	<b>\$ 30</b>	<b>\$ 20</b>	<b>\$ 100</b>	<b>\$ 2,082</b>

The revised expenditure budget is \$98 million above the original budget approved in June 2023. Most of the increase (\$83 million) is for non-recurring expenses. This represents long-term reserves allocated to non-recurring needs such as faculty start-up funds, equipment for instruction and research, bridge-funding for grant and contract programs, campus improvements, and one-time projects. These are spending authorizations delegated to colleges and departments which may or may not be used during FY 2023-24. Much of this funding will remain unspent at year end and carry forward to the following fiscal year.

## University of Tennessee FY 2023-24 Revised Operating Budget

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### Unrestricted E&G Expenses (continued)

The figures below show how resource allocations for recurring operations have changed since July 1. Total recurring expense budgets are up by \$15.2 million. Over 90% of this change is for insurance premium increases that are being funded by state appropriations. Over \$13.5 million was transferred out of academic support budgets to instruction, research, public service, and institutional support to more accurately reflect the nature programs supported by these funds. Around \$10 million was moved from operating budgets to salary budgets to fund faculty promotions; new positions to expand tutoring, academic and career support; and market adjustments needed to respond to an extremely competitive labor market.

#### Recurring Unrestricted E&G Expenses

By Unit/Function/Type	Original	Revised	\$-change	%
Knoxville	\$ 1,187,823,436	\$ 1,196,159,835	\$ 15,239,050	0.7%
Health Science Center	338,945,997	341,950,847	3,004,850	0.9%
Chattanooga	209,767,666	211,363,368	1,595,702	0.8%
Martin	113,492,621	114,830,516	1,337,895	1.2%
System Administration	75,624,902	76,463,917	839,015	1.1%
Public Service	31,991,244	32,275,203	283,959	0.9%
Southern	18,313,188	18,440,837	127,649	0.7%
<b>Total</b>	<b>\$ 1,974,197,872</b>	<b>\$ 1,989,397,779</b>	<b>\$ 15,199,907</b>	<b>0.8%</b>
Instruction	700,162,132	711,728,146	11,566,014	1.7%
Research	156,849,658	160,462,275	3,612,617	2.3%
Public Service	111,017,303	118,013,419	6,996,116	6.3%
Academic Support	275,955,797	262,415,139	(13,540,658)	(4.9%)
Student Services	132,336,474	134,005,085	1,668,611	1.3%
Institutional Support	231,129,343	234,978,144	3,848,801	1.7%
Operation & Maintenance	205,581,471	206,313,239	731,768	0.4%
Scholarships & Fellowships	161,165,694	161,482,332	316,638	0.2%
<b>Total</b>	<b>\$ 1,974,197,872</b>	<b>\$ 1,989,397,779</b>	<b>\$ 15,199,907</b>	<b>0.8%</b>
Salaries & Benefits	1,314,850,630	1,343,738,418	30,491,951	2.3%
Operating & Equipment	498,181,548	484,177,029	(15,608,682)	(3.1%)
Scholarships & Fellowships	161,165,694	161,482,332	316,638	0.20%
<b>Total</b>	<b>\$ 1,974,197,872</b>	<b>\$ 1,989,397,779</b>	<b>\$ 15,199,907</b>	<b>0.8%</b>

## University of Tennessee FY 2023-24 Revised Operating Budget

### Auxiliary Enterprises

Auxiliaries are self-supporting enterprises providing services to students, faculty, and staff such as housing, bookstores, food services, and UTK athletics. (The athletic programs at UTC, UTM, and UTS are included in unrestricted E&G funds.) Most are funded through fee models such as housing rentals, meal plan prices, parking permits, and sales of books and supplies. UTK athletics has a variety of funding sources including ticket sales and television revenues. These revenues fund salaries and benefits, general operating, utilities, capital expenditures and debt service.

#### FY24 Auxiliary Revenues by Campus and Enterprise

\$-thousands	UTK	UTC	UTM	UTS	HSC	Total
UTK Athletics	\$ 187,583					\$ 187,583
Housing	68,023	19,167	9,180	1,534		97,904
Bookstores	29,500	500	310	100	1515	31,925
Parking	11,831	3,718	495		1,426	17,469
Food Services	10,903	1,251	489	863	1,106	14,612
Other	4,237	369	426		79	4,955
<b>Total</b>	<b>\$ 312,076</b>	<b>\$ 25,004</b>	<b>\$ 10,900</b>	<b>\$ 2,497</b>	<b>\$ 4,125</b>	<b>\$ 354,604</b>

#### Changes to Auxiliary Enterprise Revenues

Campus/Institute	Original	Revised	\$-change	%
Knoxville	\$ 307,141,799	\$ 312,076,448	\$ 4,934,649	1.6%
Chattanooga	25,004,196	25,004,196		
Martin	10,480,412	10,900,412	420,000	4.0%
Health Science Center	4,109,816	4,125,312	15,496	0.4%
UT Southern	2,797,000	2,497,000	(300,000)	(10.7%)
<b>Total</b>	<b>\$ 349,533,223</b>	<b>\$ 354,603,368</b>	<b>\$ 5,070,145</b>	<b>1.5%</b>
Athletics	\$ 184,080,049	\$ 187,582,601	\$ 3,502,552	1.9%
Housing	96,128,420	97,903,517	1,775,097	1.8%
Food Services	14,779,881	14,612,377	(167,504)	(1.1%)
Bookstores	31,924,591	31,924,591		
Parking	17,509,376	17,469,376	(40,000)	(0.2%)
Other	5,110,906	5,110,906		
<b>Total</b>	<b>\$ 349,533,223</b>	<b>\$ 354,603,368</b>	<b>\$ 5,070,145</b>	<b>1.5%</b>

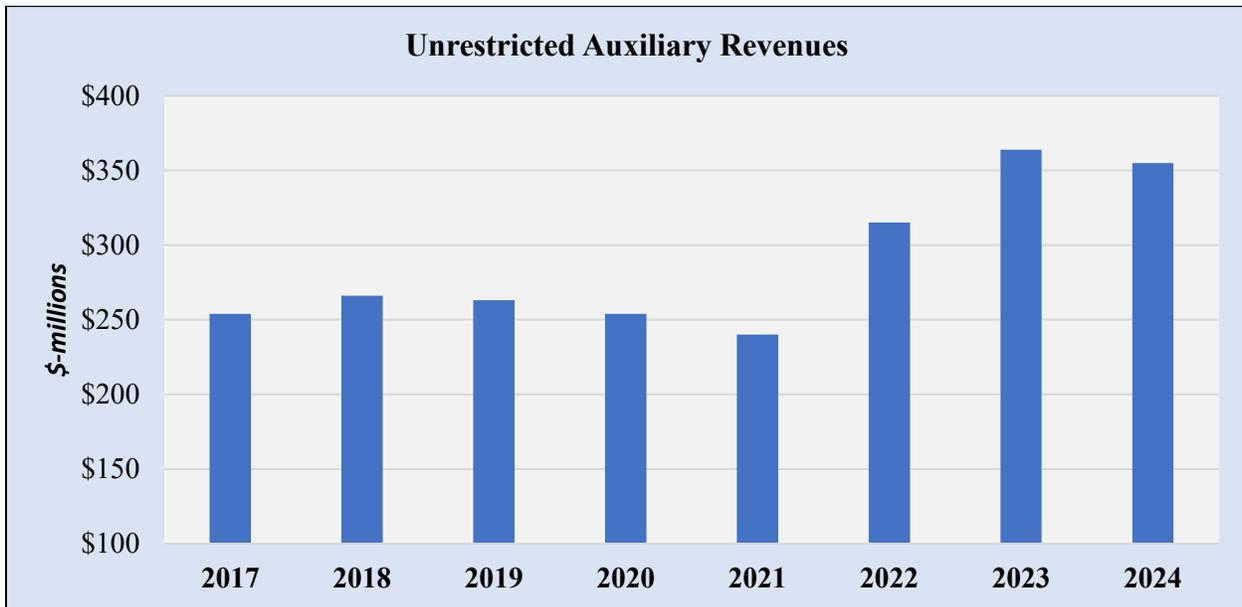
# University of Tennessee FY 2023-24 Revised Operating Budget

## Auxiliary Enterprises (continued)

### Changes to Auxiliary Enterprise Expenses & Transfers

Campus/Institute	Original	Revised	\$-change	%
Salaries & Benefits	\$ 120,508,274	\$ 123,032,382	\$ 2,524,108	2.1%
Operating & Equipment	182,629,191	187,452,418	4,823,227	2.6%
<b>Total Expenses</b>	<b>\$ 303,137,465</b>	<b>\$ 310,484,800</b>	<b>\$ 7,347,335</b>	<b>2.4%</b>
Mandatory Transfers	50,712,367	49,196,982	(1,515,385)	(3.0%)
Other Transfers	(4,334,942)	(5,080,997)	(746,055)	(17.2%)
<b>Total Expenses &amp; Transfers</b>	<b>\$ 349,514,890</b>	<b>\$ 354,600,785</b>	<b>\$ 5,085,895</b>	<b>1.5%</b>

Auxiliary enterprises rely heavily on the presence of students, faculty, staff, and visitors on campus, the increase of enrollment, attendance at sporting events, concerts, and conferences influenced the increase of auxiliary revenues. Auxiliary revenues have rebounded from a significant decline experienced during the pandemic in FY20 and FY21.



# University of Tennessee FY 2023-24 Revised Operating Budget

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## Unrestricted Net Assets

The university maintains sufficient levels of unrestricted net assets to comply with state regulations on working capital, properly account for revolving funds, and meet contractual obligations and operational plans for the next year. The revised budget results in fund balances of \$133 million as of June 30, including \$109.5 million for E&G operations and \$23.5 million for auxiliaries.

### Unrestricted Current Fund Net Assets Budgeted for June 30, 2024

Fund Balances	E&G	Auxiliary	Total
Beginning Balances	\$ 117,281,171	\$ 23,483,009	\$ 140,764,182
Revenue	2,038,814,032	354,603,368	2,393,417,400
<b>Total Available Funding</b>	<b>\$ 2,156,092,087</b>	<b>\$ 378,086,377</b>	<b>\$ 2,534,181,582</b>
Expenses & Transfers	2,046,583,437	354,600,785	2,401,184,222
<b>Ending Balances</b>	<b>\$ 109,508,650</b>	<b>\$ 23,483,009</b>	<b>\$ 132,997,360</b>
<b>Net Asset Allocations:</b>			
Working Capital	\$ 24,623,172	\$ 7,763,216	\$ 32,386,387
Revolving Funds	5,773,948	404,149	6,178,096
Encumbrances	6,565,057		6,565,057
Reappropriations	4,700,000		4,700,000
Unallocated Reserve	\$ 67,849,589	\$ 15,318,227	\$ 83,167,819
<i>% of Expense &amp; Transfers</i>	<i>3.32%</i>	<i>4.32%</i>	<i>3.46%</i>

**Working capital** provides sufficient liquidity to fund accounts receivable, inventories, and petty cash. These are required by state regulations and are considered non-expendable during the fiscal year.

**Revolving funds** include fund balances tied to revenue-generating units (e.g., service centers, motor pools, conference centers, medical clinics) and university wide cost-distribution models (e.g., unemployment compensation, workers compensation liabilities, claims liabilities, etc.).

**Encumbrances** are carried over for commitments for purchases of goods and services that were not received before the close of the fiscal year. They are fully expended during the fiscal year.

**Reappropriations** are funds carried forward for specific programs and initiatives. The most common example is a project that was planned for the previous fiscal year but delayed until the next fiscal year. Most reappropriations are fully expended during the current year.

**Unallocated Reserves** are contingency funds used to respond to fluctuations in revenues and expenses. The unallocated reserve for E&G operations is limited to 2% to 5% of total expenses and transfers; the auxiliary target range is 3% to 5% of expenses and transfers.

## University of Tennessee FY 2023-24 Revised Operating Budget

### Restricted Funds

Restricted funds must be used for purposes established by an external party and in accordance with the contractual terms and conditions negotiated with the sponsor of each grant and contract or the administrative provisions set by donors for each gift fund and endowment. They are the largest funding sources for scholarships & fellowships (59%) and research (54%) and play an important role in funding the university's public service initiatives (48%). Restricted funds are not part of the proposed budget resolution. They are presented to provide a complete picture of total operating funds for FY2023-24.

#### **Restricted Operating Revenues & Expenses**

<b>\$-millions</b>	<b>Knoxville</b>	<b>Health Science Center</b>	<b>Chatta- nooga</b>	<b>Martin</b>	<b>Public Service</b>	<b>Southern</b>	<b>System Admin.</b>	<b>Total</b>
Federal Grants & Contracts	\$ 165.5	\$ 41.0	\$ 29.7	\$ 15.0	\$ 5.9	\$ 2.4	\$ 0.6	\$ 260.0
State Grants & Contracts	126.6	38.0	36.0	19.0	3.2	2.6	10.7	235.9
Other Grants & Contracts	41.0	218.0	1.8	0.1	0.5			261.5
Gifts & Endowments	55.0	20.4	11.6	4.7	0.9	0.9	0.6	93.7
Other	12.8	3.3	0.9	0.3				17.3
<b>Revenues</b>	<b>\$ 400.6</b>	<b>\$ 320.6</b>	<b>\$ 79.9</b>	<b>\$ 39.1</b>	<b>\$ 10.5</b>	<b>\$ 5.9</b>	<b>\$ 11.9</b>	<b>\$ 868.4</b>
Scholarships/ Fellowships	\$ 133.6	\$ 9.0	\$ 53.7	\$ 31.3		\$ 3.4		\$ 231.0
Instruction	23.0	183.0	5.2	2.1		1.4	10.0	224.7
Research	154.9	65.5	7.1	0.1			0.7	228.4
Public Service	71.4	20.0	3.0	2.8	10.5	0.2	0.6	108.5
Other	17.7	43.1	10.9	2.7		0.9	0.5	75.8
<b>Expenses</b>	<b>\$ 400.6</b>	<b>\$ 320.6</b>	<b>\$ 79.9</b>	<b>\$ 39.1</b>	<b>\$ 10.5</b>	<b>\$ 5.9</b>	<b>\$ 11.9</b>	<b>\$ 868.4</b>

**The University of Tennessee**  
**FY 2023-24 Revised Operating Budget**  
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# The University of Tennessee

## FY 2023-24 Revised Budget

### Unrestricted Current Funds

#### Current Fund Revenues (\$millions)

Chattanooga	\$245.0
Knoxville	1548.7
Martin	130.1
Southern	18.7
Health Science Center	359.9
Inst. for Public Service	32.2
System Administration	<u>62.2</u>
<b>TOTAL</b>	<b>\$2,396.8</b>

#### Fall 2023 FTE Enrollment

Knoxville	33,738
Chattanooga	10,253
Martin	5,211
Southern	827
Health Science Center	<u>3,037</u>
<b>TOTAL</b>	<b>53,066</b>

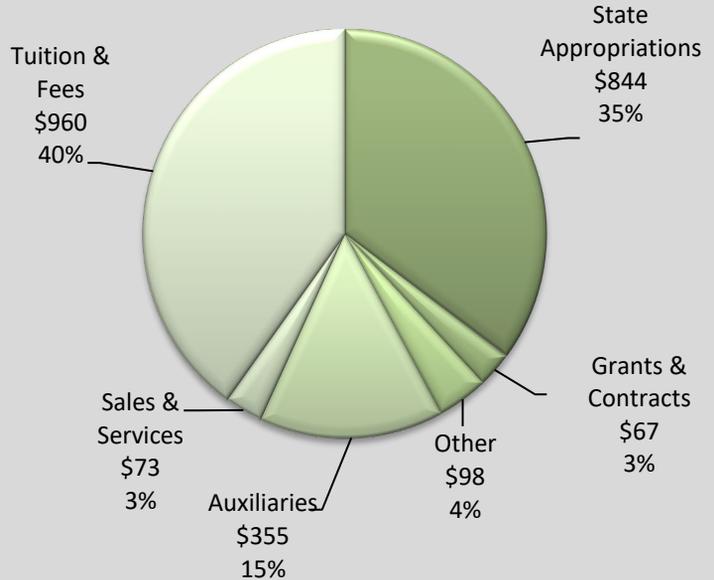
#### FTE Positions (Unrestricted E&G)

**October 31, 2023**

Faculty	3,751
Administrative	970
Professional	2,959
Cler/Tech/Maint	<u>4,032</u>
<b>TOTAL</b>	<b>11,712</b>

