



# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

FINANCE AND ADMINISTRATION COMMITTEE	
Friday, June 30, 2023	Library, Mooney Building, UTHSC
8:30 a.m. (CDT)/9:30 a.m. (EDT)	Memphis, TN

## AGENDA

- I. Call to Order and Roll Call
- II. Opening Remarks of the Committee Chair
- III. Requests to Address the Board (if appropriate for this Committee)
- IV. [Report on Financial Performance](#) – Information ..... Tab 1
- V. [FY 2023-24 Operating Budget \(including Salary Plan, Student Tuition and Fees, and Room and Board Rates\)](#) – Action ..... Tab 2
- VI. [Capital Projects](#) – Action ..... Tab 3
  - A. [Capital Outlay Funding Requests, FY 2024-25 through FY 2028-29](#) ..... Tab 3.1
  - B. [Capital Maintenance Funding Requests, FY 2024-25 through FY 2028-29](#) ..... Tab 3.2
  - C. [Capital Demolition Funding Requests, FY 2024-25](#) ..... Tab 3.3
- VII. [Board Policy on Capital Project Planning and Approvals](#) – Action ..... Tab 4
- VIII. [Athletics Capital Projects \(UTK\)](#) – Action ..... Tab 5
  - A. [Lindsey Nelson Stadium](#) ..... Tab 5.1
  - B. [Neyland Stadium](#) ..... Tab 5.2
- IX. [Committee Consent Agenda](#) – Action ..... Tab 6
  - A. [Minutes of the Last Meeting](#) ..... Tab 6.1
  - B. [Modification to Carl A. Swafford, Jr. Endowment Fund \(UTC\)](#) ..... Tab 6.2
  - C. [Modification to Charles C. and Mary Elizabeth Lovely Verstandig Endowment Fund \(UTHSC\)](#) ..... Tab 6.3
  - D. [Ratification of Quasi-Endowments Created during FY 2022-23](#) ..... Tab 6.4
  - E. [Procedures Governing Compensation Increases during FY 2023-24](#) ..... Tab 6.5
  - F. [Naming Proposals for Residence Halls \(UTM\)](#) ..... Tab 6.6
  - G. [Utility Easement to City of Springfield \(UTIA\)](#) ..... Tab 6.7

X. Other Business

*[Note: Under the Bylaws of the Board, items not appearing on the agenda may be considered only upon an affirmative vote representing a majority of the total voting membership of the Committee. Other business necessary to come before the Committee at this meeting should be brought to the attention of the Committee Chair or Board Secretary before the meeting.]*

XI. Closing Remarks

XII. Adjournment

<b><u>Information Items</u></b> .....	Tab 7
A. <a href="#">President’s Report on Use of Student Programs and Services Fee Funds</a> .....	Tab 7.1
B. <a href="#">Endowment Investment Report</a> .....	Tab 7.2
C. <a href="#">Disclosure of Additional Revenue/Institutionally Funded Capital Projects for FY 2022-23</a> .....	Tab 7.3
D. <a href="#">Finance and Administration Committee Charter and Work Plan</a> .....	Tab 7.4



# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

---

## AGENDA ITEM SUMMARY

Meeting Date: June 30, 2023

Committee: Finance and Administration

Item: **Report on Financial Performance**

Type: Information

Presenter: David L. Miller, Senior Vice President and Chief Financial Officer

### **Background Information**

The attached materials contribute to the body of financial reports periodically provided to the Board of Trustees. The slides summarize the first three quarters of fiscal year 2022-23 compared to the same time last year.

The slides on the following pages provide revenue and expense data for the total UT System. During this period, total revenue is 10.9% above the same time last year. Total expenses are 7.0% above the same time last year. Revenue is up due to increased state support, student growth, and increased auxiliary activity. Expenses grew due to a return of in-person activity, inflation, increased service levels, and the State supported pay plan.

The Enterprise Resource Planning (ERP) project is on time and on budget. The project is staying on track due to the excellent work of the various project teams. In March 2023, the ERP project shifted to the "Adopt and Adapt" phase (design and testing of system prototypes). In September 2023, the ERP project will transition to System Integration Testing.



# FY 2023 Q3 Financial Summary

# Synopsis

- First nine months of FY 2023 financial performance was positive overall with State support, student growth, and increased auxiliary activity
- Tuition, student fees, and auxiliary revenues continue to improve in-line with student growth
- Expense growth driven by return to in-person activity, increased service levels, and State supported pay plan

# FY 2023 Q3 Income Statement

All \$ presented in thousands

For the Nine Months Ended March 31, 2023 and 2022

## Revenues

- State & Local Appropriations growth driven by Oak Ridge Innovation Institute and Salary Pool
- Gross Tuition up \$77 million or 9.3% driven by UTK student growth

## Expenses

- Salaries & Benefits up to meet increasing student demand/services
- Inflation coupled with student growth and additional in-person activity increased Utilities, Supplies & Other

	For the Nine Months Ended March 31, 2023 and 2022		Variance (\$thousands)	Variance (%)
	March 31, 2023	March 31, 2022		
<b>REVENUES</b>				
Gross Tuition & Fees	912,137	834,722	77,416	9.3%
Grants & Contracts	646,725 *	627,583	19,142	3.1%
Auxiliaries	246,439	216,361	30,078	13.9%
State & Local Appropriations	698,503 **	584,698	113,805	19.5%
Investment Income	59,865	32,688	27,177	83.1%
All Other Revenues	128,585	132,085	(3,500)	-2.6%
<b>Total Revenues</b>	<b>2,692,254</b>	<b>2,428,137</b>	<b>264,117</b>	<b>10.9%</b>
<b>EXPENSES</b>				
Salaries & Benefits	1,127,071	1,035,907	91,164	8.8%
Utilities, Supplies & Other	561,279	472,790	88,489	18.7%
Scholarships & Fellowships	419,260	420,476	(1,216)	-0.3%
All Other Expenses	244,218	269,729	(25,511)	-9.5%
<b>Total Expenses</b>	<b>2,351,828</b>	<b>2,198,902</b>	<b>152,926</b>	<b>7.0%</b>

\* Includes \$50 million state grant for Oracle implementation

\*\* Includes \$79.8 million Non-Recurring state appropriations for UT's Oak Ridge Innovation Institute (\$72 million) and 401K Enhanced Match (\$7.8 million)

# Tuition Growth led by UT Knoxville

## Student Growth (Headcount)

- UT Knoxville 6.6%
- UT Chattanooga -1.5%
- UT Martin 2.3%
- UT Southern 6.6%
- UT Health Science Center -2.9%
- UT System total 3.8%

All \$ presented in thousands

For the Nine Months Ended March 31, 2023 and 2022

	March 31, 2023	March 31, 2022	Variance (\$thousands)	Variance (%)
<b>Tuition &amp; Fees</b>				
UT Knoxville	629,861	555,698	74,163	13.3%
UT Chattanooga	125,641	122,181	3,460	2.8%
UT Martin	62,934	61,942	992	1.6%
UT Southern	8,435	7,690	744	9.7%
UT Health Science Center	85,265	87,209	(1,944)	-2.2%
<b>Total Tuition &amp; Fees</b>	<b>912,137</b>	<b>834,722</b>	<b>77,416</b>	<b>9.3%</b>

# FY 2023 Q3 Balance Sheet

All \$ presented in thousands

For the periods ending March 31, 2023 and 2022

## Assets

- Cash & Cash Equivalents up from growing enrollment and State Support
- Accounts & Grants Receivables up \$29 million and Lease Receivables up \$35 million

## Liabilities

- Moderate increase to Bonds, Notes, Credit Facility & Leases

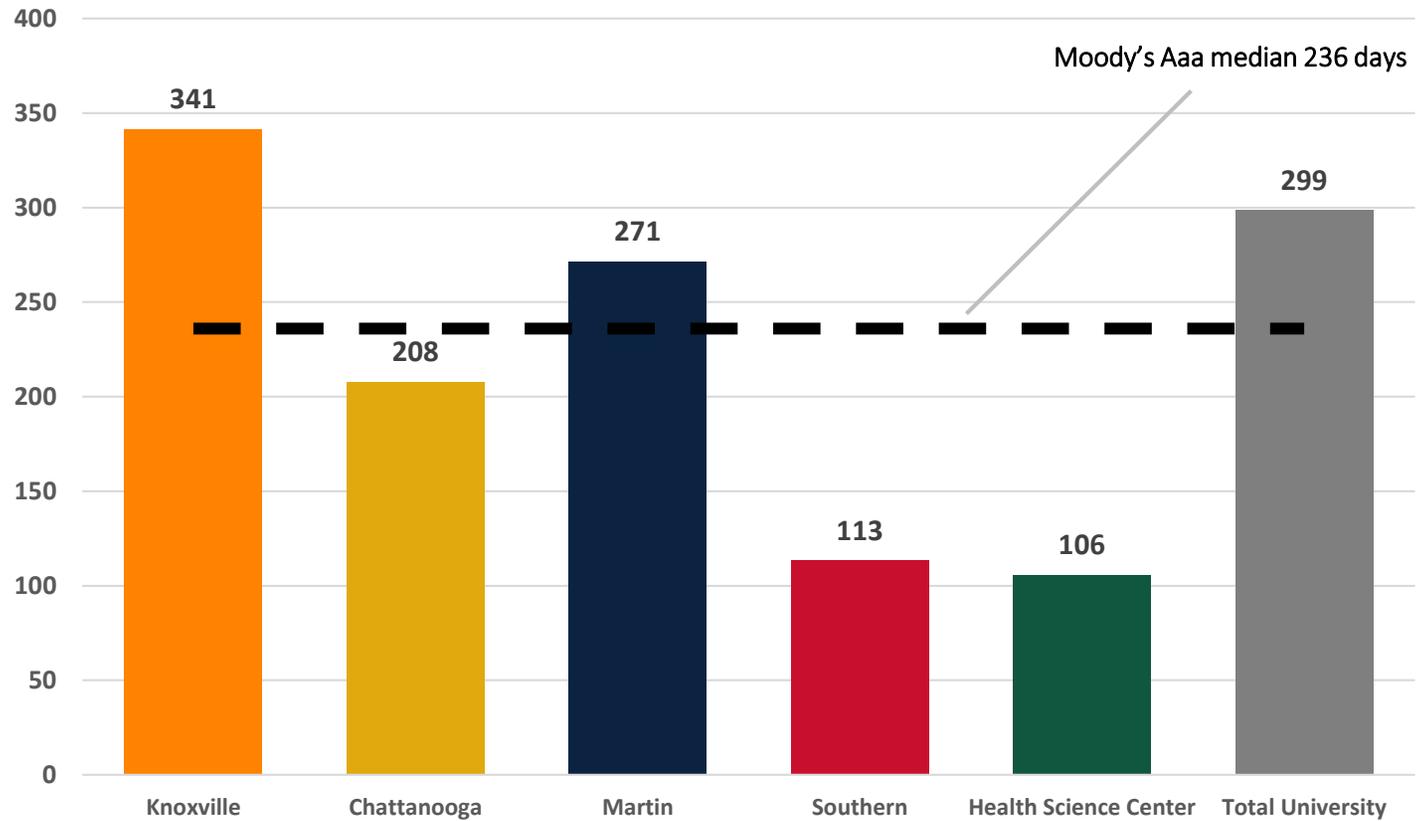
		For the periods ending March 31, 2023 and 2022			
		March 31, 2023	March 31, 2022	Variance (\$thousands)	Variance (%)
<b>ASSETS &amp; DEFERRED OUTFLOWS</b>					
Cash & Cash Equivalents		1,806,756	1,688,706	118,050	7.0%
Investments		1,320,660	1,352,924	(32,263)	-2.4%
Capital Assets		3,093,428	3,016,114	77,315	2.6%
Receivables		270,642	192,679	77,963	40.5%
Net Pension Asset		86,636	-	86,636	N/A
Deferred Outflow		229,256	142,317	86,940	61.1%
All Other Assets		51,275	3,679	47,596	1293.5%
	<b>Total Assets</b>	<b>6,858,655</b>	<b>6,396,419</b>	<b>462,235</b>	<b>7.2%</b>
<b>LIABILITIES</b>					
Bonds, Notes, Credit Facility, & Leases		1,141,878	1,123,546	18,333	1.6%
Pension, OPEB, & Def. Inflows		548,171	463,057	85,114	18.4%
Act Payable & Accrued Liab.		152,729	204,358	(51,629)	-25.3%
Unearned Revenue		43,035	26,915	16,121	59.9%
All Other Liabilities		453,074	441,972	11,103	2.5%
	<b>Total Liabilities</b>	<b>2,338,888</b>	<b>2,259,848</b>	<b>79,041</b>	<b>3.5%</b>

# Liquidity Analysis

## Key notes

- Total University of 299 days is above median
- UTK & UTM above median
- UT HSC & UTS liquidity improved since calendar year end

## Days of Cash on Hand



# Bottomline Impacts for Fiscal Year Q3 2023

## Key notes

- Positive financial performance with State support and student growth
- Revenues up 10.9% driven by student growth and support from State
- Expenses up 7.0% with returned activity levels, meeting increased student demand and inflationary factors

All \$ presented in thousands

For the Nine Months Ended March 31, 2023 and 2022

	March 31, 2023	March 31, 2022	Variance (\$thousands)	Variance (%)
REVENUES	2,692,254	2,428,137	264,117	10.9%
EXPENSES	2,351,828	2,198,902	152,926	7.0%

University of Tennessee



# Board of Trustees

June 2023

# Dash Program Status

Status Legend:  
**G** On track  
**Y** Milestone at risk of delay  
**R** Milestone or go-live delayed  
**C** Complete

DASH Status



Overall Status: **Yellow**: Process pending for splitting payroll costs process and delay in confirming reporting scope  
 Path to **Green**: Resolve LD automation and retro adjustments / confirm reporting scope with campuses

Actual: 37%  
 Planned: 35%

### Workstream Key Accomplishments

#### Prototype (functional / change)

- Shared Labor Distributions scenarios with payroll / finance / HR
- Determine Demonstrations for Steering Committee (e.g., Time Entry / WebClock / Absences)
- Booking Fusion Analytics Warehouse (FAW) session for process owners

#### Prototype (technical)

- Completed Automated Testing (TOSCA) environment setup

### Upcoming Activities

#### Prototype (functional / change)

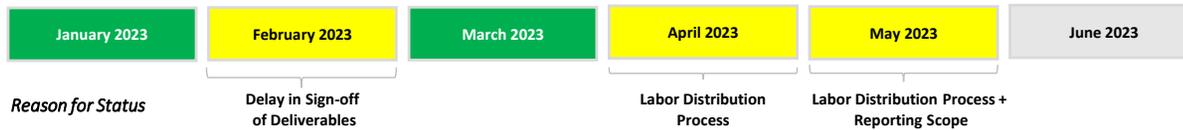
- Start prototype 2 sessions (**5-Jun**) and review draft plan for prototype 3 sessions (**9-Jun**)
- Sign-off HCM Helpdesk and Change Mgmt. support change request (**9-Jun**)
- Review System Integration Testing (SIT) kick-off deck / governance (**16-Jun**)

#### Prototype (technical)

- Complete mock conversions (**9-Jun**)
- Complete report survey / custom report scope (**9-Jun**)
- Complete development of Wave 1 objects (**23-Jun**)

Stream	Overall Status (last week)	Overall Status (this week)	Future Trend	Key Project Drivers		
				Scope	Schedule	Resources
PMO	G	G	→	G	G	G
ERP	Y	Y	→	Y	G	G
HCM	Y	Y	→	Y	G	G
EPM	G	G	→	G	G	G
Tech	Y	Y	→	G	Y	G
Change Management	G	G	→	G	G	G
Facilities Management	G	G	→	G	G	G

### Program Health – Trend



# DASH Implementation Timeline

## Deliverables

- 38 of 87 deliverables approved

## Design/Blueprint

- Conducted over 175 workshops
- Engaged with over 250 stakeholders

## Adopt & Adapt

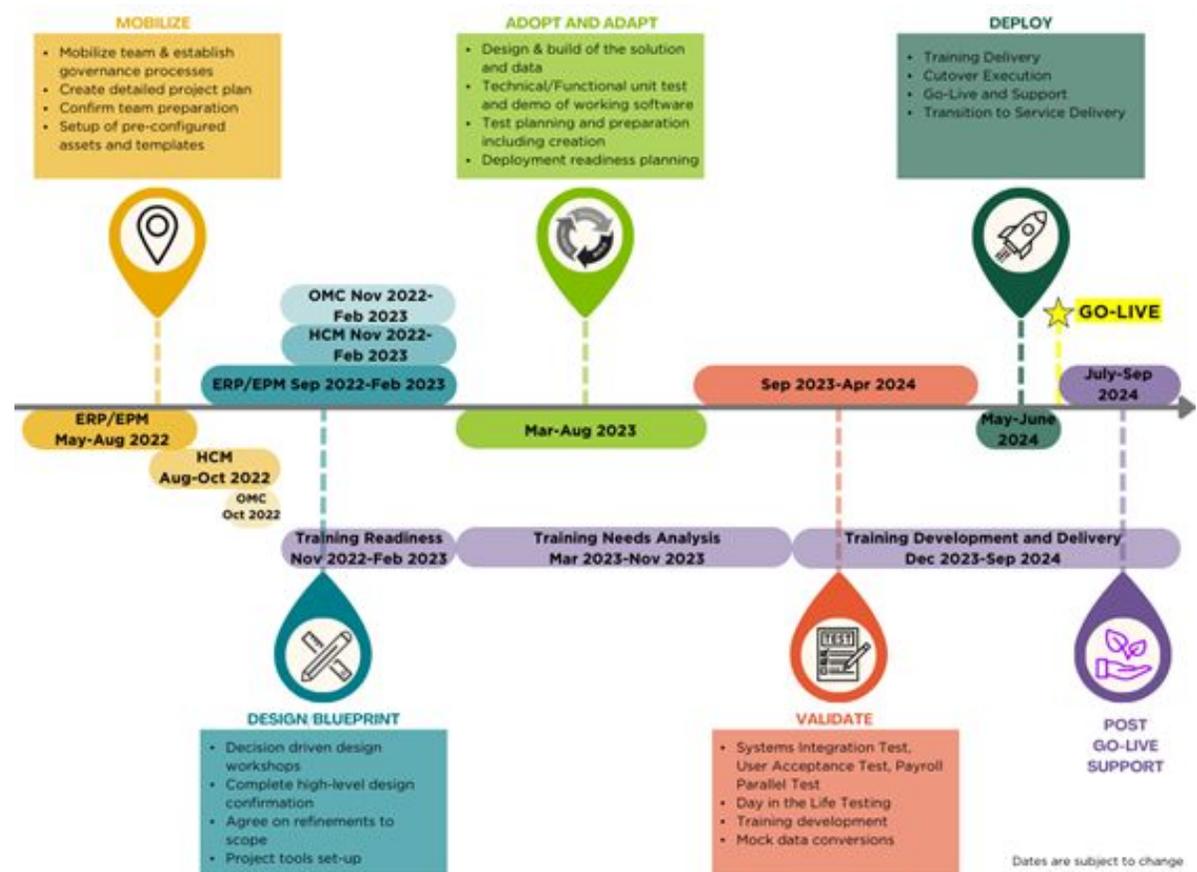
- Completed 46 of 81 scheduled prototype sessions demonstrating nearly 740 scenarios showing different uses of over 200 processes
- There are 3 prototype cycles: 1 is complete, 2 is in-progress, and 3 is scheduled for July - August
- Engaged nearly 500 stakeholders

## Validate

- Repeat 3 rounds System Integration Testing with mock cutover, testing and parallel payroll runs
- User Acceptance Testing

## Deploy

- Practice cutover during a month of dress rehearsal





# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

## AGENDA ITEM SUMMARY

Meeting Date: June 30, 2023

Committee: Finance and Administration

Item: **FY 2023-24 Operating Budget (including Student Tuition and Fees and Room and Board Rates)**

Type: Action

Presenter: David L. Miller, Senior Vice President and Chief Financial Officer

### **Background Information**

University administration has developed the following proposed operating budget and student tuition and fees in accordance with the Bylaws and policies of the Board of Trustees. The proposed Unrestricted Educational and General (E&G) Operating Budget is in the amount of \$2,005,632,546, an increase of 2.2% from the current fiscal year, and the proposed Unrestricted Auxiliary Operating Budget is in the amount of \$349,533,223, an increase of 10.0% from FY 2022-23.

Unit	Unrestricted E&G	Unrestricted Auxiliary	Restricted	Total
Knoxville	\$1,227,069,491	\$ 307,141,799	\$ 385,499,480	\$1,919,710,770
Health Science Center	351,696,402	4,109,816	320,603,970	676,410,188
Chattanooga	216,827,304	25,004,196	88,890,937	330,722,437
Martin	117,282,462	10,480,412	38,118,482	165,881,356
Public Service	31,970,887		9,414,633	41,385,520
Southern	16,086,021	2,797,000	5,703,447	24,586,468
System Administration	44,699,979		11,850,000	56,549,979
<b>Total Revenues</b>	<b>\$2,005,632,546</b>	<b>\$ 349,533,223</b>	<b>\$ 860,080,949</b>	<b>\$3,215,246,718</b>

The materials following this memorandum include: (1) The formal Resolution of approval; and (2) the FY 2023-24 Proposed Budget Document.

The Proposed Budget Document includes narrative overviews and detailed schedules of all items subject to Board approval: the FY 2023-24 operating budget and 2023-24 student tuition and fees. The document also includes as an information item details on all other changes to student fees authorized by University administration that do not require Board approval. The Senior Vice President and Chief Financial Officer and the President support the proposed FY 2023-24 Operating Budget and Student Tuition and Fees and recommend them for approval.

# FY 2023-24 Proposed Budget

June 30, 2023



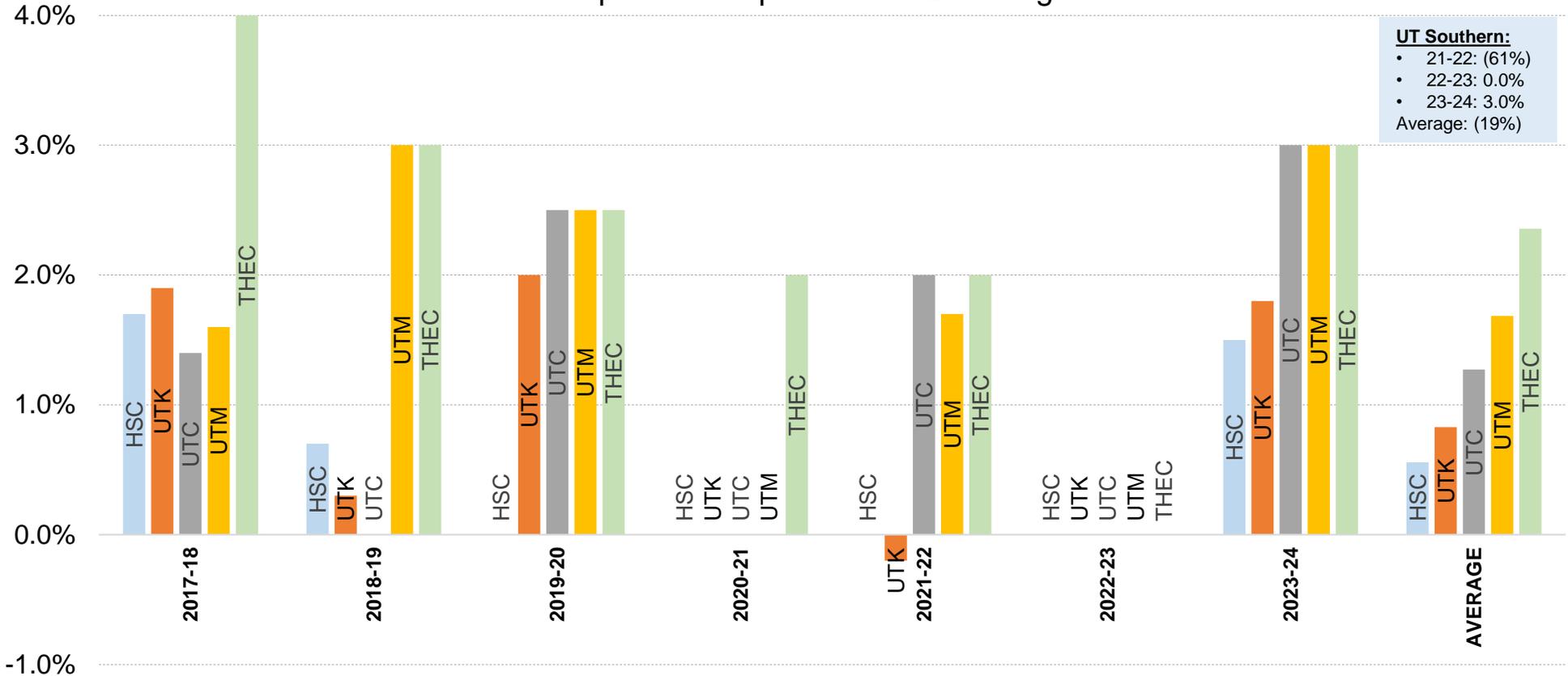
## Highlights

- Largest salary pool in UT history: \$60.3 million
- Recuring state funding increases:
  - \$39.5 million for salary pool
  - \$17.1 million of formula funds for educational outcomes
  - \$10.7 million for Health Science Center
  - \$4.4 million for employee health insurance, etc.
- Modest adjustments to tuition & fees
- Inflation pushing up operating expense budgets

## Tuition & Fees

- In-state undergraduate tuition & mandatory fees:
  - Health Science Center: 1.5%
  - Knoxville: 1.8%
  - Chattanooga, Martin, Southern: 3.0%
- Housing, dining, parking increases from 3% to 5%.
- Adjustments to some other fees for specific courses/services.

## In-State Undergraduate Tuition & Mandatory Fee Changes UT Campuses Compared to THEC Ranges



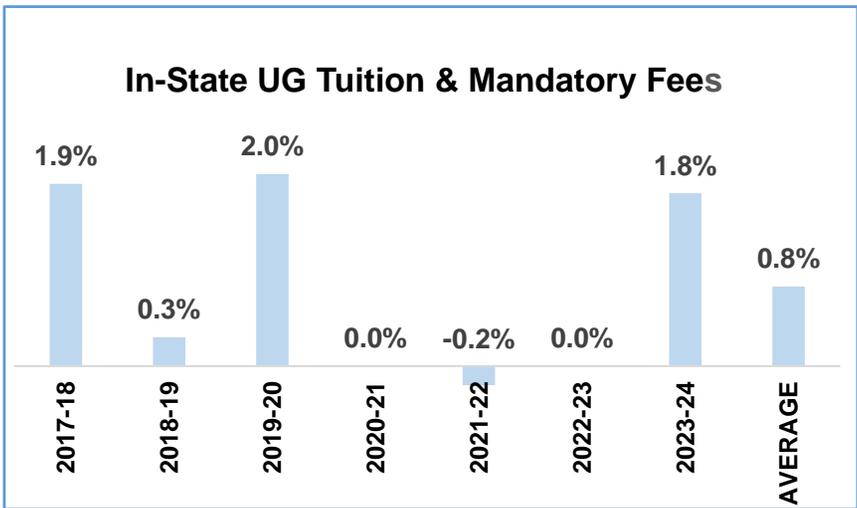
## In-State Tuition & Mandatory Fees

Undergraduate Students (except for Health Science Center)

Campus	2022-23	2023-24	Change	
Chattanooga	\$9,848	\$10,144	\$240	3.0%
Martin	\$9,912	\$10,208	\$296	3.0%
Southern	\$10,200	\$10,506	\$306	3.0%
Knoxville	\$13,244	\$13,484	\$240	1.8%
Health Science Center (MD)*	\$34,566	\$35,084	\$518	1.5%

\*Health Science Center (HSC) Doctor of Medicine program. HSC tuition & fees vary by program.