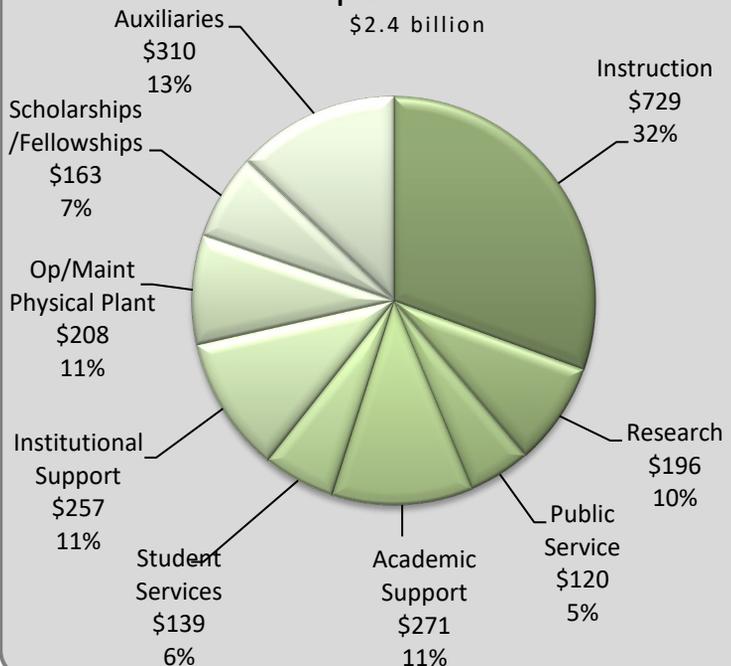
#### Revenues

\$2.4 billion



#### Expenditures

\$2.4 billion

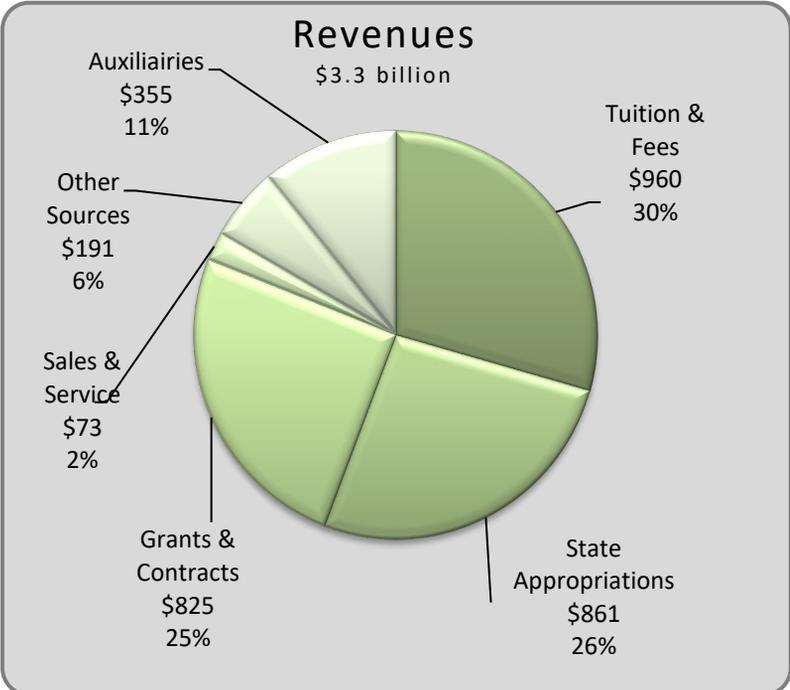


# The University of Tennessee

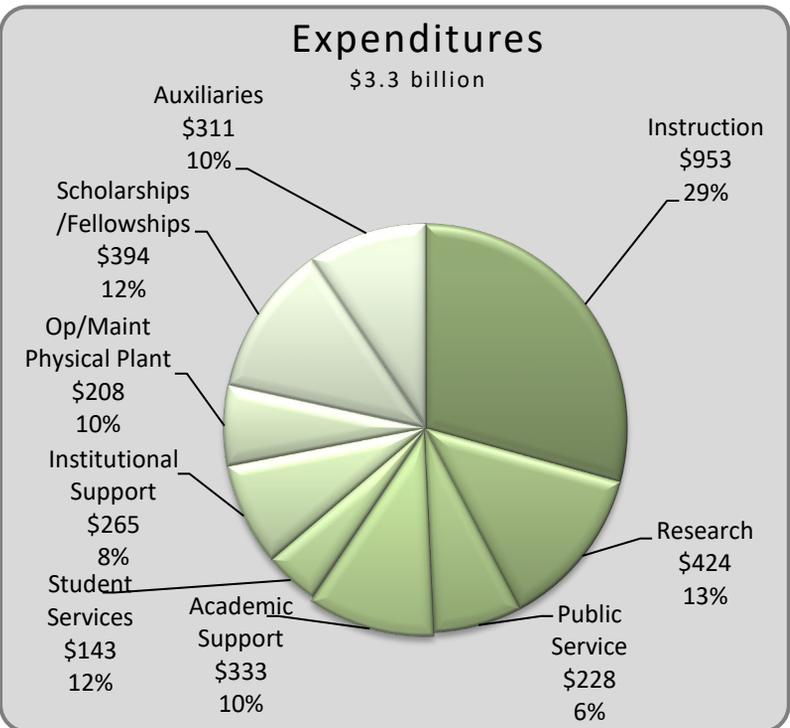
## FY 2023-24 Revised Budget

### Unrestricted & Restricted Current Funds

<b>Unrestricted &amp; Restricted Revenues</b> (\$millions)	
Chattanooga	\$325.0
Knoxville	1,949.3
Martin	169.2
Southern	24.5
Health Science Center	680.5
Inst. for Public Service	42.7
System Administration	<u>74.0</u>
<b>TOTAL</b>	<b>\$3,265.2</b>



<b>Fall 2023 Headcount Enrollment</b>	
Knoxville	36,304
Chattanooga	11,380
Martin	6,941
Southern	978
Health Science Center	<u>3,123</u>
<b>TOTAL</b>	<b>58,726</b>



<b>FTE Positions</b> (Unrestricted & Restricted)	
<b>October 31, 2023</b>	
Faculty	4,672
Administrative	1,134
Professional	4,270
Cler/Tech/Maint	<u>5,608</u>
<b>TOTAL</b>	<b>15,685</b>

**University of Tennessee System**  
**FY 2023-24 Revised Budget Summary by Unit**  
**Unrestricted Current Funds, Revenues, Expenditures, and Transfers**

	Total System	Chattanooga	Knoxville	Martin	Southern	Health Science Center	Institute for Public Service	System Administration
<b>EDUCATIONAL AND GENERAL</b>								
<b>Revenues</b>								
Tuition & Fees	\$ 960,205,962	\$ 133,079,912	\$ 660,665,227	\$ 67,003,267	\$ 9,521,821	\$ 89,935,735		
State Appropriations	843,562,152	80,047,905	469,546,622	46,994,297	6,104,300	217,690,324	\$ 16,745,187	\$ 6,433,517
Grants & Contracts	67,048,556	1,479,400	38,528,529	187,000	1,600	25,819,549	1,032,478	
Sales & Service	73,485,497	5,172,084	42,662,464	4,397,011	84,538	21,169,400		
Other Sources	97,883,265	257,800	25,221,964	603,541	515,000	1,129,920	14,414,505	55,740,535
<b>Total Revenues</b>	<b>\$ 2,042,185,432</b>	<b>\$ 220,037,101</b>	<b>\$ 1,236,624,806</b>	<b>\$ 119,185,116</b>	<b>\$ 16,227,259</b>	<b>\$ 355,744,928</b>	<b>\$ 32,192,170</b>	<b>\$ 62,174,052</b>
<b>Expenditures and Transfers</b>								
Instruction	\$ 728,766,156	\$ 97,832,665	\$ 420,368,265	\$ 50,889,673	\$ 4,623,191	\$ 155,052,362		
Research	196,099,889	5,756,841	149,533,294	93,004		40,716,750		
Public Service	119,590,789	3,062,471	85,221,273	1,017,033	59,309	1,054,038	\$ 29,176,665	
Academic Support	270,933,322	24,182,668	158,861,978	13,338,539	2,314,859	71,898,582	336,696	
Student Services	138,753,584	34,089,459	75,131,986	16,301,042	5,205,646	8,025,451		
Institutional Support	257,034,469	16,864,041	89,106,936	9,859,358	2,446,109	39,207,604	769,298	\$ 98,781,123
Op/Maint Physical Plant	207,846,853	22,758,181	114,283,597	13,331,096	2,204,561	53,729,418		1,540,000
Scholarships & Fellowships	163,007,997	19,512,186	117,755,767	15,086,186	3,033,000	7,620,858		
<b>Subtotal Expenditures</b>	<b>\$ 2,082,033,059</b>	<b>\$ 224,058,512</b>	<b>\$ 1,210,263,096</b>	<b>\$ 119,915,931</b>	<b>\$ 19,886,675</b>	<b>\$ 377,305,063</b>	<b>\$ 30,282,659</b>	<b>\$ 100,321,123</b>
Mandatory Transfers	27,787,077	4,663,880	15,607,473	101,392		7,295,789		118,543
Non Mandatory Transfers	(59,865,299)	(8,685,291)	10,754,237	(832,207)	(3,850,000)	(28,815,194)	2,086,744	(30,523,588)
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 2,049,954,837</b>	<b>\$ 220,037,101</b>	<b>\$ 1,236,624,806</b>	<b>\$ 119,185,116</b>	<b>\$ 16,036,675</b>	<b>\$ 355,785,658</b>	<b>\$ 32,369,403</b>	<b>\$ 69,916,078</b>
<b>Fund Balance Addition/(Reduction)</b>	<b>\$ (7,769,405)</b>				<b>\$ 190,584</b>	<b>\$ (40,730)</b>	<b>\$ (177,233)</b>	<b>\$ (7,742,026)</b>
<b>AUXILIARIES</b>								
<b>Revenues</b>	\$ 354,603,368	\$ 25,004,196	\$ 312,076,448	\$ 10,900,412	\$ 2,497,000	\$ 4,125,312		
<b>Expenditures and Transfers</b>								
Expenditures	\$ 310,484,800	\$ 17,755,580	\$ 279,683,508	\$ 7,424,456	\$ 1,759,417	\$ 3,861,839		
Mandatory Transfers	49,196,982	5,493,430	40,474,956	2,450,096	408,000	370,500		
Non-Mandatory Transfers	(5,080,997)	1,755,186	(8,082,016)	1,025,860	327,000	(107,027)		
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 354,600,785</b>	<b>\$ 25,004,196</b>	<b>\$ 312,076,448</b>	<b>\$ 10,900,412</b>	<b>\$ 2,494,417</b>	<b>\$ 4,125,312</b>		
<b>Fund Balance Addition/(Reduction)</b>	<b>\$ 2,583</b>				<b>\$ 2,583</b>			
<b>TOTALS</b>								
<b>Revenues</b>	\$ 2,396,788,800	\$ 245,041,297	\$ 1,548,701,254	\$ 130,085,528	\$ 18,724,259	\$ 359,870,240	\$ 32,192,170	\$ 62,174,052
<b>Expenditures and Transfers</b>								
Expenditures	\$ 2,392,517,859	\$ 241,814,092	\$ 1,489,946,604	\$ 127,340,387	\$ 21,646,092	\$ 381,166,902	\$ 30,282,659	\$ 100,321,123
Mandatory Transfers	76,984,059	10,157,310	56,082,429	2,551,488	408,000	7,666,289	-	118,543
Non-Mandatory Transfers	(64,946,296)	(6,930,105)	2,672,221	193,653	(3,523,000)	(28,922,221)	2,086,744	-30,523,588
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 2,404,555,622</b>	<b>\$ 245,041,297</b>	<b>\$ 1,548,701,254</b>	<b>\$ 130,085,528</b>	<b>\$ 18,531,092</b>	<b>\$ 359,910,970</b>	<b>\$ 32,369,403</b>	<b>\$ 69,916,078</b>
<b>Fund Balance Addition/(Reduction)</b>	<b>\$ (7,766,822)</b>				<b>\$ 193,167</b>	<b>\$ (40,730)</b>	<b>\$ (177,233)</b>	<b>\$ (7,742,026)</b>

Knoxville includes Knoxville campus, Space Institute, Extension, AgResearch, and the College of Veterinary Medicine.

**University of Tennessee System**  
**Unrestricted and Restricted FY 2023-24 Revised Budget Summary by Unit**  
**Unrestricted and Restricted Current Funds, Revenues, Expenditures, and Transfers**

	Total System	Chattanooga	Knoxville	Martin	Southern	Health Science Center	Institute for Public Service	System Administration
<b>EDUCATIONAL AND GENERAL</b>								
<b>Revenues</b>								
Tuition & Fees	\$ 960,205,962	\$ 133,079,912	\$ 660,665,227	\$ 67,003,267	\$ 9,521,821	\$ 89,935,735		
State Appropriations	860,840,414	80,928,360	482,351,977	47,332,779	6,104,300	220,944,294	\$ 16,745,187	\$ 6,433,517
Grants & Contracts	824,521,474	68,966,017	371,584,753	34,317,000	4,937,371	322,819,549	10,646,784	11,250,000
Sales & Service	73,485,497	5,172,084	42,662,464	4,397,011	84,538	21,169,400		
Other Sources	191,315,860	11,837,338	79,692,464	5,253,541	1,400,000	21,479,920	15,312,062	56,340,535
Total Revenues	\$ 2,910,369,207	\$ 299,983,711	\$ 1,636,956,885	\$ 158,303,598	\$ 22,048,030	\$ 676,348,898	\$ 42,704,033	\$ 74,024,052
<b>Expenditures and Transfers</b>								
Instruction	\$ 953,467,498	\$ 103,071,952	\$ 443,363,265	\$ 52,989,673	\$ 5,982,246	\$ 338,052,362		\$ 10,008,000
Research	424,464,104	12,905,931	304,386,637	238,004	-	106,251,532		682,000
Public Service	228,133,696	6,080,296	156,661,292	3,837,033	244,309	21,054,038	\$ 39,656,728	600,000
Academic Support	333,430,027	27,734,766	173,899,695	14,818,539	2,723,249	113,898,582	355,196	
Student Services	143,164,824	36,212,699	76,032,986	17,226,042	5,655,646	8,037,451		
Institutional Support	265,186,965	21,961,549	90,278,936	10,159,358	2,446,109	40,264,792	775,098	\$ 99,301,123
Op/Maint Physical Plant	208,312,518	22,863,846	114,608,597	13,366,096	2,204,561	53,729,418		1,540,000
Scholarships & Fellowships	394,057,202	73,174,083	251,363,767	46,399,668	6,451,326	16,620,858	7,500	40,000
Subtotal Expenditures	\$ 2,950,216,834	\$ 304,005,122	\$ 1,610,595,175	\$ 159,034,413	\$ 25,707,446	\$ 697,909,033	\$ 40,794,522	\$ 112,171,123
Mandatory Transfers	27,787,077	4,663,880	15,607,473	101,392		7,295,789		118,543
Non Mandatory Transfers	(59,865,299)	(8,685,291)	10,754,237	(832,207)	(3,850,000)	(28,815,194)	2,086,744	(30,523,588)
Total Expenditures & Transfers	\$ 2,918,138,612	\$ 299,983,711	\$ 1,636,956,885	\$ 158,303,598	\$ 21,857,446	\$ 676,389,628	\$ 42,881,266	\$ 81,766,078
<b>Fund Balance Addition/(Reduction)</b>	\$ (7,769,405)	\$ -	\$ -	\$ -	\$ 190,584	\$ (40,730)	\$ (177,233)	\$ (7,742,026)
<b>AUXILIARIES</b>								
<b>Revenues</b>								
	\$ 354,863,368	\$ 25,004,196	\$ 312,336,448	\$ 10,900,412	\$ 2,497,000	\$ 4,125,312		
<b>Expenditures and Transfers</b>								
Expenditures	\$ 310,744,800	\$ 17,755,580	\$ 279,943,508	\$ 7,424,456	\$ 1,759,417	\$ 3,861,839		
Mandatory Transfers	49,196,982	5,493,430	40,474,956	2,450,096	408,000	370,500		
Non-Mandatory Transfers	(5,080,997)	1,755,186	(8,082,016)	1,025,860	327,000	(107,027)		
Total Expenditures & Transfers	\$ 354,860,785	\$ 25,004,196	\$ 312,336,448	\$ 10,900,412	\$ 2,494,417	\$ 4,125,312		
<b>Fund Balance Addition/(Reduction)</b>	\$ 2,583	\$ -	\$ -	\$ -	\$ 2,583			
<b>TOTALS</b>								
<b>Revenues</b>								
	\$ 3,265,232,575	\$ 324,987,907	\$ 1,949,293,333	\$ 169,204,010	\$ 24,545,030	\$ 680,474,210	\$ 42,704,033	\$ 74,024,052
<b>Expenditures and Transfers</b>								
Expenditures	\$ 3,260,961,634	\$ 321,760,702	\$ 1,890,538,683	\$ 166,458,869	\$ 27,466,863	\$ 701,770,872	\$ 40,794,522	\$ 112,171,123
Mandatory Transfers	76,984,059	10,157,310	56,082,429	2,551,488	408,000	7,666,289	-	118,543
Non-Mandatory Transfers	(64,946,296)	(6,930,105)	2,672,221	193,653	(3,523,000)	(28,922,221)	2,086,744	(30,523,588)
Total Expenditures & Transfers	\$ 3,272,999,397	\$ 324,987,907	\$ 1,949,293,333	\$ 169,204,010	\$ 24,351,863	\$ 680,514,940	\$ 42,881,266	\$ 81,766,078
<b>Fund Balance Addition/(Reduction)</b>	\$ (7,766,822)	\$ -	\$ -	\$ -	\$ 193,167	\$ (40,730)	\$ (177,233)	\$ (7,742,026)

Knoxville includes Knoxville campus, Space Institute, AgResearch, Extension, and the College of Veterinary Medicine.

# University of Tennessee System

## FY 2023-24 Revised Budget

### Five Year History

#### Current Funds Revenues, Expenditures and Transfers - Unrestricted

	FY 2019-20 Actual	FY 2020-21 Actual	FY 2021-22 Actual	FY 2022-23 Actual	FY 2023-24 Revised	Change FY 2020 to FY 2024	
						Amount	%
<b>EDUCATIONAL AND GENERAL</b>							
<b>Revenues</b>							
Tuition & Fees	\$ 764,506,490	\$ 796,442,074	\$ 860,945,260	\$ 940,423,500	\$ 960,205,962	\$ 195,699,472	25.6 %
State Appropriations	639,918,152	637,749,852	692,872,652	841,139,752	843,562,152	203,644,000	31.8 %
Grants & Contracts	53,256,325	58,474,905	65,896,545	124,293,297	67,048,556	13,792,231	25.9 %
Sales & Service	56,898,631	63,844,595	73,281,000	77,374,205	73,485,497	16,586,866	29.2 %
Other Sources	69,049,649	70,724,613	70,005,617	97,518,580	97,883,265	28,833,616	41.8 %
<b>Total Revenues</b>	<b>\$ 1,583,629,248</b>	<b>\$ 1,627,236,038</b>	<b>\$ 1,763,001,073</b>	<b>\$ 2,080,749,333</b>	<b>\$ 2,042,185,432</b>	<b>\$ 458,556,185</b>	<b>29.0 %</b>
<b>Expenditures and Transfers</b>							
Instruction	\$ 517,826,331	\$ 515,072,267	\$ 553,644,179	\$ 591,148,542	\$ 728,766,156	\$ 210,939,825	40.7 %
Research	147,846,046	152,948,873	165,037,772	179,856,283	196,099,889	48,253,843	32.6 %
Public Service	77,459,911	78,506,063	87,759,408	100,889,598	119,590,789	42,130,878	54.4 %
Academic Support	177,371,195	180,342,080	196,364,494	223,405,359	270,933,322	93,562,127	52.7 %
Student Services	99,453,375	99,523,809	117,311,075	131,197,558	138,753,584	39,300,209	39.5 %
Institutional Support	175,763,031	175,004,979	191,232,321	215,949,008	257,034,469	81,271,438	46.2 %
Operation & Maintenance of Plant	158,633,657	146,589,495	159,279,408	174,750,505	207,846,853	49,213,196	31.0 %
Scholarships & Fellowships	129,968,045	142,839,827	153,464,168	168,266,284	163,007,997	33,039,952	25.4 %
<b>Subtotal Expenditures</b>	<b>\$ 1,484,321,590</b>	<b>\$ 1,490,827,395</b>	<b>\$ 1,624,092,826</b>	<b>\$ 1,785,463,135</b>	<b>\$ 2,082,033,059</b>	<b>\$ 597,711,469</b>	<b>40.3 %</b>
Mandatory Transfers	13,109,489	13,034,781	14,225,791	16,273,019	27,787,077	14,677,588	112.0 %
Non-Mandatory Transfers	79,126,450	107,678,171	136,326,936	279,814,313	(59,865,299)	(138,991,749)	(175.7) %
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 1,576,557,529</b>	<b>\$ 1,611,540,347</b>	<b>\$ 1,774,645,553</b>	<b>\$ 2,081,550,467</b>	<b>\$ 2,049,954,837</b>	<b>\$ 473,397,308</b>	<b>30.0 %</b>
<b>Fund Balance Addition/(Reduction)</b>	<b>\$ 7,071,719</b>	<b>\$ 15,695,691</b>	<b>\$ (11,644,480)</b>	<b>\$ (801,135)</b>	<b>\$ (7,769,405)</b>		
<b>AUXILIARIES</b>							
<b>Revenues</b>	\$ 253,541,204	\$ 240,192,478	\$ 314,780,102	\$ 364,219,976	\$ 354,603,368	\$ 101,062,164	39.9 %
<b>Expenditures and Transfers</b>							
Expenditures	\$ 200,623,961	\$ 189,764,399	\$ 234,337,332	\$ 276,973,612	\$ 310,484,800	\$ 109,860,839	54.8 %
Mandatory Transfers	54,855,089	45,342,299	43,128,960	48,888,685	49,196,982	(5,658,107)	(10.3) %
Non-Mandatory Transfers	3,543	4,006,341	24,511,501	47,736,364	(5,080,997)	(5,084,540)	(143,509.5) %
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 255,482,593</b>	<b>\$ 239,113,039</b>	<b>\$ 301,977,793</b>	<b>\$ 373,598,661</b>	<b>\$ 354,600,785</b>	<b>\$ 99,118,192</b>	<b>38.8 %</b>
<b>Fund Balance Addition/(Reduction)</b>	<b>\$ (1,941,388)</b>	<b>\$ 1,079,439</b>	<b>\$ 12,802,308</b>	<b>\$ (9,378,685)</b>	<b>\$ 2,583</b>		
<b>TOTALS</b>							
<b>Revenues</b>	\$ 1,837,170,452	\$ 1,867,428,516	\$ 2,077,781,175	\$ 2,444,969,309	\$ 2,396,788,800	\$ 559,618,348	30.5 %
<b>Expenditures and Transfers</b>							
Expenditures	\$ 1,684,945,551	\$ 1,680,591,794	\$ 1,858,430,159	\$ 2,062,436,748	\$ 2,392,517,859	\$ 707,572,308	42.0 %
Mandatory Transfers	67,964,578	58,377,080	57,354,751	65,161,704	76,984,059	9,019,481	13.3 %
Non-Mandatory Transfers	79,129,993	111,684,512	160,838,437	327,550,677	(64,946,296)	(144,076,289)	(182.1) %
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 1,832,040,122</b>	<b>\$ 1,850,653,386</b>	<b>\$ 2,076,623,347</b>	<b>\$ 2,455,149,129</b>	<b>\$ 2,404,555,622</b>	<b>\$ 572,515,500</b>	<b>31.3 %</b>
<b>Fund Balance Addition/(Reduction)</b>	<b>\$ 5,130,330</b>	<b>\$ 16,775,131</b>	<b>\$ 1,157,828</b>	<b>\$ (10,179,819)</b>	<b>\$ (7,766,822)</b>		