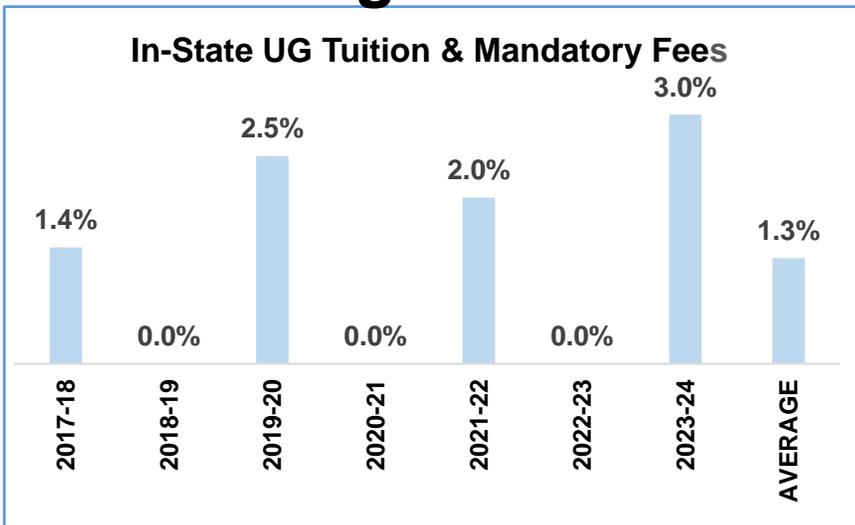
# Knoxville



- **4 years with no tuition increase**
- **1<sup>st</sup> fee increase since Fall 2019**
- **Average annual change since Fall 2017 < 1%**

- Mandatory fee adjustments for transit system and maintenance/construction inflation
- State salary pool funding = 68% of projected salary plan costs
- Housing, dining, parking rates up due to inflation and salary plan
- Non-resident enrollment growth contributing to tuition & fee revenues
- 93% of first-year students receive some form of financial aid

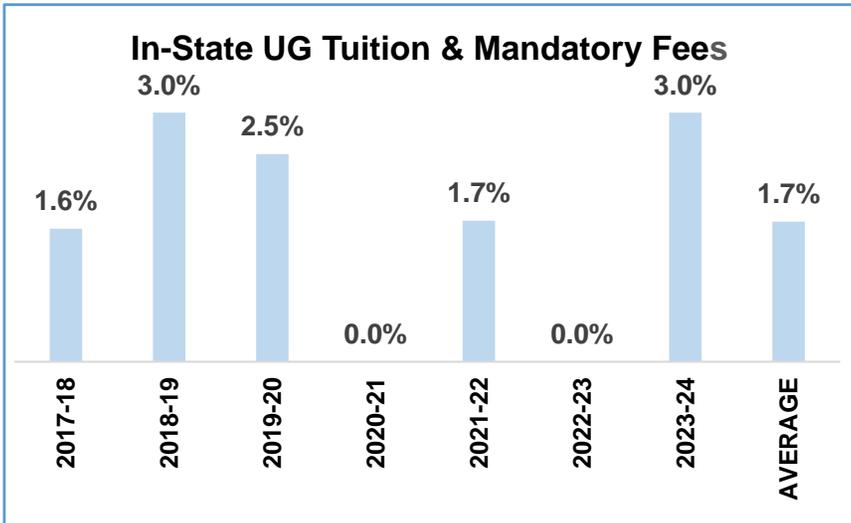
# Chattanooga



- **No increase in 3 of last 6 years**
- **1<sup>st</sup> increase since Fall 2021**
- **Average since Fall 2017 = 1.3%**
- **Lowest tuition & fees in UT System**

- Tuition & fee increase to offset inflation across all programs & operations, additional debt service, and salary pool
- State salary pool funding = 59% of projected salary plan costs
- Housing, dining, parking rates up due to inflation and salary plan
- Reduction of out-of-state tuition approved at previous Board meeting
- Most undergrads receive some form of financial aid (average = \$9,291)

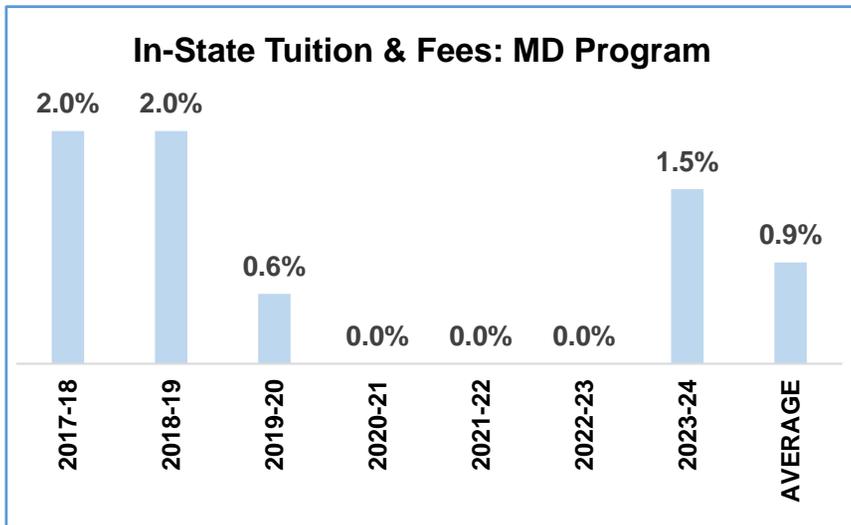
# Martin



- **No increase in 2 of last 6 years**
- **1<sup>st</sup> increase since Fall 2021**
- **Average annual change since Fall 2017 = 1.7%**

- Tuition & fee increase to offset inflation across all programs & operations, debt service, and salary pool
- Also funds crisis line, case manager, and psychiatric & teletherapy services
- State salary pool funding = 60% of projected salary plan costs
- Housing and dining rates up due to inflation and salary plan
- Most undergrads receive some form of financial aid (average = \$7,197)

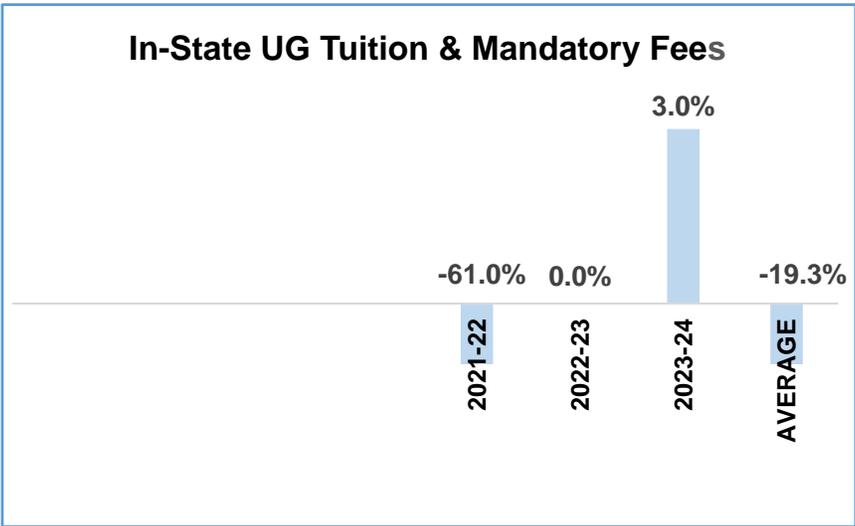
## Health Science Center



- **No increase in 3 of last 6 years**
- **1<sup>st</sup> increase since Fall 2019**
- **Average since Fall 2017 < 1%**
- **Similar tuition & fee trends for other programs**

- \$10.7 million of state operating funds will alleviate a pre-existing operating deficit
- 1.5% tuition & fee increase will partially offset inflation across all programs & operations
- State salary pool funding = 67% of projected salary plan costs
- Continued revenue growth is needed to replenish reserves, support capital development, and fund strategic investments

# Southern

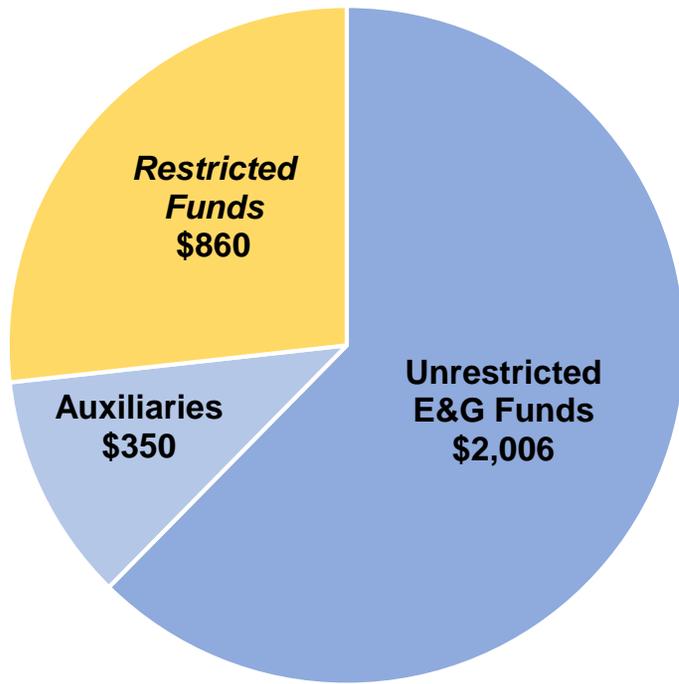


- **61% reduction after joining UT System**
- **First increase as a UT campus**
- **Average annual change since Fall 2021 = (19.3)%**

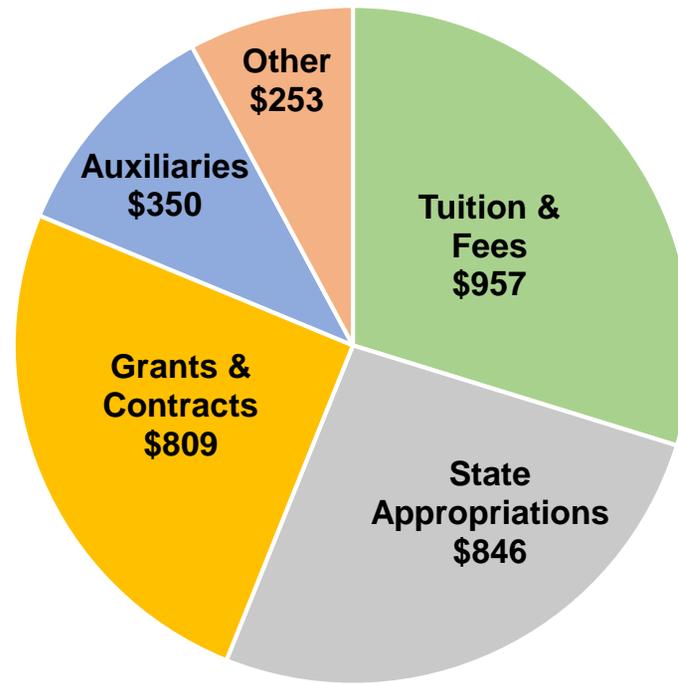
- Tuition & fee increase to offset inflation across all programs & operations and to fund salary pool
- State salary pool funding = 58% of projected salary plan costs
- No changes to room & board rates
- Tuition & fee revenue growth is a vital component of financial sustainability strategy
- 99% of students receive some form of financial aid (average = \$7,430)

# 2023-24 Proposed Operating Budget: \$3.2 billion

*\$-millions*



**Type of Fund**

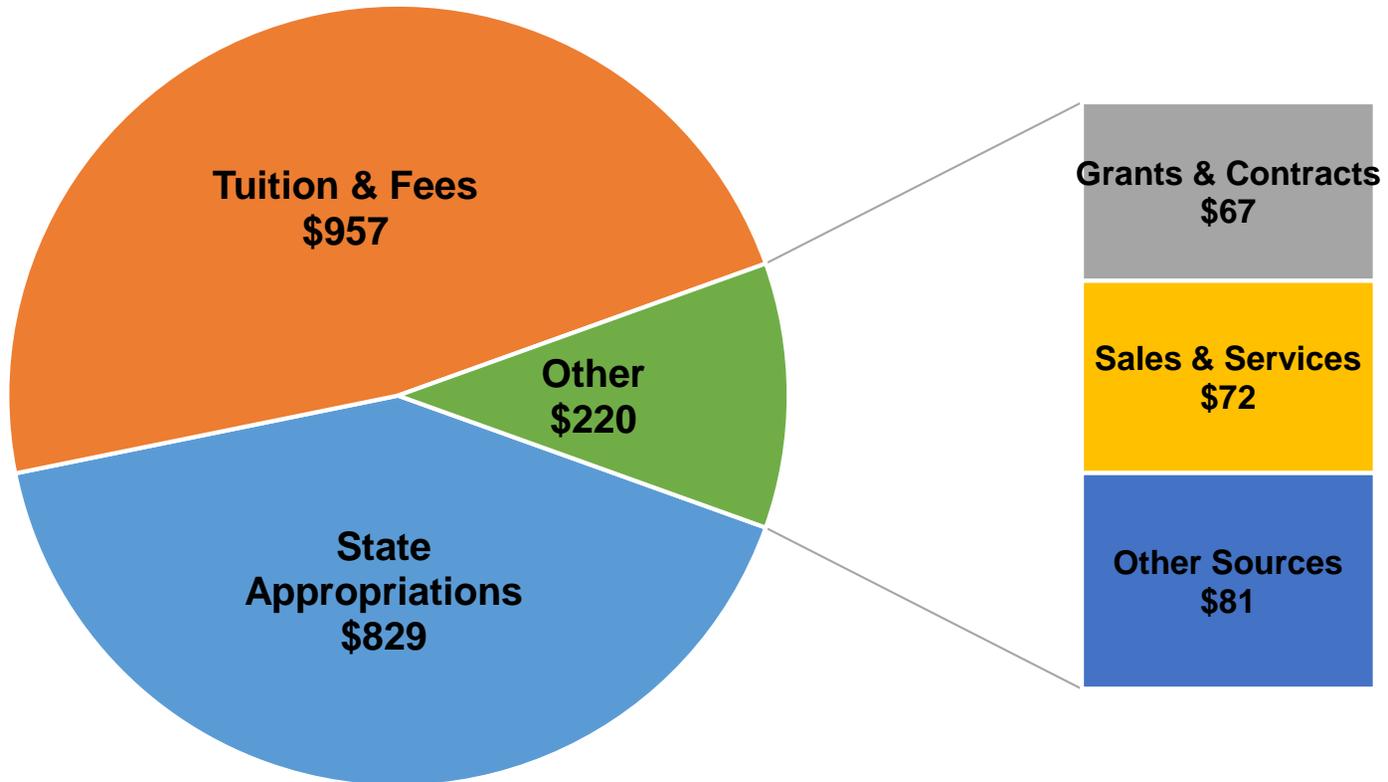


**Source of Revenue**

<b>FY24 Operating Revenues</b> <i>(\$-millions)</i>	<b>Unrest. E&amp;G</b>	<b>Aux- iliaries</b>	<b>Rest- ricted</b>	<b>Total</b>	<b>Share of UT Total</b>
Knoxville (UTK)	\$ 1,227	\$ 307	\$ 385	\$ 1,920	60%
Health Science Ctr (UTHSC)	352	4	321	676	21%
Chattanooga (UTC)	217	25	89	331	10%
Martin (UTM)	117	10	38	166	5%
Public Service (UTIPS)	32		9	41	1%
Southern (UTS)	16	3	6	25	1%
System Admin (UTSA)	45		12	56	2%
<b>TOTAL</b>	<b>\$ 2,006</b>	<b>\$ 350</b>	<b>\$ 860</b>	<b>\$ 3,215</b>	

# 2023-24 Unrestricted E&G Revenue Budget: \$2.0 billion

*\$-millions*



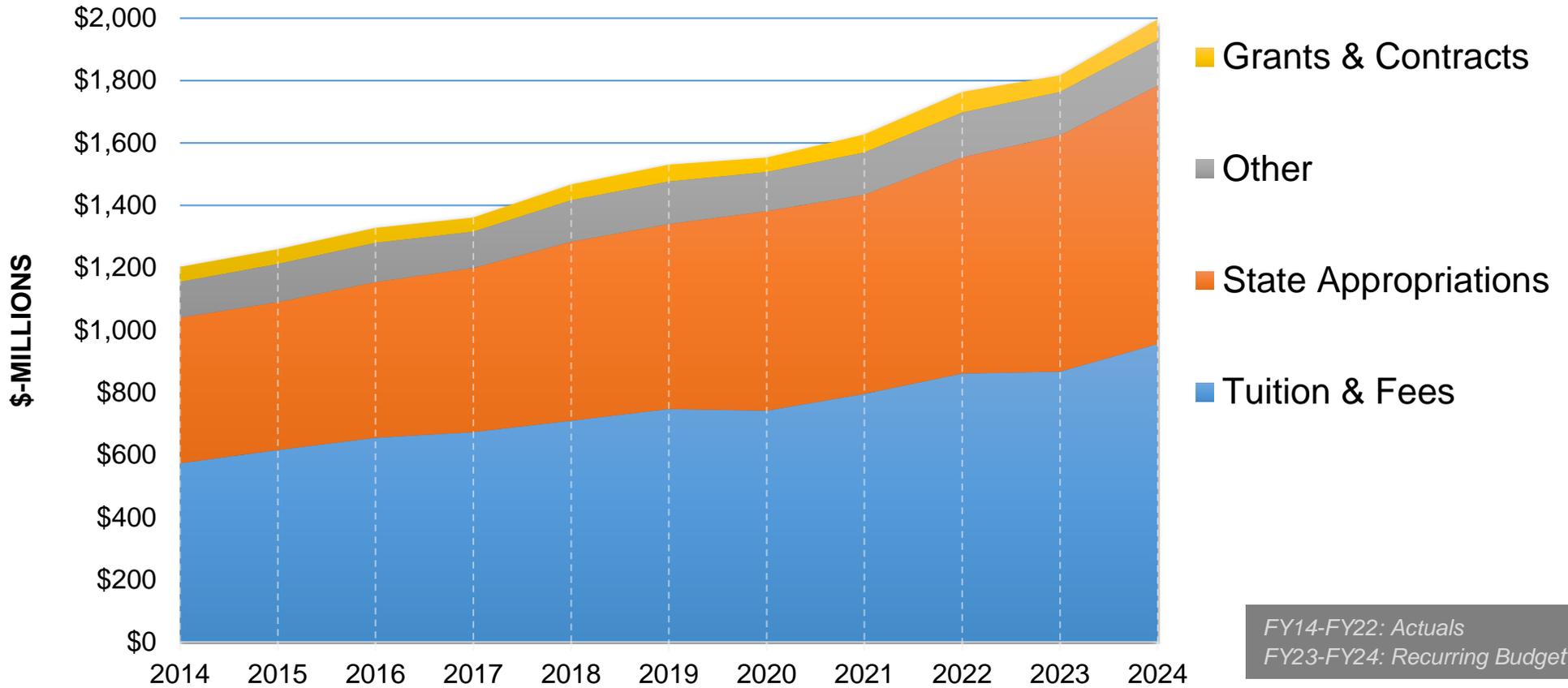
Unrestricted E&G Revenues (\$-millions)	Tuition & Fees	Appropriations	Other	Total	Share of UT Total
Knoxville (UTK)	\$ 660	\$ 461	\$ 106	\$1,227	61%
Health Science Ctr (UTHSC)	90	214	48	352	17%
Chattanooga (UTC)	131	79	7	217	11%
Martin (UTM)	67	46	4	117	6%
Public Service (UTIPS)		17	15	32	2%
Southern (UTS)	9	6	1	16	1%
System Admin (UTSA)		6	39	45	2%
<b>TOTAL</b>	<b>\$ 957</b>	<b>\$ 829</b>	<b>\$ 220</b>	<b>\$ 2,006</b>	

## Change in Recurring Unrestricted E&G Revenues

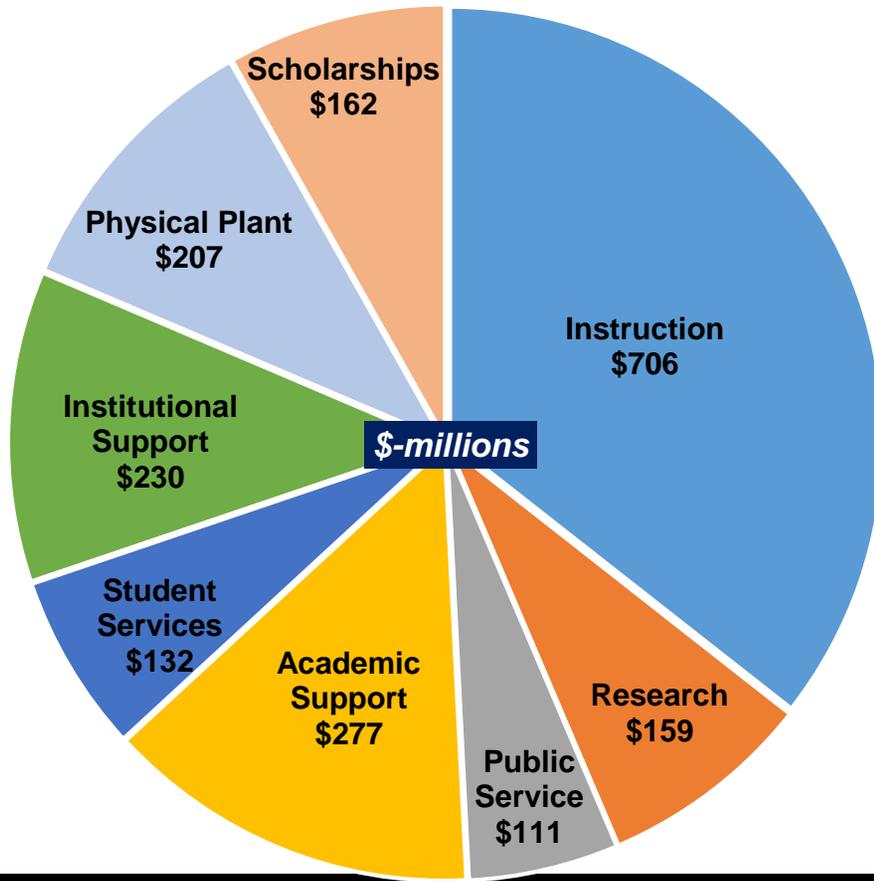
*\$-millions*

Funding Sources	FY 2022-23	FY 2023-24	Change	
Tuition & Fees	\$ 867	\$ 956	\$ 89	10.3%
State Appropriations	757	828	71	9.4%
Other	192	212	20	10.4%
<b>TOTAL</b>	<b>\$ 1,816</b>	<b>\$ 1,996</b>	<b>\$ 180</b>	<b>9.9%</b>

## Revenue Trends Unrestricted E&G Funds

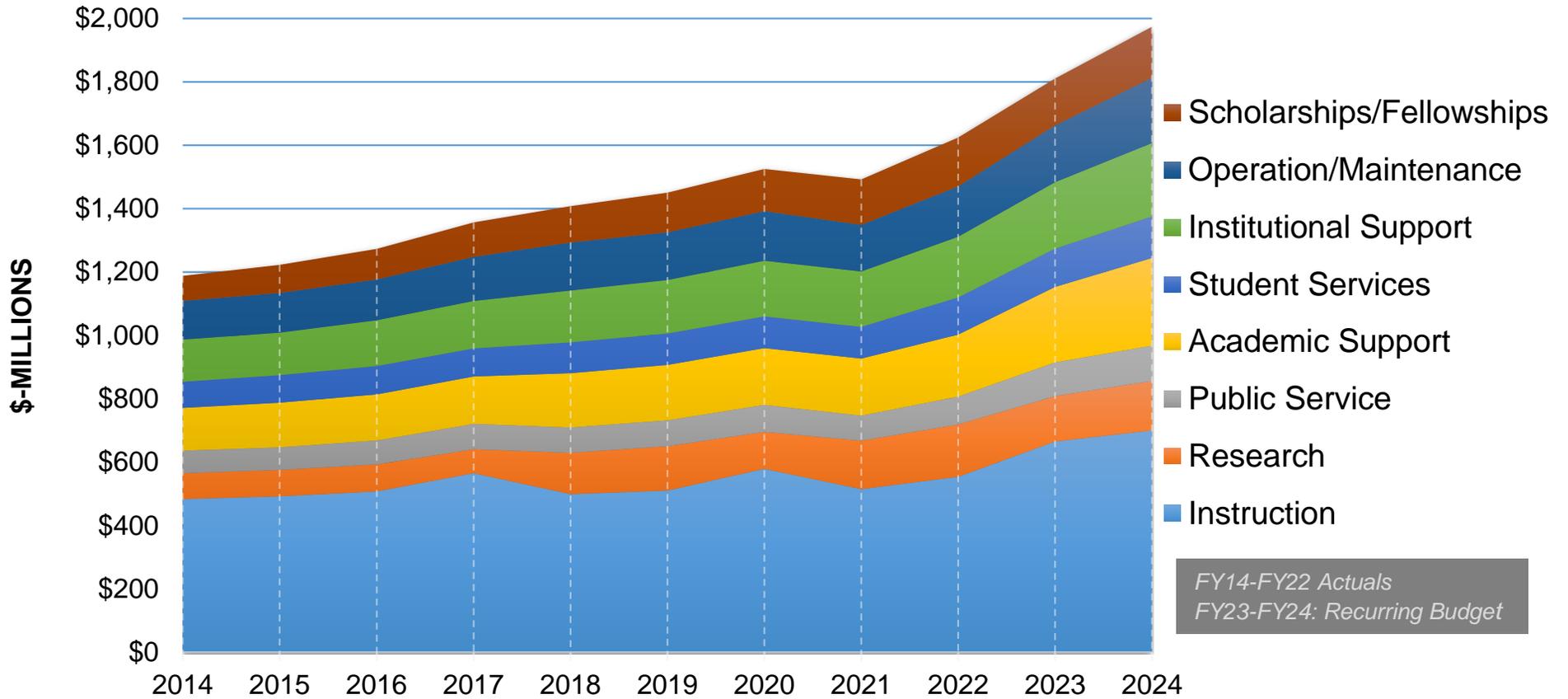


## 2023-24 Unrestricted E&G Expenditure Budget: \$1.98 billion

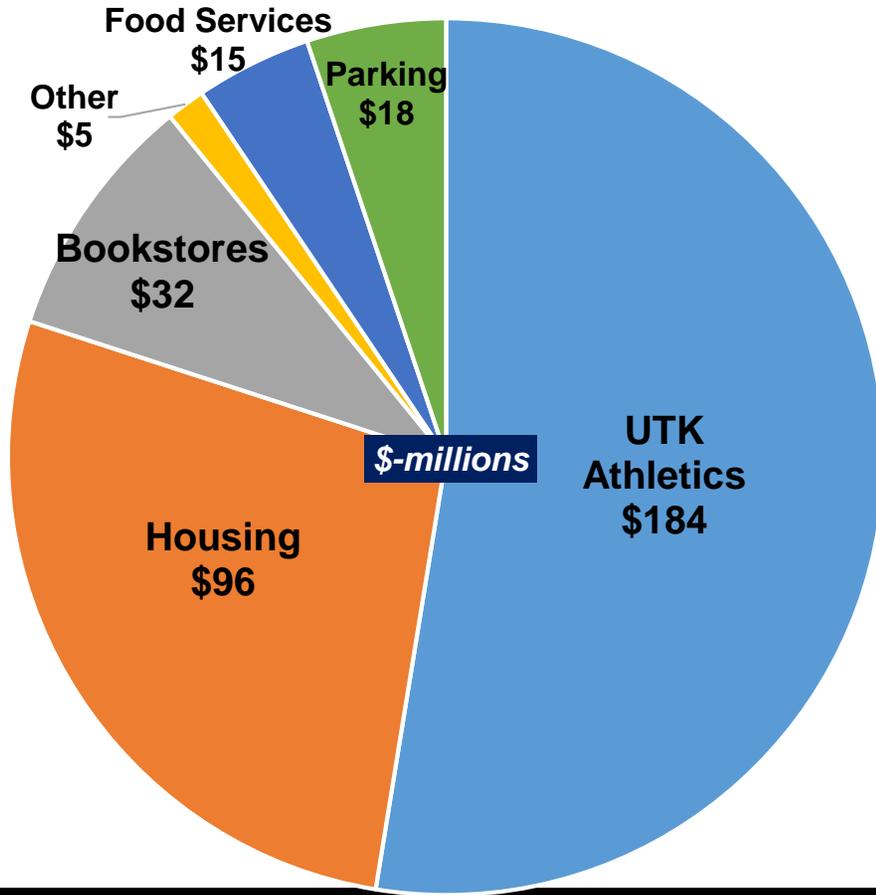


CHANGE in Recurring Expenses – FY23 to FY24	\$-millions	%
Instruction	\$ 35.2	5.3%
Research	12.4	8.6%
Public Service	5.0	4.7%
Academic Support	37.9	15.9%
Student Services	11.2	9.3%
Institutional Support	21.9	10.5%
Operations/Maintenance	26.9	15.1%
Scholarships/Fellowships	13.3	9.0%
<b>TOTAL</b>	<b>\$ 163.7</b>	<b>9.0%</b>

## Expenditure Trends Unrestricted E&G Funds

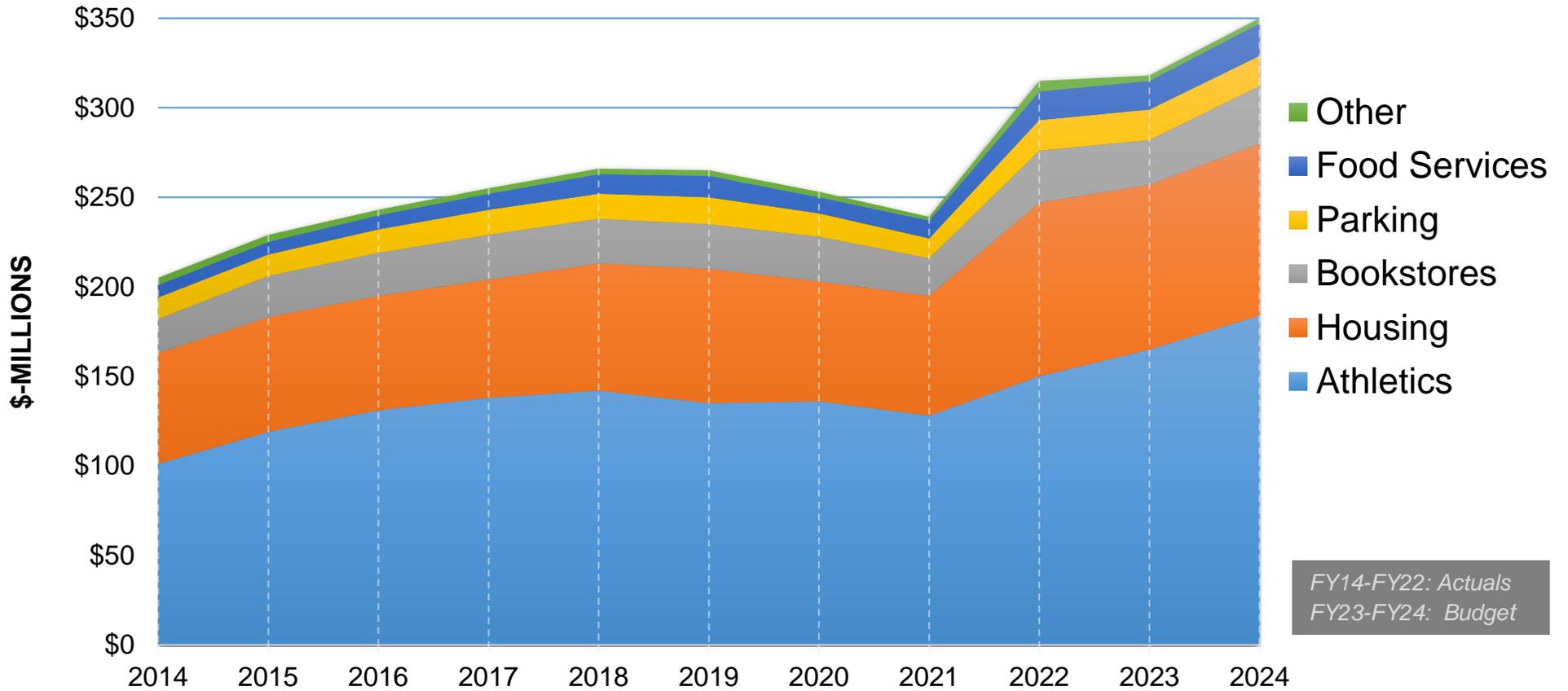


## 2023-24 Auxiliary Revenue: \$350 million



CHANGE – FY23 to FY24	\$-millions	%
UTK Athletics	\$ 18.9	11.4%
Housing	4.0	4.3%
Bookstores	6.6	25.9%
Parking	0.2	0.9%
Food Services	0.5	3.2%
Other	1.7	49.1%
<b>TOTAL</b>	<b>\$ 31.7</b>	<b>10.0%</b>

## Revenue Trends Auxiliaries



**THE UNIVERSITY TENNESSEE  
BOARD OF TRUSTEES**

Resolution 00\_-2023<sup>1</sup>

Resolution to Approve the FY 2023-24 Operating Budget

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

WHEREAS, state law further requires the Board of Trustees to approve student tuition and fees; and

WHEREAS, the FY 2023-24 Budgets for 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 that:

1. The FY 2023-24 Operating Budget is approved with the understanding that if the General Assembly or the Department of Finance and Administration further alters the FY 2023-24 appropriations, or if changes in estimated resources require, the budget shall be modified accordingly so expenditures will not exceed available resources.
2. The FY 2023-24 student tuition and fee schedules, course-related fees, and other dedicated student fees presented in the FY 2023-24 operating budget are approved.
3. The FY 2023-24 salary plan is approved.
4. Any remaining Unrestricted Current Fund balances may be considered as a reserve for contingencies to be used for the following purposes, provided that all such changes shall be reported in a Revised Budget presented to the Board for approval:
  - a. Employing additional staff where enrollments and reorganization requirements warrant;
  - b. Modifying departmental operating budgets where changing conditions during the year require funding adjustments;
  - c. Funding to make salary adjustments for personnel as may be necessary during the year in keeping with state and university salary guidelines;
  - d. Improving physical facilities as opportunities arise;
  - e. Mandated cost increases; and
  - f. State impoundment of funds or appropriations rescission during the budget year.