**University of Tennessee System**  
**FY 2023-24 Revised Budget**  
**Five Year History**

**Current Funds Revenues, Expenditures and Transfers - Unrestricted and Restricted**

	FY 2019-20 Actual	FY 2020-21 Actual	FY 2021-22 Actual	FY 2022-23 Actual	FY 2023-24 Revised	Change FY 2020 to FY 2024	
						Amount	%
<b>EDUCATIONAL AND GENERAL</b>							
<b>Revenues</b>							
Tuition & Fees	\$ 764,506,490	\$ 796,442,074	\$ 860,945,260	\$ 940,423,500	\$ 960,205,962	\$ 195,699,472	25.6 %
State Appropriations	656,204,483	654,138,435	709,459,014	858,067,130	860,840,414	204,635,931	31.2 %
Grants & Contracts	702,555,500	773,721,174	824,958,637	839,027,782	824,521,474	121,965,974	17.4 %
Sales & Service	56,898,631	63,844,595	73,281,000	77,374,205	73,485,497	16,586,866	29.2 %
Other Sources	150,237,117	154,302,041	163,094,449	202,636,183	191,315,860	41,078,743	27.3 %
Total Revenues	\$ 2,330,402,222	\$ 2,442,448,319	\$ 2,631,738,359	\$ 2,917,528,799	\$ 2,910,369,207	\$ 579,966,985	24.9 %
<b>Expenditures and Transfers</b>							
Instruction	\$ 718,398,379	\$ 734,728,227	\$ 784,840,096	\$ 782,276,664	\$ 953,467,498	\$ 235,069,119	32.7 %
Research	340,459,794	344,488,230	372,601,387	398,847,523	424,464,104	84,004,310	24.7 %
Public Service	147,913,206	153,667,491	171,584,448	206,179,030	228,133,696	80,220,490	54.2 %
Academic Support	229,901,710	230,667,734	256,471,181	292,130,791	333,430,027	103,528,317	45.0 %
Student Services	102,352,867	102,440,509	121,280,186	135,471,716	143,164,824	40,811,957	39.9 %
Institutional Support	182,412,654	201,528,713	209,220,042	227,987,354	265,186,965	82,774,311	45.4 %
Operation & Maintenance of Plant	159,048,262	147,041,164	159,849,086	175,277,231	208,312,518	49,264,256	31.0 %
Scholarships & Fellowships	331,245,119	358,886,060	400,653,407	391,754,843	394,057,202	62,812,083	19.0 %
Subtotal Expenditures	\$ 2,211,731,991	\$ 2,273,448,127	\$ 2,476,499,832	\$ 2,609,925,151	\$ 2,950,216,834	\$ 738,484,843	33.4 %
Mandatory Transfers	13,109,489	13,034,781	14,225,791	16,273,019	27,787,077	14,677,588	112.0 %
Non-Mandatory Transfers	79,126,450	107,678,171	136,326,936	279,814,313	(59,865,299)	(138,991,749)	(175.7) %
Total Expenditures & Transfers	\$ 2,303,967,930	\$ 2,394,161,079	\$ 2,627,052,559	\$ 2,906,012,483	\$ 2,918,138,612	\$ 614,170,682	26.7 %
<b>Fund Balance Addition/(Reduction)</b>	\$ 26,434,292	\$ 48,287,240	\$ 4,685,800	\$ 11,516,316			
<b>AUXILIARIES</b>							
<b>Revenues</b>	\$ 253,981,095	\$ 241,926,102	\$ 315,270,491	\$ 371,194,102	\$ 354,863,368	\$ 100,882,273	39.7 %
<b>Expenditures and Transfers</b>							
Expenditures	\$ 200,818,916	\$ 191,245,294	\$ 234,601,692	\$ 278,409,035	\$ 310,744,800	\$ 109,925,884	54.7 %
Mandatory Transfers	54,855,089	45,342,299	43,128,960	48,888,685	49,196,982	(5,658,107)	(10.3) %
Non-Mandatory Transfers	3,543	4,006,341	24,511,501	47,736,364	(5,080,997)	(5,084,540)	- %
Total Expenditures & Transfers	\$ 255,677,548	\$ 240,593,934	\$ 302,242,153	\$ 375,034,084	\$ 354,860,785	\$ 99,183,237	38.8 %
<b>Fund Balance Addition/(Reduction)</b>	\$ (1,696,453)	\$ 1,332,168	\$ 13,028,338	\$ (3,839,982)			
<b>TOTALS</b>							
<b>Revenues</b>	\$ 2,584,383,317	\$ 2,684,374,421	\$ 2,947,008,849	\$ 3,288,722,902	\$ 3,265,232,575	\$ 680,849,258	26.3 %
<b>Expenditures and Transfers</b>							
Expenditures	\$ 2,412,550,907	\$ 2,464,693,421	\$ 2,711,101,524	\$ 2,888,334,186	\$ 3,260,961,634	\$ 848,410,727	35.2 %
Mandatory Transfers	67,964,578	58,377,080	57,354,751	65,161,704	76,984,059	9,019,481	13.3 %
Non-Mandatory Transfers	79,129,993	111,684,512	160,838,437	327,550,677	(64,946,296)	(144,076,289)	(182.1) %
Total Expenditures & Transfers	\$ 2,559,645,478	\$ 2,634,755,013	\$ 2,929,294,712	\$ 3,281,046,567	\$ 3,272,999,397	\$ 713,353,919	27.9 %
<b>Fund Balance Addition/(Reduction)</b>	\$ 24,737,839	\$ 49,619,408	\$ 17,714,138	\$ 7,676,334	\$ (7,766,822)		

# University of Tennessee System

## FY 2023-24 Revised Budget Summary

### Unrestricted and Restricted Current Funds Revenues, Expenditures and Transfers

	FY 2022-23 Actual			FY 2023-24 Original			FY 2023-24 Revised			Change Original to Revised	
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Amount	%
<b>EDUCATION AND GENERAL</b>											
<b>Revenues</b>											
Tuition & Fees	\$ 940,423,500		\$ 940,423,500	\$ 957,359,104		\$ 957,359,104	\$ 960,205,962		\$ 960,205,962	\$ 2,846,858	0.3 %
State Appropriations	841,139,752	\$ 16,927,378	858,067,130	829,204,452	\$ 17,278,262	846,482,714	843,562,152	\$ 17,278,262	860,840,414	14,357,700	1.7 %
Grants & Contracts	124,293,297	714,734,485	839,027,782	66,795,055	742,529,092	809,324,147	67,048,556	757,472,918	824,521,474	15,197,327	1.9 %
Sales & Service	77,374,205		77,374,205	71,518,449		71,518,449	73,485,497		73,485,497	1,967,048	2.8 %
Other Sources	97,518,580	105,117,603	202,636,183	80,755,486	100,013,595	180,769,081	97,883,265	93,432,595	191,315,860	10,546,779	5.8 %
<b>Total Revenues</b>	<b>\$ 2,080,749,333</b>	<b>\$ 836,779,467</b>	<b>\$ 2,917,528,799</b>	<b>\$ 2,005,632,546</b>	<b>\$ 859,820,949</b>	<b>\$ 2,865,453,495</b>	<b>\$ 2,042,185,432</b>	<b>\$ 868,183,775</b>	<b>\$ 2,910,369,207</b>	<b>\$ 44,915,712</b>	<b>1.6 %</b>
<b>Expenditures and Transfers</b>											
Instruction	\$ 591,148,542	\$ 191,128,123	\$ 782,276,664	705,937,399	\$ 233,355,068	\$ 939,292,467	\$ 728,766,156	\$ 224,701,342	\$ 953,467,498	\$ 14,175,031	1.5 %
Research	179,856,283	218,991,240	398,847,523	158,622,403	214,954,140	373,576,543	196,099,889	228,364,215	424,464,104	50,887,561	13.6 %
Public Service	100,889,598	105,289,432	206,179,030	111,017,303	98,163,579	209,180,882	119,590,789	108,542,907	228,133,696	18,952,814	9.1 %
Academic Support	223,405,359	68,725,432	292,130,791	276,624,631	58,692,010	335,316,641	270,933,322	62,496,705	333,430,027	(1,886,614)	(0.6) %
Student Services	131,197,558	4,274,157	135,471,716	132,487,208	4,140,153	136,627,361	138,753,584	4,411,240	143,164,824	6,537,463	4.8 %
Institutional Support	215,949,008	12,038,346	227,987,354	230,533,192	8,609,860	239,143,052	257,034,469	8,152,496	265,186,965	26,043,913	10.9 %
Operations & Maintenance of Plant	174,750,505	526,727	175,277,231	206,614,471	404,422	207,018,893	207,846,853	465,665	208,312,518	1,293,625	0.6 %
Scholarships & Fellowships	168,266,284	223,488,559	391,754,843	162,124,294	241,501,717	403,626,011	163,007,997	231,049,205	394,057,202	(9,568,809)	(2.4) %
<b>Subtotal Expenditures</b>	<b>\$ 1,785,463,135</b>	<b>\$ 824,462,016</b>	<b>\$ 2,609,925,151</b>	<b>\$ 1,983,960,901</b>	<b>\$ 859,820,949</b>	<b>\$ 2,843,781,850</b>	<b>\$ 2,082,033,059</b>	<b>\$ 868,183,775</b>	<b>\$ 2,950,216,834</b>	<b>\$ 106,434,984</b>	<b>3.7 %</b>
Mandatory Transfers	16,273,019		16,273,019	27,787,077		27,787,077	27,787,077		27,787,077		
Non-Mandatory Transfers	279,814,313		279,814,313	(4,684,058)		(4,684,058)	(59,865,299)		(59,865,299)	(55,181,241)	(1,178.1) %
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 2,081,550,467</b>	<b>\$ 824,462,016</b>	<b>\$ 2,906,012,483</b>	<b>\$ 2,007,063,920</b>	<b>\$ 859,820,949</b>	<b>\$ 2,866,884,869</b>	<b>\$ 2,049,954,837</b>	<b>\$ 868,183,775</b>	<b>\$ 2,918,138,612</b>	<b>\$ 51,253,743</b>	<b>1.8 %</b>
<b>Fund Balance Addition / (Reduction)</b>	<b>\$ (801,135)</b>	<b>\$ 12,317,451</b>	<b>\$ 11,516,316</b>	<b>\$ (1,431,374)</b>	<b>\$ (1,431,374)</b>	<b>\$ (1,431,374)</b>	<b>\$ (7,769,405)</b>	<b>\$ (7,769,405)</b>	<b>\$ (7,769,405)</b>		
<b>AUXILIARIES</b>											
<b>Revenues</b>	\$ 364,219,976	\$ 6,974,126	\$ 371,194,102	\$ 349,533,223	\$ 260,000	\$ 349,793,223	\$ 354,603,368	\$ 260,000	\$ 354,863,368	\$ 5,070,145	1.4 %
<b>Expenditures and Transfers</b>											
Expenditures	\$ 276,973,612	\$ 1,435,423	\$ 278,409,035	\$ 303,137,465	\$ 260,000	\$ 303,397,465	\$ 310,484,800	\$ 260,000	\$ 310,744,800	\$ 7,347,335	2.4 %
Mandatory Transfers	48,888,685		48,888,685	50,712,367		50,712,367	49,196,982		49,196,982	(1,515,385)	(3.0) %
Non-Mandatory Transfers	47,736,364		47,736,364	(4,334,942)		(4,334,942)	(5,080,997)		(5,080,997)	(746,055)	(17.2) %
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 373,598,661</b>	<b>\$ 1,435,423</b>	<b>\$ 375,034,084</b>	<b>\$ 349,514,890</b>	<b>\$ 260,000</b>	<b>\$ 349,774,890</b>	<b>\$ 354,600,785</b>	<b>\$ 260,000</b>	<b>\$ 354,860,785</b>	<b>\$ 5,085,895</b>	<b>1.5 %</b>
<b>Fund Balance Addition / (Reduction)</b>	<b>\$ (9,378,685)</b>	<b>\$ 5,538,702</b>	<b>\$ (3,839,982)</b>	<b>\$ 18,333</b>	<b>\$ 18,333</b>	<b>\$ 18,333</b>	<b>\$ 2,583</b>	<b>\$ 2,583</b>	<b>\$ 2,583</b>		
<b>TOTALS</b>											
<b>Revenues</b>	\$ 2,444,969,309	\$ 843,753,593	\$ 3,288,722,902	\$ 2,355,165,769	\$ 860,080,949	\$ 3,215,246,718	\$ 2,396,788,800	\$ 868,443,775	\$ 3,265,232,575	\$ 49,985,857	1.6 %
<b>Expenditures and Transfers</b>											
Expenditures	\$ 2,062,436,748	\$ 825,897,439	\$ 2,888,334,186	\$ 2,287,098,366	\$ 860,080,949	\$ 3,147,179,315	\$ 2,392,517,859	\$ 868,443,775	\$ 3,260,961,634	\$ 113,782,319	3.6 %
Mandatory Transfers	65,161,704		65,161,704	78,499,444		78,499,444	76,984,059		76,984,059	(1,515,385)	(1.9) %
Non-Mandatory Transfers	327,550,677		327,550,677	(9,019,000)		(9,019,000)	(64,946,296)		(64,946,296)	(55,927,296)	(620.1) %
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 2,455,149,129</b>	<b>\$ 825,897,439</b>	<b>\$ 3,281,046,567</b>	<b>\$ 2,356,578,810</b>	<b>\$ 860,080,949</b>	<b>\$ 3,216,659,759</b>	<b>\$ 2,404,555,622</b>	<b>\$ 868,443,775</b>	<b>\$ 3,272,999,397</b>	<b>\$ 56,339,638</b>	<b>1.8 %</b>
<b>Fund Balance Addition / (Reduction)</b>	<b>\$ (10,179,819)</b>	<b>\$ 17,856,154</b>	<b>\$ 7,676,334</b>	<b>\$ (1,413,041)</b>	<b>\$ (1,413,041)</b>	<b>\$ (1,413,041)</b>	<b>\$ (7,766,822)</b>	<b>\$ (7,766,822)</b>	<b>\$ (7,766,822)</b>		

**University of Tennessee System**  
**FY 2023-24 Revised Budget**  
**Natural Classifications by Unit**  
**Unrestricted Current Funds Expenditures**

	Total System	Chattanooga	Knoxville	Martin	UT Southern	Health Science Center	Institute for Public Service	System Administration
<b>EDUCATIONAL AND GENERAL</b>								
<b>Salaries and Benefits</b>								
Salaries								
Academic	\$ 462,449,801	\$ 56,225,726	\$ 283,604,562	\$ 26,955,687	\$ 3,507,381	\$ 91,962,103	\$ 45,869	\$ 148,473
Non-Academic	534,745,340	52,746,436	307,661,469	27,670,395	4,966,407	91,359,602	15,950,783	34,390,248
Students	12,103,469	974,830	8,848,889	1,228,573	192,904	672,560	22,000	163,713
Total Salaries	\$ 1,009,298,610	\$ 109,946,992	\$ 600,114,920	\$ 55,854,655	\$ 8,666,692	\$ 183,994,265	\$ 16,018,652	\$ 34,702,434
Staff Benefits	334,439,808	41,931,166	190,255,235	23,219,889	2,788,042	58,448,234	5,930,991	11,866,251
Total Salaries and Benefits	\$ 1,343,738,418	\$ 151,878,158	\$ 790,370,155	\$ 79,074,544	\$ 11,454,734	\$ 242,442,499	\$ 21,949,643	\$ 46,568,685
<b>Operating</b>	700,083,441	71,083,115	402,254,585	39,318,348	8,184,049	117,388,890	8,102,016	53,752,438
<b>Equipment and Capital Outlay</b>	38,209,661	1,097,239	17,636,817	1,523,039	247,892	17,473,674	231,000	
Total Expenditures	\$ 2,082,031,520	\$ 224,058,512	\$ 1,210,261,557	\$ 119,915,931	\$ 19,886,675	\$ 377,305,063	\$ 30,282,659	\$ 100,321,123
<b>AUXILIARIES</b>								
<b>Salaries and Benefits</b>								
Salaries								
Academic	\$ 1,201,581	\$ 36,000	\$ 1,165,581					
Non-Academic	92,007,361	5,076,938	83,615,052	\$ 1,824,020	\$ 72,757	\$ 1,418,594		
Students	6,610,049	148,598	5,988,161	473,290				
Total Salaries	\$ 99,818,991	\$ 5,261,536	\$ 90,768,794	\$ 2,297,310	\$ 72,757	\$ 1,418,594		
Staff Benefits	23,213,391	1,208,544	21,173,440	677,679				153,728
Total Salaries and Benefits	\$ 123,032,382	\$ 6,470,080	\$ 111,942,234	\$ 2,974,989	\$ 72,757	\$ 1,572,322		
<b>Operating</b>	186,796,334	11,283,000	167,092,690	4,444,467	1,686,660	2,289,517		
<b>Equipment and Capital Outlay</b>	656,084	2,500	648,584	5,000				
Total Expenditures	\$ 310,484,800	\$ 17,755,580	\$ 279,683,508	\$ 7,424,456	\$ 1,759,417	\$ 3,861,839		
<b>TOTALS</b>								
<b>Salaries and Benefits</b>								
Salaries								
Academic	\$ 463,651,382	\$ 56,261,726	\$ 284,770,143	\$ 26,955,687	\$ 3,507,381	\$ 91,962,103	\$ 45,869	\$ 148,473
Non-Academic	626,752,701	57,823,374	391,276,521	29,494,415	5,039,164	92,778,196	15,950,783	34,390,248
Students	18,713,518	1,123,428	14,837,050	1,701,863	192,904	672,560	22,000	163,713
Total Salaries	\$ 1,109,117,601	\$ 115,208,528	\$ 690,883,714	\$ 58,151,965	\$ 8,739,449	\$ 185,412,859	\$ 16,018,652	\$ 34,702,434
Staff Benefits	357,653,199	43,139,710	211,428,675	23,897,568	2,788,042	58,601,962	5,930,991	11,866,251
Total Salaries and Benefits	\$ 1,466,770,800	\$ 158,348,238	\$ 902,312,389	\$ 82,049,533	\$ 11,527,491	\$ 244,014,821	\$ 21,949,643	\$ 46,568,685
<b>Operating</b>	886,879,775	82,366,115	569,347,275	43,762,815	9,870,709	119,678,407	8,102,016	53,752,438
<b>Equipment and Capital Outlay</b>	38,865,745	1,099,739	18,285,401	1,528,039	247,892	17,473,674	231,000	
Total Expenditures	\$ 2,392,516,320	\$ 241,814,092	\$ 1,489,945,065	\$ 127,340,387	\$ 21,646,092	\$ 381,166,902	\$ 30,282,659	\$ 100,321,123

Knoxville includes Knoxville campus, Space Institute, Extension, AgResearch, and College of Veterinary Medicine.