Adopted this 30<sup>th</sup> day of June, 2023.

---

<sup>1</sup> Number will be inserted after adoption.

# THE UNIVERSITY OF TENNESSEE

## Proposed Operating Budget Fiscal Year 2023-24



THE UNIVERSITY OF TENNESSEE SYSTEM

BUDGET, ANALYSIS 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 about 54,000 students statewide; produces about 10,000 new graduates every year; and represents more than 400,000 alumni around the world.

# The University of Tennessee

## FY 2023-24 Proposed Budget Document

MESSAGE FROM THE CHIEF FINANCIAL OFFICER	A-1
<hr/>	
UNRESTRICTED AND RESTRICTED OPERATING REVENUES	A-2
<hr/>	
UNRESTRICTED AND RESTRICTED EXPENDITURES AND TRANSFERS	A-4
<hr/>	
UNRESTRICTED E&G REVENUES	A-6
<hr/>	
UNRESTRICTED E&G EXPENSES	A-10
<hr/>	
RESTRICTED FUNDS	A-12
<hr/>	
AUXILIARY ENTERPRISES	A-13
<hr/>	
2022-23 SALARY PLAN	A-14
<hr/>	
UNRESTRICTED NET ASSETS	A-15
<hr/>	
SUPPORTING BUDGET SCHEDULES	B-1
<hr/>	
TUITION & FEES	C-1
<hr/>	
TERMINOLOGY	D-1
<hr/>	

## Message from the Chief Financial Officer

---

FY 2023-24 is another favorable year for University of Tennessee finance and operations. Major highlights include:

- UT's largest salary pool ever, breaking records set each of the past two years.
- A 9.3% increase in recurring state appropriations, equivalent to 3.9% of total unrestricted educational and general (E&G) funding.
- \$10.7 million to help reduce a recurring operating deficit at the UT Health Science Center and provide a stable base to strengthen financial viability in future years.
- Modest adjustments to tuition and fees in response to higher operating inflation and to address specific needs at each campus.

Total operating revenues are \$3.2 billion, up 2.2% from the current year. This includes \$2.0 billion for basic educational and general operations, \$350 million for auxiliary enterprises, and \$860 million from restricted grants, contracts, gifts, and endowments.

Unrestricted E&G revenues increase \$42 million (2.2%), but this understates true revenue growth. Current year revenue budgets include \$122 million in non-recurring state funding for special initiatives. Recurring revenue budgets are up by 9.9%, driven primarily by tuition and fees (up \$89 million) and state appropriations (up \$71 million).

Most of the growth in tuition and fee revenue is from Knoxville, which continues to experience strong enrollment, especially out-of-state students who pay higher rates of tuition helping fund programs that benefit Tennessee students.

Auxiliary enterprise revenues are expected to grow by over 10%. Most of this growth is from UT Knoxville athletics, followed by bookstore and housing revenues.

Grants, contracts, gifts, and endowments will fund 62% of student financial aid, 59% of UT research activity, and 45% of UT's service to Tennessee citizens, communities, and businesses. These restricted revenues are expected to drop by 0.5%, but much of this drop is related to end of temporary federal COVID-relief grants received during FY 2022-23. These funds were used for \$85 million in emergency grants to UT students and provided an additional \$85 million to cope with the fiscal impact of the pandemic on campus operations.

Campuses have proposed adjustments to certain tuition and fees based on plans, needs, and financial conditions specific to their own circumstances. Each campus is facing significant higher operating costs resulting from increased inflation. The Health Science Center and UT Southern are relying on modest fee increases as one element in their plans to achieve greater long-term financial stability. Section C of this document includes details on each proposed tuition and fee adjustment.

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 Proposed Budget

### Overview

Current fund revenues for the University of Tennessee (UT) Fiscal Year 2023-24 (FY24) proposed operating budget are nearly \$3.2 billion, up 3.9% from the current year. This includes \$2.0 billion in unrestricted educational and general (E&G) and auxiliary enterprise revenues and \$860 million of revenues from restricted funds.

#### FY24 Operating Revenues by Fund Group

Fund Group	FY23	FY24	\$-change	%
Unrestricted E&G	\$ 1,963,299,419	\$2,005,632,546	\$ 42,333,127	2.2%
Unrestricted Auxiliaries	317,784,444	349,533,223	31,748,779	10.0%
<b>Subtotal: Unrestricted</b>	<b>\$ 2,281,083,863</b>	<b>\$ 2,355,165,769</b>	<b>\$ 74,081,906</b>	<b>3.2%</b>
Restricted Funds	864,690,430	860,080,949	(4,609,481)	(0.5%)
<b>Total Revenues</b>	<b>\$ 3,145,774,293</b>	<b>\$ 3,215,246,718</b>	<b>\$ 69,472,425</b>	<b>2.2%</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 Proposed Budget

### FY24 Operating Revenues

By Unit and Source	Unrestricted E&G	Unrestricted Auxiliaries	Restricted Funds	Total Revenues
Knoxville	\$ 1,227,069,491	\$ 307,141,799	\$ 385,499,480	\$ 1,919,710,770
Health Science Center	351,696,402	4,109,816	320,603,970	676,410,188
Chattanooga	216,827,304	25,004,196	88,890,937	330,722,437
Martin	117,282,462	10,480,412	38,118,482	165,881,356
Public Service	31,970,887		9,414,633	41,385,520
Southern	16,086,021	2,797,000	5,703,447	24,586,468
System Administration	44,699,979		11,850,000	56,549,979
<b>Total Revenues</b>	<b>\$ 2,005,632,546</b>	<b>\$ 349,533,223</b>	<b>\$ 860,080,949</b>	<b>\$ 3,215,246,718</b>
Tuition & Fees	957,359,104			957,359,104
State Appropriations	829,204,452		17,278,262	846,482,714
Grants & Contracts	66,795,055		742,529,092	809,324,147
Sales & Services	71,518,449			71,518,449
Other	80,755,486	349,533,223	100,273,595	530,562,304
<b>Total Revenues</b>	<b>\$ 2,005,632,546</b>	<b>\$ 349,533,223</b>	<b>\$ 860,080,949</b>	<b>\$ 3,215,246,718</b>

Each unit other than System Administration increased revenue budgets across most revenue categories. The large revenue drop shown below for System Administration is the result of \$122 million of non-recurring state funds received during FY23 for transition to a new, cloud-based enterprise resource system (ERP) and the Oak Ridge Innovation Institute (ORII).

### Operating Revenue Changes by Major Unit

By Unit	FY23	FY24	\$-change	%
Knoxville	\$ 1,783,373,163	\$ 1,919,710,770	\$ 136,337,607	7.6%
Health Science Center	652,252,983	676,410,188	24,157,205	3.7%
Chattanooga	325,080,495	330,722,437	5,641,942	1.7%
Martin	158,711,748	165,881,356	7,169,608	4.5%
Public Service	36,895,371	41,385,520	4,490,149	12.2%
Southern	22,553,796	24,586,468	2,032,672	9.0%
System Administration	166,906,737	56,549,979	(110,356,758)	(66.1%)
<b>Total Revenues</b>	<b>\$ 3,145,774,293</b>	<b>\$ 3,215,246,718</b>	<b>\$ 69,472,425</b>	<b>2.2%</b>

## University of Tennessee FY 2023-24 Proposed Budget

### Current Operating Expenses

The budget proposal allocates projected FY24 revenues plus a small share of current fund 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. Restricted funding from grants, contracts, gifts and endowments provide significant levels of support for some functions: 60% of scholarships and fellowships, 58% of research, 47% of public service, and 25% of instruction. Nearly two-thirds of the \$78.5 million set aside for debt service will be funded by auxiliary enterprise revenues (housing, parking, athletics, and food services).

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

<b>By Functional Area</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
Instruction	\$ 705,937,399	\$ 233,355,068	\$ 939,292,467
Research	158,622,403	214,954,140	373,576,543
Public Service	111,017,303	98,163,579	209,180,882
Academic Support	276,627,131	58,692,010	335,319,141
Student Services	132,487,208	4,140,153	136,627,361
Institutional Support	230,533,192	8,609,860	239,143,052
Operation & Maintenance of Plant	206,614,471	404,422	207,018,893
Scholarships & Fellowships	162,121,794	241,501,717	403,623,511
Auxiliary Operations	303,137,465	260,000	303,397,465
<b>Total Expenses</b>	<b>\$ 2,287,098,366</b>	<b>\$ 860,080,949</b>	<b>\$ 3,147,179,315</b>
Transfers for Debt Service	78,499,444		78,499,444
Non-Mandatory Transfers	(9,019,000)		(9,019,000)
<b>Expenses &amp; Transfers</b>	<b>\$ 2,356,578,810</b>	<b>\$ 860,080,949</b>	<b>\$ 3,216,659,759</b>

Nearly two-thirds of the \$78.5 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. The figure shown for non-mandatory transfers is the net total of dozens of transfers to and from other fund groups related to managing long term reserves for the renewal or replacement of equipment, institutional match requirements for construction projects, strategic initiatives, and future contingencies. It also includes transfers of \$11.5 million out of the university's consolidated investment pool to fund payments to UT Foundation and \$23.4 million from campus and institute revenues to partially fund administrative functions managed by System Administration.

## University of Tennessee FY 2023-24 Proposed Budget

### Current Operating Expenses – Five Year Changes

Over the past five years, the largest growth in funding allocations have been to Instruction (\$221 million), Academic Support (\$106 million), Auxiliaries (\$103 million), and Scholarships and Fellowships (\$72 million), and. The largest percentage increases have been for Auxiliaries (51%) Academic Support (46%), and Public Service (41%).

#### **Five Year Change in Operating Expenditures and Transfers**

<b>By Functional Area</b>	<b>Unrestricted</b>		<b>Restricted</b>		<b>Total</b>	
Instruction	\$ 188.1	36%	\$ 32.8	16%	\$ 220.9	31%
Research	10.8	7%	22.3	12%	33.1	10%
Public Service	33.6	43%	27.7	39%	61.3	41%
Academic Support	99.3	56%	6.2	12%	105.5	46%
Student Services	33.0	33%	1.2	43%	34.20	34%
Institutional Support	54.8	31%	2.0	30%	56.8	31%
Operation & Maintenance of Plant	48.0	30%			48.0	30%
Scholarships & Fellowships	32.2	25%	40.2	20%	72.4	22%
Auxiliary Operations	102.5	51%			102.5	51%
<b>Total Expenses</b>	<b>\$ 602.3</b>	<b>36%</b>	<b>\$ 132.4</b>	<b>18%</b>	<b>\$ 734.7</b>	<b>31%</b>
Transfers for Debt Service	10.5	16%			10.5	16%
Non-Mandatory Transfers	(88.1)	(111%)			(88.1)	(111%)
<b>Expenses &amp; Transfers</b>	<b>\$ 524.7</b>	<b>29%</b>	<b>\$ 132.4</b>	<b>18%</b>	<b>\$ 657.1</b>	<b>26%</b>

FY 2023-24 proposed expense budgets compared to actual FY 2019-20 expenses.

The large change in non-mandatory transfers reflects the year to year variability in how one-time funds are managed. In some years large amounts of current operating revenues are transferred to long-term reserves to fund future projects, in some years reserves are transferred to the current operating budget to offset current year expenditures.

## University of Tennessee FY 2023-24 Proposed Budget

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

Revenue budgets for core E&G operations were adjusted up by 2.2%, but this understates the true growth in funding expected for FY24. System Administration revenue budgets for FY23 include \$122 million of non-recurring funds for special projects. Recurring revenue budgets are up by 9.9%. Nearly 90% of this gain comes from state appropriations, tuition and fees.

#### Unrestricted E&G Revenues

By Unit and Source	FY23	FY24	\$-change	%
Knoxville	\$ 1,113,660,427	\$ 1,227,069,491	\$ 113,409,064	10.2%
Health Science Center	327,595,891	351,696,402	24,100,511	7.4%
Chattanooga	213,051,058	216,827,304	3,776,246	1.8%
Martin	109,508,561	117,282,462	7,773,901	7.1%
Public Service	29,387,371	31,970,887	2,583,516	8.8%
Southern	15,039,374	16,086,021	1,046,647	7.0%
System Administration	155,056,737	44,699,979	(110,356,758)	(71.2%)
<b>Total</b>	<b>\$ 1,963,299,419</b>	<b>2,005,632,546</b>	<b>42,333,127</b>	<b>2.2%</b>
Tuition & Fees	872,675,041	957,359,104	84,684,063	9.7%
State Appropriations	841,139,652	829,204,452	(11,935,200)	(1.4%)
Other Revenues	249,484,726	219,068,990	(30,415,736)	(12.2%)
<b>Total</b>	<b>\$ 1,963,299,419</b>	<b>\$ 2,005,632,546</b>	<b>42,333,127</b>	<b>2.2%</b>

#### Recurring Unrestricted E&G Revenues

By Unit and Source	FY23	FY24	\$-change	%
Knoxville	\$ 1,104,803,250	\$ 1,226,546,591	121,743,341	11.0%
Health Science Center	320,486,491	351,692,402	31,205,911	9.7%
Chattanooga	207,194,013	216,657,304	9,463,291	4.6%
Martin	109,465,796	117,120,762	7,654,966	7.0%
Public Service	28,773,971	31,963,487	3,189,516	11.1%
Southern	13,890,612	15,059,522	1,168,910	8.4%
System Administration	31,832,937	36,899,979	5,067,042	15.9%
<b>Total</b>	<b>\$ 1,816,447,070</b>	<b>\$ 1,995,940,047</b>	<b>\$ 179,492,977</b>	<b>9.9%</b>
Tuition & Fees	867,164,778	956,332,605	89,167,827	10.3%
State Appropriations	756,968,352	828,338,452	71,370,100	9.4%
Other Revenues	192,313,940	211,268,990	18,955,050	9.9%
<b>Total</b>	<b>\$ 1,816,447,070</b>	<b>\$ 1,995,940,047</b>	<b>\$ 179,492,977</b>	<b>9.9%</b>

## University of Tennessee FY 2023-24 Proposed Budget

### Unrestricted E&G Revenues – Tuition & Fees

Tuition and fee revenue budgets are up 9.7% (\$84.7 million). Less than 22% of this growth, around \$18.4 million, is due to proposed changes in student fees (explained in detail in Section C). The remainder is the result of adjusting budgets to account for strong enrollments expected for fall 2022 at UT Knoxville and UT Southern, growth from recent years that was not yet fully factored into recurring revenue budgets, and a more confident outlook in setting budgeted revenues closer to projected revenues.

#### Tuition & Fee Revenues

By Unit and Fee Type	FY23	FY24	\$-change	%
Knoxville	\$ 580,513,339	\$ 659,727,193	\$ 79,213,854	13.6%
Chattanooga	131,942,509	131,540,761	(401,748)	(0.3%)
Health Science Center	90,379,935	89,935,735	(444,200)	(0.5%)
Martin	61,405,362	66,633,594	5,228,232	8.5%
Southern	8,433,896	9,521,821	1,087,925	12.9%
<b>Total</b>	<b>\$ 872,675,041</b>	<b>\$ 957,359,104</b>	<b>\$ 84,684,063</b>	<b>9.7%</b>
Maintenance Fee	\$ 601,143,000	\$ 614,922,106	\$ 13,779,106	2.3%
Out-of-State Tuition	110,619,631	164,621,442	54,001,811	48.8%
Programs & Services Fee	81,147,666	97,415,547	16,267,881	20.0%
Other Student Fees	74,925,693	75,530,023	604,330	0.8%
Non-Credit Courses	4,839,051	4,869,986	30,935	0.6%
<b>Total</b>	<b>\$ 872,675,041</b>	<b>\$ 957,359,104</b>	<b>\$ 84,684,063</b>	<b>9.7%</b>

UT Knoxville is the only campus that is proposing no changes to tuition. This is a result of enrollment trends, programmatic excellence, and sound fiscal oversight.

- UTK enrollments have not experienced the challenges faced by other Tennessee colleges and universities, evidence that prospective students recognize a UTK education as a strong value proposition.
- UTK appropriations growth continues to be strong due to the impact of measurable productivity gains in outcome metrics such student progression, graduation, research and service verified by the Tennessee Higher Education Commission (THEC) performance funding formula.
- Recent growth in out-of-state enrollments is generating additional marginal revenues that directly benefit Tennessee students by supporting programs, services, and infrastructure without increasing in-state tuition.

## **University of Tennessee FY 2023-24 Proposed Budget**

### **Unrestricted E&G Revenues – Tuition & Fees (continued)**

Knoxville is proposing an increase in its facilities fee, last changed six years ago, to provide \$7.7 million to help offset recent jumps and anticipated growth in the cost of deferred maintenance and construction. UTK's proposal includes a transportation fee increase expected to generate \$1.5 million. The costs of operating UTK's transit system, a vital service to students attending classes across a large campus, have grown significantly since the transportation fee was adjusted seven years ago. Proposed changes to other student fees will generate roughly \$600,000.

UT Southern proposes a 3.0% increase to tuition and mandatory fees. Southern did not receive sufficient appropriations gains to fully fund its FY24 salary pool. The revenue generated by this increase and anticipated enrollment growth will be used to fund the salary pool; offset inflationary cost increases experienced across all educational programs, student services, and campus operations; and building a recurring revenue base to achieve long term financial sustainability.

UT Chattanooga will need to supplement state funding with tuition revenue gains in order to fully fund its salary pool. A 3.0% tuition and mandatory fee increase would generate \$3.4 million to be used for the increased cost of facilities operations, maintenance, repairs, and debt service; instruction, student mental health services, and academic programs; and institutional support activities such as ERP implementation. Other fee adjustments will generate net revenues of \$418,000 for instructional materials, field experiences, specialized courses, and the Mosaic program supporting autistic degree seeking students. (The drop in tuition and fee revenues in the table above results from non-recurring fee revenues included the FY23 budget.)

UT Martin proposes a 2.0% increase to tuition and mandatory fees which is expected to yield \$1.1 million for faculty and staff promotions, salary adjustments, debt service, student mental health services, and inflationary pressures felt be all campus operations. Other fee adjustments will provide funding for specialized course supplies. The proposed increases are needed since the increase to Martin's state funding is equivalent to 2.1% of total unrestricted E&G funding, which is insufficient to fully fund the UTM salary pool and general operating inflation.

UT's Health Science Center proposes a 1.5% tuition increase; adjustments to fees for materials, medical instruments, and digital materials used in certain programs; and a reduction in the student health insurance fee. Revenues from these adjustments will partially offset general inflation, improve infrastructure in the Center for Healthcare Improvement & Patient Simulation (CHIPS), hire basic science faculty, keep pace with increasing library subscription costs, and provide instruments and materials for students in dentistry and nursing. Tuition increases for all HSC programs have been low for several years, including no increases or reductions in some years; as a result, the cost of HSC programs will continue to be competitive.

## University of Tennessee FY 2023-24 Proposed Budget

### Unrestricted E&G Revenues – State Appropriations

State funding for recurring operations is up \$71.7 million or 9.3%. Total appropriations are down \$11.9 million, but this is primarily the result of \$72 million of non-recurring appropriations received for the Oak Ridge Innovation Institute (ORII) during the current fiscal year.

#### **FY 2023-24 State Appropriations**

	<b>Unrestricted E&amp;G</b>	<b>Restricted E&amp;G</b>	<b>Total</b>
FY 2022-23 Base	\$ 756,968,352	\$16,927,377	\$ 773,895,729
<b>Changes:</b>			
Salary Pool	\$ 39,105,000	350,885	\$ 39,455,885
Funding Formula	17,137,200		17,137,200
Medical Education Operating Funds	11,249,400		11,249,400
County Assessor Training	200,000		200,000
Health Insurance Premium Increase	3,678,500		3,678,500
Total Changes	\$ 71,370,100	\$ 350,885	\$ 71,720,985
<b>FY 2023-24 Base</b>	<b>\$ 828,338,452</b>	<b>\$ 17,278,262</b>	<b>\$ 845,616,714</b>
Discounts & Waivers (non-recurring)	866,000		866,000
<b>Total State Appropriations</b>	<b>\$ 829,204,452</b>	<b>\$ 17,278,262</b>	<b>\$ 846,482,714</b>

Additions to recurring operating appropriations include \$42.8 million for employee salary and benefits: \$39.1 million to partially fund a 5% salary pool and \$3.7 million to offset increasing health insurance premium costs. This is the largest amount of state funding ever received for faculty and staff compensation.

\$18.3 million was added for general operations through the funding formula and operating improvements for UT medical education units. This includes a special allotment of \$10.7 million in recurring funds for the Health Science Center to help address a recurring operating deficit that has depleted reserves over recent years. These funds will stabilize current operations, but continued funding growth and careful fiscal management will be needed to rebuild reserves in future years.

The County Technical Assistance Service (CTAS), part of UT's Institute for Public Service (IPS), received \$200,000 recurring funds to provide training to Tennessee property assessors. While a small amount, it reflects the great value that public officials across the state place in IPS programs.

## University of Tennessee FY 2023-24 Proposed Budget

### Unrestricted E&G Expenses

FY24 unrestricted E&G expense budgets total \$1.98 billion. Nearly half is allocated to instruction, research, and public service; 29% is allocated to academic support, student services, scholarships, and fellowships; and 22% is directed to institutional support and operation and maintenance of grounds, facilities, and mechanical systems.

#### FY24 Unrestricted E&G Expenses

\$-millions	UTK	HCS	UTC	UTM	IPS	UTS	UTSA	Total
Instruction	406.8	148.4	96.8	49.4		4.5		705.9
Research	137.5	14.0	7.1	0.1				158.6
Public Service	77.5	0.6	2.8	0.9	29.2	0.1		111.0
Academic Support	175.9	65.0	21.8	11.3	0.3	2.3		276.6
Student Services	72.8	7.8	31.8	15.1		4.9		132.5
Institutional Support	85.8	43.0	16.5	9.7	0.7	2.7	72.1	230.5
Operations & Maintenance	114.4	53.1	22.6	12.7		2.2	1.5	206.6
Scholarships & Fellowships	117.7	7.2	19.5	14.8		3.0		162.1
<b>TOTAL</b>	<b>\$ 1,188</b>	<b>\$ 339</b>	<b>\$ 219</b>	<b>\$ 114</b>	<b>\$ 30</b>	<b>\$ 20</b>	<b>\$ 74</b>	<b>\$ 1,984</b>

FY24 unrestricted E&G expenditure budgets are only \$718,810 million above the current FY23 budget. This can be misleading since the FY23 figures include \$143 million of non-recurring expenses while the FY24 proposed budget is primarily for recurring operations. Recurring expenses budgets are increasing 9.0% from \$1.81 billion to \$1.97 billion as shown on the following page.

## University of Tennessee FY 2023-24 Proposed Budget

### Unrestricted E&G Expenses (continued)

Each unit increased recurring expense budgets. Salary and benefits are up due to the salary pool; faculty promotions; new positions to expand instruction, tutoring, academic and career support; and an extremely competitive labor market. Operating budgets are up significantly reflecting the impact of inflation on operations. Unrestricted funds for recurring scholarship and fellowship expenses are up 9.0%.

#### Recurring Unrestricted E&G Expenses

By Unit/Function/Type	FY23	FY24	\$-change	%
Knoxville	\$ 1,076,624,370	\$ 1,187,823,436	\$ 111,199,066	10.3%
Health Science Center	312,730,600	338,945,997	26,215,397	8.4%
Chattanooga	200,555,975	209,767,666	9,211,691	4.6%
Martin	107,633,038	113,492,621	5,859,583	5.4%
System Administration	68,524,818	75,624,902	7,100,084	10.4%
Public Service	26,963,957	30,230,062	3,266,105	12.1%
Southern	17,465,465	18,313,188	847,723	4.9%
<b>Total</b>	<b>\$ 1,810,498,223</b>	<b>\$ 1,974,197,872</b>	<b>\$ 163,699,649</b>	<b>9.0%</b>
Instruction	664,980,147	700,162,132	35,181,985	5.3%
Research	144,442,847	156,849,658	12,406,811	8.6%
Public Service	106,064,807	111,017,303	4,952,496	4.7%
Academic Support	238,070,080	275,958,297	37,888,217	15.9%
Student Services	121,123,834	132,336,474	11,212,640	9.3%
Institutional Support	209,244,384	231,129,343	21,884,959	10.5%
Operation & Maintenance	178,684,857	205,581,471	26,896,614	15.1%
Scholarships & Fellowships	147,887,267	161,163,194	13,275,927	9.0%
<b>Total</b>	<b>\$ 1,810,498,223</b>	<b>\$ 1,974,197,872</b>	<b>\$ 163,699,649</b>	<b>9.0%</b>
Salaries & Benefits	1,221,635,791	1,314,896,172	93,260,381	7.6%
Operating & Equipment	440,975,165	498,138,506	57,163,341	13.0%
Scholarships & Fellowships	147,887,267	161,163,194	13,275,927	9.0%
<b>Total</b>	<b>\$ 1,810,498,223</b>	<b>\$ 1,974,197,872</b>	<b>\$ 163,699,649</b>	<b>9.0%</b>

## University of Tennessee FY 2023-24 Proposed 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 research (59%) and financial aid (62%) and play an important role in funding the university's public service initiatives (45%). Restricted funds are not part of the proposed budget resolution. They are presented to provide a complete picture of total operating funds.

#### Restricted Fund Changes

By Source and Function	FY23	FY24	\$-change	%
Federal Grants/Contracts	283,130,242	266,570,138	(16,560,104)	(5.8%)
State Grants/Contracts	202,436,931	217,889,861	15,452,930	7.6%
Other Grants/Contracts	260,783,912	258,069,093	(2,714,819)	(1.0%)
Gifts & Endowments	101,411,968	100,273,595	(1,138,373)	(1.1%)
Other Revenues	16,927,377	17,278,262	350,885	2.1%
<b>Total Revenues</b>	<b>864,690,430</b>	<b>860,080,949</b>	<b>(4,609,481)</b>	<b>(0.5%)</b>
Scholarships/Fellowships	241,871,292	241,501,717	(369,575)	(0.2%)
Instruction	241,234,095	233,355,068	(7,879,027)	(3.3%)
Research	216,483,754	214,954,140	(1,529,614)	(0.7%)
Public Service	93,459,630	98,163,579	4,703,949	5.0%
Academic Support	58,252,974	58,692,010	439,036	0.8%
Other Expenses	13,388,685	13,414,435	25,750	0.2%
<b>Total Expenses</b>	<b>864,690,430</b>	<b>860,080,949</b>	<b>(4,609,481)</b>	<b>(0.5%)</b>

Modest gains are expected from most restricted fund revenue sources. The modest net increase in funding for scholarships and fellowships should be understood in context of the fact that nearly \$50 million of COVID-relief grants were issued to students during FY23. Over the last two years, these grants enabled UT campuses to issue nearly 90,000 emergency grants to students totaling more than \$85 million. An additional \$85 million has been used to cope with the fiscal impact of the pandemic on campus operations. If this factor is excluded, restricted fund support for student financial aid from traditional sources is increasing significantly.

## University of Tennessee FY 2023-24 Proposed 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	\$ 184,080	\$ 263				\$ 184,343
Housing	66,516	19,167	8,720	1,726		96,128
Bookstores	29,500	500	310	100	1515	31,925
Parking	11,831	3,718	535		1,426	17,510
Food Services	10,978	1,251	489	971	1,090	14,780
Other	4,237	106	426		79	4,848
<b>Total</b>	<b>307,142</b>	<b>25,004</b>	<b>10,480</b>	<b>2,797</b>	<b>4,110</b>	<b>349,533</b>

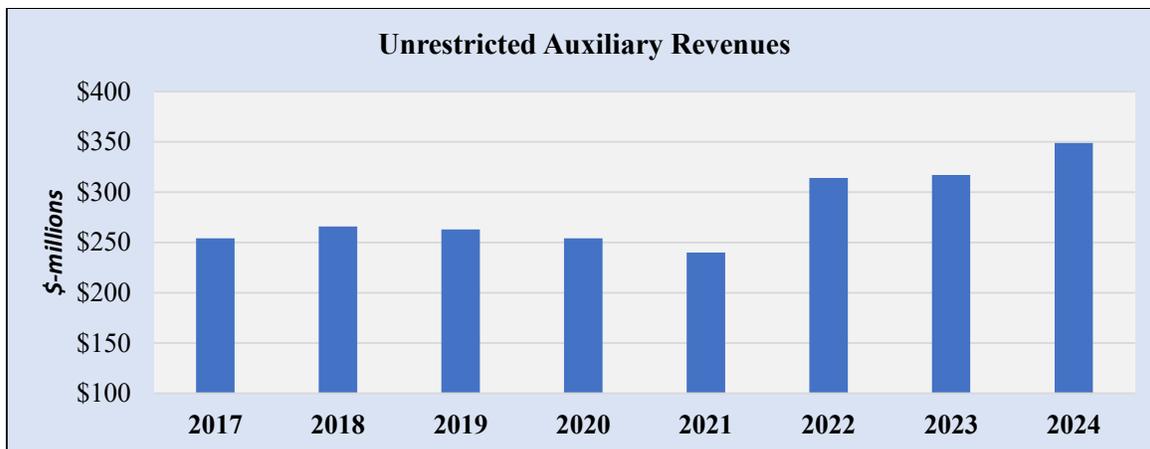
#### Changes to Auxiliary Enterprise Revenues

Campus/Institute	FY23	FY24	\$-change	%
Knoxville	\$ 277,091,778	\$307,141,799	\$30,050,021	10.8%
Chattanooga	23,168,389	25,004,196	1,835,807	7.9%
Martin	10,567,896	10,480,412	(87,484)	(0.8%)
Health Science Center	4,110,310	4,109,816	(494)	0.0%
UT Southern	2,846,071	2,797,000	(49,071)	(1.7%)
<b>Total</b>	<b>\$317,784,444</b>	<b>349,533,223</b>	<b>31,748,779</b>	<b>10.0%</b>
Athletics	165,185,314	184,080,049	18,894,735	11.4%
Housing	92,137,195	96,128,420	3,991,225	4.3%
Food Services	14,324,115	14,779,881	455,766	3.2%
Bookstores	25,354,943	31,924,591	6,569,648	25.9%
Parking	17,353,971	17,509,376	155,405	0.9%
Other	3,428,906	5,110,906	1,682,000	49.1%
<b>Total</b>	<b>317,784,444</b>	<b>349,533,223</b>	<b>31,748,779</b>	<b>10.0%</b>

## University of Tennessee FY 2023-24 Proposed Budget

### Auxiliary Enterprises (continued)

Campuses have proposed fee increases for housing, dining, and parking to keep up with operating inflation, comply with food service contract terms, and extend the 5% salary pool to auxiliary employees. Recent success of UT Knoxville athletics programs is expected to drive revenue growth in most revenue streams including ticket sales, conference revenues, and donor support.



### 2023-24 Salary Plan

FY24 will mark the third straight year of record setting salary pools. The proposed expenditure budgets presented in this document include salary pools equivalent to 5% of current salaries. Each campus and institute has developed plans to use these pools for salary adjustments that reflect current salary market conditions and recognize employee performance. State appropriations include \$39.1 million earmarked specifically for the salary plan (roughly two-thirds of the projected cost of \$60.3 million). The remainder will be funded by state formula funding, tuition increases, auxiliary revenues, and restricted grants, contracts, gifts, and endowments.

Salary Plan Costs & Funding Sources (\$-millions)	Unrestricted E&G	Auxiliaries	Restricted Funds	Total
State salary pool funding	\$ 39.1			\$ 39.1
Tuition, formula funding, other	8.6			8.6
Auxiliary revenues		\$ 3.0		3.0
Grants, contracts, gifts, endowments			\$ 9.6	9.6
<b>TOTAL</b>	<b>\$ 47.7</b>	<b>\$ 3.0</b>	<b>\$ 9.6</b>	<b>\$ 60.3</b>

## University of Tennessee FY 2023-24 Proposed Budget

### 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 Proposed budget results in fund balances of \$129.9 million as of June 30, including \$109.5 million for E&G operations and \$20.4 million for auxiliaries.

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

Fund Balances	E&G	Auxiliary	Total
Beginning Balances	\$ 113,880,455	\$ 32,852,114	\$ 146,732,569
Revenue	2,005,632,546	349,533,223	2,355,165,769
<b>Total Available Funding</b>	<b>\$2,119,513,001</b>	<b>\$382,385,337</b>	<b>\$2,501,898,338</b>
Expenses & Transfers	2,007,063,920	349,514,890	2,356,578,810
<b>Ending Balances</b>	<b>\$ 112,449,081</b>	<b>\$ 32,870,447</b>	<b>\$ 145,319,528</b>
<b>Net Asset Allocations:</b>			
Working Capital	\$21,036,679	\$21,326,739	\$42,363,418
Revolving Funds	7,175,580	871,601	8,047,181
Encumbrances	3,556,225		3,556,225
Reappropriations	6,450,000		6,450,000
Unallocated Reserve	74,230,597	10,672,107	84,902,704
<i>% of Expense &amp; Transfers</i>	<i>3.70%</i>	<i>3.05%</i>	<i>3.60%</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 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

## FY 2023-24 Proposed Budget

### Supporting Schedules

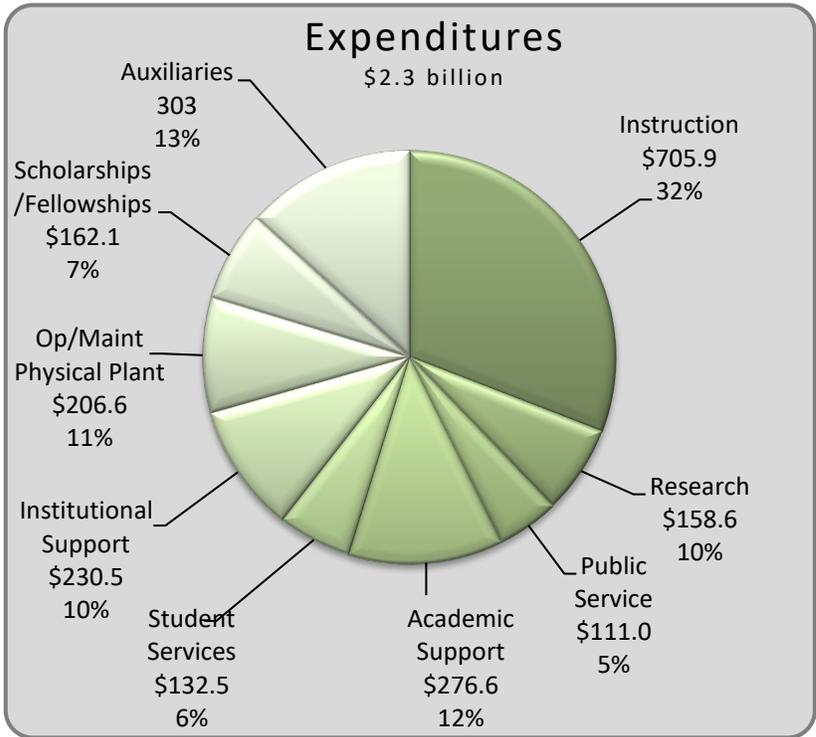
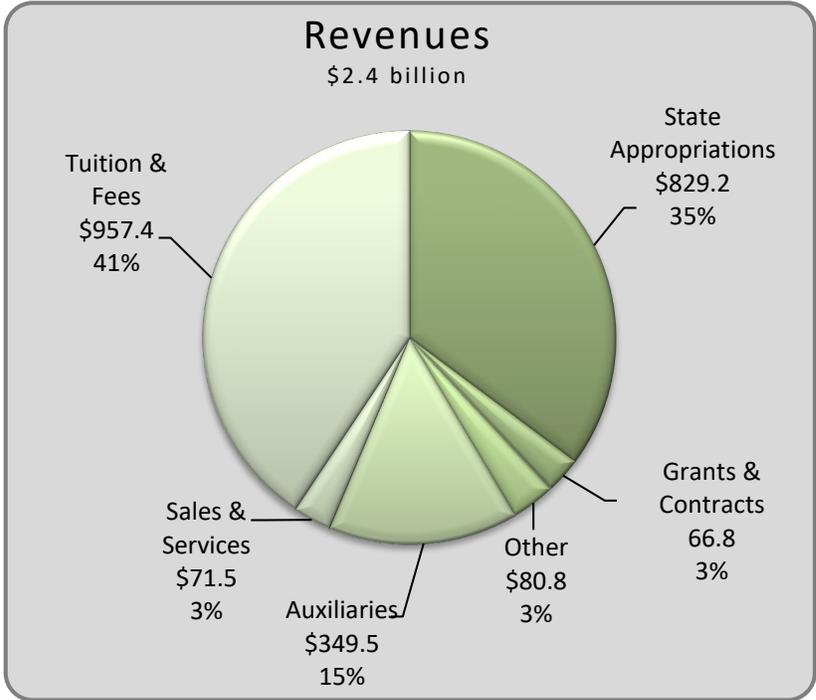
Unrestricted Current Funds – Pie Chart	B-2
Unrestricted and Restricted Current Funds – Pie Chart	B-3
Unrestricted Current Funds by Unit	B-4
Unrestricted and Restricted Current Funds by Unit	B-5
Unrestricted Current Funds – Five Year History	B-6
Unrestricted and Restricted Current Funds – Five Year History	B-7
Unrestricted and Restricted Fund Details	B-8
Unrestricted Expenses – Natural Classification by Unit	B-9
Unrestricted Expenses – Natural Classification Summary	B-10
Recurring Unrestricted Expenses – Natural Classification Summary	B-11
Unrestricted Net Assets – E&G and Auxiliary Combined	B-12
Unrestricted Net Assets – E&G Only	B-13
Unrestricted Net Assets – Auxiliary Only	B-14
State Appropriations Summary	B-15
State Appropriations – Five Year History	B-16
Auxiliary Enterprises	B-17
Athletics	B-18
Budgeted Positions	B-20
Unrestricted Current Fund Summary – UT System (Recurring)	B-21
Unrestricted Current Fund Summary – UT System	B-22
Unrestricted Current Fund Summary – Chattanooga	B-23
Unrestricted Current Fund Summary – Knoxville	B-24
Unrestricted Current Fund Summary – Martin	B-25
Unrestricted Current Fund Summary – Southern	B-26
Unrestricted Current Fund Summary – Health Science Center	B-27
Unrestricted Current Fund Summary – Institute for Public Service	B-28
Unrestricted Current Fund Summary – System Administration	B-29

# The University of Tennessee FY 2023-24 Proposed Budget Unrestricted Current Funds

Current Fund Revenues (\$millions)	
Chattanooga	\$241.8
Knoxville	1,534
Martin	127.8
Southern	18.9
Health Science Center	355.8
Inst. for Public Service	32.0
System Administration	<u>44.7</u>
<b>TOTAL</b>	<b>\$2,355.2</b>

Fall 2022 FTE Enrollment	
Knoxville	31,306
Chattanooga	10,102
Martin	5,179
Southern	800
Health Science Center	3,040
<b>TOTAL</b>	<b>50,427</b>

FTE Positions (Unrestricted E&G) August 1, 2023	
Faculty	3,722
Administrative	956
Professional	2,841
Cler/Tech/Maint	<u>4,029</u>
<b>TOTAL</b>	<b>11,549</b>



# The University of Tennessee FY 2023-24 Proposed Budget Unrestricted & Restricted Current Funds

### Unrestricted & Restricted Revenues (\$millions)

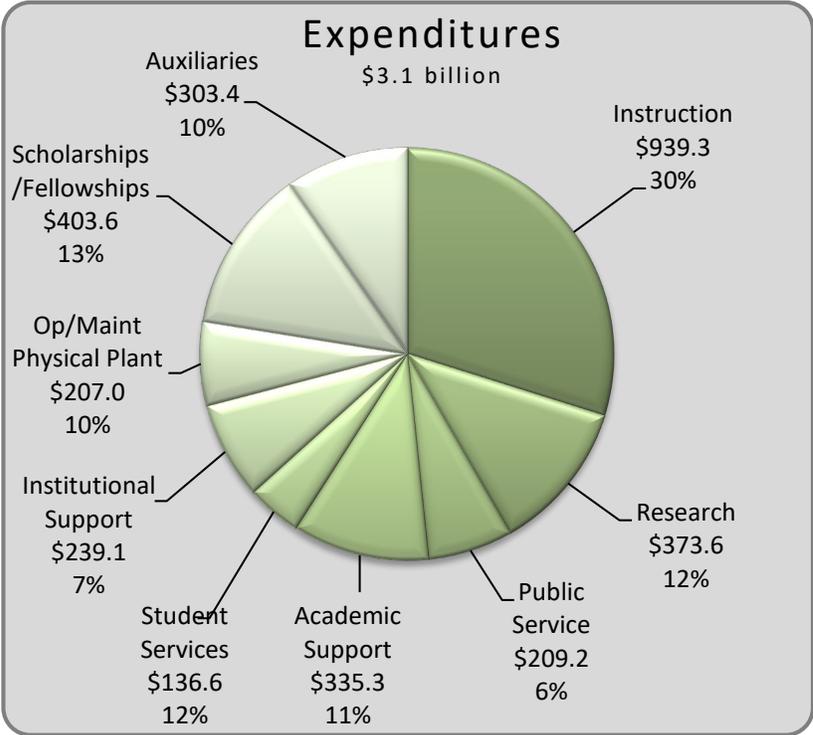
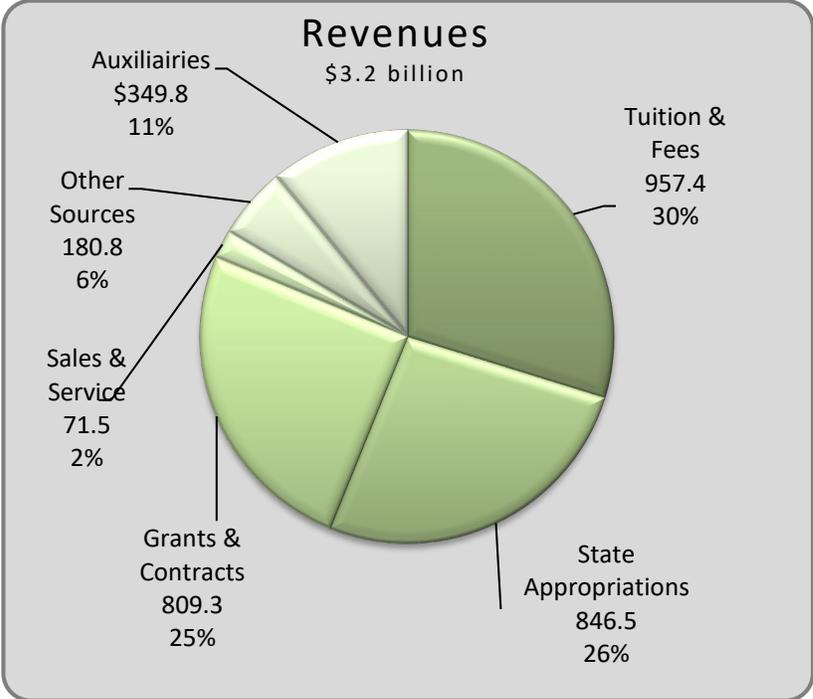
Chattanooga	\$330.7
Knoxville	1,919.7
Martin	165.9
Southern	24.6
Health Science Center	676.4
Inst. for Public Service	41.4
System Administration	<u>56.5</u>
<b>TOTAL</b>	<b>\$3,215.2</b>

### Fall 2022 Headcount Enrollment

Knoxville	33,805
Chattanooga	11,283
Martin	6,868
Southern	934
Health Science Center	<u>3,142</u>
<b>TOTAL</b>	<b>56,032</b>

### FTE Positions (Unrestricted & Restricted) August 31, 2023

Faculty	4,613
Administrative	1,114
Professional	4,125
Cler/Tech/Maint	<u>5,573</u>
<b>TOTAL</b>	<b>15,425</b>



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

	Total System	Chattanooga	Knoxville	Martin	UT Southern	Health Science Center	Institute for Public Service	System Administration
<b>EDUCATIONAL AND GENERAL</b>								
<b>Revenues</b>								
Tuition and Fees	\$ 957,359,104	\$ 131,540,761	\$ 659,727,193	\$ 66,633,594	\$ 9,521,821	\$ 89,935,735		
State Appropriations	829,204,452	78,697,205	461,409,822	46,131,497	5,981,100	214,318,924	\$ 16,494,087	\$ 6,171,817
Grants & Contracts	66,795,055	1,479,400	38,528,529	187,000	1,600	25,528,481	1,070,045	
Sales & Service	71,518,449	4,852,138	42,037,639	3,738,830	66,500	20,823,342		
Other Sources	80,755,486	257,800	25,366,308	591,541	515,000	1,089,920	14,406,755	38,528,162
<b>Total Revenues</b>	<b>\$ 2,005,632,546</b>	<b>\$ 216,827,304</b>	<b>\$ 1,227,069,491</b>	<b>\$ 117,282,462</b>	<b>\$ 16,086,021</b>	<b>\$ 351,696,402</b>	<b>\$ 31,970,887</b>	<b>\$ 44,699,979</b>
<b>Expenditures and Transfers</b>								
Instruction	\$ 705,937,399	\$ 96,830,871	\$ 406,759,824	\$ 49,424,793	\$ 4,485,593	\$ 148,436,318		
Research	158,622,403	7,111,868	137,474,131	86,257	-	13,950,147		
Public Service	111,017,303	2,781,680	77,511,522	864,507	85,358	624,191	\$ 29,150,045	
Academic Support	276,627,131	21,776,085	175,937,557	11,327,226	2,279,164	64,971,078	336,021	
Student Services	132,487,208	31,849,478	72,789,379	15,137,201	4,936,010	7,775,140		
Institutional Support	230,533,192	16,480,286	85,794,952	9,720,038	2,708,435	42,957,877	743,996	\$ 72,127,608
Op/Maint Physical Plant	206,614,471	22,641,831	114,428,204	12,715,393	2,218,628	53,070,415		1,540,000
Scholarships & Fellowships	162,121,794	19,512,186	117,650,767	14,761,010	3,033,000	7,164,831		
Subtotal Expenditures	\$ 1,983,960,901	\$ 218,984,285	\$ 1,188,346,336	\$ 114,036,425	\$ 19,746,188	\$ 338,949,997	\$ 30,230,062	\$ 73,667,608
Mandatory Transfers	27,787,077	4,663,880	15,607,473	101,392	-	7,295,789		118,543
Non Mandatory Transfers	(4,684,058)	(6,820,861)	23,115,682	3,144,645	(3,850,000)	5,450,616	1,761,182	(27,485,322)
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 2,007,063,920</b>	<b>\$ 216,827,304</b>	<b>\$ 1,227,069,491</b>	<b>\$ 117,282,462</b>	<b>\$ 15,896,188</b>	<b>\$ 351,696,402</b>	<b>\$ 31,991,244</b>	<b>\$ 46,300,829</b>
<b>Fund Balance Addition/(Reduction)</b>								
<b>AUXILIARIES</b>								
<b>Revenues</b>	\$ 349,533,223	\$ 25,004,196	\$ 307,141,799	\$ 10,480,412	\$ 2,797,000	\$ 4,109,816		
<b>Expenditures and Transfers</b>	\$ 303,137,465	\$ 17,755,580	\$ 272,780,857	\$ 6,996,018	\$ 1,758,667	\$ 3,846,343		
Expenditures	50,712,367	5,493,430	41,990,674	2,449,763	408,000	370,500		
Mandatory Transfers	(4,334,942)	1,755,186	(7,629,732)	1,034,631	612,000	(107,027)		
Non-Mandatory Transfers	\$ 349,514,890	\$ 25,004,196	\$ 307,141,799	\$ 10,480,412	\$ 2,778,667	\$ 4,109,816		
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 18,333</b>				<b>\$ 18,333</b>			
<b>Fund Balance Addition/(Reduction)</b>								
<b>TOTALS</b>								
<b>Revenues</b>	\$ 2,355,165,769	\$ 241,831,500	\$ 1,534,211,290	\$ 127,762,874	\$ 18,883,021	\$ 355,806,218	\$ 31,970,887	\$ 44,699,979
<b>Expenditures and Transfers</b>	\$ 2,287,098,366	\$ 236,739,865	\$ 1,461,127,193	\$ 121,032,443	\$ 21,504,855	\$ 342,796,340	\$ 30,230,062	\$ 73,667,608
Expenditures	78,499,444	10,157,310	57,598,147	2,551,155	408,000	7,666,289		118,543
Mandatory Transfers	(9,019,000)	(5,065,675)	15,485,950	4,179,276	(3,238,000)	5,343,589	1,761,182	-27,485,322
Non-Mandatory Transfers	\$ 2,356,578,810	\$ 241,831,500	\$ 1,534,211,290	\$ 127,762,874	\$ 18,674,855	\$ 355,806,218	\$ 31,991,244	\$ 46,300,829
<b>Total Expenditures &amp; Transfers</b>	<b>\$ (1,413,041)</b>				<b>\$ 208,166</b>		<b>\$ (20,357)</b>	<b>\$ (1,600,850)</b>

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

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

	Total System	Chattanooga	Knoxville	Martin	UT Southern	Health Science Center	Public Service Units	System Administration
<b>EDUCATIONAL AND GENERAL</b>								
<b>Revenues</b>								
Tuition & Fees	\$ 957,359,104	\$ 131,540,761	\$ 659,727,193	\$ 66,633,594	\$ 9,521,821	\$ 89,935,735		
State Appropriations	846,482,714	79,577,660	474,215,177	46,469,979	5,981,100	217,572,894	\$ 16,494,087	\$ 6,171,817
Grants & Contracts	809,324,147	69,306,494	358,515,004	33,317,000	4,820,047	322,528,481	9,587,121	11,250,000
Sales & Service	71,518,449	4,852,138	42,037,639	3,738,830	66,500	20,823,342		
Other Sources	180,769,081	20,441,188	77,813,958	5,241,541	1,400,000	21,439,920	15,304,312	39,128,162
<b>Total Revenues</b>	<b>\$ 2,865,453,495</b>	<b>\$ 305,718,241</b>	<b>\$ 1,612,308,971</b>	<b>\$ 155,400,944</b>	<b>\$ 21,789,468</b>	<b>\$ 672,300,372</b>	<b>\$ 41,385,520</b>	<b>\$ 56,549,979</b>
<b>Expenditures and Transfers</b>								
Instruction	\$ 939,292,467	\$ 101,936,303	\$ 438,659,729	\$ 51,524,793	\$ 5,727,324	\$ 331,436,318		\$ 10,008,000
Research	373,576,543	14,145,561	279,032,796	231,257	-	79,484,929		682,000
Public Service	209,180,882	6,493,862	138,975,486	3,684,507	270,358	20,624,191	\$ 38,532,478	600,000
Academic Support	335,319,141	24,851,530	188,647,232	11,807,226	2,687,554	106,971,078	354,521	
Student Services	136,627,361	33,701,421	73,690,589	16,062,201	5,386,010	7,787,140		
Institutional Support	239,143,052	22,367,758	86,633,952	10,020,038	2,708,435	44,015,065	750,196	\$ 72,647,608
Op/Maint Physical Plant	207,018,893	22,760,753	114,678,704	12,750,393	2,218,628	53,070,415		1,540,000
Scholarships & Fellowships	403,623,511	81,618,034	253,267,328	46,074,492	6,451,326	16,164,831	7,500	40,000
Subtotal Expenditures	\$ 2,843,781,850	\$ 307,875,222	\$ 1,573,585,816	\$ 152,154,907	\$ 25,449,635	\$ 659,553,967	\$ 39,644,695	\$ 85,517,608
Mandatory Transfers	27,787,077	4,663,880	15,607,473	101,392	-	7,295,789		118,543
Non Mandatory Transfers	(4,684,058)	(6,820,861)	23,115,682	3,144,645	(3,850,000)	5,450,616	1,761,182	(27,485,322)
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 2,866,884,869</b>	<b>\$ 305,718,241</b>	<b>\$ 1,612,308,971</b>	<b>\$ 155,400,944</b>	<b>\$ 21,599,635</b>	<b>\$ 672,300,372</b>	<b>\$ 41,405,877</b>	<b>\$ 58,150,829</b>
<b>Fund Balance Addition/(Reduction)</b>	<b>\$ (1,431,374)</b>				<b>\$ 189,833</b>		<b>\$ (20,357)</b>	<b>\$ (1,600,850)</b>
<b>AUXILIARIES</b>								
<b>Revenues</b>	\$ 349,793,223	\$ 25,004,196	\$ 307,401,799	\$ 10,480,412	\$ 2,797,000	\$ 4,109,816		
<b>Expenditures and Transfers</b>	\$ 303,397,465	\$ 17,755,580	\$ 273,040,857	\$ 6,996,018	\$ 1,758,667	\$ 3,846,343		
Expenditures	50,712,367	5,493,430	41,990,674	2,449,763	408,000	370,500		
Mandatory Transfers	(4,334,942)	1,755,186	(7,629,732)	1,034,631	612,000	(107,027)		
Non-Mandatory Transfers	\$ 349,774,890	\$ 25,004,196	\$ 307,401,799	\$ 10,480,412	\$ 2,778,667	\$ 4,109,816		
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 349,774,890</b>	<b>\$ 25,004,196</b>	<b>\$ 307,401,799</b>	<b>\$ 10,480,412</b>	<b>\$ 2,778,667</b>	<b>\$ 4,109,816</b>		
<b>Fund Balance Addition/(Reduction)</b>	<b>\$ 18,333</b>				<b>\$ 18,333</b>			
<b>TOTALS</b>								
<b>Revenues</b>	\$ 3,215,246,718	\$ 330,722,437	\$ 1,919,710,770	\$ 165,881,356	\$ 24,586,468	\$ 676,410,188	\$ 41,385,520	\$ 56,549,979
<b>Expenditures and Transfers</b>	\$ 3,147,179,315	\$ 325,630,802	\$ 1,846,626,673	\$ 159,150,925	\$ 27,208,302	\$ 663,400,310	\$ 39,644,695	\$ 85,517,608
Expenditures	78,499,444	10,157,310	57,598,147	2,551,155	408,000	7,666,289		118,543
Mandatory Transfers	(9,019,000)	(5,065,675)	15,485,950	4,179,276	(3,238,000)	5,343,589	1,761,182	(27,485,322)
Non-Mandatory Transfers	\$ 3,216,659,759	\$ 330,722,437	\$ 1,919,710,770	\$ 165,881,356	\$ 24,378,302	\$ 676,410,188	\$ 41,405,877	\$ 58,150,829
<b>Total Expenditures &amp; Transfers</b>	<b>\$ (1,413,041)</b>				<b>\$ 208,166</b>		<b>\$ (20,357)</b>	<b>\$ (1,600,850)</b>

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

# University of Tennessee System

## FY2023-24 Proposed Budget

### Five Year History

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

	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	Change	
	Actual	Actual	Actual	Probable	Proposed	FY 2020 to FY 2024	
						Amount	
						%	
<b>EDUCATIONAL AND GENERAL</b>							
<b>Revenues</b>							
Tuition and Fees	\$ 764,506,490	\$ 796,442,074	\$ 860,945,260	\$ 872,675,041	\$ 957,359,104	\$ 192,852,614	25.2 %
State Appropriations	639,918,152	637,749,852	692,872,652	841,139,652	829,204,452	189,286,300	29.6 %
Grants & Contracts	53,256,325	58,474,905	65,896,545	108,211,535	66,795,055	13,538,730	25.4 %
Sales & Service	56,898,631	63,844,595	73,281,000	71,206,617	71,518,449	14,619,818	25.7 %
Other Sources	69,049,649	70,724,613	70,005,617	70,066,574	80,755,486	11,705,837	17.0 %
<b>Total Revenues</b>	<b>\$ 1,583,629,248</b>	<b>\$ 1,627,236,038</b>	<b>\$ 1,763,001,073</b>	<b>\$ 1,963,299,419</b>	<b>\$ 2,005,632,546</b>	<b>\$ 422,003,299</b>	<b>26.6 %</b>
<b>Expenditures and Transfers</b>							
Instruction	\$ 517,826,331	\$ 515,072,267	\$ 553,644,179	\$ 705,059,697	\$ 705,937,399	\$ 188,111,068	36.3 %
Research	147,846,046	152,948,873	165,037,772	225,243,871	158,622,403	10,776,357	7.3 %
Public Service	77,459,911	78,506,063	87,759,408	113,238,569	111,017,303	33,557,392	43.3 %
Academic Support	177,371,195	180,342,080	196,364,494	245,726,999	276,627,131	99,255,936	56.0 %
Student Services	99,453,375	99,523,809	117,311,075	127,010,334	132,487,208	33,033,833	33.2 %
Institutional Support	175,763,031	175,004,979	191,232,321	235,189,158	230,533,192	54,770,161	31.2 %
Operation & Maintenance of Plant	158,633,657	146,589,495	159,279,408	178,431,974	206,614,471	47,980,814	30.2 %
Scholarships & Fellowships	129,968,045	142,839,827	153,464,168	153,341,489	162,121,794	32,153,749	24.7 %
Subtotal Expenditures	\$ 1,484,321,590	\$ 1,490,827,395	\$ 1,624,092,826	\$ 1,983,242,091	\$ 1,983,960,901	\$ 499,639,311	33.7 %
Mandatory Transfers	13,109,489	13,034,781	14,225,791	16,567,175	27,787,077	14,677,588	112.0 %
Non-Mandatory Transfers	79,126,450	107,678,171	136,326,936	(32,311,115)	(4,684,058)	(83,810,508)	(105.9) %
<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>\$ 1,967,498,151</b>	<b>\$ 2,007,063,920</b>	<b>\$ 430,506,391</b>	<b>27.3 %</b>
<b>Fund Balance Addition/(Reduction)</b>	<b>\$ 7,071,719</b>	<b>\$ 15,695,691</b>	<b>\$ (11,644,480)</b>	<b>\$ (4,198,732)</b>	<b>\$ (1,431,374)</b>		
<b>AUXILIARIES</b>							
<b>Revenues</b>							
Expenditures and Transfers	\$ 253,541,204	\$ 240,192,478	\$ 314,780,102	\$ 317,784,444	\$ 349,533,223	\$ 95,992,019	37.9 %
Expenditures	\$ 200,623,961	\$ 189,764,399	\$ 234,337,332	\$ 255,159,090	\$ 303,137,465	\$ 102,513,504	51.1 %
Mandatory Transfers	54,855,089	45,342,299	43,128,960	50,173,759	50,712,367	(4,142,722)	(7.6) %
Non-Mandatory Transfers	3,543	4,006,341	24,511,501	12,461,175	(4,334,942)	(4,338,485)	
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 255,482,593</b>	<b>\$ 239,113,039</b>	<b>\$ 301,977,793</b>	<b>\$ 317,794,024</b>	<b>\$ 349,514,890</b>	<b>\$ 94,032,297</b>	<b>36.8 %</b>
<b>Fund Balance Addition/(Reduction)</b>	<b>\$ (1,941,388)</b>	<b>\$ 1,079,439</b>	<b>\$ 12,802,308</b>	<b>\$ (9,580)</b>	<b>\$ 18,333</b>		
<b>TOTALS</b>							
<b>Revenues</b>	\$ 1,837,170,452	\$ 1,867,428,516	\$ 2,077,781,175	\$ 2,281,083,863	\$ 2,355,165,769	\$ 517,995,317	28.2 %
<b>Expenditures and Transfers</b>	\$ 1,684,945,551	\$ 1,680,591,794	\$ 1,858,430,159	\$ 2,238,401,181	\$ 2,287,098,366	\$ 602,152,815	35.7 %
Expenditures	67,964,578	58,377,080	57,354,751	66,740,934	78,499,444	10,534,866	15.5 %
Mandatory Transfers	79,129,993	111,684,512	160,838,437	(19,849,940)	(9,019,000)	(88,148,993)	(111.4) %
Non-Mandatory Transfers							
<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>\$ 2,285,292,175</b>	<b>\$ 2,356,578,810</b>	<b>\$ 524,538,688</b>	<b>28.6 %</b>
<b>Fund Balance Addition/(Reduction)</b>	<b>\$ 5,130,330</b>	<b>\$ 16,775,131</b>	<b>\$ 1,157,828</b>	<b>\$ (4,208,312)</b>	<b>\$ (1,413,041)</b>		