**University of Tennessee System**  
**FY 2023-24 Revised Budget**  
**Natural Classifications**  
**Unrestricted Current Funds Expenditures**

	FY 2022-23 Actual	FY 2023-24 Original	FY 2023-24 Revised	Change	
				Original to Revised Amount	%
<b>EDUCATIONAL AND GENERAL</b>					
<b>Salaries and Benefits</b>					
Salaries					
Academic	\$ 428,352,964	\$458,966,473	\$ 462,449,801	\$ 3,483,328	0.80 %
Non-Academic	458,054,264	521,334,378	534,745,340	13,410,962	2.60 %
Students	11,101,930	10,657,986	12,103,469	1,445,483	13.60 %
Total Salaries	\$ 897,509,158	\$990,958,837	\$ 1,009,298,610	\$ 18,339,773	1.90 %
Staff Benefits	313,432,071	322,287,630	334,439,808	12,152,178	3.80 %
<b>Total Salaries and Benefits</b>	\$ 1,210,941,229	\$1,313,246,467	\$ 1,343,738,418	\$ 30,491,951	2.30 %
<b>Operating</b>	528,846,820	633,796,650	700,083,441	66,286,791	10.50 %
<b>Equipment and Capital Outlay</b>	37,286,618	36,917,784	38,209,661	1,291,877	3.50 %
<b>Total Expenditures</b>	\$ 1,777,074,667	\$1,983,960,901	\$ 2,082,031,520	\$ 98,070,619	4.90 %

**AUXILIARIES**

<b>Salaries and Benefits</b>					
Salaries					
Academic	\$ 820,285	\$869,885	\$ 1,201,581	\$ 331,696	38.1 %
Non-Academic	80,337,769	89,224,761	92,007,361	2,782,600	3.1 %
Students	5,804,347	6,444,871	6,610,049	165,178	2.6 %
Total Salaries	\$ 86,962,401	\$96,539,517	\$ 99,818,991	\$ 3,279,474	3.4 %
Staff Benefits	19,959,845	23,968,757	23,213,391	(755,366)	(3.2) %
<b>Total Salaries and Benefits</b>	\$ 106,922,247	\$120,508,274	\$ 123,032,382	\$ 2,524,108	2.1 %
<b>Operating</b>	168,003,653	181,962,434	186,796,334	4,833,900	2.7 %
<b>Equipment and Capital Outlay</b>	1,238,127	666,757	656,084	(10,673)	(1.6) %
<b>Total Expenditures</b>	\$ 276,164,026	\$303,137,465	\$ 310,484,800	\$ 7,347,335	2.4 %

**TOTALS**

<b>Salaries and Benefits</b>					
Salaries					
Academic	\$ 429,173,250	\$459,836,358	\$ 463,651,382	\$ 3,815,024	0.8 %
Non-Academic	538,392,033	610,559,139	626,752,701	16,193,562	2.7 %
Students	16,906,277	17,102,857	18,713,518	1,610,661	9.4 %
Total Salaries	\$ 984,471,559	\$1,087,498,354	\$ 1,109,117,601	\$ 21,619,247	2.0 %
Staff Benefits	333,391,917	346,256,387	357,653,199	11,396,812	3.3 %
<b>Total Salaries and Benefits</b>	\$ 1,317,863,476	\$1,433,754,741	\$ 1,466,770,800	\$ 33,016,059	2.3 %
<b>Operating</b>	696,850,473	815,759,084	886,879,775	71,120,691	8.7 %
<b>Equipment and Capital Outlay</b>	38,524,744	37,584,541	38,865,745	1,281,204	3.4 %
<b>Total Expenditures</b>	\$ 2,053,238,693	\$2,287,098,366	\$ 2,392,516,320	\$ 105,417,954	4.6 %

**University of Tennessee System**  
**FY 2023-24 Revised Budget (RECURRING)**  
**Natural Classifications**  
**Unrestricted Current Funds Expenditures**

	FY 2021-22 Actual	FY 2023-24 Original	FY 2023-24 Revised	Change	
				Original to Revised Amount	%
<b>EDUCATIONAL AND GENERAL</b>					
<b>Salaries and Benefits</b>					
Salaries					
Academic	\$ 428,352,964	\$ 459,007,913	\$ 461,458,770	\$ 2,450,857	0.5 %
Non-Academic	458,054,264	523,049,277	535,913,477	12,864,200	2.5 %
Students	11,101,930	10,657,986	11,184,602	526,616	4.9 %
Total Salaries	\$ 897,509,158	\$ 992,715,176	\$ 1,008,556,849	\$ 15,841,673	1.6 %
Staff Benefits	313,432,071	322,180,996	331,938,242	9,757,246	3.0 %
<b>Total Salaries and Benefits</b>	\$ 1,210,941,229	\$ 1,314,896,172	\$ 1,340,495,091	\$ 25,598,919	1.9 %
Operating	528,846,820	622,376,916	611,426,773	(10,950,143)	(1.8) %
Equipment and Capital Outlay	37,286,618	36,924,784	37,474,376	549,592	1.5 %
Total Expenditures	\$ 1,777,074,667	\$ 1,974,197,872	\$ 1,989,396,240	\$ 15,198,368	0.8 %
<b>AUXILIARIES</b>					
<b>Salaries and Benefits</b>					
Salaries					
Academic	\$ 820,285	\$ 869,885	\$ 1,201,581	\$ 331,696	38.1 %
Non-Academic	80,337,769	89,224,761	92,007,361	2,782,600	3.1 %
Students	5,804,347	6,444,871	6,610,049	165,178	2.6 %
Total Salaries	\$ 86,962,401	\$ 96,539,517	\$ 99,818,991	\$ 3,279,474	3.4 %
Staff Benefits	19,959,845	23,968,757	23,213,391	(755,366)	(3.2) %
<b>Total Salaries and Benefits</b>	\$ 106,922,247	\$ 120,508,274	\$ 123,032,382	\$ 2,524,108	2.1 %
Operating	168,003,653	181,912,434	186,752,199	4,839,765	2.7 %
Equipment and Capital Outlay	1,238,127	666,757	656,084	(10,673)	(1.6) %
Total Expenditures	\$ 276,164,026	\$ 303,087,465	\$ 310,440,665	\$ 7,353,200	2.4 %
<b>TOTALS</b>					
<b>Salaries and Benefits</b>					
Salaries					
Academic	\$ 429,173,250	\$ 459,877,798	\$ 462,660,351	\$ 2,782,553	0.6 %
Non-Academic	538,392,033	612,274,038	627,920,838	15,646,800	2.6 %
Students	16,906,277	17,102,857	17,794,651	691,794	4.0 %
Total Salaries	\$ 984,471,559	\$ 1,089,254,693	\$ 1,108,375,840	\$ 19,121,147	1.8 %
Staff Benefits	333,391,917	346,149,753	355,151,633	9,001,880	2.6 %
<b>Total Salaries and Benefits</b>	\$ 1,317,863,476	\$ 1,435,404,446	\$ 1,463,527,473	\$ 28,123,027	2.0 %
Operating	696,850,473	804,289,350	798,178,972	(6,110,378)	(0.8) %
Equipment and Capital Outlay	38,524,744	37,591,541	38,130,460	538,919	1.4 %
Total Expenditures	\$ 2,053,238,693	\$ 2,277,285,337	\$ 2,299,836,905	\$ 22,551,568	1.0 %

**University of Tennessee System**  
**FY 2023-24 Revised Budget**  
**Current Unrestricted Net Assets by Unit**  
**Unrestricted Educational & General (E&G) and Auxiliary Funds**

	Total System	Chattanooga	Knoxville	Martin	Southern	Health Science Center	Institute for Public Service	System Administration
<b>FY 2021-22 Actuals</b>								
<b>Net Assets at Beginning of Year</b>	\$ 149,783,056	\$ 15,792,987	\$ 79,690,743	\$ 10,890,552	\$ 892,757	\$ 8,576,015	\$ 1,819,895	\$ 32,120,106
Operating Funds								
Revenue	\$ 2,077,781,174	\$ 221,991,601	\$ 1,332,387,538	\$ 118,103,929	22,190,571	\$ 313,247,214	\$ 28,141,696	\$ 41,718,625
Less: Expenditures and Transfers	(2,076,623,349)	(222,108,240)	(1,319,600,850)	(116,884,146)	(22,475,549)	(309,988,784)	(28,061,407)	(57,504,372)
Carryover Funds To/(From) Net Assets	\$ 1,157,826	\$ (116,639)	\$ 12,786,688	\$ 1,219,783	\$ (284,978)	\$ 3,258,430	\$ 80,289	\$ (15,785,747)
<b>Net Assets Detail:</b>								
<b>ALLOCATED</b>								
Working Capital	\$ 36,821,219	\$ 4,234,592	\$ 28,418,766	\$ 907,531			\$ 66,841	\$ 3,193,489
Revolving Funds	18,537,157		2,047,181			\$ 9,507,654		6,982,322
Encumbrances	4,817,429	1,191,755	3,312,304	43,922			113,259	\$ 156,189
Reserve for Reappropriations	10,195,943		-	5,750,000		993,899	700,000	2,752,044
Total Allocated Net Assets	\$ 70,371,748	\$ 5,426,347	\$ 33,778,252	\$ 6,701,452	\$ -	\$ 10,501,553	\$ 880,100	\$ 13,084,044
<b>UNALLOCATED</b>	<b>80,569,135</b>	<b>10,250,000</b>	<b>58,699,181</b>	<b>5,408,883</b>	<b>607,780</b>	<b>1,332,890</b>	<b>1,020,086</b>	<b>3,250,315</b>
<b>Total Net Assets - June 30, 2022</b>	<b>\$ 150,940,883</b>	<b>\$ 15,676,347</b>	<b>\$ 92,477,433</b>	<b>\$ 12,110,335</b>	<b>607,780</b>	<b>\$ 11,834,443</b>	<b>\$ 1,900,186</b>	<b>\$ 16,334,359</b>
<i>Percent Unallocated of Expend. &amp; Transfers</i>	3.88%	4.61%	4.45%	4.63%	2.70%	0.43%	3.64%	4.18%
<b>FY 2022-23 Actuals</b>								
<b>Net Assets at Beginning of Year</b>	\$ 150,940,883	\$ 15,676,347	\$ 92,477,433	\$ 12,110,335	\$ 607,780	\$ 11,834,443	\$ 1,900,186	\$ 16,334,359
Operating Funds								
Revenue	\$ 2,444,969,309	\$ 237,102,313	\$ 1,528,228,741	\$ 122,565,621	17,908,993	\$ 330,959,412	\$ 31,083,207	\$ 177,121,021
Less: Expenditures and Transfers	(2,455,146,010)	(236,157,380)	(1,541,362,528)	(123,214,588)	(17,860,819)	(331,257,407)	(30,844,158)	(174,449,130)
Carryover Funds To/(From) Net Assets	\$ (10,176,701)	\$ 944,934	\$ (13,133,788)	\$ (648,967)	\$ 48,173	\$ (297,995)	\$ 239,050	\$ 2,671,892
<b>Net Assets Detail:</b>								
<b>ALLOCATED</b>								
Working Capital	\$ 32,586,389	\$ 5,186,033	\$ 12,901,443	\$ 1,012,461		\$ 10,971,601	\$ 202,326	\$ 2,312,525
Revolving Funds	6,178,096	850	(5,646)					6,182,892
Encumbrances	6,565,058	1,184,398	4,814,619	21,972		429,173	94,496	\$ 20,400
Reserve for Reappropriations	12,548,070		-	4,275,000			700,000	7,573,070
Total Allocated Net Assets	\$ 57,877,613	\$ 6,371,281	\$ 17,710,416	\$ 5,309,433		\$ 11,400,774	\$ 996,822	\$ 16,088,887
<b>UNALLOCATED</b>	<b>82,886,569</b>	<b>10,250,000</b>	<b>61,633,229</b>	<b>6,151,935</b>	<b>\$ 655,954</b>	<b>135,673</b>	<b>1,142,414</b>	<b>2,917,363</b>
<b>Estimated Total Net Assets - June 30, 2023</b>	<b>\$ 140,764,182</b>	<b>\$ 16,621,281</b>	<b>\$ 79,343,645</b>	<b>\$ 11,461,368</b>	<b>655,954</b>	<b>\$ 11,536,447</b>	<b>\$ 2,139,236</b>	<b>\$ 19,006,250</b>
<i>Percent Unallocated of Expend. &amp; Transfers</i>	3.38%	4.34%	4.00%	4.99%	3.67%	0.04%	3.70%	4.42%
<b>FY 2023-24 Revised Budget</b>								
<b>Net Assets at Beginning of Year</b>	\$ 140,764,182	\$ 16,621,281	\$ 79,343,645	\$ 11,461,368	\$ 655,954	\$ 11,536,447	\$ 2,139,236	\$ 19,006,250
Operating Funds								
Revenue	\$ 2,393,417,400	\$ 245,041,297	\$ 1,548,701,254	\$ 130,085,528	18,724,259	\$ 356,498,840	\$ 32,192,170	\$ 62,174,052
Less: Expenditures and Transfers	(2,401,184,222)	(245,041,297)	(1,548,701,254)	(130,085,528)	(18,531,092)	(356,539,570)	(32,369,403)	(69,916,078)
Carryover Funds To/(From) Net Assets	\$ (7,766,822)				\$ 193,167	\$ (40,730)	\$ (177,233)	\$ (7,742,026)
<b>Net Assets Detail:</b>								
<b>ALLOCATED</b>								
Working Capital	\$ 32,386,387	\$ 5,186,033	\$ 12,901,442	\$ 1,012,461		\$ 10,771,601	\$ 202,326	\$ 2,312,525
Revolving Funds	6,178,096	850	(5,646)					6,182,892
Encumbrances	6,565,057	1,184,398	4,814,618	21,972		429,173	94,496	20,400
Reserve for Reappropriations	4,700,000		-	4,275,000			\$ 425,000	
Total Allocated Net Assets	\$ 49,829,541	\$ 6,371,281	\$ 17,710,414	\$ 5,309,433		\$ 11,200,774	\$ 721,822	\$ 8,515,817
<b>UNALLOCATED</b>	<b>83,167,819</b>	<b>10,250,000</b>	<b>61,633,231</b>	<b>6,151,935</b>	<b>\$ 849,121</b>	<b>294,943</b>	<b>1,240,182</b>	<b>2,748,407</b>
<b>Estimated Total Net Assets - June 30, 2023</b>	<b>\$ 132,997,360</b>	<b>\$ 16,621,281</b>	<b>\$ 79,343,645</b>	<b>\$ 11,461,368</b>	<b>849,121</b>	<b>\$ 11,495,717</b>	<b>\$ 1,962,003</b>	<b>\$ 11,264,224</b>
<i>Percent Unallocated of Expend. &amp; Transfers</i>	3.46%	4.18%	3.98%	4.73%	4.58%	0.08%	3.83%	2.94%

Recommended percent unallocated of expenditures and transfers is 2% to 5% for unrestricted E&G and 3% to 5% for auxiliaries.  
 Knoxville includes UT Knoxville campus, Space Institute, AgResearch, Extension and College of Veterinary Medicine.  
 The Institute of Public Service includes the Institute of Public Service Unit, Municipal Technical Advisory Services, County Technical Advisory Services and the Tennessee Language Center.