**University of Tennessee System**  
**FY 2023-24 Proposed 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 Probable	FY 2023-24 Proposed	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	\$ 872,675,041	\$ 957,359,104	\$ 192,852,614	25.2 %
State Appropriations	656,204,483	654,138,435	709,459,014	858,067,029	846,482,714	190,278,231	29.0 %
Grants & Contracts	702,555,500	773,721,174	824,958,637	854,562,620	809,324,147	106,768,647	15.2 %
Sales & Service	56,898,631	63,844,595	73,281,000	71,206,617	71,518,449	14,619,818	25.7 %
Other Sources	150,237,117	154,302,041	163,094,449	171,218,542	180,769,081	30,531,964	20.3 %
<b>Total Revenues</b>	<b>\$ 2,330,402,222</b>	<b>\$ 2,442,448,319</b>	<b>\$ 2,631,738,359</b>	<b>\$ 2,827,729,849</b>	<b>\$ 2,865,453,495</b>	<b>\$ 535,051,273</b>	<b>23.0 %</b>
<b>Expenditures and Transfers</b>							
Instruction	\$ 718,398,379	\$ 734,728,227	\$ 784,840,096	\$ 946,293,792	\$ 939,292,467	\$ 220,894,088	30.7 %
Research	340,459,794	344,488,230	372,601,387	441,727,625	373,576,543	33,116,749	9.7 %
Public Service	147,913,206	153,667,491	171,584,448	206,698,199	209,180,882	61,267,676	41.4 %
Academic Support	229,901,710	230,667,734	256,471,181	303,979,973	335,319,141	105,417,431	45.9 %
Student Services	102,352,867	102,440,509	121,280,186	130,885,493	136,627,361	34,274,494	33.5 %
Institutional Support	182,412,654	201,528,713	209,220,042	243,915,262	239,143,052	56,730,398	31.1 %
Operation & Maintenance of Plant	159,048,262	147,041,164	159,849,086	178,959,396	207,018,893	47,970,631	30.2 %
Scholarships & Fellowships	331,245,119	358,886,060	400,653,407	395,212,781	403,623,511	72,378,392	21.9 %
Subtotal Expenditures	\$ 2,211,731,991	\$ 2,273,448,127	\$ 2,476,499,832	\$ 2,847,672,521	\$ 2,843,781,850	\$ 632,049,859	28.6 %
Mandatory Transfers	13,109,489	13,034,781	14,225,791	16,567,175	27,787,077	14,677,588	112.0 %
Non-Mandatory Transfers	79,126,450	107,678,171	136,326,936	(32,311,115)	(4,684,058)	(83,810,508)	(105.9) %
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 2,303,967,931</b>	<b>\$ 2,394,161,079</b>	<b>\$ 2,627,052,559</b>	<b>\$ 2,831,928,581</b>	<b>\$ 2,866,884,869</b>	<b>\$ 562,916,939</b>	<b>24.4 %</b>
<b>Fund Balance Addition/(Reduction)</b>	<b>\$ 26,434,292</b>	<b>\$ 48,287,240</b>	<b>\$ 4,685,800</b>	<b>\$ (4,198,732)</b>	<b>\$ (1,431,374)</b>		
<b>AUXILIARIES</b>							
<b>Revenues</b>							
Expenditures and Transfers	\$ 253,981,095	\$ 241,926,102	\$ 315,270,491	\$ 318,044,444	\$ 349,793,223	\$ 95,812,128	37.7 %
Expenditures	\$ 200,818,916	\$ 191,245,294	\$ 234,601,692	\$ 255,419,090	\$ 303,397,465	\$ 102,578,549	51.1 %
Mandatory Transfers	54,855,089	45,342,299	43,128,960	50,173,759	50,712,367	(4,142,722)	(7.6) %
Non-Mandatory Transfers	3,543	4,006,341	24,511,501	12,461,175	(4,338,485)		
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 255,677,548</b>	<b>\$ 240,593,934</b>	<b>\$ 302,242,153</b>	<b>\$ 318,054,024</b>	<b>\$ 349,774,990</b>	<b>\$ 94,097,342</b>	<b>36.8 %</b>
<b>Fund Balance Addition/(Reduction)</b>	<b>\$ (1,696,453)</b>	<b>\$ 1,332,168</b>	<b>\$ 13,028,338</b>	<b>\$ (9,580)</b>	<b>\$ 18,333</b>		
<b>TOTALS</b>							
<b>Revenues</b>							
Expenditures and Transfers	\$ 2,584,383,317	\$ 2,684,374,421	\$ 2,947,008,849	\$ 3,145,774,293	\$ 3,215,246,718	\$ 630,863,401	24.4 %
Expenditures	\$ 2,412,550,907	\$ 2,464,693,421	\$ 2,711,101,524	\$ 3,103,091,611	\$ 3,147,179,315	\$ 734,628,408	30.5 %
Mandatory Transfers	67,964,578	58,377,080	57,354,751	66,740,934	78,499,444	10,534,866	15.5 %
Non-Mandatory Transfers	79,129,993	111,684,512	160,838,437	(19,849,940)	(9,019,000)	(88,148,993)	(111.4) %
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 2,559,645,478</b>	<b>\$ 2,634,755,013</b>	<b>\$ 2,929,294,712</b>	<b>\$ 3,149,982,605</b>	<b>\$ 3,216,659,759</b>	<b>\$ 657,014,281</b>	<b>25.7 %</b>
<b>Fund Balance Addition/(Reduction)</b>	<b>\$ 24,737,839</b>	<b>\$ 49,619,408</b>	<b>\$ 17,714,138</b>	<b>\$ (4,208,312)</b>	<b>\$ (1,413,041)</b>		

# University of Tennessee System

## FY 2023-24 Proposed Budget Summary

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

	FY 2021-22 Actual			FY 2022-23 Probable			FY 2023-24 Proposed			Change	
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Amount	%
<b>EDUCATION AND GENERAL</b>											
<b>Revenues</b>											
Tuition & Fees	\$ 860,945,260	\$ 231,195,917	\$ 1,092,141,177	\$ 872,675,041	\$ 241,234,095	\$ 1,113,909,136	\$ 957,359,104	\$ 233,355,068	\$ 1,190,714,172	\$ 84,684,063	9.7 %
State Appropriations	692,872,652	16,586,362	709,459,014	841,139,652	16,927,377	858,067,029	829,204,452	17,278,262	846,482,714	(11,584,315)	(1.4) %
Grants & Contracts	65,896,545	759,062,092	824,958,637	108,211,535	746,351,085	854,562,620	66,795,055	742,529,092	809,324,147	(45,238,473)	(5.3) %
Sales & Service	73,281,000		73,281,000	71,206,617		71,206,617	71,518,449		71,518,449	311,832	0.4 %
Other Sources	70,005,617	93,088,832	163,094,449	70,066,574	101,151,968	171,218,542	80,755,486	100,013,595	180,769,081	9,550,539	5.6 %
<b>Total Revenues</b>	<b>\$ 1,763,001,073</b>	<b>\$ 868,737,286</b>	<b>\$ 2,631,738,359</b>	<b>\$ 1,963,299,419</b>	<b>\$ 864,430,430</b>	<b>\$ 2,827,729,849</b>	<b>\$ 2,005,632,546</b>	<b>\$ 859,820,949</b>	<b>\$ 2,865,453,495</b>	<b>\$ 37,723,646</b>	<b>1.3 %</b>
<b>Expenditures and Transfers</b>											
Instruction	\$ 553,644,179	\$ 231,195,917	\$ 784,840,096	705,059,697	241,234,095	946,293,792	705,937,399	233,355,068	939,292,467	(7,001,325)	(0.7) %
Research	165,037,772	207,563,614	372,601,387	225,243,871	216,483,754	441,727,625	188,622,403	214,954,140	373,576,543	(68,151,082)	(16.4) %
Public Service	87,759,408	83,825,041	171,584,448	113,238,569	93,459,630	206,698,199	111,017,303	98,163,579	209,180,882	2,482,683	1.2 %
Academic Support	196,364,494	60,106,686	256,471,181	245,726,999	58,252,974	303,979,973	276,627,131	58,692,010	335,319,141	31,339,168	10.3 %
Student Services	117,311,075	3,969,110	121,280,186	127,010,334	3,875,159	130,885,493	132,487,208	4,140,153	136,627,361	5,741,868	4.4 %
Institutional Support	191,232,321	17,987,721	209,220,042	235,189,158	8,726,104	243,915,262	230,533,192	8,609,860	239,143,052	(4,772,210)	(2.0) %
Operations & Maintenance of Plant	159,279,408	569,677	159,849,086	178,431,974	527,422	178,959,396	206,614,471	404,422	207,018,893	28,069,497	15.7 %
Scholarships & Fellowships	153,464,168	247,189,239	400,653,407	153,341,489	241,871,292	395,212,781	162,121,794	241,501,717	403,623,511	8,410,730	2.1 %
Subtotal Expenditures	\$ 1,624,092,826	\$ 852,407,006	\$ 2,476,499,832	\$ 1,983,242,091	\$ 864,430,430	\$ 2,847,672,521	\$ 1,983,960,901	\$ 859,820,949	\$ 2,843,781,850	\$ (3,890,671)	(0.1) %
Mandatory Transfers	14,225,791		14,225,791	16,567,175		16,567,175	27,787,077		27,787,077	11,219,902	67.7 %
Non-Mandatory Transfers	136,326,936		136,326,936	(32,311,115)		(32,311,115)	(4,684,058)		(4,684,058)	27,627,057	(85.5) %
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 1,774,645,553</b>	<b>\$ 852,407,006</b>	<b>\$ 2,627,052,559</b>	<b>\$ 1,967,498,151</b>	<b>\$ 864,430,430</b>	<b>\$ 2,831,928,581</b>	<b>\$ 2,007,063,920</b>	<b>\$ 859,820,949</b>	<b>\$ 2,866,884,869</b>	<b>\$ 34,966,288</b>	<b>1.2 %</b>
<b>Fund Balance Addition / (Reduction)</b>	<b>\$ (11,644,480)</b>	<b>\$ 16,330,280</b>	<b>\$ 4,685,800</b>	<b>\$ (4,198,732)</b>	<b>\$ (4,198,732)</b>	<b>\$ (4,198,732)</b>	<b>\$ (1,431,374)</b>	<b>\$ (1,431,374)</b>	<b>\$ (1,431,374)</b>	<b>\$ (1,431,374)</b>	<b>0.0 %</b>
<b>AUXILIARIES</b>											
<b>Revenues</b>											
Expenditures and Transfers	\$ 314,780,102	\$ 490,389	\$ 315,270,491	\$ 317,784,444	\$ 260,000	\$ 318,044,444	\$ 349,533,223	\$ 260,000	\$ 349,793,223	\$ 31,748,779	10.0 %
Expenditures	\$ 234,337,332	\$ 264,359	\$ 234,601,692	\$ 255,159,090	\$ 260,000	\$ 255,419,090	\$ 303,137,465	\$ 260,000	\$ 303,397,465	\$ 47,978,375	18.8 %
Mandatory Transfers	43,128,960		43,128,960	50,173,759		50,173,759	50,712,367		50,712,367	538,608	1.1 %
Non-Mandatory Transfers	24,511,501		24,511,501	12,461,175		12,461,175	(4,334,942)		(4,334,942)	(16,796,117)	(134.8) %
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 301,977,793</b>	<b>\$ 264,359</b>	<b>\$ 302,242,153</b>	<b>\$ 317,794,024</b>	<b>\$ 260,000</b>	<b>\$ 318,054,024</b>	<b>\$ 349,514,890</b>	<b>\$ 260,000</b>	<b>\$ 349,774,890</b>	<b>\$ 31,720,866</b>	<b>10.0 %</b>
<b>Fund Balance Addition / (Reduction)</b>	<b>\$ 12,802,308</b>	<b>\$ 226,030</b>	<b>\$ 13,028,338</b>	<b>\$ (9,580)</b>	<b>\$ (9,580)</b>	<b>\$ (9,580)</b>	<b>\$ 18,333</b>	<b>\$ (9,580)</b>	<b>\$ 18,333</b>	<b>\$ (1,431,374)</b>	<b>(7.8) %</b>
<b>TOTALS</b>											
<b>Revenues</b>											
Expenditures and Transfers	\$ 2,077,781,175	\$ 869,227,675	\$ 2,947,008,849	\$ 2,281,083,863	\$ 864,690,430	\$ 3,145,774,293	\$ 2,355,165,769	\$ 860,080,949	\$ 3,215,246,718	\$ 69,472,425	2.2 %
Expenditures	\$ 1,858,430,159	\$ 852,671,365	\$ 2,711,101,524	\$ 2,238,401,181	\$ 864,690,430	\$ 3,103,091,611	\$ 2,287,098,366	\$ 860,080,949	\$ 3,147,179,315	\$ 44,087,704	1.4 %
Mandatory Transfers	57,354,751		57,354,751	66,740,934		66,740,934	78,499,444		78,499,444	11,758,510	17.6 %
Non-Mandatory Transfers	160,838,437		160,838,437	(19,849,940)		(19,849,940)	(9,019,000)		(9,019,000)	10,830,940	(54.6) %
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 2,076,623,347</b>	<b>\$ 852,671,365</b>	<b>\$ 2,929,294,712</b>	<b>\$ 2,285,292,175</b>	<b>\$ 864,690,430</b>	<b>\$ 3,149,982,605</b>	<b>\$ 2,356,578,810</b>	<b>\$ 860,080,949</b>	<b>\$ 3,216,659,759</b>	<b>\$ 66,677,154</b>	<b>2.1 %</b>
<b>Fund Balance Addition / (Reduction)</b>	<b>\$ 1,157,828</b>	<b>\$ 16,556,310</b>	<b>\$ 17,714,138</b>	<b>\$ (4,208,312)</b>	<b>\$ (4,208,312)</b>	<b>\$ (4,208,312)</b>	<b>\$ (1,413,041)</b>	<b>\$ (1,413,041)</b>	<b>\$ (1,413,041)</b>	<b>\$ (1,413,041)</b>	<b>(0.0) %</b>

**University of Tennessee System**  
**FY 2023-24 Proposed 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	\$ 458,966,443	\$ 56,018,624	\$ 281,492,537	\$ 27,218,159	\$ 3,307,677	\$ 90,753,236	\$ 38,000	\$ 138,210
Non-Academic	521,334,408	51,762,243	296,850,233	26,609,443	4,634,804	91,657,875	16,190,954	33,628,856
Students	10,657,986	947,165	7,542,423	1,201,004	107,104	682,577	14,000	163,713
Total Salaries	\$ 990,958,837	\$ 108,728,032	\$ 585,885,193	\$ 55,028,606	\$ 8,049,585	\$ 183,093,688	\$ 16,242,954	\$ 33,930,779
Staff Benefits	322,287,630	40,507,352	184,502,856	22,310,317	2,683,143	55,095,903	5,745,924	11,442,135
Total Salaries and Benefits	\$ 1,313,246,467	\$ 149,235,384	\$ 770,388,049	\$ 77,338,923	\$ 10,732,728	\$ 238,189,591	\$ 21,988,878	\$ 45,372,914
Operating Equipment and Capital Outlay	633,796,650	68,657,662	401,210,313	35,082,154	8,865,568	83,676,075	8,010,184	28,294,694
Total Expenditures	\$ 36,917,784	1,091,239	16,747,974	1,615,348	147,892	17,084,331	231,000	73,667,608
	\$ 1,983,960,901	\$ 218,984,285	\$ 1,188,346,336	\$ 114,036,425	\$ 19,746,188	\$ 338,949,997	\$ 30,230,062	\$ 73,667,608
<b>AUXILIARIES</b>								
<b>Salaries and Benefits</b>								
Salaries								
Academic	\$ 869,885	\$ 36,000	\$ 833,885					
Non-Academic	89,224,761	4,988,462	81,129,609	1,680,776	72,007	1,353,907		
Students	6,444,871	148,598	5,822,983	473,290				
Total Salaries	\$ 96,539,517	\$ 5,173,060	\$ 87,786,477	\$ 2,154,066	\$ 72,007	\$ 1,353,907		
Staff Benefits	23,968,757	1,205,677	21,913,210	696,142		153,728		
Total Salaries and Benefits	\$ 120,508,274	\$ 6,378,737	\$ 109,699,687	\$ 2,850,208	\$ 72,007	\$ 1,507,635		
Operating Equipment and Capital Outlay	181,962,434	11,374,343	162,421,913	4,140,810	1,686,660	2,338,708		
Total Expenditures	\$ 666,757	2,500	659,257	5,000				
	\$ 303,137,465	\$ 17,755,580	\$ 272,780,857	\$ 6,996,018	\$ 1,758,667	\$ 3,846,343		
<b>TOTALS</b>								
<b>Salaries and Benefits</b>								
Salaries								
Academic	\$ 459,836,328	\$ 56,054,624	\$ 282,326,422	\$ 27,218,159	\$ 3,307,677	\$ 90,753,236	\$ 38,000	\$ 138,210
Non-Academic	610,559,169	56,750,705	377,979,842	28,290,219	4,706,811	93,011,782	16,190,954	33,628,856
Students	17,102,857	1,095,763	13,365,406	1,674,294	107,104	682,577	14,000	163,713
Total Salaries	\$ 1,087,498,354	\$ 113,901,092	\$ 673,671,670	\$ 57,182,672	\$ 8,121,592	\$ 184,447,595	\$ 16,242,954	\$ 33,930,779
Staff Benefits	346,256,387	41,713,029	206,416,066	23,006,459	2,683,143	55,249,631	5,745,924	11,442,135
Total Salaries and Benefits	\$ 1,433,754,741	\$ 155,614,121	\$ 880,087,736	\$ 80,189,131	\$ 10,804,735	\$ 239,697,226	\$ 21,988,878	\$ 45,372,914
Operating Equipment and Capital Outlay	815,759,084	80,032,005	563,632,226	39,222,964	10,552,228	86,014,783	8,010,184	28,294,694
Total Expenditures	\$ 37,584,541	1,093,739	17,407,231	1,620,348	147,892	17,084,331	231,000	73,667,608
	\$ 2,287,098,366	\$ 236,739,865	\$ 1,461,127,193	\$ 121,032,443	\$ 21,504,855	\$ 342,796,340	\$ 30,230,062	\$ 73,667,608

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

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

	FY 2021-22 Actual	FY 2022-23 Probable	FY 2023-24 Proposed	Change	
				Probable to Proposed Amount	%
<b>EDUCATIONAL AND GENERAL</b>					
Salaries					
Academic	\$ 414,582,656	\$ 429,549,170	\$ 458,966,443	\$ 29,417,273	6.8 %
Non-Academic	413,002,101	479,403,279	521,334,408	41,931,129	8.7 %
Students	9,697,815	9,674,098	10,657,986	983,888	10.2 %
Total Salaries	\$ 837,282,572	\$ 918,626,547	\$ 990,958,837	\$ 72,332,290	7.9 %
Staff Benefits	289,489,625	311,280,001	322,287,630	11,007,629	3.5 %
<b>Total Salaries and Benefits</b>	\$ 1,126,772,196	\$ 1,229,906,548	\$ 1,313,246,467	\$ 83,339,919	6.8 %
Operating	460,888,904	722,982,533	633,796,650	(89,185,883)	(12.3) %
Equipment and Capital Outlay	36,431,726	30,353,010	36,917,784	6,564,774	21.6 %
<b>Total Expenditures</b>	\$ 1,624,092,826	\$ 1,983,242,091	\$ 1,983,960,901	\$ 718,810	0.0 %
<b>AUXILIARIES</b>					
Salaries					
Academic	\$ 694,726	\$ 963,869	\$ 869,885	\$ (93,984)	(9.8) %
Non-Academic	70,763,203	78,574,340	89,224,761	10,650,421	13.6 %
Students	5,028,291	6,139,868	6,444,871	305,003	5.0 %
Total Salaries	\$ 76,486,220	\$ 85,678,077	\$ 96,539,517	\$ 10,861,440	12.7 %
Staff Benefits	18,558,316	20,863,208	23,968,757	3,105,549	14.9 %
<b>Total Salaries and Benefits</b>	\$ 95,044,537	\$ 106,541,285	\$ 120,508,274	\$ 13,966,989	13.1 %
Operating	138,836,347	147,974,416	181,962,434	33,988,018	23.0 %
Equipment and Capital Outlay	456,449	643,389	666,757	23,368	3.6 %
<b>Total Expenditures</b>	\$ 234,337,332	\$ 255,159,090	\$ 303,137,465	\$ 47,978,375	18.8 %
<b>TOTALS</b>					
Salaries					
Academic	\$ 415,277,382	\$ 430,513,039	\$ 459,836,328	\$ 29,323,289	6.8 %
Non-Academic	483,765,304	557,977,619	610,559,169	52,581,550	9.4 %
Students	14,726,106	15,813,966	17,102,857	1,288,891	8.2 %
Total Salaries	\$ 913,768,792	\$ 1,004,304,624	\$ 1,087,498,354	\$ 83,193,730	8.3 %
Staff Benefits	308,047,941	332,143,209	346,256,387	14,113,178	4.2 %
<b>Total Salaries and Benefits</b>	\$ 1,221,816,733	\$ 1,336,447,833	\$ 1,433,754,741	\$ 97,306,908	7.3 %
Operating	599,725,251	870,956,949	815,759,084	(55,197,865)	(6.3) %
Equipment and Capital Outlay	36,888,175	30,996,399	37,584,541	6,588,142	21.3 %
<b>Total Expenditures</b>	\$ 1,858,430,159	\$ 2,238,401,181	\$ 2,287,098,366	\$ 48,697,185	2.2 %

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

	FY 2021-22 Actual	FY 2022-23 Probable	FY 2023-24 Proposed	Change Probable to Proposed	
				Amount	%
<b>EDUCATIONAL AND GENERAL</b>					
<b>Salaries and Benefits</b>					
Salaries					
Academic	\$ 414,582,656	\$ 425,254,719	\$ 459,007,883	\$ 33,753,164	7.9 %
Non-Academic	413,002,101	479,944,824	523,049,307	43,104,483	9.0 %
Students	9,697,815	9,393,900	10,657,986	1,264,086	13.5 %
Total Salaries	\$ 837,282,572	\$ 914,593,443	\$ 992,715,176	\$ 78,121,733	8.5 %
Staff Benefits	289,489,625	307,042,348	322,180,996	15,138,648	4.9 %
<b>Total Salaries and Benefits</b>	\$ 1,126,772,196	\$ 1,221,635,791	\$ 1,314,896,172	\$ 93,260,381	7.6 %
Operating	460,888,904	557,881,977	622,376,916	64,494,939	11.6 %
Equipment and Capital Outlay	36,431,726	30,980,455	36,924,784	5,944,329	19.2 %
Total Expenditures	\$ 1,624,092,826	\$ 1,810,498,223	\$ 1,974,197,872	\$ 163,699,649	9.0 %
<b>AUXILIARIES</b>					
<b>Salaries and Benefits</b>					
Salaries					
Academic	\$ 694,726	\$ 963,869	\$ 869,885	\$ (93,984)	(9.8) %
Non-Academic	70,763,203	78,575,980	89,224,761	10,648,781	13.6 %
Students	5,028,291	6,139,868	6,444,871	305,003	5.0 %
Total Salaries	\$ 76,486,220	\$ 85,679,717	\$ 96,539,517	\$ 10,859,800	12.7 %
Staff Benefits	18,558,316	20,863,208	23,968,757	3,105,549	14.9 %
<b>Total Salaries and Benefits</b>	\$ 95,044,537	\$ 106,542,925	\$ 120,508,274	\$ 13,965,349	13.1 %
Operating	138,836,347	147,772,708	181,912,434	34,139,726	23.1 %
Equipment and Capital Outlay	456,449	643,389	666,757	23,368	3.6 %
Total Expenditures	\$ 234,337,332	\$ 254,959,022	\$ 303,087,465	\$ 48,128,443	18.9 %
<b>TOTALS</b>					
<b>Salaries and Benefits</b>					
Salaries					
Academic	\$ 415,277,382	\$ 426,218,588	\$ 459,877,768	\$ 33,659,180	7.9 %
Non-Academic	483,765,304	558,520,804	612,274,068	53,753,264	9.6 %
Students	14,726,106	15,533,768	17,102,857	1,569,089	10.1 %
Total Salaries	\$ 913,768,792	\$ 1,000,273,160	\$ 1,089,254,693	\$ 88,981,533	8.9 %
Staff Benefits	308,047,941	327,905,556	346,149,753	18,244,197	5.6 %
<b>Total Salaries and Benefits</b>	\$ 1,221,816,733	\$ 1,328,178,716	\$ 1,435,404,446	\$ 107,225,730	8.1 %
Operating	599,725,251	705,654,685	804,289,350	98,634,665	14.0 %
Equipment and Capital Outlay	36,888,175	31,623,844	37,591,541	5,967,697	18.9 %
Total Expenditures	\$ 1,858,430,159	\$ 2,065,457,245	\$ 2,277,285,337	\$ 211,828,092	10.3 %