**University of Tennessee System**  
**FY 2023-24 Revised Budget**  
**Current Unrestricted Net Assets by Unit**  
**Unrestricted Educational & General (E&G) Funds**

	Total System	Chattanooga	Knoxville	Martin	Southern	Health Science Center	Institute for Public Service	System Administration
<b>FY 2021-22 Actuals</b>								
<b>Net Assets at Beginning of Year</b>	\$ 129,723,669	\$ 14,086,692	\$ 62,476,180	\$ 10,115,226	\$ 826,963	\$ 8,278,606	\$ 1,819,896	\$ 32,120,106
Operating Funds								
Revenue	\$ 1,763,001,073	\$ 201,015,711	\$ 1,054,956,175	\$ 107,821,335	19,167,234	\$ 310,180,297	\$ 28,141,696	\$ 41,718,625
Less: Expenditures and Transfers	(1,774,645,555)	(201,321,688)	(1,054,719,464)	(106,594,403)	(19,483,661)	(306,960,560)	(28,061,407)	(57,504,372)
Carryover Funds To/(From) Net Assets	\$ (11,644,482)	\$ (305,977)	\$ 236,711	\$ 1,226,932	\$ (316,427)	\$ 3,219,738	\$ 80,289	\$ (15,785,747)
<b>Net Assets Detail:</b>								
<b>ALLOCATED</b>								
Working Capital	\$ 24,968,134	\$ 3,338,960	\$ 8,515,863	\$ 590,101		\$ 9,262,880	\$ 66,841	\$ 3,193,489
Revolving Funds	8,157,902		1,175,580				-	6,982,322
Encumbrances	5,811,328	1,191,755	3,312,304	43,922		993,899	113,259	156,189
Reserve for Reappropriations	9,202,044			5,750,000			700,000	2,752,044
Total Allocated Net Assets	\$ 48,139,408	\$ 4,530,715	\$ 13,003,747	\$ 6,384,022	\$ -	\$ 10,256,780	\$ 880,100	\$ 13,084,044
<b>UNALLOCATED</b>								
	\$ 69,939,780	\$ 9,250,000	\$ 49,709,144	\$ 4,958,135	\$ 510,537	\$ 1,241,564	\$ 1,020,086	\$ 3,250,315
<b>Estimated Total Net Assets - June 30, 2022</b>	\$ 118,079,187	\$ 13,780,715	\$ 62,712,890	\$ 11,342,158	\$ 510,537	\$ 11,498,344	\$ 1,900,184	\$ 16,334,359
<i>Percent Unallocated of Expend. &amp; Transfers</i>	3.94%	4.59%	4.71%	4.65%	2.62%	0.40%	3.64%	4.18%
<b>FY 2022-23 Actuals</b>								
<b>Net Assets at Beginning of Year</b>	\$ 118,079,187	\$ 13,780,715	\$ 62,712,890	\$ 11,342,158	\$ 510,537	\$ 11,498,344	\$ 1,900,184	\$ 16,334,359
Operating Funds								
Revenue	\$ 2,080,749,333	\$ 214,509,191	\$ 1,203,598,603	\$ 111,786,146	15,084,634	\$ 327,566,529	\$ 31,083,207	\$ 177,121,021
Less: Expenditures and Transfers	\$ (2,081,547,349)	(213,962,117)	(1,206,915,753)	(112,463,896)	(15,050,365)	(327,861,930)	(30,844,158)	(174,449,130)
Carryover Funds To/(From) Net Assets	\$ (798,016)	\$ 547,074	\$ (3,317,150)	\$ (677,750)	\$ 34,269	\$ (295,401)	\$ 239,050	\$ 2,671,892
<b>Net Assets Detail:</b>								
<b>ALLOCATED</b>								
Working Capital	\$ 24,823,173	\$ 3,892,541	\$ 6,929,700	\$ 743,605		\$ 10,742,476	\$ 202,326	\$ 2,312,525
Revolving Funds	5,773,947	850	(409,794)		0		-	6,182,892
Encumbrances	6,565,058	1,184,398	4,814,619	21,972		429,173	94,496	20,400
Reserve for Reappropriations	12,548,070			4,275,000			700,000	7,573,070
Total Allocated Net Assets	\$ 49,710,249	\$ 5,077,789	\$ 11,334,524	\$ 5,040,577	\$ -	\$ 11,171,649	\$ 996,822	\$ 16,088,887
<b>UNALLOCATED</b>								
	\$ 67,570,922	\$ 9,250,001	\$ 48,061,216	\$ 5,623,830	\$ 544,805	\$ 31,294	\$ 1,142,412	\$ 2,917,363
<b>Estimated Total Net Assets - June 30, 2023</b>	\$ 117,281,171	\$ 14,327,790	\$ 59,395,740	\$ 10,664,408	\$ 544,805	\$ 11,202,943	\$ 2,139,234	\$ 19,006,250
<i>Percent Unallocated of Expend. &amp; Transfers</i>	3.25%	4.32%	3.98%	5.00%	3.62%	0.01%	3.70%	4.42%
<b>FY 2023-24 Revised Budget</b>								
<b>Net Assets at Beginning of Year</b>	\$ 117,281,171	\$ 14,327,790	\$ 59,395,740	\$ 10,664,408	\$ 544,805	\$ 11,202,943	\$ 2,139,234	\$ 19,006,250
Operating Funds								
Revenue	\$ 2,038,814,032	\$ 220,037,101	\$ 1,236,624,806	\$ 119,185,116	16,227,259	\$ 352,373,528	\$ 32,192,170	\$ 62,174,052
Less: Expenditures and Transfers	\$ (2,046,583,437)	(220,037,101)	(1,236,624,806)	(119,185,116)	(16,036,675)	(352,414,258)	(32,369,403)	(69,916,078)
Carryover Funds To/(From) Net Assets	\$ (7,769,405)	\$ -	\$ -	\$ -	\$ 190,584	\$ (40,730)	\$ (177,233)	\$ (7,742,026)
<b>Net Assets Detail:</b>								
<b>ALLOCATED</b>								
Working Capital	\$ 24,623,172	\$ 3,892,541	\$ 6,929,699	\$ 743,605		\$ 10,542,476	\$ 202,326	\$ 2,312,525
Revolving Funds	5,773,948	850	(409,794)				-	6,182,892
Encumbrances	6,565,057	1,184,398	4,814,618	21,972		429,173	94,496	20,400
Reserve for Reappropriations	4,700,000			4,275,000			425,000	
Total Allocated Net Assets	\$ 41,662,177	\$ 5,077,789	\$ 11,334,523	\$ 5,040,577	\$ -	\$ 10,971,649	\$ 721,822	\$ 8,515,817
<b>UNALLOCATED</b>								
	\$ 67,849,589	\$ 9,250,001	\$ 48,061,217	\$ 5,623,831	\$ 735,389	\$ 190,564	\$ 1,240,180	\$ 2,748,407
<b>Estimated Total Net Assets - June 30, 2024</b>	\$ 109,511,766	\$ 14,327,790	\$ 59,395,740	\$ 10,664,408	\$ 735,389	\$ 11,162,213	\$ 1,962,001	\$ 11,264,224
<i>Percent Unallocated of Expend. &amp; Transfers</i>	3.32%	4.20%	3.89%	4.72%	4.59%	0.05%	3.83%	2.94%

*Recommended percent unallocated of expenditures and transfers is 2% to 5%. For System Administration, transfers-in for system charge is excluded from the calculation. Knoxville includes UTK Campus, Space Institute, Extension, AgResearch, College of Veterinary Medicine*

**University of Tennessee System**  
**FY 2023-24 Revised Budget**  
**Current Unrestricted Net Assets by Unit**  
**Auxiliary Funds**

	Total System	Chattanooga	Knoxville	Southern	Martin	Health Science Center
<b>FY 2021-22 Actuals</b>						
<b>Net Assets at Beginning of Year</b>	\$ 20,059,387	\$ 1,706,295	\$ 17,214,563	\$ 65,794	\$ 775,326	\$ 297,408
Operating Funds						
Revenue	\$ 314,780,102	\$ 20,975,890	\$ 277,431,363	\$ 3,023,337	\$ 10,282,594	\$ 3,066,917
Less: Expenditures and Transfers	(301,977,794)	(20,786,552)	(264,881,385)	(2,991,888)	(10,289,743)	(3,028,225)
Carryover Funds To/(From) Net Assets	\$ 12,802,308	\$ 189,338	\$ 12,549,978	\$ 31,449	\$ (7,149)	\$ 38,692
<b>Net Assets at End of Year</b>	<b>\$ 32,861,694</b>	<b>\$ 1,895,632</b>	<b>\$ 29,764,541</b>	<b>\$ 97,244</b>	<b>\$ 768,177</b>	<b>\$ 336,100</b>
<b>Net Assets Detail:</b>						
<b>ALLOCATED</b>						
Working Capital	\$ 21,360,739	\$ 895,633	\$ 19,902,903		\$ 317,430	\$ 244,773
Revolving Funds	871,601		871,601			
Encumbrances						
Reappropriations	-					
Total Allocated Net Assets	\$ 22,232,340	\$ 895,633	\$ 20,774,505	\$ -	\$ 317,430	\$ 244,773
<b>UNALLOCATED</b>						
	<b>10,629,355</b>	<b>1,000,000</b>	<b>8,990,037</b>	<b>97,244</b>	<b>450,748</b>	<b>91,326</b>
<b>Estimated Total Net Assets - June 30, 2022</b>	<b>\$ 32,861,694</b>	<b>\$ 1,895,632</b>	<b>\$ 29,764,541</b>	<b>\$ 97,244</b>	<b>\$ 768,177</b>	<b>\$ 336,100</b>
<i>Percent Unallocated of Expend. &amp; Transfers</i>	3.52%	4.81%	3.39%	3.25%	4.38%	3.02%
<b>FY 2022-23 Actuals</b>						
<b>Net Assets at Beginning of Year</b>	\$ 32,861,694	\$ 1,895,632	\$ 29,764,541	\$ 97,244	\$ 768,177	\$ 336,100
Operating Funds						
Revenue	\$ 364,219,976	\$ 22,593,122	\$ 324,630,138	\$ 2,824,359	\$ 10,779,475	\$ 3,392,883
Less: Expenditures and Transfers	(373,598,661)	(22,195,263)	(334,446,775)	(2,810,454)	(10,750,692)	(3,395,477)
Carryover Funds To/(From) Net Assets	\$ (9,378,685)	\$ 397,860	\$ (9,816,637)	\$ 13,905	\$ 28,783	\$ (2,595)
<b>Net Assets at End of Year</b>	<b>\$ 23,483,009</b>	<b>\$ 2,293,492</b>	<b>\$ 19,947,903</b>	<b>\$ 111,148</b>	<b>\$ 796,960</b>	<b>\$ 333,506</b>
<b>Net Assets Detail:</b>						
<b>ALLOCATED</b>						
Working Capital	\$ 7,763,216	\$ 1,293,492	\$ 5,971,743		\$ 268,856	\$ 229,125
Revolving Funds	404,149		404,149			
Encumbrances						
Reappropriations	-					
Total Allocated Net Assets	\$ 8,167,364	\$ 1,293,492	\$ 6,375,892	\$ -	\$ 268,856	\$ 229,125
<b>UNALLOCATED</b>						
	<b>15,315,645</b>	<b>1,000,000</b>	<b>13,572,012</b>	<b>111,148</b>	<b>528,105</b>	<b>104,381</b>
<b>Estimated Total Net Assets - June 30, 2023</b>	<b>\$ 23,483,009</b>	<b>\$ 2,293,492</b>	<b>\$ 19,947,903</b>	<b>\$ 111,148</b>	<b>\$ 796,960</b>	<b>\$ 333,506</b>
<i>Percent Unallocated of Expend. &amp; Transfers</i>	4.10%	4.51%	4.06%	3.95%	4.91%	3.07%
<b>FY 2023-24 Revised Budget</b>						
<b>Net Assets at Beginning of Year</b>	\$ 23,483,009	\$ 2,293,492	\$ 19,947,903	\$ 111,148	\$ 796,960	\$ 333,506
Operating Funds						
Revenue	\$ 354,603,368	\$ 25,004,196	\$ 312,076,448	\$ 2,497,000	\$ 10,900,412	\$ 4,125,312
Less: Expenditures and Transfers	(354,600,785)	(25,004,196)	(312,076,448)	(2,494,417)	(10,900,412)	(4,125,312)
Carryover Funds To/(From) Net Assets	\$ 2,583	\$ -	\$ -	\$ 2,583	\$ -	\$ -
<b>Net Assets at End of Year</b>	<b>\$ 23,485,592</b>	<b>\$ 2,293,492</b>	<b>\$ 19,947,903</b>	<b>\$ 113,731</b>	<b>\$ 796,960</b>	<b>\$ 333,506</b>
<b>Net Assets Detail:</b>						
<b>ALLOCATED</b>						
Working Capital	\$ 7,763,216	\$ 1,293,492	\$ 5,971,743		\$ 268,856	\$ 229,125
Revolving Funds	404,149		404,149			
Encumbrances						
Reappropriations	-					
Total Allocated Net Assets	\$ 8,167,365	\$ 1,293,492	\$ 6,375,892	\$ -	\$ 268,856	\$ 229,125
<b>UNALLOCATED</b>						
	<b>15,318,227</b>	<b>1,000,000</b>	<b>13,572,011</b>	<b>113,731</b>	<b>528,104</b>	<b>104,381</b>
<b>Estimated Total Net Assets - June 30, 2023</b>	<b>\$ 23,485,592</b>	<b>\$ 2,293,492</b>	<b>\$ 19,947,903</b>	<b>\$ 113,731</b>	<b>\$ 796,960</b>	<b>\$ 333,506</b>
<i>Percent Unallocated of Expend. &amp; Transfers</i>	4.32%	4.00%	4.35%	4.56%	4.84%	2.53%

Recommended percent unallocated of expenditures and transfers is 3% to 5%.  
Knoxville includes UTK Campus and UT Space Institute.

**University of Tennessee System**  
**FY 2023-24 Revised Budget**  
**State Appropriations Summary**  
**Unrestricted Current Educational and General Funds**

	FY 2022-23 Actual	FY 2023-24 Original	FY 2023-24 Revised	Change Original to Revised	
				Amount	%
<b>STATE APPROPRIATIONS</b>					
Chattanooga	\$ 74,268,205	\$ 78,697,205	\$ 80,047,905	\$ 1,350,700	1.7 %
Knoxville					
<i>Knoxville Campus</i>	\$ 312,141,655	\$ 335,304,455	\$ 341,451,055	\$ 6,146,600	1.8 %
<i>Space Institute</i>	10,250,303	10,696,903	10,841,803	144,900	1.4 %
<i>AgResearch</i>	34,286,088	35,789,388	36,307,688	518,300	1.4 %
<i>Extension</i>	44,897,517	47,194,817	47,959,017	764,200	1.6 %
<i>College of Veterinary Medicine</i>	29,750,259	32,424,259	32,987,059	562,800	1.7 %
Subtotal Knoxville	\$ 431,325,822	\$ 461,409,822	\$ 469,546,622	8,136,800	1.8 %
Martin	42,641,597	46,131,497	46,994,297	862,800	1.9 %
Southern	5,761,900	5,981,100	6,104,300	123,200	2.1 %
Health Science Center	193,083,624	214,318,924	217,690,324	3,371,400	1.6 %
Institute for Public Service					
<i>Institute for Public Service</i>	\$ 7,097,285	\$ 6,852,885	\$ 6,962,585	\$ 109,700	1.6 %
<i>Municipal Technical Advisory Service</i>	4,278,451	4,568,751	4,639,251	70,500	1.5 %
<i>County Technical Assistance Service</i>	3,654,051	4,084,951	4,140,051	55,100	1.3 %
<i>Tennessee Language Center</i>	898,200	987,500	1,003,300	15,800	1.6 %
Subtotal Institute for Public Service	\$ 15,927,987	\$ 16,494,087	\$ 16,745,187	\$ 251,100	1.5 %
System Administration	78,130,617	6,171,817	6,433,517	261,700	4.2 %
Total State Appropriations	\$ 841,139,752	\$ 829,204,452	\$ 843,562,152	\$ 14,357,700	1.7 %

**University of Tennessee System**  
**FY 2023-24 Revised Budget**  
**State Appropriations Five Year History**  
**Unrestricted Current Educational and General Funds**

	FY 2019-20 Actual	FY 2020-21 Actual	FY 2021-22 Actual	FY 2022-23 Actual	FY 2023-24 Revised	Change	
						FY 2019-20 Amount	TO FY 2023-24 %
<b>STATE APPROPRIATIONS</b>							
Chattanooga	\$ 59,726,805	\$ 60,975,006	\$ 64,737,706	\$ 74,268,205	\$ 80,047,905	\$ 20,321,100	34.0 %
Knoxville							
<i>Knoxville Campus</i>	\$ 249,914,955	\$ 252,727,556	\$ 268,413,955	\$ 312,141,655	\$ 341,451,055	\$ 91,536,100	36.6 %
<i>Space Institute</i>	9,380,503	9,471,203	9,756,703	10,250,303	10,841,803	1,461,300	15.6 %
<i>AgResearch</i>	31,206,388	31,563,388	32,602,388	34,286,088	36,307,688	5,101,300	16.3 %
<i>Extension</i>	38,387,017	38,919,517	42,391,515	44,897,517	47,959,017	9,572,000	24.9 %
<i>College of Veterinary Medicine</i>	22,518,259	22,951,258	24,454,559	29,750,259	32,987,059	10,468,800	46.5 %
Subtotal Knoxville	\$ 351,407,122	\$ 355,632,922	\$ 377,619,120	431,325,822	469,546,622	118,139,500	33.6 %
Martin	\$ 36,452,197	\$ 35,718,897	\$ 37,389,697	\$ 42,641,597	\$ 46,994,297	\$ 10,542,100	28.9 %
UT Southern			\$ 6,230,000	\$ 5,761,900	\$ 6,104,300	\$ 6,104,300	1.1 %
Health Science Center	162,456,024	165,262,724	177,539,024	193,083,624	217,690,324	55,234,300	34.0 %
Institute for Public Service							
<i>Institute for Public Service</i>	\$ 6,124,885	\$ 6,178,685	\$ 6,832,285	\$ 7,097,285	\$ 6,962,585	\$ 837,700	13.7 %
<i>Municipal Technical Advisory Service</i>	3,715,551	3,789,751	3,972,451	4,278,451	4,639,251	923,700	24.9 %
<i>County Technical Assistance Service</i>	3,205,751	3,263,250	3,397,852	3,654,051	4,140,051	934,300	29.1 %
<i>Tennessee Language Center</i>	719,900	748,000	806,100	898,200	1,003,300	283,400	39.4 %
Subtotal Institute for Public Service	13,766,087	13,979,686	15,008,688	15,927,987	16,745,187	2,979,100	21.6 %
System Administration	\$ 16,109,917	\$ 6,180,617	\$ 14,348,417	\$ 78,130,617	\$ 6,433,517	\$ (9,676,400)	(60.1) %
Total State Appropriations	\$ 639,918,152	\$ 637,749,852	\$ 692,872,652	\$ 841,139,752	\$ 843,562,152	\$ 203,644,000	31.8 %