**University of Tennessee System**  
**FY 2023-24 Proposed 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>								
Net Assets at Beginning of Year	\$ 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	\$ 2,077,781,175	\$ 221,991,601	\$ 1,332,387,538	\$ 118,103,930	22,190,571	\$ 313,247,214	\$ 28,141,696	\$ 41,718,625
Revenue	(2,076,623,348)	(222,103,240)	(1,319,600,850)	(116,884,146)	(22,475,549)	(309,988,784)	(28,061,406)	(67,504,372)
Less: Expenditures and Transfers	\$ 1,157,827	\$ (116,639)	\$ 12,786,688	\$ 1,219,784	\$ (284,978)	\$ 3,258,430	\$ 80,290	\$ (15,785,747)
Carryover Funds To/(From) Net Assets								
<b>Net Assets Detail:</b>								
<b>ALLOCATED</b>								
Working Capital	\$ 36,821,219	\$ 4,234,592	\$ 28,418,766	\$ 907,531		\$ 9,507,654	\$ 66,841	\$ 3,193,489
Revolving Funds	18,537,157		2,047,181	43,922				6,982,322
Encumbrances	4,817,429	1,191,755	3,312,304			983,889	113,259	156,189
Reserve for Reappropriations	10,195,943			5,750,000			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>								
Working Capital	\$ 80,569,136	\$ 10,250,000	\$ 58,699,181	\$ 5,408,883	\$ 607,781	\$ 1,332,890	\$ 1,020,086	\$ 3,250,315
Revolving Funds								
Encumbrances								
Reserve for Reappropriations								
Total Unallocated Net Assets	\$ 150,940,885	\$ 15,676,348	\$ 92,477,431	\$ 12,110,336	\$ 607,779	\$ 11,834,445	\$ 1,900,185	\$ 16,334,359
Estimated Total Net Assets - June 30, 2022	\$ 150,940,885	\$ 15,676,348	\$ 92,477,431	\$ 12,110,336	\$ 607,779	\$ 11,834,445	\$ 1,900,185	\$ 16,334,359
Percent Unallocated of Expend. & Transfers	3.68%	4.61%	4.45%	4.63%	2.70%	0.43%	3.64%	4.18%
<b>FY 2022-23 Probable</b>								
Net Assets at Beginning of Year	\$ 150,940,882	\$ 15,676,348	\$ 92,477,431	\$ 12,110,336	\$ 607,779	\$ 11,834,445	\$ 1,900,185	\$ 16,334,359
Operating Funds	\$ 2,281,083,863	\$ 236,219,447	\$ 1,390,752,205	\$ 120,076,457	17,885,445	\$ 331,706,201	\$ 29,387,371	\$ 155,066,737
Revenue	(2,285,292,175)	(236,219,447)	(1,390,752,205)	(120,076,457)	(18,086,307)	(331,706,201)	(29,383,460)	(159,068,098)
Less: Expenditures and Transfers	\$ (4,208,312)	\$ -	\$ -	\$ -	\$ (200,862)	\$ -	\$ 3,911	\$ (4,011,361)
Carryover Funds To/(From) Net Assets								
<b>Net Assets Detail:</b>								
<b>ALLOCATED</b>								
Working Capital	\$ 47,226,298	\$ 5,426,347	\$ 28,418,766	\$ 907,531		\$ 9,473,654		\$ 3,000,000
Revolving Funds	8,047,181		2,047,181					6,000,000
Encumbrances	3,556,225		3,312,304	43,922				200,000
Reserve for Reappropriations	6,450,000			5,750,000			700,000	
Total Allocated Net Assets	\$ 65,279,704	\$ 5,426,347	\$ 33,778,251	\$ 6,701,452	\$ -	\$ 9,473,654	\$ 700,000	\$ 9,200,000
<b>UNALLOCATED</b>								
Working Capital	\$ 81,452,865	\$ 10,250,000	\$ 58,699,180	\$ 5,408,883	\$ 406,917	\$ 2,360,791	\$ 1,204,096	\$ 3,122,998
Revolving Funds								
Encumbrances								
Reserve for Reappropriations								
Total Unallocated Net Assets	\$ 146,732,572	\$ 15,676,348	\$ 92,477,431	\$ 12,110,336	\$ 406,917	\$ 11,834,445	\$ 1,904,096	\$ 12,322,998
Estimated Total Net Assets - June 30, 2023	\$ 146,732,572	\$ 15,676,348	\$ 92,477,431	\$ 12,110,336	\$ 406,917	\$ 11,834,445	\$ 1,904,096	\$ 12,322,998
Percent Unallocated of Expend. & Transfers	3.56%	4.34%	4.22%	4.50%	2.28%	0.71%	4.10%	1.73%
<b>FY 2023-24 Proposed Budget</b>								
Net Assets at Beginning of Year	\$ 146,732,570	\$ 15,676,348	\$ 92,477,431	\$ 12,110,336	\$ 406,917	\$ 11,834,445	\$ 1,904,096	\$ 12,322,998
Operating Funds	\$ 2,355,165,769	\$ 241,831,500	\$ 1,534,211,290	\$ 127,762,874	18,883,021	\$ 355,806,218	\$ 31,970,887	\$ 44,699,979
Revenue	(2,356,578,810)	(241,831,500)	(1,534,211,290)	(127,762,874)	(18,674,855)	(355,806,218)	(31,991,244)	(46,300,829)
Less: Expenditures and Transfers	\$ (1,413,041)	\$ -	\$ -	\$ -	\$ 208,166	\$ -	\$ (20,357)	\$ (1,600,850)
Carryover Funds To/(From) Net Assets								
<b>Net Assets Detail:</b>								
<b>ALLOCATED</b>								
Working Capital	\$ 42,363,418	\$ 5,426,348	\$ 28,418,766	\$ 907,531		\$ 4,610,773		\$ 3,000,000
Revolving Funds	8,047,181		2,047,181					6,000,000
Encumbrances	3,556,225		3,312,304	43,922				200,000
Reserve for Reappropriations	6,450,000			5,750,000			700,000	
Total Allocated Net Assets	\$ 60,416,824	\$ 5,426,348	\$ 33,778,251	\$ 6,701,452	\$ 0	\$ 4,610,773	\$ 700,000	\$ 9,200,000
<b>UNALLOCATED</b>								
Working Capital	\$ 84,902,704	\$ 10,250,000	\$ 58,699,180	\$ 5,408,883	\$ 615,083	\$ 7,223,672	\$ 1,183,739	\$ 1,522,148
Revolving Funds								
Encumbrances								
Reserve for Reappropriations								
Total Unallocated Net Assets	\$ 145,319,531	\$ 15,676,348	\$ 92,477,431	\$ 12,110,336	\$ 615,083	\$ 11,834,445	\$ 1,883,739	\$ 10,722,148
Estimated Total Net Assets - June 30, 2023	\$ 145,319,531	\$ 15,676,348	\$ 92,477,431	\$ 12,110,336	\$ 615,083	\$ 11,834,445	\$ 1,883,739	\$ 10,722,148
Percent Unallocated of Expend. & Transfers	3.60%	4.24%	3.83%	4.23%	3.29%	2.03%	3.70%	2.18%

Recommended percent unallocated of expenditures and transfers is 2% to 5% for unrestricted E&G and 3% to 5% for auxiliaries. For System Administration, transfers-in for system charge is excluded from the calculation. Knoxville includes UT Knoxville campus, Space Institute, AgResearch, Extension and the College of Veterinary Medicine.

**University of Tennessee System**  
**FY 2023-24 Proposed 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	\$ 825,963	\$ 8,278,606	\$ 1,819,896	\$ 32,120,106
Operating Funds	\$ 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
Revenue	(1,774,646,555)	(201,321,688)	(1,054,719,464)	(106,594,403)	(19,483,661)	(306,960,560)	(28,061,407)	(57,504,372)
Less: Expenditures and Transfers	(11,644,482)	(305,977)	236,711	1,226,932	(316,427)	3,219,738	80,289	(15,785,747)
Carryover Funds To/(From) Net Assets								
<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
Percent Unallocated of Expend. & Transfers	3.94%	4.59%	4.71%	4.65%	2.62%	0.40%	3.64%	4.18%
<b>FY 2022-23 Probable</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	\$ 1,963,299,419	\$ 213,051,058	\$ 1,113,660,427	\$ 109,508,561	\$ 15,039,374	\$ 327,595,891	\$ 29,387,371	\$ 155,056,737
Revenue	(1,967,498,151)	(213,051,058)	(1,113,660,427)	(109,508,561)	(15,230,656)	(327,595,891)	(29,383,460)	(159,068,098)
Less: Expenditures and Transfers	(4,198,732)	-	-	-	(191,282)	-	-	(4,011,361)
Carryover Funds To/(From) Net Assets								
<b>Net Assets Detail:</b>								
<b>ALLOCATED</b>								
Working Capital	\$ 25,899,559	\$ 4,530,715	\$ 8,515,863	\$ 590,101		\$ 9,262,880		\$ 3,000,000
Revolving Funds	7,175,580		1,175,580					6,000,000
Encumbrances	3,556,225		3,312,304	43,922				200,000
Reserve for Reappropriations	6,450,000			5,750,000			700,000	
Total Allocated Net Assets	\$ 43,081,364	\$ 4,530,715	\$ 13,003,747	\$ 6,384,022	\$ -	\$ 9,262,880	\$ 700,000	\$ 9,200,000
<b>UNALLOCATED</b>	\$ 70,799,091	\$ 9,250,001	\$ 49,709,143	\$ 4,958,135	\$ 319,255	\$ 2,235,464	\$ 1,204,095	\$ 3,122,998
<b>Estimated Total Net Assets - June 30, 2023</b>	\$ 113,880,455	\$ 13,780,715	\$ 62,712,890	\$ 11,342,158	\$ 319,255	\$ 11,498,344	\$ 1,904,095	\$ 12,322,998
Percent Unallocated of Expend. & Transfers	3.60%	4.34%	4.46%	4.53%	2.10%	0.68%	4.10%	1.73%
<b>FY 2023-24 Proposed Budget</b>								
<b>Net Assets at Beginning of Year</b>	\$ 113,880,455	\$ 13,780,715	\$ 62,712,890	\$ 11,342,158	\$ 319,255	\$ 11,498,344	\$ 1,904,095	\$ 12,322,998
Operating Funds	\$ 2,005,632,546	\$ 216,827,304	\$ 1,227,069,491	\$ 117,282,462	\$ 16,086,021	\$ 351,696,402	\$ 31,970,887	\$ 44,699,979
Revenue	(2,007,059,920)	(216,827,304)	(1,227,069,491)	(117,282,462)	(15,896,188)	(351,696,402)	(31,991,244)	(46,300,829)
Less: Expenditures and Transfers	(1,431,374)	-	-	-	-	-	-	(1,600,850)
Carryover Funds To/(From) Net Assets								
<b>Net Assets Detail:</b>								
<b>ALLOCATED</b>								
Working Capital	\$ 21,036,679	\$ 4,530,715	\$ 8,515,863	\$ 590,101		\$ 4,400,000		\$ 3,000,000
Revolving Funds	7,175,580		1,175,580					6,000,000
Encumbrances	3,556,225		3,312,304	43,922				200,000
Reserve for Reappropriations	6,450,000			5,750,000			700,000	
Total Allocated Net Assets	\$ 38,218,484	\$ 4,530,715	\$ 13,003,747	\$ 6,384,022	\$ -	\$ 4,400,000	\$ 700,000	\$ 9,200,000
<b>UNALLOCATED</b>	\$ 74,230,597	\$ 9,250,000	\$ 49,709,143	\$ 4,958,135	\$ 509,088	\$ 7,098,344	\$ 1,183,738	\$ 1,522,148
<b>Estimated Total Net Assets - June 30, 2024</b>	\$ 112,449,081	\$ 13,780,715	\$ 62,712,890	\$ 11,342,158	\$ 509,088	\$ 11,498,344	\$ 1,883,738	\$ 10,722,148
Percent Unallocated of Expend. & Transfers	3.70%	4.27%	4.65%	4.23%	3.20%	2.02%	3.70%	2.18%

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, and the College of Veterinary Medicine.

**University of Tennessee System**  
**FY 2023-24 Proposed 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>						
Operating Funds	\$ 20,059,387	\$ 1,706,295	\$ 17,214,563	\$ 65,794	\$ 775,326	\$ 297,408
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	\$ 20,774,504		\$ 317,430	\$ 244,773
<b>UNALLOCATED</b>	<b>\$ 10,629,354</b>	<b>\$ 1,000,000</b>	<b>\$ 8,990,037</b>	<b>\$ 97,244</b>	<b>\$ 450,747</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>	<i>3.52%</i>	<i>4.81%</i>	<i>3.39%</i>	<i>3.25%</i>	<i>4.38%</i>	<i>3.02%</i>
<b>FY 2022-23 Probable</b>						
<b>Net Assets at Beginning of Year</b>						
Operating Funds	\$ 32,861,694	\$ 1,895,632	\$ 29,764,541	\$ 97,244	\$ 768,177	\$ 336,100
Revenue	\$ 317,784,444	\$ 23,168,389	\$ 277,091,778	\$ 2,846,071	\$ 10,567,896	\$ 4,110,310
Less: Expenditures and Transfers	(317,794,024)	(23,168,389)	(277,091,778)	(2,855,651)	(10,567,896)	(4,110,310)
Carryover Funds To/(From) Net Assets	(9,580)	-	-	(9,580)	-	-
<b>Net Assets at End of Year</b>	<b>\$ 32,852,114</b>	<b>\$ 1,895,632</b>	<b>\$ 29,764,541</b>	<b>\$ 87,664</b>	<b>\$ 768,177</b>	<b>\$ 336,100</b>
<b>Net Assets Detail:</b>						
<b>ALLOCATED</b>						
Working Capital	\$ 21,326,739	\$ 895,633	\$ 19,902,903		\$ 317,430	\$ 210,773
Revolving Funds	871,601		871,601			
Encumbrances	-		-			
Reappropriations	-		-			
Total Allocated Net Assets	\$ 22,198,340	\$ 895,633	\$ 20,774,504		\$ 317,430	\$ 210,773
<b>UNALLOCATED</b>	<b>\$ 10,653,774</b>	<b>\$ 1,000,000</b>	<b>\$ 8,990,037</b>	<b>\$ 87,664</b>	<b>\$ 450,747</b>	<b>\$ 125,327</b>
<b>Estimated Total Net Assets - June 30, 2023</b>	<b>\$ 32,852,114</b>	<b>\$ 1,895,632</b>	<b>\$ 29,764,541</b>	<b>\$ 87,664</b>	<b>\$ 768,177</b>	<b>\$ 336,100</b>
<i>Percent Unallocated of Expend. &amp; Transfers</i>	<i>3.35%</i>	<i>4.32%</i>	<i>3.24%</i>	<i>3.07%</i>	<i>4.27%</i>	<i>3.05%</i>
<b>FY 2023-24 Proposed Budget</b>						
<b>Net Assets at Beginning of Year</b>						
Operating Funds	\$ 32,852,114	\$ 1,895,632	\$ 29,764,541	\$ 87,664	\$ 768,177	\$ 336,100
Revenue	\$ 349,533,223	\$ 25,004,196	\$ 307,141,799	\$ 2,797,000	\$ 10,480,412	\$ 4,109,816
Less: Expenditures and Transfers	(349,514,890)	(25,004,196)	(307,141,799)	(2,778,667)	(10,480,412)	(4,109,816)
Carryover Funds To/(From) Net Assets	18,333			18,333		
<b>Net Assets at End of Year</b>	<b>\$ 32,870,447</b>	<b>\$ 1,895,632</b>	<b>\$ 29,764,541</b>	<b>\$ 105,997</b>	<b>\$ 768,177</b>	<b>\$ 336,100</b>
<b>Net Assets Detail:</b>						
<b>ALLOCATED</b>						
Working Capital	\$ 21,326,739	\$ 895,633	\$ 19,902,903		\$ 317,430	\$ 210,773
Revolving Funds	871,601		871,601			
Encumbrances	-		-			
Reappropriations	-		-			
Total Allocated Net Assets	\$ 22,198,340	\$ 895,633	\$ 20,774,504		\$ 317,430	\$ 210,773
<b>UNALLOCATED</b>	<b>\$ 10,672,107</b>	<b>\$ 999,999</b>	<b>\$ 8,990,037</b>	<b>\$ 105,997</b>	<b>\$ 450,747</b>	<b>\$ 125,327</b>
<b>Estimated Total Net Assets - June 30, 2023</b>	<b>\$ 32,870,447</b>	<b>\$ 1,895,632</b>	<b>\$ 29,764,541</b>	<b>\$ 105,997</b>	<b>\$ 768,177</b>	<b>\$ 336,100</b>
<i>Percent Unallocated of Expend. &amp; Transfers</i>	<i>3.05%</i>	<i>4.00%</i>	<i>2.93%</i>	<i>3.91%</i>	<i>4.30%</i>	<i>3.05%</i>

*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 Proposed Budget State Appropriations Summary Unrestricted Current Educational and General Funds

	FY 2021-22 Actual	FY 2022-23 Probable	FY 2023-24 Proposed	Change Probable to Proposed Amount	%
<b>STATE APPROPRIATIONS</b>					
Chattanooga Knoxville	\$ 64,737,706	\$ 74,268,205	\$ 78,697,205	\$ 4,429,000	6.0 %
Knoxville					
<i>Knoxville</i>	\$ 268,413,955	\$ 312,141,655	\$ 335,304,455	\$ 23,162,800	7.4 %
<i>Space Institute</i>	9,756,703	10,250,303	10,696,903	446,600	4.4 %
<i>AgResearch</i>	32,602,388	34,286,088	35,789,388	1,503,300	4.4 %
<i>Extension</i>	42,391,515	44,897,517	47,194,817	2,297,300	5.1 %
<i>College of Veterinary Medicine</i>	24,454,559	29,750,259	32,424,259	2,674,000	9.0 %
Subtotal Knoxville	\$ 377,619,120	\$ 431,325,822	\$ 461,409,822	\$ 30,084,000	7.0 %
Martin	37,389,697	42,641,597	46,131,497	3,489,900	8.2 %
Southern	6,230,000	5,761,900	5,981,100	219,200	3.8 %
Health Science Center	177,539,024	193,083,524	214,318,924	21,235,400	11.0 %
Institute for Public Service					
<i>Institute for Public Service</i>	\$ 6,832,285	\$ 7,097,285	\$ 6,852,885	\$ (244,400)	(3.4) %
<i>Municipal Technical Advisory Service</i>	3,972,451	4,278,451	4,568,751	290,300	6.8 %
<i>County Technical Assistance Service</i>	3,397,852	3,654,051	4,084,951	430,900	11.8 %
<i>Tennessee Language Center</i>	806,100	898,200	987,500	89,300	9.9 %
Subtotal Institute for Public Service	\$ 15,008,688	\$ 15,927,987	\$ 16,494,087	\$ 566,100	3.6 %
System Administration	14,348,417	78,130,617	6,171,817	(71,958,800)	(92.1) %
Total State Appropriations	\$ 692,872,652	\$ 841,139,652	\$ 829,204,452	\$ (11,935,200)	(1.4) %

**University of Tennessee System**  
**FY 2023-24 Proposed 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 Probable	FY 2023-24 Proposed	FY 2019-20 TO FY 2023-24 Amount	Change %
<b>STATE APPROPRIATIONS</b>							
Chattanooga	\$ 59,726,805	\$ 60,975,006	\$ 64,737,706	\$ 74,268,205	\$ 78,697,205	\$ 18,970,400	31.8 %
Knoxville							
<i>Knoxville Campus</i>	\$ 249,914,955	\$ 252,727,556	\$ 268,413,955	\$ 312,141,655	\$ 335,304,455	\$ 85,389,500	34.2 %
<i>Space Institute</i>	9,380,503	9,471,203	9,756,703	10,250,303	10,696,903	1,316,400	14.0 %
<i>AgResearch</i>	31,206,388	31,563,388	32,602,388	34,286,088	35,789,388	4,583,000	14.7 %
<i>Extension</i>	38,387,017	38,919,517	42,391,515	44,897,517	47,194,817	8,807,800	22.9 %
<i>College of Veterinary Medicine</i>	22,518,259	22,951,258	24,454,559	29,750,259	32,424,259	9,906,000	44.0 %
Subtotal Knoxville	\$ 351,407,122	\$ 355,632,922	\$ 377,619,120	\$ 431,325,822	\$ 461,409,822	\$ 110,002,700	31.3 %
Martin	\$ 36,452,197	\$ 35,718,897	\$ 37,389,697	\$ 42,641,597	\$ 46,131,497	\$ 9,679,300	26.6 %
UT Southern	\$ -	\$ -	\$ 6,230,000	\$ 5,761,900	\$ 5,981,100	\$ 5,981,100	NM
Health Science Center	\$ 162,456,024	\$ 165,262,724	\$ 177,539,024	\$ 193,083,524	\$ 214,318,924	\$ 51,862,900	31.9 %
Institute for Public Service							
<i>Institute for Public Service</i>	\$ 6,124,885	\$ 6,178,685	\$ 6,832,285	\$ 7,097,285	\$ 6,852,885	\$ 728,000	11.9 %
<i>Municipal Technical Advisory Service</i>	3,715,551	3,789,751	3,972,451	4,278,451	4,568,751	853,200	23.0 %
<i>County Technical Assistance Service</i>	3,205,751	3,263,250	3,397,852	3,654,051	4,084,951	879,200	27.4 %
<i>Tennessee Language Center</i>	719,900	748,000	806,100	898,200	987,500	267,600	37.2 %
Subtotal Institute for Public Service	\$ 13,766,087	\$ 13,979,686	\$ 15,008,688	\$ 15,927,987	\$ 16,494,087	\$ 2,728,000	19.8 %
System Administration	\$ 16,109,917	\$ 6,180,617	\$ 14,348,417	\$ 78,130,617	\$ 6,171,817	\$ (9,938,100)	(61.7) %
Total State Appropriations	\$ 639,918,152	\$ 637,749,852	\$ 692,872,652	\$ 841,139,652	\$ 829,204,452	\$ 189,286,300	29.6 %

**University of Tennessee System**  
**FY 2023-24 Proposed Budget**  
**Auxiliary Enterprises**  
**Unrestricted Auxiliary Current Funds Revenues, Expenditures and Transfers**

	FY 2021-22 Actual	FY 2022-23 Probable	FY 2023-24 Proposed	Probable to Proposed	
				Amount	%
<b>HOUSING</b>					
<b>Revenues</b>	\$ 96,634,015	\$ 92,137,195	\$ 96,128,420	\$ 3,991,225	4.3
<b>Expenditures and Transfers</b>					
Expenditures	\$ 49,333,144	\$ 63,105,013	\$ 64,794,945	\$ 1,689,932	2.7
Mandatory Transfers	21,572,926	24,030,898	\$ 25,710,809	\$ 1,679,911	7.0
Non-Mandatory Transfers	24,913,065	4,971,399	\$ 5,589,695	\$ 618,296	12.4
Total Expenditures and Transfers	\$ 95,819,135	\$ 92,107,310	\$ 96,095,449	\$ 3,988,139	4.3
<b>Fund Balance Addition/(Reduction)</b>	\$ 814,880	\$ 29,885	\$ 32,971	\$ 3,086	10.3
<b>FOOD SERVICE</b>					
<b>Revenues</b>	\$ 16,266,636	\$ 14,324,115	\$ 14,779,881	\$ 455,766	3.2
<b>Expenditures and Transfers</b>					
Expenditures	\$ 6,346,359	\$ 6,122,313	\$ 6,910,392	\$ 788,079	12.9
Mandatory Transfers	4,358,283	7,324,309	7,379,696	55,387	0.8
Non-Mandatory Transfers	970,462	916,958	611,458	(305,500)	(33.3)
Total Expenditures and Transfers	\$ 11,675,104	\$ 14,363,580	\$ 14,901,546	\$ 537,966	3.7
<b>Fund Balance Addition/(Reduction)</b>	\$ 4,591,532	\$ (39,465)	\$ (121,665)	\$ (82,200)	(208.3)
<b>BOOKSTORES</b>					
<b>Revenues</b>	\$ 28,627,747	\$ 25,354,943	\$ 31,924,591	\$ 6,569,648	25.9
<b>Expenditures and Transfers</b>					
Expenditures	\$ 24,989,510	\$ 24,393,410	\$ 31,496,042	\$ 7,102,632	29.1
Mandatory Transfers	-	109,418	109,418		
Non-Mandatory Transfers	1,454,755	852,115	319,131	(532,984)	(62.5)
Total Expenditures and Transfers	\$ 26,444,265	\$ 25,354,943	\$ 31,924,591	\$ 6,569,648	25.9
<b>Fund Balance Addition/(Reduction)</b>	\$ 2,183,483				
<b>PARKING</b>					
<b>Revenues</b>	\$ 16,861,723	\$ 17,353,971	\$ 17,509,376	\$ 155,405	0.9
<b>Expenditures and Transfers</b>					
Expenditures	\$ 8,138,493	\$ 10,368,910	\$ 11,074,275	\$ 705,365	6.8
Mandatory Transfers	5,543,431	6,168,460	6,185,920	17,460	0.3
Non-Mandatory Transfers	10,245,708	816,601	142,154	(674,447)	(82.6)
Total Expenditures and Transfers	\$ 23,927,632	\$ 17,353,971	\$ 17,402,349	\$ 48,378	0.3
<b>Fund Balance Addition/(Reduction)</b>	\$ (7,065,909)		\$ 107,027	\$ 107,027	
<b>ATHLETICS</b>					
<b>Revenues</b>	\$ 149,678,844	\$ 165,447,814	\$ 184,342,549	\$ 18,894,735	11.4
<b>Expenditures and Transfers</b>					
Expenditures	\$ 139,144,806	\$ 147,616,696	\$ 183,499,953	\$ 35,883,257	24.3
Mandatory Transfers	11,086,298	11,972,652	10,758,502	(1,214,150)	(10.1)
Non-Mandatory Transfers	(1,484,428)	5,858,466	(9,915,906)	(15,774,372)	(269.3)
Total Expenditures and Transfers	\$ 148,746,676	\$ 165,447,814	\$ 184,342,549	\$ 18,894,735	11.4
<b>Fund Balance Addition/(Reduction)</b>	\$ 932,168				
<b>OTHER</b>					
<b>Revenues</b>	\$ 6,711,137	\$ 3,166,406	\$ 4,848,406	\$ 1,682,000	53.1
<b>Expenditures and Transfers</b>					
Expenditures	\$ 6,385,021	\$ 3,552,748	\$ 5,426,182	\$ 1,873,434	
Mandatory Transfers	568,022	568,022	568,022		
Non-Mandatory Transfers	(11,588,061)	(954,364)	(1,081,474)	(127,110)	(13.3)
Total Expenditures and Transfers	\$ (4,635,018)	\$ 3,166,406	\$ 4,848,406	\$ 1,682,000	53.1
<b>Fund Balance Addition/(Reduction)</b>	\$ 11,346,155				
<b>TOTAL</b>					
<b>Revenues</b>	\$ 314,780,102	\$ 317,784,444	\$ 349,533,223	\$ 31,748,779	10.0
<b>Expenditures and Transfers</b>					
Expenditures	\$ 234,337,332	\$ 255,159,090	\$ 303,137,465	\$ 47,978,375	18.8
Mandatory Transfers	43,128,960	50,173,759	\$ 50,712,367	538,608	1.1
Non-Mandatory Transfers	24,511,501	12,461,175	(4,334,942)	(16,796,117)	(134.8)
Total Expenditures and Transfers	\$ 301,977,793	\$ 317,794,024	\$ 349,514,890	\$ 31,720,866	10.0
<b>Fund Balance Addition/(Reduction)</b>	\$ 12,802,308	\$ (9,580)	\$ 18,333		

**University of Tennessee System**  
**FY 2023-24 Proposed Budget Summary (Page 1 of 2)**  
**Athletics Total**  
**Unrestricted and Restricted Current Funds for Men's and Women's Athletics**

	FY 2021-22 Actual	FY 2022-23 Probable	FY 2023-24 Proposed	Change	
				Probable to Proposed Amount	%
<b>TOTAL ATHLETICS</b>					
<b>Revenues</b>					
General Funds	\$ 20,126,716	\$ 19,598,680	\$ 20,998,063	\$ 1,399,383	7.1%
Student Fees for Athletics	8,459,907	8,394,663	8,394,663		
Ticket Sales	35,527,176	38,160,383	43,056,837	4,896,454	12.8%
Gifts	38,424,625	52,072,433	58,313,569	6,241,136	12.0%
Other	86,781,086	84,321,360	91,054,844	6,733,484	8.0%
<b>Total Revenues</b>	<b>\$ 189,319,511</b>	<b>\$ 202,547,519</b>	<b>\$ 221,817,976</b>	<b>\$ 19,270,457</b>	<b>9.5%</b>
<b>Expenditures and Transfers</b>					
Salaries and Benefits	\$ 75,775,417	\$ 79,322,304	\$ 91,653,383	\$ 12,331,079	15.5%
Travel	15,668,386	16,334,224	20,346,722	4,012,498	24.6%
Student Aid	29,584,635	33,855,163	35,554,745	1,699,582	5.0%
Other Operating	57,262,705	53,933,318	71,227,424	17,294,106	32.1%
<b>Subtotal Expenditures</b>	<b>\$ 178,291,143</b>	<b>\$ 183,445,009</b>	<b>\$ 218,782,274</b>	<b>\$ 35,337,265</b>	<b>19.3%</b>
Debt Service Transfers	11,354,482	12,244,044	11,951,609	(292,435)	-2.4%
Other Transfers	(1,484,428)	6,858,466	(8,915,906)	(15,774,372)	-230.0%
<b>Total Expenditures and Transfers</b>	<b>\$ 188,161,198</b>	<b>\$ 202,547,519</b>	<b>\$ 221,817,977</b>	<b>\$ 19,270,458</b>	<b>9.5%</b>
<b>Fund Balance Addition / (Reduction)</b>	<b>\$ 1,158,313</b>				
<b>KNOXVILLE</b>					
<b>Revenues</b>					
General Funds					
Student Fees for Athletics	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000		
Ticket Sales	34,585,530	37,173,360	42,041,814	\$ 4,868,454	13.1%
Gifts	34,343,219	48,858,656	55,263,569	6,404,913	13.1%
Other	80,906,247	79,413,298	87,034,666	7,621,368	9.6%
<b>Total Revenues</b>	<b>\$ 150,834,996</b>	<b>\$ 166,445,314</b>	<b>\$ 185,340,049</b>	<b>\$ 18,894,735</b>	<b>11.4%</b>
<b>Expenditures and Transfers</b>					
Salaries and Benefits	\$ 60,862,387	\$ 64,847,518	\$ 77,181,308	\$ 12,333,790	19.0%
Travel	12,889,811	13,646,841	17,977,378	4,330,537	31.7%
Student Aid	17,926,315	21,295,167	22,871,732	1,576,565	7.4%
Other Operating	48,396,301	47,824,670	65,467,035	17,642,365	36.9%
<b>Subtotal Expenditures</b>	<b>\$ 140,074,813</b>	<b>\$ 147,614,196</b>	<b>\$ 183,497,453</b>	<b>\$ 35,883,257</b>	<b>24.3%</b>
Debt Service Transfers	11,086,298	11,972,652	10,758,502	(1,214,150)	-10.1%
Other Transfers	(1,484,428)	6,858,466	(8,915,906)	(15,774,372)	-230.0%
<b>Total Expenditures and Transfers</b>	<b>\$ 149,676,683</b>	<b>\$ 166,445,314</b>	<b>\$ 185,340,049</b>	<b>\$ 18,894,735</b>	<b>11.4%</b>
<b>Fund Balance Addition / (Reduction)</b>	<b>\$ 1,158,313</b>				
<b>CHATTANOOGA</b>					
<b>Revenues</b>					
General Funds	\$ 8,672,566	\$ 8,697,697.00	\$ 9,569,234	\$ 871,537	10.0%
Student Fees for Athletics	5,433,242	5,334,663	5,334,663		
Ticket Sales	803,128	842,023	870,023	28,000	3.3%
Gifts	2,389,699	2,000,000	2,000,000		
Other	3,163,557	1,973,000	1,945,000	(28,000)	-1.4%
<b>Total Revenues</b>	<b>\$ 20,462,193</b>	<b>\$ 18,847,383</b>	<b>\$ 19,718,920</b>	<b>\$ 871,537</b>	<b>4.6%</b>
<b>Expenditures and Transfers</b>					
Salaries and Benefits	\$ 8,420,489	\$ 7,875,134	\$ 7,875,134		
Travel	1,361,310	1,369,082	1,369,082		
Student Aid	5,612,206	6,081,894	6,081,894		
Other Operating	4,905,733	3,351,273	3,301,096	(50,177)	-1.5%
<b>Subtotal Expenditures</b>	<b>\$ 20,299,738</b>	<b>\$ 18,677,383</b>	<b>\$ 18,627,206</b>	<b>\$ (50,177)</b>	<b>-0.3%</b>
Debt Service Transfers	162,455	170,000	1,091,715	921,715	542.2%
Other Transfers					
<b>Total Expenditures and Transfers</b>	<b>\$ 20,462,193</b>	<b>\$ 18,847,383</b>	<b>\$ 19,718,921</b>	<b>\$ 871,538</b>	<b>4.6%</b>
<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 Proposed Budget Summary (Page 2 of 2)**  
**Athletics Total**  
**Unrestricted and Restricted Current Funds for Men's and Women's Athletics**

	FY 2021-22 Actual	FY 2022-23 Probable	FY 2023-24 Proposed	Change Probable to Proposed	
				Amount	%
<b>MARTIN</b>					
<b>Revenues</b>					
General Funds	\$ 7,792,959	\$ 6,792,639	\$ 7,403,326	\$ 610,687	9.0%
Student Fees for Athletics	2,026,665	2,060,000	2,060,000		
Ticket Sales	132,377	140,000	140,000		
Gifts	1,684,000	1,163,777	1,000,000	(163,777)	-14.1%
Other	2,347,275	2,731,116	1,882,420	(848,696)	-31.1%
Total Revenues	<u>\$ 13,983,276</u>	<u>\$ 12,887,532</u>	<u>\$ 12,485,746</u>	<u>\$ (401,786)</u>	<u>-3.1%</u>
<b>Expenditures and Transfers</b>					
Salaries and Benefits	\$ 5,032,800	\$ 4,832,658	\$ 4,835,030	\$ 2,372	-
Travel	1,105,827	1,029,973	697,822	(332,151)	-32.2%
Student Aid	4,542,876	4,961,302	5,084,319	123,017	2.5%
Other Operating	3,196,043	1,962,207	1,767,183	(195,024)	-9.9%
Subtotal Expenditures	<u>\$ 13,877,546</u>	<u>\$ 12,786,140</u>	<u>\$ 12,384,354</u>	<u>\$ (401,786)</u>	<u>-3.1%</u>
Debt Service Transfers	105,730	101,392	101,392		
Other Transfers					
Total Expenditures and Transfers	<u>\$ 13,983,276</u>	<u>\$ 12,887,532</u>	<u>\$ 12,485,746</u>	<u>\$ (401,786)</u>	<u>-3.1%</u>
<b>Fund Balance Addition / (Reduction)</b>					
<b>SOUTHERN</b>					
<b>Revenues</b>					
General Funds	\$ 3,661,191	\$ 4,108,344	\$ 4,025,503	\$ (82,841)	-2.0%
Student Fees for Athletics					
Ticket Sales	6,141	5,000	5,000		
Gifts	7,707	50,000	50,000		
Other	364,007	203,946	192,758	(11,188)	-5.5%
Total Revenues	<u>\$ 4,039,046</u>	<u>\$ 4,367,290</u>	<u>\$ 4,273,261</u>	<u>\$ (94,029)</u>	<u>-2.2%</u>
<b>Expenditures and Transfers</b>					
Salaries and Benefits	\$ 1,459,742	\$ 1,766,994	\$ 1,761,911	\$ (5,083)	-0.3%
Travel	311,438	288,328	302,440	14,112	4.9%
Student Aid	1,503,238	1,516,800	1,516,800		
Other Operating	764,628	795,168	692,110	(103,058)	-13.0%
Subtotal Expenditures	<u>\$ 4,039,046</u>	<u>\$ 4,367,290</u>	<u>\$ 4,273,261</u>	<u>\$ (94,029)</u>	<u>-2.2%</u>
Debt Service Transfers					
Other Transfers					
Total Expenditures and Transfers	<u>\$ 4,039,046</u>	<u>\$ 4,367,290</u>	<u>\$ 4,273,261</u>	<u>\$ (94,029)</u>	<u>-2.2%</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 Proposed Budget Positions

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

<b>UNRESTRICTED EDUCATION AND GENERAL (E&amp;G)</b>						
<b>Budget Unit</b>	<b>Faculty</b>	<b>Administrative</b>	<b>Professional</b>	<b>Cler/Tech/Maint</b>	<b>Total</b>	
Chattanooga	551	165	353	325	1,394	
<b><u>Knoxville</u></b>						
Knoxville Campus	1,867	406	1,211	1,664	5,149	
Space Institute	15	10	25	44	95	
Agricultural Experiment Station	98	18	83	117	317	
UT Extension	51	19	320	247	637	
Veterinary Medicine	114	15	39	266	434	
<b>Sub-total Knoxville</b>	<b>2,145</b>	<b>470</b>	<b>1,678</b>	<b>2,338</b>	<b>6,631</b>	
Martin	325	72	143	284	824	
Health Science Center	650	147	331	939	2,067	
UT Southern	50	17	42	42	151	
<b><u>Public Service Units</u></b>						
Institute for Public Service		5	27	14	46	
MTAS		1	39	9	48	
CTAS		1	32	5	38	
TLC (Tennessee Language Center)		1	15	6	22	
<b>Sub-total Public Service Units</b>		<b>9</b>	<b>113</b>	<b>33</b>	<b>154</b>	
System Administration	1	76	182	68	327	
<b>Total Unrestricted E&amp;G</b>	<b>3,722</b>	<b>956</b>	<b>2,841</b>	<b>4,029</b>	<b>11,549</b>	

<b>AUXILIARIES</b>				
	<b>Administrative</b>	<b>Professional</b>	<b>Cler/Tech/Maint</b>	<b>Total</b>
Chattanooga	19	14	57	90
<b><u>Knoxville</u></b>				
Knoxville Campus	72	239	445	756
Space Institute			3	3
<b>Sub-total Knoxville</b>	<b>72</b>	<b>239</b>	<b>448</b>	<b>759</b>
Martin	3	10	32	45
Health Science Center		5	27	32
UT Southern		1	1	2
<b>Total Auxiliaries</b>	<b>94</b>	<b>269</b>	<b>565</b>	<b>928</b>

<b>RESTRICTED EDUCATION AND GENERAL (E&amp;G)</b>						
<b>Budget Unit</b>	<b>Faculty</b>	<b>Administrative</b>	<b>Professional</b>	<b>Cler/Tech/Maint</b>	<b>Total</b>	
Chattanooga	23	8	31	35	96	
<b><u>Knoxville</u></b>						
Knoxville Campus	105	15	362	127	609	
Space Institute	5	0	6		11	
Agricultural Experiment Station	3	1	10	14	28	
UT Extension	10	0	194	237	441	
Veterinary Medicine			2	3	5	
<b>Sub-total Knoxville</b>	<b>124</b>	<b>16</b>	<b>574</b>	<b>380</b>	<b>1,094</b>	
Martin	2	2	24	8	36	
Health Science Center	738	34	346	545	1,663	
UT Southern	5	1	2	2	10	
<b><u>Public Service Units</u></b>						
Institute for Public Service		1	27	5	33	
MTAS			3		3	
CTAS				1	1	
TLC			1		1	
<b>Sub-total Public Service Units</b>			<b>31</b>	<b>6</b>	<b>38</b>	
UWA		2	7	3	12	
<b>Total Restricted E&amp;G</b>	<b>891</b>	<b>64</b>	<b>1,014</b>	<b>979</b>	<b>2,948</b>	
<b>TOTAL UNIVERSITY POSITIONS</b>	<b>4,613</b>	<b>1,114</b>	<b>4,125</b>	<b>5,573</b>	<b>15,425</b>	
	<b>29.9%</b>	<b>7.2%</b>	<b>26.7%</b>	<b>36.1%</b>	<b>100.0%</b>	

# University of Tennessee System

## FY 2023-24 Proposed Budget (Recurring)

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

	FY 2021-22 Actual	FY 2022-23 Probable	FY 2023-24 Proposed	Change Probable to Proposed	
				Amount	%
<b>EDUCATIONAL AND GENERAL</b>					
<b>Revenues</b>					
Tuition & Fees	\$ 860,945,260	\$ 867,164,778	\$ 956,332,605	\$ 89,167,827	10.3 %
State Appropriations	692,872,652	756,968,352	828,338,452	71,370,100	9.4 %
Grants & Contracts	65,896,545	52,879,948	66,795,055	13,915,107	26.3 %
Sales & Service	73,281,000	70,355,628	71,518,449	1,162,821	1.7 %
Other Sources	70,005,617	69,078,364	72,955,486	3,877,122	5.6 %
<b>Total Revenues</b>	<b>\$ 1,763,001,073</b>	<b>\$ 1,816,447,070</b>	<b>\$ 1,995,940,047</b>	<b>\$ 179,492,977</b>	<b>9.9 %</b>
<b>Expenditures and Transfers</b>					
Instruction	\$ 553,644,179	\$ 664,980,147	\$ 700,162,132	\$ 35,181,985	5.3 %
Research	165,037,772	144,442,847	156,849,658	12,406,811	8.6 %
Public Service	87,759,408	106,064,807	111,017,303	4,952,496	4.7 %
Academic Support	196,364,494	238,070,080	275,958,297	37,888,217	15.9 %
Student Services	117,311,075	121,123,834	132,336,474	11,212,640	9.3 %
Institutional Support	191,232,321	209,244,384	231,129,343	21,884,959	10.5 %
Operation & Maintenance of Plant	159,279,408	178,684,857	205,581,471	26,896,614	15.1 %
Scholarships & Fellowships	153,464,168	147,887,267	161,163,194	13,275,927	9.0 %
<b>Subtotal Expenditures</b>	<b>\$ 1,624,092,826</b>	<b>\$ 1,810,498,223</b>	<b>\$ 1,974,197,872</b>	<b>\$ 163,699,649</b>	<b>9.0 %</b>
Mandatory Transfers	14,225,791	14,524,514	27,787,077	13,262,563	91.3 %
Non-Mandatory Transfers	136,326,936	(4,073,007)	(2,134,229)	1,938,778	47.6 %
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 1,774,645,553</b>	<b>\$ 1,820,949,730</b>	<b>\$ 1,999,850,720</b>	<b>\$ 178,900,990</b>	<b>9.8 %</b>
<b>Fund Balance Addition/(Reduction)</b>	<b>\$ (11,644,480)</b>	<b>\$ (4,502,660)</b>	<b>\$ (3,910,673)</b>		
<b>AUXILIARIES</b>					
<b>Revenues</b>	\$ 314,780,102	\$ 317,984,444	\$ 349,533,223	\$ 31,548,779	9.9 %
<b>Expenditures and Transfers</b>					
Expenditures	234,337,332	254,959,022	303,087,465	48,128,443	18.9 %
Mandatory Transfers	43,128,960	50,373,827	50,712,367	338,540	0.7 %
Non-Mandatory Transfers	24,511,501	13,950,075	(2,646,942)	(16,597,017)	(119.0) %
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 301,977,793</b>	<b>\$ 319,282,924</b>	<b>\$ 351,152,890</b>	<b>\$ 31,869,966</b>	<b>10.0 %</b>
<b>Fund Balance Addition/(Reduction)</b>	<b>\$ 12,802,308</b>	<b>\$ (1,298,480)</b>	<b>\$ (1,619,667)</b>		
<b>TOTALS</b>					
<b>Revenues</b>	\$ 2,077,781,175	\$ 2,134,431,514	\$ 2,345,473,270	\$ 211,041,756	9.9 %
<b>Expenditures and Transfers</b>					
Expenditures	\$ 1,858,430,159	\$ 2,065,457,245	\$ 2,277,285,337	\$ 211,828,092	10.3 %
Mandatory Transfers	57,354,751	64,898,341	78,499,444	13,601,103	21.0 %
Non-Mandatory Transfers	160,838,437	9,877,068	(4,781,171)	(14,658,239)	(148.4) %
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 2,076,623,347</b>	<b>\$ 2,140,232,654</b>	<b>\$ 2,351,003,610</b>	<b>\$ 210,770,956</b>	<b>9.8 %</b>
<b>Fund Balance Addition/(Reduction)</b>	<b>\$ 1,157,828</b>	<b>\$ (5,801,140)</b>	<b>\$ (5,530,340)</b>		

**University of Tennessee System**  
**FY 2023-24 Proposed Budget**  
 Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2021-22	FY 2022-23	FY 2023-24	Change	
	Actual	Probable	Proposed	Probable to Proposed	
				Amount	%
<b>EDUCATIONAL AND GENERAL</b>					
<b>Revenues</b>					
Tuition & Fees	\$ 860,945,260	\$ 872,675,041	\$ 957,359,104	\$ 84,684,063	9.7 %
State Appropriations	692,872,652	841,139,652	829,204,452	(11,935,200)	(1.4) %
Grants & Contracts	65,896,545	108,211,535	66,795,055	(41,416,480)	(38.3) %
Sales & Service	73,281,000	71,206,617	71,518,449	311,832	0.4 %
Other Sources	70,005,617	70,066,574	80,755,486	10,688,912	15.3 %
Total Revenues	\$ 1,763,001,073	\$ 1,963,299,419	\$ 2,005,632,546	\$ 42,333,127	2.2 %
<b>Expenditures and Transfers</b>					
Instruction	\$ 553,644,179	\$ 705,059,697	\$ 705,937,399	\$ 877,702	0.1 %
Research	165,037,772	225,243,871	158,622,403	(66,621,468)	(29.6) %
Public Service	87,759,408	113,238,569	111,017,303	(2,221,266)	(2.0) %
Academic Support	196,364,494	245,726,999	276,627,131	30,900,132	12.6 %
Student Services	117,311,075	127,010,334	132,487,208	5,476,874	4.3 %
Institutional Support	191,232,321	235,189,158	230,533,192	(4,655,966)	(2.0) %
Operation & Maintenance of Plant	159,279,408	178,431,974	206,614,471	28,182,497	15.8 %
Scholarships & Fellowships	153,464,168	153,341,489	162,121,794	8,780,305	5.7 %
Subtotal Expenditures	\$ 1,624,092,826	\$ 1,983,242,091	\$ 1,983,960,901	\$ 718,810	0.0 %
Mandatory Transfers	14,225,791	16,567,175	27,787,077	11,219,902	67.7 %
Non-Mandatory Transfers	136,326,936	(32,311,115)	(4,684,058)	27,627,057	(85.5) %
Total Expenditures & Transfers	\$ 1,774,645,553	\$ 1,967,498,151	\$ 2,007,063,920	\$ 39,565,769	2.0 %
<b>Fund Balance Addition/(Reduction)</b>	\$ (11,644,480)	\$ (4,198,732)	\$ (1,431,374)		
<b>AUXILIARIES</b>					
<b>Revenues</b>	\$ 314,780,102	\$ 317,784,444	\$ 349,533,223	\$ 31,748,779	10.0 %
<b>Expenditures and Transfers</b>					
Expenditures	234,337,332	255,159,090	303,137,465	47,978,375	18.8 %
Mandatory Transfers	43,128,960	50,173,759	50,712,367	538,608	1.1 %
Non-Mandatory Transfers	24,511,501	12,461,175	(4,334,942)	(16,796,117)	(134.8) %
Total Expenditures & Transfers	\$ 301,977,793	\$ 317,794,024	\$ 349,514,890	\$ 31,720,866	10.0 %
<b>Fund Balance Addition/(Reduction)</b>	\$ 12,802,308	\$ (9,580)	\$ 18,333		
<b>TOTALS</b>					
<b>Revenues</b>	\$ 2,077,781,175	\$ 2,281,083,863	\$ 2,355,165,769	\$ 74,081,906	3.2 %
<b>Expenditures and Transfers</b>					
Expenditures	\$ 1,858,430,159	\$ 2,238,401,181	\$ 2,287,098,366	\$ 48,697,185	2.2 %
Mandatory Transfers	57,354,751	66,740,934	78,499,444	11,758,510	17.6 %
Non-Mandatory Transfers	160,838,437	(19,849,940)	(9,019,000)	10,830,940	(54.6) %
Total Expenditures & Transfers	\$ 2,076,623,347	\$ 2,285,292,175	\$ 2,356,578,810	\$ 71,286,635	3.1 %
<b>Fund Balance Addition/(Reduction)</b>	\$ 1,157,828	\$ (4,208,312)	\$ (1,413,041)		

## Chattanooga

### FY 2023-24 Proposed Budget

Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2021-22 Actual	FY 2022-23 Probable	FY 2023-24 Proposed	Change Probable to Proposed Amount	%
<b>EDUCATIONAL AND GENERAL</b>					
<b>Revenues</b>					
Tuition & Fees	\$ 128,578,658	\$ 131,942,509	\$ 131,540,761	\$ (401,748)	(0.3) %
State Appropriations	64,737,706	74,268,205	78,697,205	4,429,000	6.0 %
Grants & Contracts	1,479,796	1,712,505	1,479,400	(233,105)	(13.6) %
Sales & Service	5,972,319	4,870,039	4,852,138	(17,901)	(0.4) %
Other Sources	247,232	257,800	257,800		
Total Revenues	\$ 201,015,711	\$ 213,051,058	\$ 216,827,304	\$ 3,776,246	1.8 %
<b>Expenditures and Transfers</b>					
Instruction	\$ 76,898,389	\$ 94,856,816	\$ 96,830,871	\$ 1,974,055	2.1 %
Research	5,063,917	5,870,308	7,111,868	1,241,560	21.1 %
Public Service	2,123,716	2,750,093	2,781,680	31,587	1.1 %
Academic Support	19,836,957	24,417,907	21,776,085	(2,641,822)	(10.8) %
Student Services	29,960,525	31,967,426	31,849,478	(117,948)	(0.4) %
Institutional Support	14,432,422	16,028,656	16,480,286	451,630	2.8 %
Operation & Maintenance of Plant	19,344,828	20,722,879	22,641,831	1,918,952	9.3 %
Scholarships & Fellowships	18,467,581	20,247,386	19,512,186	(735,200)	(3.6) %
Subtotal Expenditures	\$ 186,128,335	\$ 216,861,471	\$ 218,984,285	\$ 2,122,814	1.0 %
Mandatory Transfers	3,032,800	3,742,165	4,663,880	921,715	24.6 %
Non-Mandatory Transfers	12,160,553	(7,552,578)	(6,820,861)	731,717	9.7 %
Total Expenditures & Transfers	\$ 201,321,688	\$ 213,051,058	\$ 216,827,304	\$ 3,776,246	1.8 %
<b>Fund Balance Addition/(Reduction)</b>	\$ (305,977)				
<b>AUXILIARIES</b>					
<b>Revenues</b>	\$ 20,975,890	\$ 23,168,389	\$ 25,004,196	\$ 1,835,807	7.90 %
<b>Expenditures and Transfers</b>					
Expenditures	12,876,884	15,887,707	17,755,580	1,867,873	11.8 %
Mandatory Transfers	5,245,111	5,525,496	5,493,430	(32,066)	(0.6) %
Non-Mandatory Transfers	2,664,557	1,755,186	1,755,186		
Total Expenditures & Transfers	\$ 20,786,552	\$ 23,168,389	\$ 25,004,196	\$ 1,835,807	7.9 %
<b>Fund Balance Addition/(Reduction)</b>	\$ 189,338				
<b>TOTALS</b>					
<b>Revenues</b>	\$ 221,991,601	\$ 236,219,447	\$ 241,831,500	\$ 5,612,053	2.4 %
<b>Expenditures and Transfers</b>					
Expenditures	\$ 199,005,219	\$ 232,749,178	\$ 236,739,865	\$ 3,990,687	1.7 %
Mandatory Transfers	8,277,911	9,267,661	10,157,310	889,649	9.6 %
Non-Mandatory Transfers	14,825,110	(5,797,392)	(5,065,675)	731,717	12.6 %
Total Expenditures & Transfers	\$ 222,108,240	\$ 236,219,447	\$ 241,831,500	\$ 5,612,053	2.4 %
<b>Fund Balance Addition/(Reduction)</b>	\$ (116,639)				

**Knoxville**  
**FY 2023-24 Proposed Budget**  
 Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2021-22 Actual	FY 2022-23 Probable	FY 2023-24 Proposed	Change Probable to Proposed	
				Amount	%
<b>EDUCATIONAL AND GENERAL</b>					
<b>Revenues</b>					
Tuition & Fees	\$ 568,176,428	\$ 580,513,339	\$ 659,727,193	\$ 79,213,854	13.6 %
State Appropriations	377,619,120	431,325,822	461,409,822	30,084,000	7.0 %
Grants & Contracts	40,642,686	34,145,142	38,528,529	4,383,387	12.8 %
Sales & Service	43,577,127	40,176,219	42,037,639	1,861,420	4.6 %
Other Sources	24,940,814	27,499,905	25,366,308	(2,133,597)	(7.8) %
Total Revenues	\$ 1,054,956,175	\$ 1,113,660,427	\$ 1,227,069,491	\$ 113,409,064	10.2 %
<b>Expenditures and Transfers</b>					
Instruction	\$ 310,433,657	\$ 410,487,134	\$ 406,759,824	\$ (3,727,310)	(0.9) %
Research	132,646,944	173,136,132	137,474,131	(35,662,001)	(20.6) %
Public Service	60,772,253	82,229,596	77,511,522	(4,718,074)	(5.7) %
Academic Support	103,160,546	137,097,710	175,937,557	38,839,847	28.3 %
Student Services	60,396,776	65,791,474	72,789,379	6,997,905	10.6 %
Institutional Support	67,725,966	77,358,224	85,794,952	8,436,728	10.9 %
Operation & Maintenance of Plant	90,522,516	105,543,402	114,428,204	8,884,802	8.4 %
Scholarships & Fellowships	114,122,599	108,443,206	117,650,767	9,207,561	8.5 %
Subtotal Expenditures	\$ 939,781,257	\$ 1,160,086,878	\$ 1,188,346,336	\$ 28,259,458	2.4 %
Mandatory Transfers	5,014,502	5,910,624	15,607,473	9,696,849	164.1 %
Non-Mandatory Transfers	109,923,705	(52,337,075)	23,115,682	75,452,757	144.2 %
Total Expenditures & Transfers	\$ 1,054,719,464	\$ 1,113,660,427	\$ 1,227,069,491	\$ 113,409,064	10.2 %
<b>Fund Balance Addition/(Reduction)</b>	\$ 236,711				
<b>AUXILIARIES</b>					
<b>Revenues</b>	\$ 277,431,363	\$ 277,091,778	\$ 307,141,799	\$ 30,050,021	10.80 %
<b>Expenditures and Transfers</b>					
Expenditures	209,350,744	226,553,852	272,780,857	46,227,005	20.4 %
Mandatory Transfers	35,410,987	41,690,943	41,990,674	299,731	0.7 %
Non-Mandatory Transfers	20,119,655	8,846,983	(7,629,732)	(16,476,715)	(186.2) %
Total Expenditures & Transfers	\$ 264,881,386	\$ 277,091,778	\$ 307,141,799	\$ 30,050,021	10.8 %
<b>Fund Balance Addition/(Reduction)</b>	\$ 12,549,977				
<b>TOTALS</b>					
<b>Revenues</b>	\$ 1,332,387,538	\$ 1,390,752,205	\$ 1,534,211,290	\$ 143,459,085	10.3 %
<b>Expenditures and Transfers</b>					
Expenditures	\$ 1,149,132,001	\$ 1,386,640,730	\$ 1,461,127,193	\$ 74,486,463	5.4 %
Mandatory Transfers	40,425,489	47,601,567	57,598,147	9,996,580	21.0 %
Non-Mandatory Transfers	130,043,360	(43,490,092)	15,485,950	58,976,042	135.6 %
Total Expenditures & Transfers	\$ 1,319,600,850	\$ 1,390,752,205	\$ 1,534,211,290	\$ 143,459,085	10.3 %
<b>Fund Balance Addition/(Reduction)</b>	\$ 12,786,688				

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

**Martin**  
**FY 2023-24 Proposed Budget**  
 Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2021-22 Actual	FY 2022-23 Probable	FY 2023-24 Proposed	Change Probable to Proposed	
				Amount	%
<b>EDUCATIONAL AND GENERAL</b>					
<b>Revenues</b>					
Tuition & Fees	\$ 65,379,124	\$ 61,405,362	\$ 66,633,594	\$ 5,228,232	8.5 %
State Appropriations	37,389,697	42,641,597	46,131,497	3,489,900	8.2 %
Grants & Contracts	272,224	175,535	187,000	11,465	6.5 %
Sales & Service	4,030,257	4,587,526	3,738,830	(848,696)	(18.5) %
Other Sources	750,034	698,541	591,541	(107,000)	(15.3) %
Total Revenues	<u>\$ 107,821,335</u>	<u>\$ 109,508,561</u>	<u>\$ 117,282,462</u>	<u>\$ 7,773,901</u>	<u>7.1 %</u>
<b>Expenditures and Transfers</b>					
Instruction	\$ 44,565,187	\$ 47,852,469	\$ 49,424,793	\$ 1,572,324	3.3 %
Research	88,718	89,157	86,257	(2,900)	(3.3) %
Public Service	564,600	1,039,466	864,507	(174,959)	(16.8) %
Academic Support	10,214,667	11,794,204	11,327,226	(466,978)	(4.0) %
Student Services	16,031,096	16,253,985	15,137,201	(1,116,784)	(6.9) %
Institutional Support	8,362,983	9,968,259	9,720,038	(248,221)	(2.5) %
Operation & Maintenance of Plant	10,875,315	12,212,015	12,715,393	503,378	4.1 %
Scholarships & Fellowships	12,957,232	14,256,800	14,761,010	504,210	3.5 %
Subtotal Expenditures	<u>\$ 103,659,798</u>	<u>\$ 113,466,355</u>	<u>\$ 114,036,425</u>	<u>\$ 570,070</u>	<u>0.5 %</u>
Mandatory Transfers	547,660	547,909	101,392	(446,517)	(81.5) %
Non-Mandatory Transfers	2,386,945	(4,505,703)	3,144,645	7,650,348	169.8 %
Total Expenditures & Transfers	<u>\$ 106,594,403</u>	<u>\$ 109,508,561</u>	<u>\$ 117,282,462</u>	<u>\$ 7,773,901</u>	<u>7.1 %</u>
<b>Fund Balance Addition/(Reduction)</b>	<u>\$ 1,226,932</u>				
<b>AUXILIARIES</b>					
<b>Revenues</b>	\$ 10,282,594	\$ 10,567,896	\$ 10,480,412	(87,484)	(0.80) %
<b>Expenditures and Transfers</b>					
Expenditures	\$ 7,164,588	\$ 7,083,502	\$ 6,996,018	(87,484)	(1.2) %
Mandatory Transfers	1,983,146	2,436,488	2,449,763	13,275	0.5 %
Non-Mandatory Transfers	1,142,008	1,047,906	1,034,631	(13,275)	(1.3) %
Total Expenditures & Transfers	<u>\$ 10,289,742</u>	<u>\$ 10,567,896</u>	<u>\$ 10,480,412</u>	<u>(87,484)</u>	<u>(0.8) %</u>
<b>Fund Balance Addition/(Reduction)</b>	<u>\$ (7,148)</u>				
<b>TOTALS</b>					
<b>Revenues</b>	\$ 118,103,930	\$ 120,076,457	\$ 127,762,874	\$ 7,686,417	6.4 %
<b>Expenditures and Transfers</b>					
Expenditures	110,824,387	120,549,857	121,032,443	482,586	0.4 %
Mandatory Transfers	2,530,806	2,984,397	2,551,155	(433,242)	(14.5) %
Non-Mandatory Transfers	3,528,953	(3,457,797)	4,179,276	7,637,073	220.9 %
Total Expenditures & Transfers	<u>\$ 116,884,146</u>	<u>\$ 120,076,457</u>	<u>\$ 127,762,874</u>	<u>\$ 7,686,417</u>	<u>6.4 %</u>
<b>Fund Balance Addition/(Reduction)</b>	<u>\$ 1,219,784</u>				