# University of Tennessee System

## FY 2023-24 Revised Budget

### Auxiliary Enterprises

#### Unrestricted Auxiliary Current Funds Revenues, Expenditures and Transfers

	FY 2021-23		FY 2023-24		FY 2023-24		Original to Revised	
	Actual		Original		Revised		Amount	%
<b>HOUSING</b>								
<b>Revenues</b>	\$ 91,296,434	\$	96,128,420	\$	97,903,517	\$	1,775,097	1.80 %
<b>Expenditures and Transfers</b>								
Expenditures	\$ 57,480,949	\$	64,794,945	\$	68,559,722	\$	3,764,777	5.80 %
Mandatory Transfers	24,039,524		25,710,809	\$	24,195,424	\$	(1,515,385)	(5.90) %
Non-Mandatory Transfers	9,438,654		5,589,695		5,022,400	\$	(567,295)	(10.10) %
Total Expenditures and Transfers	\$ 90,959,127	\$	96,095,449	\$	97,777,546	\$	1,682,097	1.80 %
<b>Fund Balance Addition/(Reduction)</b>	\$ 337,307	\$	32,971	\$	125,971	\$	93,000	282.10 %
<b>FOOD SERVICE</b>								
<b>Revenues</b>	\$ 18,047,041	\$	14,779,881	\$	14,612,377	\$	(167,504)	(1.10) %
<b>Expenditures and Transfers</b>								
Expenditures	\$ 6,380,840	\$	6,910,392	\$	6,850,888	\$	(59,504)	(0.90) %
Mandatory Transfers	6,306,992		7,379,696		7,379,696			
Non-Mandatory Transfers	6,925,980		611,458		611,458			
Total Expenditures and Transfers	\$ 19,613,812	\$	14,901,546	\$	14,842,042	\$	(59,504)	(0.40) %
<b>Fund Balance Addition/(Reduction)</b>	\$ (1,566,772)	\$	(121,665)	\$	(229,665)	\$	(108,000)	(88.80) %
<b>BOOKSTORES</b>								
<b>Revenues</b>	\$ 36,163,295	\$	31,924,591	\$	31,924,591			
<b>Expenditures and Transfers</b>								
Expenditures	\$ 31,168,223	\$	31,496,042	\$	31,675,552	\$	179,510	0.60 %
Mandatory Transfers	-		109,418		109,418			
Non-Mandatory Transfers	4,250,215		319,131		140,371		(178,760)	(56.00) %
Total Expenditures and Transfers	\$ 35,418,438	\$	31,924,591	\$	31,925,341	\$	750	- %
<b>Fund Balance Addition/(Reduction)</b>	\$ 744,857	\$	-	\$	(750)	\$	(750)	(100.00) %
<b>PARKING</b>								
<b>Revenues</b>	\$ 15,646,769	\$	17,509,376	\$	17,469,376	\$	(40,000)	(0.20) %
<b>Expenditures and Transfers</b>								
Expenditures	\$ 8,636,558	\$	11,074,275	\$	11,034,275	\$	(40,000)	(0.40) %
Mandatory Transfers	5,864,652		6,185,920		6,185,920			
Non-Mandatory Transfers	896,725		142,154		142,154			
Total Expenditures and Transfers	\$ 15,397,935	\$	17,402,349	\$	17,362,349	\$	(40,000)	(0.20) %
<b>Fund Balance Addition/(Reduction)</b>	\$ 248,834	\$	107,027	\$	107,027			
<b>ATHLETICS</b>								
<b>Revenues</b>	\$ 190,119,158	\$	184,342,549	\$	187,845,101	\$	3,502,552	1.90 %
<b>Expenditures and Transfers</b>								
Expenditures	\$ 164,848,042	\$	183,499,953	\$	187,002,505	\$	3,502,552	1.90 %
Mandatory Transfers	12,109,495		10,758,502		10,758,502			
Non-Mandatory Transfers	6,624,958		(9,915,906)		(9,915,906)			
Total Expenditures and Transfers	\$ 183,582,495	\$	184,342,549	\$	187,845,101	\$	3,502,552	1.90 %
<b>Fund Balance Addition/(Reduction)</b>	\$ 6,536,664							
<b>OTHER</b>								
<b>Revenues</b>	\$ 12,947,280	\$	4,848,406	\$	4,848,406			
<b>Expenditures and Transfers</b>								
Expenditures	\$ 8,459,000	\$	5,361,858	\$	5,361,858			
Mandatory Transfers	568,022		568,022		568,022			
Non-Mandatory Transfers	19,599,832		(1,081,474)		(1,081,474)			
Total Expenditures and Transfers	\$ 28,626,854	\$	4,848,406	\$	4,848,406			
<b>Fund Balance Addition/(Reduction)</b>	\$ (15,679,574)							
<b>TOTAL</b>								
<b>Revenues</b>	\$ 364,219,976	\$	349,533,223	\$	354,603,368	\$	5,070,145	150.0% %
<b>Expenditures and Transfers</b>								
Expenditures	\$ 276,973,612	\$	303,137,465	\$	310,484,800	\$	7,347,335	240.0% %
Mandatory Transfers	48,888,685		50,712,367		49,196,982		(1,515,385)	(3.00) %
Non-Mandatory Transfers	47,736,364		(4,334,942)		(5,080,997)		(746,055)	(17.20) %
Total Expenditures and Transfers	\$ 373,598,661	\$	349,514,890	\$	354,600,785	\$	5,085,895	1.50 %
<b>Fund Balance Addition/(Reduction)</b>	\$ (9,378,685)	\$	18,333	\$	2,583	\$	(15,750)	(85.90) %

**University of Tennessee System**  
**FY 2023-24 Revised Budget Summary (Page 1 of 2)**

**Athletics Total**  
**Unrestricted and Restricted Current Funds for Men's and Women's Athletics**

	FY 2022-23 Actual	FY 2023-24 Original	FY 2023-24 Revised	Change	
				Original to Revised Amount	%
<b>TOTAL ATHLETICS</b>					
<b>Revenues</b>					
General Funds	\$ 21,084,016	\$ 20,998,063	\$ 22,140,063	\$ 1,142,000	5.4%
Student Fees for Athletics	8,360,661	8,394,663	8,394,663		
Ticket Sales	38,668,553	43,056,837	43,146,837	90,000	0.2%
Gifts	67,307,511	58,313,569	58,313,569		
Other	101,055,631	91,054,844	95,114,021	4,059,177	4.5%
Total Revenues	<u>\$ 236,476,372</u>	<u>\$ 221,817,976</u>	<u>\$ 227,109,153</u>	<u>\$ 5,291,177</u>	<u>2.4%</u>
<b>Expenditures and Transfers</b>					
Salaries and Benefits	\$ 85,399,346	\$ 91,653,382	\$ 95,666,755	\$ 4,013,373	4.4%
Travel	22,214,724	20,346,722	20,983,875	637,153	3.1%
Student Aid	33,131,266	35,554,745	35,557,883	3,138	0.0%
Other Operating	64,671,354	71,227,424	72,786,652	1,559,228	2.2%
Subtotal Expenditures	\$ 205,416,691	\$ 218,782,273	\$ 224,995,165	\$ 6,212,892	2.8%
Debt Service Transfers	12,373,319	11,951,609	11,029,894	(921,715)	-7.7%
Other Transfers	6,624,958	(8,915,906)	(8,915,906)		
Total Expenditures and Transfers	<u>\$ 224,414,968</u>	<u>\$ 221,817,976</u>	<u>\$ 227,109,153</u>	<u>\$ 5,291,177</u>	<u>2.4%</u>
<b>Fund Balance Addition / (Reduction)</b>	<b>\$ 12,061,404</b>				
<b>KNOXVILLE</b>					
<b>Revenues</b>					
General Funds					
Student Fees for Athletics	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000		
Ticket Sales	37,710,753	42,041,814	42,041,814		
Gifts	63,577,115	55,263,569	55,263,569		
Other	95,254,657	87,034,666	90,537,218	\$ 3,502,552	4.0%
Total Revenues	<u>\$ 197,542,525</u>	<u>\$ 185,340,049</u>	<u>\$ 188,842,601</u>	<u>\$ 3,502,552</u>	<u>1.9%</u>
<b>Expenditures and Transfers</b>					
Salaries and Benefits	\$ 70,367,358	\$ 77,181,308	\$ 80,683,860	\$ 3,502,552	4.5%
Travel	19,246,193	17,977,378	17,977,378		
Student Aid	20,795,458	22,871,732	22,871,732		
Other Operating	56,337,660	65,467,035	65,467,035		
Subtotal Expenditures	\$ 166,746,669	\$ 183,497,453	\$ 187,000,005	\$ 3,502,552	1.9%
Debt Service Transfers	12,109,494	10,758,502	10,758,502		
Other Transfers	6,624,958	(8,915,906)	(8,915,906)		
Total Expenditures and Transfers	<u>\$ 185,481,121</u>	<u>\$ 185,340,049</u>	<u>\$ 188,842,601</u>	<u>\$ 3,502,552</u>	<u>1.9%</u>
<b>Fund Balance Addition / (Reduction)</b>	<b>\$ 12,061,404</b>				
<b>CHATTANOOGA</b>					
<b>Revenues</b>					
General Funds	\$ 10,114,848	\$ 9,569,234.00	\$ 10,304,725	\$ 735,491	7.7%
Student Fees for Athletics	5,300,661	5,334,663	5,334,663		
Ticket Sales	802,471	870,023	960,023	90,000	10.3%
Gifts	2,486,116	2,000,000	2,000,000		
Other	2,771,703	1,945,000	1,855,000	(90,000)	-4.6%
Total Revenues	<u>\$ 21,475,800</u>	<u>\$ 19,718,920</u>	<u>\$ 20,454,411</u>	<u>\$ 735,491</u>	<u>3.7%</u>
<b>Expenditures and Transfers</b>					
Salaries and Benefits	\$ 8,478,979	\$ 7,875,133	\$ 8,098,307	223,174	2.8%
Travel	1,594,873	1,369,082	1,803,235	434,153	31.7%
Student Aid	5,767,715	6,081,894	6,081,894		
Other Operating	5,471,799	3,301,096	4,300,975	999,879	30.3%
Subtotal Expenditures	\$ 21,313,367	\$ 18,627,205	\$ 20,284,411	\$ 1,657,206	8.9%
Debt Service Transfers	162,433	1,091,715	170,000	(921,715)	-84.4%
Other Transfers					
Total Expenditures and Transfers	<u>\$ 21,475,800</u>	<u>\$ 19,718,920</u>	<u>\$ 20,454,411</u>	<u>\$ 735,491</u>	<u>3.7%</u>
<b>Fund Balance Addition / (Reduction)</b>					

Includes unrestricted and restricted funds. Other revenue sources include NCAA conference income, tournament income, program sales, concessions, parking, broadcasting, television, radio, internet, endowments, investments, royalties, advertisements, sponsorships, game guarantees, licensing fees, and sports camps.

**University of Tennessee System**  
**FY 2023-24 Revised Budget Summary (Page 2 of 2)**

**Athletics Total**  
**Unrestricted and Restricted Current Funds for Men's and Women's Athletics**

	FY 2022-23 Actual	FY 2023-24 Original	FY 2023-24 Revised	Change Original to Revised	
				Amount	%
<b>MARTIN</b>					
<b>Revenues</b>					
General Funds	\$ 6,792,639	\$ 7,403,326	\$ 7,590,823	\$ 187,497	2.5%
Student Fees for Athletics	2,060,000	2,060,000	2,060,000		
Ticket Sales	140,000	140,000	140,000		
Gifts	1,163,777	1,000,000	1,000,000		
Other	2,731,116	1,882,420	2,529,045	646,625	34.4%
Total Revenues	<u>\$ 12,887,532</u>	<u>\$ 12,485,746</u>	<u>\$ 13,319,868</u>	<u>\$ 834,122</u>	<u>6.7%</u>
<b>Expenditures and Transfers</b>					
Salaries and Benefits	\$ 4,832,658	\$ 4,835,030	\$ 5,122,677	\$ 287,647	-
Travel	1,029,973	697,822	900,822	203,000	29.1%
Student Aid	4,961,302	5,084,319	5,087,457	3,138	0.1%
Other Operating	1,962,207	1,767,183	2,107,520	340,337	19.3%
Subtotal Expenditures	<u>\$ 12,786,140</u>	<u>\$ 12,384,354</u>	<u>\$ 13,218,476</u>	<u>\$ 834,122</u>	<u>6.7%</u>
Debt Service Transfers	101,392	101,392	101,392		
Other Transfers					
Total Expenditures and Transfers	<u>\$ 12,887,532</u>	<u>\$ 12,485,746</u>	<u>\$ 13,319,868</u>	<u>\$ 834,122</u>	<u>6.7%</u>
<b>Fund Balance Addition / (Reduction)</b>					
<b>SOUTHERN</b>					
<b>Revenues</b>					
General Funds	\$ 4,176,528	\$ 4,025,503	\$ 4,244,515	\$ 219,012	5.4%
Student Fees for Athletics					
Ticket Sales	15,329	5,000	5,000		
Gifts	80,503	50,000	50,000		
Other	298,154	192,758	192,758		
Total Revenues	<u>\$ 4,570,515</u>	<u>\$ 4,273,261</u>	<u>\$ 4,492,273</u>	<u>\$ 219,012</u>	<u>5.1%</u>
<b>Expenditures and Transfers</b>					
Salaries and Benefits	\$ 1,720,351	\$ 1,761,911	\$ 1,761,911		
Travel	343,685	302,440	302,440		
Student Aid	1,606,791	1,516,800	1,516,800		
Other Operating	899,688	692,110	911,122	219,012	31.6%
Subtotal Expenditures	<u>\$ 4,570,515</u>	<u>\$ 4,273,261</u>	<u>\$ 4,492,273</u>	<u>\$ 219,012</u>	<u>5.1%</u>
Debt Service Transfers					
Other Transfers					
Total Expenditures and Transfers	<u>\$ 4,570,515</u>	<u>\$ 4,273,261</u>	<u>\$ 4,492,273</u>	<u>\$ 219,012</u>	<u>5.1%</u>
<b>Fund Balance Addition / (Reduction)</b>					

Includes unrestricted and restricted funds. Other revenue sources include NCAA conference income, tournament income, program sales, concessions, parking, broadcasting, television, radio, internet, endowments, investments, royalties, advertisements, sponsorships, game guarantees, licensing fees, and sports camps.

# University of Tennessee System

## FY 2023-24 Revised Budget Positions

All Full-time and Part-time Positions (No Students)

### UNRESTRICTED EDUCATION AND GENERAL (E&G)

Budget Unit	Faculty	Administrative	Professional	Cler/Tech/Maint	Total
Chattanooga	546	165	363	322	1,396
<b><u>Knoxville</u></b>					
Knoxville Campus	1,926	417	1,294	1,678	5,315
Space Institute	15	11	23	43	92
Agricultural Experiment Station	99	19	83	112	313
Extension	51	20	321	260	651
Veterinary Medicine	117	15	39	267	438
<b>Sub-total Knoxville</b>	<b>2,208</b>	<b>482</b>	<b>1,759</b>	<b>2,360</b>	<b>6,809</b>
Martin	332	72	147	291	842
Health Science Center	612	147	340	917	2,016
Southern	51	17	44	41	153
<b><u>Public Service Units</u></b>					
Institute for Public Service	1	6	29	13	48
Municipal Tech. Advisory Service		1	44	9	55
County Tech. Assistance Service		1	34	3	38
Tennessee Language Center		1	13	5	19
<b>Sub-total Public Service Units</b>	<b>1</b>	<b>9</b>	<b>120</b>	<b>30</b>	<b>160</b>
System Administration	1	79	187	70	336
<b>Total Unrestricted E&amp;G</b>	<b>3,751</b>	<b>970</b>	<b>2,959</b>	<b>4,032</b>	<b>11,712</b>

### AUXILIARIES

	Administrative	Professional	Cler/Tech/Maint	Total
Chattanooga	19	15	59	93
<b><u>Knoxville</u></b>				
Knoxville Campus	71	247	436	754
Space Institute			3	3
<b>Sub-total Knoxville</b>	<b>71</b>	<b>247</b>	<b>439</b>	<b>757</b>
Martin	3	10	31	44
Health Science Center		5	27	32
Southern		1	1	2
<b>Total Auxiliaries</b>	<b>93</b>	<b>278</b>	<b>557</b>	<b>927</b>

### RESTRICTED EDUCATION AND GENERAL (E&G)

	Faculty	Administrative	Professional	Cler/Tech/Maint	Total
Chattanooga	23	10	32	41	105
<b><u>Knoxville</u></b>					
Knoxville Campus	96	18	356	124	595
Space Institute	5	0	9	1	14
Agricultural Experiment Station	3	1	9	14	27
Extension	10	0	203	255	468
Veterinary Medicine	0	2	3		5
<b>Sub-total Knoxville</b>	<b>114</b>	<b>22</b>	<b>580</b>	<b>394</b>	<b>1,110</b>
Martin	2	2	26	11	40
Health Science Center	777	34	352	566	1,729
Southern	5	1	4	1	11
<b><u>Public Service Units</u></b>					
Institute for Public Service	1	1	28	3	33
Municipal Tech. Advisory Service			4	0	4
County Tech. Assistance Service				1	1
Tennessee Language Center			2		2
<b>Sub-total Public Service Units</b>			<b>33</b>	<b>4</b>	<b>39</b>
System Administration		2	7	3	12
<b>Total Restricted E&amp;G</b>	<b>921</b>	<b>71</b>	<b>1,033</b>	<b>1,020</b>	<b>3,045</b>
<b>TOTAL UNIVERSITY POSITIONS</b>	<b>4,672</b>	<b>1,134</b>	<b>4,270</b>	<b>5,608</b>	<b>15,685</b>
	29.8%	7.2%	27.2%	35.8%	100.0%

# University of Tennessee System

## FY 2023-24 Revised Budget

### Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2022-23 Actual	FY 2023-24 Original	FY 2023-24 Revised	Change Original to Revised	
				Amount	%
<b>EDUCATIONAL AND GENERAL</b>					
<b>Revenues</b>					
Tuition & Fees	\$ 940,423,500	\$ 957,359,104	\$ 960,205,962	\$ 2,846,858	0.3 %
State Appropriations	841,139,752	829,204,452	843,562,152	14,357,700	1.7 %
Grants & Contracts	124,293,297	66,795,055	67,048,556	253,501	0.4 %
Sales & Service	77,374,205	71,518,449	73,485,497	1,967,048	2.8 %
Other Sources	97,518,580	80,755,486	97,883,265	17,127,779	21.2 %
Total Revenues	\$ 2,080,749,333	\$ 2,005,632,546	\$ 2,042,185,432	\$ 36,552,886	1.8 %
<b>Expenditures and Transfers</b>					
Instruction	\$ 591,148,542	\$ 705,937,399	\$ 728,766,156	\$ 22,828,757	3.2 %
Research	179,856,283	158,622,403	196,099,889	37,477,486	23.6 %
Public Service	100,889,598	111,017,303	119,590,789	8,573,486	7.7 %
Academic Support	223,405,359	276,624,631	270,933,322	(5,691,309)	(2.1) %
Student Services	131,197,558	132,487,208	138,753,584	6,266,376	4.7 %
Institutional Support	215,949,008	230,533,192	257,034,469	26,501,277	11.5 %
Operation & Maintenance of Plant	174,750,505	206,614,471	207,846,853	1,232,382	0.6 %
Scholarships & Fellowships	168,266,284	162,124,294	163,007,997	883,703	0.5 %
Subtotal Expenditures	\$ 1,785,463,135	\$ 1,983,960,901	\$ 2,082,033,059	\$ 98,072,158	4.9 %
Mandatory Transfers	16,273,019	27,787,077	27,787,077		
Non-Mandatory Transfers	279,814,313	(4,684,058)	(59,865,299)	(55,181,241)	(1,178.1) %
Total Expenditures & Transfers	\$ 2,081,550,467	\$ 2,007,063,920	\$ 2,049,954,837	\$ 42,890,917	2.1 %
<b>Fund Balance Addition/(Reduction)</b>	\$ (801,135)	\$ (1,431,374)	\$ (7,769,405)		
<b>AUXILIARIES</b>					
<b>Revenues</b>	\$ 364,219,976	\$ 349,533,223	\$ 354,603,368	\$ 5,070,145	1.5 %
<b>Expenditures and Transfers</b>					
Expenditures	276,973,612	303,137,465	310,484,800	7,347,335	2.4 %
Mandatory Transfers	48,888,685	50,712,367	49,196,982	(1,515,385)	(3.0) %
Non-Mandatory Transfers	47,736,364	(4,334,942)	(5,080,997)	(746,055)	(17.2) %
Total Expenditures & Transfers	\$ 373,598,661	\$ 349,514,890	\$ 354,600,785	\$ 5,085,895	1.5 %
<b>Fund Balance Addition/(Reduction)</b>	\$ (9,378,685)	\$ 18,333	\$ 2,583		
<b>TOTALS</b>					
<b>Revenues</b>	\$ 2,444,969,309	\$ 2,355,165,769	\$ 2,396,788,800	\$ 41,623,031	1.8 %
<b>Expenditures and Transfers</b>					
Expenditures	\$ 2,062,436,748	\$ 2,287,098,366	\$ 2,392,517,859	\$ 105,419,493	4.6 %
Mandatory Transfers	65,161,704	78,499,444	76,984,059	(1,515,385)	(1.9) %
Non-Mandatory Transfers	327,550,677	(9,019,000)	(64,946,296)	(55,927,296)	(620.1) %
Total Expenditures & Transfers	\$ 2,455,149,129	\$ 2,356,578,810	\$ 2,404,555,622	\$ 47,976,812	2.0 %
<b>Fund Balance Addition/(Reduction)</b>	\$ (10,179,819)	\$ (1,413,041)	\$ (7,766,822)		

# University of Tennessee System

## FY 2023-24 Revised Budget (Recurring Budget)

### Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2022-23 Actual	FY 2023-24 Original	FY 2023-24 Revised	Change Original to Revised	
				Amount	%
<b>EDUCATIONAL AND GENERAL</b>					
<b>Revenues</b>					
Tuition & Fees	\$ 940,423,500	\$ 956,332,605	\$ 957,732,237	\$ 1,399,632	0.1 %
State Appropriations	841,139,752	828,338,452	838,799,052	10,460,600	1.3 %
Grants & Contracts	124,293,297	66,795,055	67,048,556	253,501	0.4 %
Sales & Service	77,374,205	71,518,449	73,218,717	1,700,268	2.4 %
Other Sources	97,518,580	72,955,486	73,348,106	392,620	0.5 %
Total Revenues	\$ 2,080,749,333	\$ 1,995,940,047	\$ 2,010,146,668	\$ 14,206,621	0.7 %
<b>Expenditures and Transfers</b>					
Instruction	\$ 591,148,542	\$ 700,162,132	\$ 711,728,146	\$ 11,566,014	1.7 %
Research	179,856,283	156,849,658	160,462,275	3,612,617	2.3 %
Public Service	100,889,598	111,017,303	118,013,419	6,996,116	6.3 %
Academic Support	223,405,359	275,955,797	262,415,139	(13,540,658)	(4.9) %
Student Services	131,197,558	132,336,474	134,005,085	1,668,611	1.3 %
Institutional Support	215,949,008	231,129,343	234,978,144	3,848,801	1.7 %
Operation & Maintenance of Plant	174,750,505	205,581,471	206,313,239	731,768	0.4 %
Scholarships & Fellowships	168,266,284	161,165,694	161,482,332	316,638	0.2 %
Subtotal Expenditures	\$ 1,785,463,135	\$ 1,974,197,872	\$ 1,989,397,779	\$ 15,199,907	0.8 %
Mandatory Transfers	16,273,019	27,787,077	27,787,077		
Non-Mandatory Transfers	279,814,313	(2,134,229)	(2,648,690)	(514,461)	(24.1) %
Total Expenditures & Transfers	\$ 2,081,550,467	\$ 1,999,850,720	\$ 2,014,536,166	\$ 14,685,446	0.7 %
<b>Fund Balance Addition/(Reduction)</b>	\$ (801,135)	\$ (3,910,673)	\$ (4,389,498)	\$ (478,825)	(12.2)
<b>AUXILIARIES</b>					
<b>Revenues</b>	\$ 364,219,976	\$ 349,533,223	\$ 354,903,368	\$ 5,370,145	1.5 %
<b>Expenditures and Transfers</b>					
Expenditures	276,973,612	303,087,465	310,440,665	7,353,200	2.4 %
Mandatory Transfers	48,888,685	50,712,367	49,196,982	(1,515,385)	(3.0) %
Non-Mandatory Transfers	47,736,364	(2,646,942)	(3,113,862)	(466,920)	(17.6) %
Total Expenditures & Transfers	\$ 373,598,661	\$ 351,152,890	\$ 356,523,785	\$ 5,370,895	1.5 %
<b>Fund Balance Addition/(Reduction)</b>	\$ (9,378,685)	\$ (1,619,667)	\$ (1,620,417)		
<b>TOTALS</b>					
<b>Revenues</b>	\$ 2,444,969,309	\$ 2,345,473,270	\$ 2,365,050,036	\$ 19,576,766	0.8 %
<b>Expenditures and Transfers</b>					
Expenditures	\$ 2,062,436,748	\$ 2,277,285,337	\$ 2,299,838,444	\$ 22,553,107	1.0 %
Mandatory Transfers	65,161,704	78,499,444	76,984,059	(1,515,385)	(1.9) %
Non-Mandatory Transfers	327,550,677	(4,781,171)	(5,762,552)	(981,381)	(20.5) %
Total Expenditures & Transfers	\$ 2,455,149,129	\$ 2,351,003,610	\$ 2,371,059,951	\$ 20,056,341	0.9 %
<b>Fund Balance Addition/(Reduction)</b>	\$ (10,179,819)	\$ (5,530,340)	\$ (6,009,915)		

# Chattanooga

## FY 2023-24 Revised Budget

### Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2022-23 Actual	FY 2023-24 Original	FY 2023-24 Revised	Change Original to Revised	
				Amount	%
<b>EDUCATIONAL AND GENERAL</b>					
<b>Revenues</b>					
Tuition & Fees	\$ 132,838,183	\$ 131,540,761	\$ 133,079,912	\$ 1,539,151	1.2 %
State Appropriations	74,268,205	78,697,205	80,047,905	1,350,700	1.7 %
Grants & Contracts	1,722,815	1,479,400	1,479,400		
Sales & Service	5,434,625	4,852,138	5,172,084	319,946	6.6 %
Other Sources	245,364	257,800	257,800		
<b>Total Revenues</b>	<b>\$ 214,509,191</b>	<b>\$ 216,827,304</b>	<b>\$ 220,037,101</b>	<b>\$ 3,209,797</b>	<b>1.5 %</b>
<b>Expenditures and Transfers</b>					
Instruction	\$ 82,203,526	\$ 96,830,871	\$ 97,832,665	\$ 1,001,794	1.0 %
Research	6,027,929	7,111,868	5,756,841	(1,355,027)	(19.1) %
Public Service	1,975,454	2,781,680	3,062,471	280,791	10.1 %
Academic Support	20,805,923	21,776,085	24,182,668	2,406,583	11.1 %
Student Services	32,179,646	31,849,478	34,089,459	2,239,981	7.0 %
Institutional Support	16,189,580	16,480,286	16,864,041	383,755	2.3 %
Operation & Maintenance of Plant	20,126,449	22,641,831	22,758,181	116,350	0.5 %
Scholarships & Fellowships	18,629,274	19,512,186	19,512,186		
<b>Subtotal Expenditures</b>	<b>\$ 198,137,780</b>	<b>\$ 218,984,285</b>	<b>\$ 224,058,512</b>	<b>\$ 5,074,227</b>	<b>2.3 %</b>
Mandatory Transfers	3,389,326	4,663,880	4,663,880		
Non-Mandatory Transfers	12,438,128	(6,820,861)	(8,685,291)	(1,864,430)	(27.3) %
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 213,965,234</b>	<b>\$ 216,827,304</b>	<b>\$ 220,037,101</b>	<b>\$ 3,209,797</b>	<b>1.5 %</b>
<b>Fund Balance Addition/(Reduction)</b>	<b>\$ 543,957</b>				
<b>AUXILIARIES</b>					
<b>Revenues</b>	\$ 22,593,122	\$ 25,004,196	\$ 25,004,196		
<b>Expenditures and Transfers</b>					
Expenditures	14,373,190	17,755,580	17,755,580		
Mandatory Transfers	5,122,097	5,493,430	5,493,430		
Non-Mandatory Transfers	2,699,976	1,755,186	1,755,186		
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 22,195,263</b>	<b>\$ 25,004,196</b>	<b>\$ 25,004,196</b>		
<b>Fund Balance Addition/(Reduction)</b>	<b>\$ 397,859</b>				
<b>TOTALS</b>					
<b>Revenues</b>	\$ 237,102,313	\$ 241,831,500	\$ 245,041,297	\$ 3,209,797	1.3 %
<b>Expenditures and Transfers</b>					
Expenditures	\$ 212,510,970	\$ 236,739,865	\$ 241,814,092	\$ 5,074,227	2.1 %
Mandatory Transfers	8,511,423	10,157,310	10,157,310		
Non-Mandatory Transfers	15,138,104	(5,065,675)	(6,930,105)	(1,864,430)	(36.8) %
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 236,160,497</b>	<b>\$ 241,831,500</b>	<b>\$ 245,041,297</b>	<b>\$ 3,209,797</b>	<b>1.3 %</b>
<b>Fund Balance Addition/(Reduction)</b>	<b>\$ 941,816</b>				

# Knoxville

## FY 2023-24 Revised Budget

### Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2022-23 Actual	FY 2023-24 Original	FY 2023-24 Revised	Change	
				Original to Revised Amount	%
<b>EDUCATIONAL AND GENERAL</b>					
<b>Revenues</b>					
Tuition & Fees	\$ 647,470,516	\$ 659,727,193	\$ 660,665,227	\$ 938,034	0.1 %
State Appropriations	431,325,822	461,409,822	469,546,622	8,136,800	1.8 %
Grants & Contracts	45,505,783	38,528,529	38,528,529		
Sales & Service	47,133,850	42,037,639	42,662,464	624,825	1.5 %
Other Sources	32,162,632	25,366,308	25,221,964	(144,344)	(0.6) %
Total Revenues	\$ 1,203,598,603	\$ 1,227,069,491	\$ 1,236,624,806	\$ 9,555,315	0.8 %
<b>Expenditures and Transfers</b>					
Instruction	\$ 338,804,190	\$ 406,759,824	\$ 420,368,265	\$ 13,608,441	3.3 %
Research	145,663,234	137,474,131	149,533,294	12,059,163	8.8 %
Public Service	71,827,956	77,511,522	85,221,273	7,709,751	9.9 %
Academic Support	124,335,500	175,937,557	158,861,978	(17,075,579)	(9.7) %
Student Services	70,900,566	72,789,379	75,131,986	2,342,607	3.2 %
Institutional Support	83,710,684	85,794,952	89,106,936	3,311,984	3.9 %
Operation & Maintenance of Plant	102,456,028	114,428,204	114,283,597	(144,607)	(0.1) %
Scholarships & Fellowships	126,024,850	117,650,767	117,755,767	105,000	0.1 %
Subtotal Expenditures	\$ 1,063,723,009	\$ 1,188,346,336	\$ 1,210,263,096	\$ 21,916,760	1.8 %
Mandatory Transfers	6,071,179	15,607,473	15,607,473		
Non-Mandatory Transfers	137,121,567	23,115,682	10,754,237	(12,361,445)	(53.5) %
Total Expenditures & Transfers	\$ 1,206,915,755	\$ 1,227,069,491	\$ 1,236,624,806	\$ 9,555,315	0.8 %
<b>Fund Balance Addition/(Reduction)</b>	\$ (3,317,152)				
<b>AUXILIARIES</b>					
<b>Revenues</b>	\$ 324,630,138	\$ 307,141,799	\$ 312,076,448	\$ 4,934,649	1.60 %
<b>Expenditures and Transfers</b>					
Expenditures	249,908,837	272,780,857	279,683,508	6,902,651	2.5 %
Mandatory Transfers	40,747,307	41,990,674	40,474,956	(1,515,718)	(3.6) %
Non-Mandatory Transfers	43,790,632	(7,629,732)	(8,082,016)	(452,284)	(5.9) %
Total Expenditures & Transfers	\$ 334,446,776	\$ 307,141,799	\$ 312,076,448	\$ 4,934,649	1.6 %
<b>Fund Balance Addition/(Reduction)</b>	\$ (9,816,638)				
<b>TOTALS</b>					
<b>Revenues</b>	\$ 1,528,228,741	\$ 1,534,211,290	\$ 1,548,701,254	\$ 14,489,964	0.9 %
<b>Expenditures and Transfers</b>					
Expenditures	\$ 1,313,631,845	\$ 1,461,127,193	\$ 1,489,946,604	\$ 28,819,411	2.0 %
Mandatory Transfers	46,818,486	57,598,147	56,082,429	(1,515,718)	(2.6) %
Non-Mandatory Transfers	180,912,199	15,485,950	2,672,221	(12,813,729)	(82.7) %
Total Expenditures & Transfers	\$ 1,541,362,530	\$ 1,534,211,290	\$ 1,548,701,254	\$ 14,489,964	0.9 %
<b>Fund Balance Addition/(Reduction)</b>	\$ (13,133,789)				

Includes UTK Campus, Space Institute, AgResearch, Extension, and College of Veterinary Medicine

# Martin

## FY 2023-24 Revised Budget

### Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2022-23 Actual	FY 2023-24 Original	FY 2023-24 Revised	Change	
				Original to Revised Amount	%
<b>EDUCATIONAL AND GENERAL</b>					
<b>Revenues</b>					
Tuition & Fees	\$ 62,846,463	\$ 66,633,594	\$ 67,003,267	\$ 369,673	0.6 %
State Appropriations	42,641,597	46,131,497	46,994,297	862,800	1.9 %
Grants & Contracts	439,103	187,000	187,000		
Sales & Service	5,140,897	3,738,830	4,397,011	658,181	17.6 %
Other Sources	718,086	591,541	603,541	12,000	2.0 %
Total Revenues	\$ 111,786,146	\$ 117,282,462	\$ 119,185,116	\$ 1,902,654	1.6 %
<b>Expenditures and Transfers</b>					
Instruction	\$ 45,313,857	\$ 49,424,793	\$ 50,889,673	\$ 1,464,880	3.0 %
Research	34,746	86,257	93,004	6,747	7.8 %
Public Service	744,004	864,507	1,017,033	152,526	17.6 %
Academic Support	10,595,939	11,327,226	13,338,539	2,011,313	17.8 %
Student Services	16,471,430	15,137,201	16,301,042	1,163,841	7.7 %
Institutional Support	8,626,956	9,720,038	9,859,358	139,320	1.4 %
Operation & Maintenance of Plant	10,991,325	12,715,393	13,331,096	615,703	4.8 %
Scholarships & Fellowships	14,306,853	14,761,010	15,086,186	325,176	2.2 %
Subtotal Expenditures	\$ 107,085,111	\$ 114,036,425	\$ 119,915,931	\$ 5,879,506	5.2 %
Mandatory Transfers	547,909	101,392	101,392		
Non-Mandatory Transfers	4,830,876	3,144,645	(832,207)	(3,976,852)	(126.5) %
Total Expenditures & Transfers	\$ 112,463,896	\$ 117,282,462	\$ 119,185,116	\$ 1,902,654	1.6 %
<b>Fund Balance Addition/(Reduction)</b>	\$ (677,750)				
<b>AUXILIARIES</b>					
<b>Revenues</b>					
	\$ 10,779,475	\$ 10,480,412	\$ 10,900,412	420,000	4.00 %
<b>Expenditures and Transfers</b>					
Expenditures	\$ 7,275,739	\$ 6,996,018	\$ 7,424,456	428,438	6.1 %
Mandatory Transfers	2,436,488	2,449,763	2,450,096	333	- %
Non-Mandatory Transfers	1,038,465	1,034,631	1,025,860	(8,771)	(0.8) %
Total Expenditures & Transfers	\$ 10,750,692	\$ 10,480,412	\$ 10,900,412	420,000	4.0 %
<b>Fund Balance Addition/(Reduction)</b>	\$ 28,783				
<b>TOTALS</b>					
<b>Revenues</b>					
	\$ 122,565,621	\$ 127,762,874	\$ 130,085,528	\$ 2,322,654	1.8 %
<b>Expenditures and Transfers</b>					
Expenditures	114,360,849	121,032,443	127,340,387	6,307,944	5.2 %
Mandatory Transfers	2,984,397	2,551,155	2,551,488	333	- %
Non-Mandatory Transfers	5,869,341	4,179,276	193,653	(3,985,623)	(95.4) %
Total Expenditures & Transfers	\$ 123,214,587	\$ 127,762,874	\$ 130,085,528	\$ 2,322,654	1.8 %
<b>Fund Balance Addition/(Reduction)</b>	\$ (648,966)				

**Southern**  
**FY 2023-24 Revised Budget**  
Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2022-23 Actual	FY 2023-24 Original	FY 2023-24 Revised	Change Original to Revised	
				Amount	%
<b>EDUCATIONAL AND GENERAL</b>					
<b>Revenues</b>					
Tuition & Fees	\$ 8,930,578	\$ 9,521,821	\$ 9,521,821		
State Appropriations	5,761,900	5,981,100	6,104,300	123,200	2.1 %
Grants & Contracts	13,645	1,600	1,600		
Sales & Service	229,228	66,500	84,538	18,038	27.1 %
Other Sources	149,283	515,000	515,000		
Total Revenues	<u>\$ 15,084,634</u>	<u>\$ 16,086,021</u>	<u>\$ 16,227,259</u>	<u>\$ 141,238</u>	<u>0.9 %</u>
<b>Expenditures and Transfers</b>					
Instruction	\$ 5,155,577	\$ 4,485,593	\$ 4,623,191	\$ 137,598	3.1 %
Research					
Public Service	13,013	85,358	59,309	(26,049)	(30.5) %
Academic Support	1,860,999	2,279,164	2,314,859	35,695	1.6 %
Student Services	4,636,004	4,936,010	5,205,646	269,636	5.5 %
Institutional Support	2,091,198	2,708,435	2,446,109	(262,326)	(9.7) %
Operation & Maintenance of Plant	1,677,583	2,218,628	2,204,561	(14,067)	(0.6) %
Scholarships & Fellowships	3,344,355	3,033,000	3,033,000		
Subtotal Expenditures	<u>\$ 18,778,727</u>	<u>\$ 19,746,188</u>	<u>\$ 19,886,675</u>	<u>\$ 140,487</u>	<u>0.7 %</u>
Mandatory Transfers					
Non-Mandatory Transfers	(3,728,362)	(3,850,000)	(3,850,000)		
Total Expenditures & Transfers	<u>\$ 15,050,365</u>	<u>\$ 15,896,188</u>	<u>\$ 16,036,675</u>	<u>\$ 140,487</u>	<u>0.9 %</u>
<b>Fund Balance Addition/(Reduction)</b>	<u>\$ 34,269</u>	<u>\$ 189,833</u>	<u>\$ 190,584</u>		
<b>AUXILIARIES</b>					
<b>Revenues</b>	\$ 2,824,359	\$ 2,797,000	\$ 2,497,000	\$ (300,000)	(10.70)
<b>Expenditures and Transfers</b>					
Expenditures	1,856,496	1,758,667	1,759,417	750	%
Mandatory Transfers	382,725	408,000	408,000		
Non-Mandatory Transfers	571,233	612,000	327,000	(285,000)	(46.6) %
Total Expenditures & Transfers	<u>\$ 2,810,454</u>	<u>\$ 2,778,667</u>	<u>\$ 2,494,417</u>	<u>\$ (284,250)</u>	<u>(10.2) %</u>
<b>Fund Balance Addition/(Reduction)</b>	<u>\$ 13,904</u>	<u>\$ 18,333</u>	<u>\$ 2,583</u>		
<b>TOTALS</b>					
<b>Revenues</b>	\$ 17,908,993	\$ 18,883,021	\$ 18,724,259	\$ (158,762)	(0.8) %
<b>Expenditures and Transfers</b>					
Expenditures	\$ 20,635,223	\$ 21,504,855	\$ 21,646,092	\$ 141,237	0.7 %
Mandatory Transfers	382,725	408,000	408,000		
Non-Mandatory Transfers	(3,157,129)	(3,238,000)	(3,523,000)	(285,000)	(8.8) %
Total Expenditures & Transfers	<u>\$ 17,860,819</u>	<u>\$ 18,674,855</u>	<u>\$ 18,531,092</u>	<u>\$ (143,763)</u>	<u>(0.8) %</u>
<b>Fund Balance Addition/(Reduction)</b>	<u>\$ 48,174</u>	<u>\$ 208,166</u>	<u>\$ 193,167</u>		

# Health Science Center

## FY 2023-24 Revised Budget

### Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2022-23 Actual	FY 2023-24 Original	FY 2023-24 Revised	Change Original to Revised	
				Amount	%
<b>EDUCATIONAL AND GENERAL</b>					
<b>Revenues</b>					
Tuition & Fees	\$ 88,337,761	\$ 89,935,735	\$ 89,935,735		
State Appropriations	193,083,624	214,318,924	217,690,324	\$ 3,371,400	1.6 %
Grants & Contracts	25,605,123	25,528,481	25,819,549	291,068	1.1 %
Sales & Service	19,435,605	20,823,342	21,169,400	346,058	1.7 %
Other Sources	1,104,416	1,089,920	1,129,920	40,000	3.7 %
Total Revenues	\$ 327,566,529	\$ 351,696,402	\$ 355,744,928	\$ 4,048,526	1.2 %
<b>Expenditures and Transfers</b>					
Instruction	\$ 119,671,392	\$ 148,436,318	\$ 155,052,362	\$ 6,616,044	4.5 %
Research	28,130,373	13,950,147	40,716,750	26,766,603	191.9 %
Public Service	349,953	624,191	1,054,038	429,847	68.9 %
Academic Support	65,524,288	64,968,578	71,898,582	6,930,004	10.7 %
Student Services	7,009,912	7,775,140	8,025,451	250,311	3.2 %
Institutional Support	40,095,878	42,957,877	39,207,604	(3,750,273)	(8.7) %
Operation & Maintenance of Plant	38,095,536	53,070,415	53,729,418	659,003	1.2 %
Scholarships & Fellowships	5,960,952	7,167,331	7,620,858	453,527	6.3 %
Subtotal Expenditures	\$ 304,838,284	\$ 338,949,997	\$ 377,305,063	\$ 38,355,066	11.3 %
Mandatory Transfers	6,148,004	7,295,789	7,295,789		
Non-Mandatory Transfers	16,875,642	5,450,616	(28,815,194)	(34,265,810)	(628.7) %
Total Expenditures & Transfers	\$ 327,861,930	\$ 351,696,402	\$ 355,785,658	\$ 4,089,256	1.2 %
<b>Fund Balance Addition/(Reduction)</b>	\$ (295,400)	\$ -	\$ (40,730)		
<b>AUXILIARIES</b>					
<b>Revenues</b>	\$ 3,392,883	\$ 4,109,816	\$ 4,125,312	\$ 15,496	0.4 %
<b>Expenditures and Transfers</b>					
Expenditures	3,559,351	3,846,343	3,861,839	\$ 15,496	0.4 %
Mandatory Transfers	200,068	370,500	370,500		
Non-Mandatory Transfers	(363,942)	(107,027)	(107,027)		
Total Expenditures & Transfers	\$ 3,395,477	\$ 4,109,816	\$ 4,125,312	\$ 15,496	0.4 %
<b>Fund Balance Addition/(Reduction)</b>	\$ (2,594)	\$ -	\$ -		
<b>TOTALS</b>					
<b>Revenues</b>	\$ 330,959,412	\$ 355,806,218	\$ 359,870,240	\$ 4,064,022	1.1 %
<b>Expenditures and Transfers</b>					
Expenditures	\$ 308,397,634	\$ 342,796,340	\$ 381,166,902	\$ 38,370,562	11.2 %
Mandatory Transfers	6,348,072	7,666,289	7,666,289		
Non-Mandatory Transfers	16,511,700	5,343,589	(28,922,221)	(34,265,810)	(641.3) %
Total Expenditures & Transfers	\$ 331,257,406	\$ 355,806,218	\$ 359,910,970	\$ 4,104,752	1.2 %
<b>Fund Balance Addition/(Reduction)</b>	\$ (297,994)	\$ -	\$ (40,730)		

# Institute for Public Service Total

## FY 2023-24 Revised Budget

### Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2022-23 Actual	FY 2023-24 Original	FY 2023-24 Revised	Change Original to Revised	
				Amount	%
<b>EDUCATIONAL AND GENERAL</b>					
<b>Revenues</b>					
Tuition & Fees					
State Appropriations	\$ 15,927,987	\$ 16,494,087	\$ 16,745,187	\$ 251,100	1.5 %
Grants & Contracts	944,832	1,070,045	1,032,478	(37,567)	(3.5) %
Sales & Service					
Other Sources	14,210,389	14,406,755	14,414,505	7,750	0.1 %
Total Revenues	\$ 31,083,207	\$ 31,970,887	\$ 32,192,170	\$ 221,283	0.7 %
<b>Expenditures and Transfers</b>					
Instruction					
Research					
Public Service	\$ 25,979,218	\$ 29,150,045	\$ 29,176,665	\$ 26,620	0.1 %
Academic Support	282,710	336,021	336,696	675	0.2 %
Student Services					
Institutional Support	637,114	743,996	769,298	25,302	3.4 %
Operation & Maintenance of Plant					
Scholarships & Fellowships					
Subtotal Expenditures	\$ 26,899,042	\$ 30,230,062	\$ 30,282,659	\$ 52,597	0.2 %
Mandatory Transfers					
Non-Mandatory Transfers	3,945,116	1,761,182	2,086,744	325,562	18.5 %
Total Expenditures & Transfers	\$ 30,844,158	\$ 31,991,244	\$ 32,369,403	\$ 378,159	1.2 %
<b>Fund Balance Addition/(Reduction)</b>	\$ 239,049	\$ (20,357)	\$ (177,233)		

# System Administration

## FY 2023-24 Revised Budget

### Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2022-23 Actual	FY 2023-24 Original	FY 2023-24 Revised	Change Original to Revised	
				Amount	%
<b>EDUCATIONAL AND GENERAL</b>					
<b>Revenues</b>					
Tuition & Fees					
State Appropriations	\$ 78,130,617	\$ 6,171,817	\$ 6,433,517	\$ 261,700	4.2 %
Grants & Contracts	50,061,995				
Sales & Service					
Other Sources	48,928,409	38,528,162	55,740,535	17,212,373	44.7 %
Total Revenues	\$ 177,121,021	\$ 44,699,979	\$ 62,174,052	\$ 17,474,073	39.1 %
<b>Expenditures and Transfers</b>					
Instruction					
Research					
Public Service					
Academic Support					
Student Services					
Institutional Support	\$ 64,597,598	\$ 72,127,608	\$ 98,781,123	\$ 26,653,515	37.0 %
Operation & Maintenance of Plant	1,403,585	1,540,000	1,540,000		
Scholarships & Fellowships					
Subtotal Expenditures	\$ 66,001,183	\$ 73,667,608	\$ 100,321,123	\$ 26,653,515	36.2 %
Mandatory Transfers	116,601	118,543	118,543		
Non-Mandatory Transfers	108,331,346	(27,485,322)	(30,523,588)	(3,038,266)	(11.1) %
Total Expenditures & Transfers	\$ 174,449,130	\$ 46,300,829	\$ 69,916,078	\$ 23,615,249	51.0 %
<b>Fund Balance Addition/(Reduction)</b>	\$ 2,671,892	\$ (1,600,850)	\$ (7,742,026)		

## Appendix: Accounting and Budget Terminology

### **Current Funds**

Current funds are available to the university for use in achieving any of its authorized institutional purposes. They include revenues generated by or appropriated for current operations as well as carryovers from previous years set aside for current operations. These funds may be either unrestricted or restricted:

- **Unrestricted** – funds which the university retains full control of their use, or
- **Restricted** – funds which are externally restricted and may be used only in accordance with the purposes established by the provider

### **Current Fund Categories**

There are two categories of current funds used by UT:

- **Educational and General** – consists of all core functions of the university necessary to support the teaching, research, and public service missions of the university
- **Auxiliary Enterprises** – self-supporting enterprises which furnish services to students, faculty, and staff. Examples include housing, bookstores, food service, and UT Knoxville Men's Athletics.

### **Current Fund Revenue Sources**

- **Tuition and Fees** – funds collected from students for educational purposes
- **Appropriations** – primarily funding received from the State of Tennessee to support current operations of the university. Appropriations may also be received from the federal government and from local (city and county) governments.
- **Grants and Contracts** – funds received from governmental (federal, state, local) or non-governmental (private organizations or individuals) entities resulting from grants or contracts entered into to furnish goods or services.
- **Sales and Services of Educational Activities** – revenues from the sale of goods or services related to educational activities. Examples include the sale of literary publications, testing services, the sale of agricultural products, theater revenues, clinical services, and band and sports camps.
- **Other Revenues** – revenues not included in the above classifications. Includes gifts from private organizations or individuals investment income, income from endowments (funds which principal must be maintained inviolate but which interest income may be expended) not dedicated to a specific expenditure, miscellaneous rentals and sales, and conference revenues.

## Accounting and Budget Terminology (continued)

### Functional Area Expenditure Categories

- **Instruction** – expenses for activities that are part of an institution’s instruction program. Expenses for credit and noncredit courses; academic, vocational, and technical instruction; and regular, special, and extension sessions should be included.
- **Research** – expenses for activities specifically organized to produce research, whether commissioned by an agency external to the institution or separately budgeted by an organizational unit within the institution.
- **Public Service** – expenses for activities established primarily to provide non instructional services beneficial to individuals and groups external to the institution. Such activities include community service programs and cooperative extension services.
- **Academic Support** – expenses to provide support for the university’s primary mission of instruction, research, and public service; includes libraries, academic computing support, museums, and academic administration.
- **Student Services** – expenses incurred for offices of admissions and the registrar and activities with the primary purpose of contributing to students’ emotional and physical well-being and intellectual, cultural, and social development outside the context of the formal instruction program. It includes expenses for student activities, cultural events, student newspapers, intramural athletics, student organizations, intercollegiate athletics (if the program is not operated as an auxiliary enterprise), counseling and career guidance (excluding informal academic counseling by the faculty), student aid administration, and student health service (if not operated as an auxiliary enterprise).
- **Institutional Support** – expenses related to executive management, fiscal operations, legal services, personnel services, administrative computing, and contractual payments to the UT Foundation, Inc. for the provision of alumni and development programs.
- **Operation and Maintenance of Physical Plant** – expenses for the operation and maintenance of buildings and grounds, utilities, custodial services, and campus security.
- **Scholarships and Fellowships** – expenses for aid to students in the form of monetary grants resulting from selection by the institution or from an entitlement program.

### Transfers

- **Mandatory** – transfers from current funds to another fund group arising from a legal binding agreement, primarily the retirement of debt obligations for buildings.
- **Non-mandatory** – transfers from current funds to another fund group made at the discretion of the university. Examples include the setting aside of funds for the renewal or replacement of equipment, funding institutional match requirements for construction projects, and building long term reserves for future contingencies.

## Accounting and Budget Terminology (continued)

### **Natural Classification Expenditure Categories**

Expenditure categories reflecting type of good or service: salaries, fringe benefits, non-personnel operating expense, equipment, scholarships, fellowships, utilities, supplies, and contractual services.

### **Unrestricted Net Assets**

Funds designated or reserved for specific purposes such as working capital, revolving funds, encumbrances, and reappropriations. A portion of these funds are maintained as unallocated funds at a level that falls within a certain percent range of total expenditures and transfers.

- **Working capital** – provides sufficient liquidity to fund accounts receivable, inventories, and petty cash. These are required by state regulations and are considered non-expendable during the fiscal year.
- **Revolving funds** – fund balances tied to revenue-generating units (e.g., service centers, motor pools, conference centers, medical clinics) and university wide cost-distribution models (e.g., unemployment compensation, workers compensation liabilities, claims liabilities, etc.).
- **Encumbrances** – funds carried over for commitments for purchases of goods and services that were not received before the close of the fiscal year. They are fully expended during the fiscal year.
- **Reappropriations** – funds carried forward for specific programs and initiatives. The most common example is a project that was planned for the previous fiscal year but delayed until the next fiscal year. Most reappropriations are fully expended during the current year.
- **Unallocated Reserves** – are contingency funds used to respond to fluctuations in revenues and expenditures. The unallocated reserve for E&G operations is limited to 2% to 5% of total expenditures and transfers; the auxiliary target range is 3% to 5% of expenditures and transfers.



The University of Tennessee  
Board of Trustees

Resolution 007-2024  
FY 2023-24 Revised Operating Budget

WHEREAS, by state law, the Board of Trustees must approve an annual operating budget for the University; and

WHEREAS, the Board approved the FY 2023-24 operating budget on June 30, 2023; and

WHEREAS, the operating budget must be revised during the year to update revenue and expenditure projections for the remainder of the fiscal year, taking into consideration final fall enrollments (which are estimated when the original budget is prepared), the impact of the prior year's activities carried forward into the current year, and adjustments in state appropriations occurring since the budget was approved on June 30, 2023; and

WHEREAS, the 2023-24 Revised Operating Budget includes adjustments allocating revisions to budgeted revenues and carry forward of unexpended non-recurring funds from 2022-23; and

WHEREAS, further adjustments may be required if material changes in revenues or expenditures arise during the remainder of FY 2023-24; and

WHEREAS, the FY 2023-24 Revised Budgets for Unrestricted Education and General (E&G) and Auxiliary Enterprises are balanced, and within available resources and comply with all applicable policies and guidelines;

NOW, THEREFORE, BE IT RESOLVED:

1. The FY 2023-24 Revised Unrestricted, Educational and General Operating Budget in the amount of \$2,042,185,432 and the Revised Unrestricted Auxiliary Operating Budget in the amount of \$354,603,368 are approved. A copy of the Revised Budget Document for FY 2023-24 is attached hereto.
2. If material changes in revenues or expenditures arise during the remainder of FY 2023-24, University Administration is authorized to modify budgets accordingly so expenditures will not exceed available resources and sufficient net assets will be

available as of June 30, 2024 to meet outstanding commitments, satisfy liquidity requirements, fund activities deferred to the following fiscal year, and provide a reasonable reserve for contingencies for the beginning of FY 2024-25.

Adopted this 1<sup>st</sup> day of March, 2024.

Certificate

I hereby certify that the foregoing Resolution was adopted by the Executive Committee of the Board of Trustees of The University of Tennessee on the date set forth above.



---

Cynthia C. Moore  
Secretary and Special Counsel

# ***The University of Tennessee FY 2023-24 Revised Budget Document***

David L. Miller, Sr. VP and Chief Financial Officer

## **System Budget Analysis and Planning Office**

Ron Loewen, Associate Vice President  
Jennifer Easley, Budget Director & Chief Business Officer  
John Bodin-Henderson, Senior Budget Analyst  
Ruth Dray, Financial Analyst II  
Stephanie Jinkins, Business Manager

*We gratefully acknowledge the effort and cooperation of the campus and unit budget staff and the IRIS staff who contribute to the preparation of the University budget.*

## **Knoxville, Space Institute, and Institute of Agriculture**

Allen Bolton, Interim Senior Vice Chancellor Finance and Administration  
Kim McCulloch, Associate Vice Chancellor Finance and Administration  
James Price, Assistant Vice Chancellor – Financial Services  
Keith Thomas, Assistant Vice Chancellor – Budget, Planning & Analysis  
Maranda Brock, Financial Administrator  
Suzan Thompson, Financial Specialist  
Matt Ward, Budget and HR Coordinator  
Tim Johnson, UTSI Assistant Director Budget & Finance  
Michelle Carmack, UTSI Director of Finance  
Ron Maples, UTIA Associate Vice Chancellor

## **Chattanooga**

Brent Goldberg, Vice Chancellor Finance and Administration  
Chris Sherbesman, Associate Vice Chancellor Finance and Administration  
Allison Evans, Executive Director Budget and Finance  
Cindy Zeng, Senior Financial Analyst  
Sedrick Snowden, Financial Analyst

## **Martin**

Petra McPhearson, Senior Vice Chancellor for Finance and Administration  
Carol Williams, Director of Budget and Management Reporting  
Heather Adams, Assistant Director of Budget and Management Reporting  
Casey Dixon, Sponsored Projects Accountant

## **Southern**

Jim Greene, Interim Vice Chancellor of Finance and Administration  
Rhonda Clinard, Associate Vice Chancellor of Finance  
Jamie Hlubb, Assistant Vice Chancellor

## **Health Science Center**

Anthony Ferrara, Senior Vice Chancellor Finance and Administration  
Michael Ebbs, Associate Vice Chancellor Finance and Administration  
Kimberly Moore, Director Accounting and Budget  
Felecia Burns, Senior Director Accounting and Budget

## **Institute for Public Service**

Rumira Xhaferaj, Chief Business Officer and Budget Director

## **UT Department of Technology Solutions**

Jim Sauceman, Director  
Mark Hall, Business Analyst  
Mozhgan Shahidi, Software Developer  
Jason Smith, Business Analyst

The University of Tennessee does not discriminate on the basis of race, sex, color, religion, national origin, age, disability or veteran status in provision of educational programs and services or employment opportunities and benefits. This policy extends to both employment and admission to the University.

The University does not discriminate on the basis of race, sex, or disability in its education programs and activities pursuant to the requirements of Title VI of the Civil Rights Act of 1964, Title IX of the Education Amendments of 1972, Section 504 of the Rehabilitation Act of 1973, and the Americans with Disabilities Act (ADA) of 1990.

Inquiries and charges of violation concerning Title VI, Title IX, Section 504, ADA or the Age Discrimination in Employment Act (ADEA) or any of the other above referenced policies should be directed to the Office of Equity and Diversity (OED), 1840 Melrose Avenue, Knoxville, TN 37996-3560, telephone (865) 974-2498 (V/TTY available) or 974-2440. Requests for accommodation for a disability should be directed to the ADA Coordinator at the UT Knoxville Office of Human Resources, 600 Henley Street, Knoxville, TN 37996-4125.