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

	FY 2021-22	FY 2022-23	FY 2023-24	Change	
	Actual	Probable	Proposed	Probable to Proposed	
				Amount	%
<b>EDUCATIONAL AND GENERAL</b>					
<b>Revenues</b>					
Tuition & Fees	\$ 9,113,005	\$ 8,433,896	\$ 9,521,821	\$ 1,087,925	12.9 %
State Appropriations	6,230,000	5,761,900	5,981,100	219,200	3.8 %
Grants & Contracts	1,720		1,600	1,600	
Sales & Service	368,747	153,578	66,500	(87,078)	(56.7) %
Other Sources	3,453,761	690,000	515,000	(175,000)	(25.4) %
<b>Total Revenues</b>	<b>\$ 19,167,234</b>	<b>\$ 15,039,374</b>	<b>\$ 16,086,021</b>	<b>\$ 1,046,647</b>	<b>7.0 %</b>
<b>Expenditures and Transfers</b>					
Instruction	\$ 4,668,282	\$ 4,378,470	\$ 4,485,593	\$ 107,123	2.4 %
Research					
Public Service	2,226	125,806	85,358	(40,448)	(32.2) %
Academic Support	1,566,930	2,245,513	2,279,164	33,651	1.5 %
Student Services	4,125,156	4,818,836	4,936,010	117,174	2.4 %
Institutional Support	2,190,199	2,294,713	2,708,435	413,722	18.0 %
Operation & Maintenance of Plant	1,372,220	1,739,315	2,218,628	479,313	27.6 %
Scholarships & Fellowships	2,266,458	2,528,003	3,033,000	504,997	20.0 %
<b>Subtotal Expenditures</b>	<b>\$ 16,191,472</b>	<b>\$ 18,130,656</b>	<b>\$ 19,746,188</b>	<b>\$ 1,615,532</b>	<b>8.9 %</b>
Mandatory Transfers					
Non-Mandatory Transfers	3,292,188	(2,900,000)	(3,850,000)	(950,000)	(32.8) %
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 19,483,660</b>	<b>\$ 15,230,656</b>	<b>\$ 15,896,188</b>	<b>\$ 665,532</b>	<b>4.4 %</b>
<b>Fund Balance Addition/(Reduction)</b>	<b>\$ (316,427)</b>	<b>\$ (191,282)</b>	<b>\$ 189,833</b>		
<b>AUXILIARIES</b>					
<b>Revenues</b>	\$ 3,023,337	\$ 2,846,071	\$ 2,797,000	\$ (49,071)	(1.70) %
<b>Expenditures and Transfers</b>					
Expenditures	1,784,090	1,694,151	1,758,667	64,516	3.8 %
Mandatory Transfers	321,200	350,400	408,000	57,600	16.4 %
Non-Mandatory Transfers	886,598	811,100	612,000	(199,100)	(24.5) %
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 2,991,888</b>	<b>\$ 2,855,651</b>	<b>\$ 2,778,667</b>	<b>\$ (76,984)</b>	<b>(2.7) %</b>
<b>Fund Balance Addition/(Reduction)</b>	<b>\$ 31,449</b>	<b>\$ (9,580)</b>	<b>\$ 18,333</b>		
<b>TOTALS</b>					
<b>Revenues</b>	\$ 22,190,571	\$ 17,885,445	\$ 18,883,021	\$ 997,576	5.6 %
<b>Expenditures and Transfers</b>					
Expenditures	\$ 17,975,563	\$ 19,824,807	\$ 21,504,855	\$ 1,680,048	8.5 %
Mandatory Transfers	321,200	350,400	408,000	57,600	16.4 %
Non-Mandatory Transfers	4,178,786	(2,088,900)	(3,238,000)	(1,149,100)	(55.0) %
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 22,475,549</b>	<b>\$ 18,086,307</b>	<b>\$ 18,674,855</b>	<b>\$ 588,548</b>	<b>3.3 %</b>
<b>Fund Balance Addition/(Reduction)</b>	<b>\$ (284,977)</b>	<b>\$ (200,862)</b>	<b>\$ 208,166</b>	<b>\$ 409,028</b>	<b>203.6</b>

## Health Science Center FY 2023-24 Proposed Budget

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

	FY 2021-22 Actual	FY 2022-23 Probable	FY 2023-24 Proposed	Change Probable to Proposed	
				Amount	%
<b>EDUCATIONAL AND GENERAL</b>					
<b>Revenues</b>					
Tuition & Fees	\$ 89,698,044	\$ 90,379,935	\$ 89,935,735	\$ (444,200)	(0.5) %
State Appropriations	177,539,024	193,083,524	214,318,924	21,235,400	11.0 %
Grants & Contracts	22,801,113	21,623,738	25,528,481	3,904,743	18.1 %
Sales & Service	19,332,550	21,419,255	20,823,342	(595,913)	(2.8) %
Other Sources	809,566	1,089,439	1,089,920	481	- %
<b>Total Revenues</b>	<b>\$ 310,180,297</b>	<b>\$ 327,595,891</b>	<b>\$ 351,696,402</b>	<b>\$ 24,100,511</b>	<b>7.4 %</b>
<b>Expenditures and Transfers</b>					
Instruction	\$ 117,078,664	\$ 147,484,808	\$ 148,436,318	\$ 951,510	0.6 %
Research	27,238,193	46,148,274	13,950,147	(32,198,127)	(69.8) %
Public Service	455,198	1,128,033	624,191	(503,842)	(44.7) %
Academic Support	61,319,740	69,901,926	64,971,078	(4,930,848)	(7.1) %
Student Services	6,797,521	8,178,613	7,775,140	(403,473)	(4.9) %
Institutional Support	38,507,662	41,587,056	42,957,877	1,370,821	3.3 %
Operation & Maintenance of Plant	36,417,803	37,614,363	53,070,415	15,456,052	41.1 %
Scholarships & Fellowships	5,650,297	7,866,094	7,164,831	(701,263)	(8.9) %
<b>Subtotal Expenditures</b>	<b>\$ 293,465,079</b>	<b>\$ 359,909,167</b>	<b>\$ 338,949,997</b>	<b>\$ (20,959,170)</b>	<b>(5.8) %</b>
Mandatory Transfers	5,518,140	6,249,876	7,295,789	1,045,913	16.7 %
Non-Mandatory Transfers	7,977,341	(38,563,152)	5,450,616	44,013,768	114.1 %
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 306,960,560</b>	<b>\$ 327,595,891</b>	<b>\$ 351,696,402</b>	<b>\$ 24,100,511</b>	<b>7.4 %</b>
<b>Fund Balance Addition/(Reduction)</b>	<b>\$ 3,219,738</b>				
<b>AUXILIARIES</b>					
<b>Revenues</b>	\$ 3,066,917	\$ 4,110,310	\$ 4,109,816	\$ (494)	- %
<b>Expenditures and Transfers</b>					
Expenditures	3,161,026	3,939,878	3,846,343	\$ (93,535)	(2.4) %
Mandatory Transfers	168,516	170,432	370,500	200,068	117.4 %
Non-Mandatory Transfers	(301,317)	-	(107,027)	(107,027)	%
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 3,028,225</b>	<b>\$ 4,110,310</b>	<b>\$ 4,109,816</b>	<b>\$ (494)</b>	<b>- %</b>
<b>Fund Balance Addition/(Reduction)</b>	<b>\$ 38,692</b>				
<b>TOTALS</b>					
<b>Revenues</b>	\$ 313,247,214	\$ 331,706,201	\$ 355,806,218	\$ 24,100,017	7.3 %
<b>Expenditures and Transfers</b>					
Expenditures	\$ 296,626,104	\$ 363,849,045	\$ 342,796,340	\$ (21,052,705)	(5.8) %
Mandatory Transfers	5,686,656	6,420,308	7,666,289	1,245,981	19.4 %
Non-Mandatory Transfers	7,676,024	(38,563,152)	5,343,589	43,906,741	113.9 %
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 309,988,784</b>	<b>\$ 331,706,201</b>	<b>\$ 355,806,218</b>	<b>\$ 24,100,017</b>	<b>7.3 %</b>
<b>Fund Balance Addition/(Reduction)</b>	<b>\$ 3,258,430</b>				

## Institute for Public Service

### FY 2023-24 Proposed Budget

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

	FY 2021-22 Actual	FY 2022-23 Probable	FY 2023-24 Proposed	Change Probable to Proposed	
				Amount	%
<b>EDUCATIONAL AND GENERAL</b>					
<b>Revenues</b>					
Tuition & Fees					
State Appropriations	\$ 15,008,688	\$ 15,927,987	\$ 16,494,087	\$ 566,100	3.6 %
Grants & Contracts	699,005	554,615	1,070,045	515,430	92.9 %
Sales & Service					
Other Sources	12,434,003	12,904,769	14,406,755	1,501,986	11.6 %
Total Revenues	<u>\$ 28,141,696</u>	<u>\$ 29,387,371</u>	<u>\$ 31,970,887</u>	<u>\$ 2,583,516</u>	<u>8.8 %</u>
<b>Expenditures and Transfers</b>					
Instruction					
Research					
Public Service	\$ 23,841,414	\$ 25,965,575	\$ 29,150,045	\$ 3,184,470	12.3 %
Academic Support	265,655	269,739	336,021	66,282	24.6 %
Student Services					
Institutional Support	600,676	728,643	743,996	15,353	2.1 %
Operation & Maintenance of Plant					
Scholarships & Fellowships					
Subtotal Expenditures	<u>\$ 24,707,745</u>	<u>\$ 26,963,957</u>	<u>\$ 30,230,062</u>	<u>\$ 3,266,105</u>	<u>12.1 %</u>
Mandatory Transfers					
Non-Mandatory Transfers	3,353,661	2,419,503	1,761,182	(658,321)	(27.2) %
Total Expenditures & Transfers	<u>\$ 28,061,406</u>	<u>\$ 29,383,460</u>	<u>\$ 31,991,244</u>	<u>\$ 2,607,784</u>	<u>8.9 %</u>
<b>Fund Balance Addition/(Reduction)</b>	<u>\$ 80,290</u>	<u>\$ 3,911</u>	<u>\$ (20,357)</u>	<u>\$ (24,268)</u>	<u>(620.5)</u>

## System Administration

### FY 2023-24 Proposed Budget

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

	FY 2021-22 Actual	FY 2022-23 Probable	FY 2023-24 Proposed	Change	
				Probable to Proposed Amount	%
<b>EDUCATIONAL AND GENERAL</b>					
<b>Revenues</b>					
Tuition & Fees					
State Appropriations	\$ 14,348,417	\$ 78,130,617	\$ 6,171,817	\$ (71,958,800)	(92.1) %
Grants & Contracts		50,000,000		(50,000,000)	(100.0) %
Sales & Service					
Other Sources	27,370,208	26,926,120	38,528,162	11,602,042	43.1 %
<b>Total Revenues</b>	<b>\$ 41,718,625</b>	<b>\$ 155,056,737</b>	<b>\$ 44,699,979</b>	<b>\$ (110,356,758)</b>	<b>(71.2) %</b>
<b>Expenditures and Transfers</b>					
Instruction					
Research					
Public Service					
Academic Support					
Student Services					
Institutional Support	\$ 59,412,413	\$ 87,223,607	\$ 72,127,608	\$ (15,095,999)	(17.3) %
Operation & Maintenance of Plant	746,727	600,000	1,540,000	940,000	156.7 %
Scholarships & Fellowships					
<b>Subtotal Expenditures</b>	<b>\$ 60,159,140</b>	<b>\$ 87,823,607</b>	<b>\$ 73,667,608</b>	<b>\$ (14,155,999)</b>	<b>(16.1) %</b>
Mandatory Transfers	112,689	116,601	118,543	1,942	1.7 %
Non-Mandatory Transfers	(2,767,457)	71,127,890	(27,485,322)	(98,613,212)	(138.6) %
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 57,504,372</b>	<b>\$ 159,068,098</b>	<b>\$ 46,300,829</b>	<b>\$ (112,767,269)</b>	<b>(70.9) %</b>
<b>Fund Balance Addition/(Reduction)</b>	<b>\$ (15,785,747)</b>	<b>\$ (4,011,361)</b>	<b>\$ (1,600,850)</b>		

*FY23 revenues, expenses and transfers include non-recurring state funding for DASH ERP (\$50 million) and ORII (\$72 million).*

## The University of Tennessee Proposed 2023-24 Tuition and Fees

The proposed budget includes revenues and expenses related to tuition and fee adjustments recommended by UT campuses for the 2023-24 academic year. These recommendations were developed in accordance with Tennessee Higher Education Commission (THEC) guidelines and the university's Policy on Approval of Student Fees (BT0016). They are an integral component of the 2023-24 proposed operating budget. Major recommendations include:

- No tuition increase at UT Knoxville; increases ranging from 1.5% to 3.0% at other campuses.
- Adjustments ranging from 3% to 5% to auxiliary rates to cover cost increases in housing, food services, and parking with the exception of UT Southern, which is not increasing room and board rates.
- Adjustments to other fees such as programs and services fees, course fees, program fees, differential tuition to fund costs related to student services, instructional materials, campus infrastructure, and debt service.

The following includes revenue projections, descriptions of how additional revenue is planned to be used, and detailed schedules of tuition and fee levels proposed for each campus.

Summary of Net Revenue Changes and Allocations	Net Change*
Chattanooga	\$ 5,410,700
Knoxville	14,293,700
Martin	1,449,400
Health Science Center	3,260,000
Southern	322,100
Allocations	
Academic program enhancement/inflation; faculty promotions & positions	\$ 3,011,500
Facilities, utilities, infrastructure, campus transit, construction inflation	10,165,900
Instructional equipment/supplies, student materials, testing, certifications	3,175,000
Auxiliary operating inflation and salary adjustments	6,342,900
Student services, health centers, counseling, and mental health	2,040,600
Total	\$ 24,735,900

\*Does not include revenue changes that may result from other factors, such as changes in enrollment.

## UT Chattanooga

### Proposed 2023-24 Tuition and Fees

UT Chattanooga proposes changes to the maintenance fee, some mandatory fees, program fees, and auxiliary enterprise fees. (Reductions to out-of-state tuition were previously approved during the February 2023 Board meeting.) New state appropriations will be allocated towards the state recommended salary pool for most UTC employees (other than those funded by auxiliaries), but additional operational funds are required for institutional support, program enhancements, student services and the physical plant.

Summary	New Revenue
Proposed for Approval by the Board of Trustees	\$ 5,338,700
Approved by the President	30,000
Approved by the Chancellor	42,000
Proposed Allocations	
Support for programming and positions	555,200
Student services inclusive of recruitment and counseling services	249,500
Increased support and equipment for instruction and course delivery	903,400
Physical plant maintenance, operations and fixed costs	2,126,700
Residence hall, food service, and parking operations	1,575,900
TOTAL	\$ 5,410,700

#### Proposed for Approval by the Board of Trustees

- Maintenance Fee (Tuition) – UTC is proposing a 3.0% increase to maintenance fees paid by all undergraduate and graduate students. The projected increase to revenue is \$2,840,417. The total revenue will be used for institutional support, student services, academic and program support, and the physical plant. The largest allocation of \$1,664,645 is for operational cost increases related to the physical plant inclusive of exterior building maintenance, repairs, and utilities. \$555,170 will be invested in positions to provide institutional support for ERP system implementation, research awards, communications, space management and an employee advocate. Another \$620,602 will be allocated to increase instruction, student services and academic programs including UTC's new Quality Enhancement Plan (QEP).

## UT Chattanooga

### Proposed 2023-24 Tuition and Fees

Proposed Changes	In-State		Out-of-State		Revenue
Undergraduate Tuition	\$240	3.0%	-\$7,814	-32.4%	\$2,573,600
Graduate Tuition	\$258	3.0%	\$258	1.5%	\$266,800
Undergraduate International Tuition	N/A	N/A	\$186	0.8%	-
Graduate International Tuition	N/A	N/A	\$258	1.0%	-
Mandatory fees	\$56	3.0%	\$56	3.0%	\$576,400
Accelerated BS Nursing program fee (per semester)	\$1,000	New	\$1,000	New	\$96,000
Accelerated BAS Cybersecurity program fee (per credit hour)	\$100	New	\$100	New	\$140,000
Accelerated BS Nursing seat fee	\$500	New	\$500	New	\$2,000
Applied Music fee	Varies	100%	Varies	100%	\$30,000
Mosaic program fee	\$1,500	43%	\$1,500	43%	\$150,000
Housing	Varies	5.0%	Varies	5.0%	\$1,475,900
Food Services	Varies	5.0%	Varies	5.0%	\$60,000
Parking	Varies	3.0%	Varies	3.0%	\$40,000

- **Tuition (Out-of-State Tuition)** – The proposed decrease of \$7,814 is the net change of a 50% reduction approved during the February 2023 UT board meeting plus the \$240 maintenance fee increase proposed in these materials. It is expected that enrollment increases will offset any revenue decreases.
- **Undergraduate International Tuition** – The net change proposed for 2023-24 is an increase of \$186. This includes the proposed maintenance fee increase of \$240 and a \$54 decrease approved during the February 2023 UT Board meeting (to maintain undergraduate international student rates and align assessment of graduate international students, the board approved to extend the current graduate international tuition rate to undergraduate international students).
- **Mandatory Fees** – UTC is proposing a 3.0% increase to mandatory fees paid by all undergraduate and graduate students. The increases are projected to increase revenue by \$576,406. The total cost of mandatory fees for a full-time student is \$1,856 annually and an increase of \$56 will allow for student support as well as adequate planning for facilities.

## UT Chattanooga

### Proposed 2023-24 Tuition and Fees

---

- Health Fee - UTC recommends increasing health fee from \$120 to \$130 to provide \$114,167 for increased support for mental health and wellness.
- Debt Service Fee - UTC recommends increasing debt service fee from \$408 to \$430 to provide \$202,307 for bonded debt associated with non-auxiliary student facing building projects. This will fund the University Center renovation planned to begin next year.
- Transportation Fee - UTC recommends increasing transportation fee from \$96 to \$120 to provide \$259,932 to assist with a new parking garage structure.
- Program Fees – UTC is proposing two new program fees and one increase to an existing program fee.
  - Accelerated Bachelor of Science in Nursing Program Fee – An accelerated BS nursing program will begin fall of 2023, and UTC is proposing a program fee of \$1,000 per semester to provide \$96,000 to support operations of the program. The accelerated program will enable many students to graduate a year early, saving a year’s worth of tuition and fees (around \$12,000 for the typical student) and entering the workforce one year sooner (average starting salary of \$62,500).
  - Accelerated Bachelor of Applied Science in Cybersecurity Program Fee - An accelerated BAS cybersecurity program began spring of 2023, and UTC is proposing a program fee of \$100 per credit hour to provide \$140,000 to support instruction and operations of this program. The accelerated program will enable many students to graduate a year early, saving a year’s worth of tuition and fees (around \$12,000 for the typical student) and entering the workforce one year sooner (average starting salary of \$75,000).
  - Mosaic Program Fee - UTC is proposing a program fee increase for the existing Mosaic Program, a comprehensive program developed to support degree-seeking students who have an Autism Spectrum Disorder. The increase from \$3,500 to \$5,000 per semester will fund hire staff and increased operating costs. This highly successful program is recognized nationally and is one among few offered.

## UT Chattanooga

### Proposed 2023-24 Tuition and Fees

---

- Auxiliary Enterprises – Prices vary for on-campus housing options, meal plans and parking decals. Lists of all prices are included in the detailed schedules at the end of this document.
  - Housing – The increase in rental rates is 5.0%. It will affect both north and south campus residence hall rates. This is necessary to cover increased operating expenses such as utilities, repairs, general maintenance, and salary pool increases.
  - Food Service – UTC is contractually bound with Aramark to adjust meal plans to assist in offsetting operational increases over the life of the contract (e.g., the rising costs for food and compensation adjustments for employees). The increase is 5.0%. UTC expects commissions to increase by approximately \$60,000.

#### Approved by the President

- Applied Music Fee – This fee will increase from \$100 to \$200 for lower level and \$200 to \$400 for upper level courses to provide \$30,000. The increase will help cover increased costs of accompanists and instrument maintenance.
- Extend Existing Course/Lab Fees to Additional Courses – The following programs have fees in place for courses that require supplemental funding for specialized instruction, field-based instruction, and equipment or materials. UTC is extending these fees to the following courses: Anthropology (ANTH 4300R, 4400, 4500L, 4600); Art (ART 3651); Biology (BIOL 4020, 4240, 4335); Chemistry (CHEM 4040L, 4995R, 4997R); Education (EDUC 5260, 5640, 5950, 5970); Environmental Science (ESC 4020, 5240); Geology (GEOL 1105L, 3070, 3230, 4470, 4490, 4900, 5470, 5490, 5530, 5550); Health and Human Performance (HHP 1030, 1040, 2035, 3300, 3450, 4420; ATTR 5625, 5715, 5725, 5825; NUTR 4000, 5380, 5450).

#### Approved by the Chancellor

- ABSN Seat Fee – The Chancellor has approved a seat fee for the new accelerated nursing program of \$500 per accepted student. This seat fee is requested to secure a candidate's position in this highly competitive program.
- Parking Decals – The Chancellor has approved increasing parking decal rates by 3%. This will generate \$40,000 to cover increased costs for lot maintenance, general operating needs, future planning for long-term maintenance, and salary pool increases.
- Graduation Application Late Fee – The Chancellor has approved removing the undergraduate and graduate graduation application late fee of \$50. This fee originally was established to align planning needs for commencement, but due to operational changes this fee is obsolete and only creates barriers to graduating students.

## UT Knoxville

### Proposed 2023-24 Tuition and Fees

---

UT Knoxville recommends no change for tuition in 2023-24, increasing facilities and transportation mandatory fees for the Knoxville Campuses, eliminating six program fees in exchange for increasing differential tuition for the College of Nursing, increasing three professional and executive program fees, creating a new nutrition graduate program fee, increasing five and eliminating two course fees and increasing auxiliary housing and dining fees, and increasing parking permit fees. In addition, UT Knoxville is recommending the removal of the out-of-state tuition charge for residents of Madison County, Alabama who attend the UT Space Institute in Tullahoma. The net gain in revenue is projected to be \$14,293,712.

<b>SUMMARY</b>	<b>New Revenue</b>
Proposed for Approval by the Board of Trustees	\$ 15,201,000
Approval by the President	(1,129,600)
Approved by the Chancellor	222,300
<b>Proposed Allocations</b>	
Support deferred maintenance of existing building/supplement the rising cost of construction for new buildings	\$ 7,695,200
Replacement and improvement of student housing facilities and services	2,968,900
Additional cost associated with new contract with current transit provider	1,532,300
Food service operating inflation and salary adjustments	1,291,100
Professional/executive program cost increases and program enhancements	480,000
Garage and lot maintenance and salary adjustments	222,300
Nursing, UTSI graduate programs, and instructional supplies	103,900
<b>TOTAL</b>	<b>\$ 14,293,700</b>

## UT Knoxville

### Proposed 2023-24 Tuition and Fees

Proposed Changes	In-State		Out-of-State		Revenue
	No Change	No Change	(\$18,188)	(61.3%)	
Remove UTSI out-of-state tuition for residents of Madison County, Alabama	No Change	No Change	(\$18,188)	(61.3%)	\$21,000
Nutrition Future Education Model (FEM) Graduate Program Fee	\$750	New	\$750	New	\$15,000
Aerospace and Defense MBA (ADMBA)	\$1,500	2.1%	\$1,500	2.1%	\$60,000
Professional MBA (ProMBA)	\$3,000	6.1%	\$3,000	6.1%	\$135,000
Executive MBA for Strategic Leadership (EMBA-SL)	\$9,000	11.8%	\$9,000	11.8%	\$270,000
College of Nursing Program Fees	varies	(100%)	varies	(100%)	\$(832,200)
College of Nursing Differential Tuition	\$110	81.5%	\$110	81.5%	\$2,044,800
Facilities Fee	\$196	48.5%	\$266	42.0%	\$7,695,200
Transportation Fee	\$44	29.3%	\$44	29.3%	\$1,532,300
Dining Services (average)	varies	3.0%	varies	3.0%	\$1,291,100
Housing (average)	varies	5.3%	varies	5.3%	\$2,968,900
SCUBA Course Fees	\$27	10%	\$27	10%	\$10,400
College of Nursing Course Fees	varies	(100%)	varies	(100%)	\$(1,140,000)
Parking Permit Fees	varies	5.4%	varies	5.4%	\$222,300

## UT Knoxville

### Proposed 2023-24 Tuition and Fees

---

#### Proposed for Approval by the Board of Trustees

- Removal of out-of-state tuition charge for residents of Madison County, Alabama who attend the UT Space Institute (Net gain of new students) – Requesting permission to allow residents of Madison County Alabama to pay in-state tuition for graduate studies at the University of Tennessee Space Institute. The UTSI strategic plan calls for expansion in the robust and growing Aerospace & Defense community in Huntsville, which is located in Madison County Alabama. Currently, the University of Alabama– Huntsville charges in-state tuition to residents of six counties in middle Tennessee, several extending to the Nashville Suburbs. For a nine-hour graduate semester, UAH tuition is approximately \$6,100 while out-of-state tuition for nine hours at UTSI is approximately \$14,828 (excluding fees). Many employers in the Huntsville area reimburse their employees for graduate tuition costs with a typical annual limit between \$10,000-\$12,500. For graduate students who are reimbursed in this fashion, UTSI out-of-state tuition cannot be afforded. If allowed to charge in-state tuition to residents of Madison County, Alabama, we believe that initially 15-20 students from the Huntsville area will enroll in part-time graduate studies. This number has the potential to grow with strategic marketing of our graduate programs. There is no additional cost to offer in-state tuition to northern Alabama residents and no need to add additional faculty, courses, or infrastructure to accommodate the potential increase in enrollment. Please note that in addition to an opportunity to grow our enrollment, the increased presence of UT in the Huntsville region is a strong motivation for this request. Estimated new annual tuition revenue for ten part time students is \$57,340, a reduction in out-of-state tuition by \$4,547 per semester per student for four existing part time students.
- Nutrition Future Education Model (FEM) Graduate Program Fee - FEM is an accelerated BS to MS program that, upon completion, provides students with eligibility and preparation to take the national credentialing examination to become Registered Dietitian Nutritionists. This program represents a shift from conventional dietetics training in that it emphasizes practical, hands-on training beginning with junior year courses of the undergraduate curriculum but the fee is not assessed until the Fall semester of their senior year. This creates an accelerated path to obtaining the 1000 hours of supervised practice required by Accreditation Council for Education in Nutrition and Dietetics (ACEND) to sit for the licensing exam.
- Aerospace and Defense MBA (ADMBA) - This requested fee increase is to address the increasing cost of program delivery, specifically faculty costs, meals, program materials, and simulations. The last fee increase was in 2019 from \$69,000 to \$72,500. The requested increase would be effective for the class of 2024, which begins January 2024. Estimated number of students in 2024 is expected to be around 40.

## UT Knoxville

### Proposed 2023-24 Tuition and Fees

---

- Professional MBA (ProMBA) - This requested fee increase is to address the increasing cost of program delivery, specifically faculty costs, meals, program materials, and simulations. The last fee increase was in 2019 from \$48,000 to \$49,500. The requested increase would be effective for the class of 2024, which begins August 2023. The class of 2023, which graduates in December 2023, would not be charged the fee increase. The estimated number of students in 2024 is expected to be around 45.
- Executive MBA for Strategic Leadership (EMBA-SL) - This requested fee increase is to address both the cost of program delivery and market adjustment component. Cost of program delivery has increased, specifically faculty costs, meals, program materials, simulations. Faculty costs in particular impact this program as some of the college's most senior faculty deliver content, which is consistent with the program's focus on attracting senior leaders as students. Relative to the market adjustment component, this program is currently priced below the average cost of EMBA programs. Recent surveys by the Executive MBA Council show the current average cost of an EMBA to be approximately \$86,000. UT's Executive MBA for Strategic Leadership is listed among the Top 100 EMBA programs worldwide by the Financial Times (#13 among U.S. public institutions) and market expectations include a program fee that is consistent with this ranking/quality level. The last fee increase was in 2019 from \$71,000 to \$76,000. The requested increase would be effective for the class of 2024, which begins January 2024. Estimated number of students in 2024 is expected to be around 30.
- College of Nursing Program Fees/Differential Tuition – The College of Nursing currently has the following fee structure: each program has an individual program fee. All programs have clinical course fees. UG programs have differential tuition. Graduate courses have a general graduate course fee on all 600+ level courses and graduate program fee. This structure is complex and difficult to manage from the college and bursar perspectives, in addition, the complexity creates confusion and frustration when students and parents are reviewing and funding payments. The college proposed a consolidation of fees to simplify the process. In lieu of multiple fees, the fee structure will be reduced to a singular differential tuition. The only exception will be the DNP - CRNA program which has additional costs beyond the other programs and will retain its Program fee. Net impact of the differential tuition increases less removal of various program and course fees herein represents a total annual increase of \$73k. Differential tuition will increase from 135 per credit hour to 245 per credit hour and be assessed on all nursing courses (undergraduate and graduate - previously only assessed on undergraduate)
- Facilities Fee - This fee was last increased in FY17. Additional funds are needed to support deferred maintenance for existing campus buildings and to supplement the rising cost of construction for new buildings to meet the needs of our expanding student population. Increase at different rates applies to in-state and out-of-state students, respectively.

## UT Knoxville

### Proposed 2023-24 Tuition and Fees

---

- Transportation Fee - This fee was last increased in FY16. The current fee does not generate sufficient revenue to fully fund the transit system. The proposed increase will address the cost as the university transitions to a new contract with the current transit provider.
- Dining Services - The proposed average rate increase for all meal plans, except for the Dining Dollars, Flex and Block Plans, is 3%. The meal plan reflected on this schedule is the TN 7 Day Unlimited plan w/ \$300 DD, since this is the plan with the highest number of participants. The increase in rates provides funding required to offset rising inflationary costs (i.e., food, facility maintenance, salary adjustments). This provides additional flexibility to enhance the overall campus dining experience. In addition, a \$21 per day fee for unlimited meal access will be applied to students who arrive early for campus move in from August 13-20, 2023.
- Housing - An average 5.3% increase in room rental rates allows for the continued replacement and improvement of student housing facilities and services on campus.

#### **Approved by the President**

- SCUBA Course Fees - Increase all Scuba Course fees by 10% to address increase in certification and supply cost.
- College of Nursing Course Fees - Removal of Program Fee (\$200 per course on clinically designated courses, annual cost varies by program and term) offset by differential tuition increase. The average is 2 to 3 courses per year.

#### **Approved by the Chancellor**

- Parking Permit Fees - Commuter and Non-Commuter permit rate increase is needed to address garage/lot maintenance and provide funding for employee salary adjustments. The proposed average increase for all permit types is 5.4%. Permit charges are assessed for the full academic year rather than by semester. Commuter and Non-Commuter permits have the highest number of participants.

## UT Martin Proposed 2023-24 Tuition and Fees

UT Martin is proposing a 2.0% tuition (maintenance fee) increase, and adjustments to some mandatory, auxiliary enterprise, and course fees.

SUMMARY	New Revenue
Proposed for Approval by the Board of Trustees	\$ 1,433,400
Approved by the President	16,000
Proposed Allocations	
Faculty and staff promotions, instructional support, utilities, portion of salary pool not funded by the state	\$ 598,300
Debt Service	344,000
Student health: crisis line, case manager, psychiatric/teletherapy services, increased medical supply costs	206,400
Residence Hall and Food Service Operations	284,700
Course-specific instructional materials and supplies	16,000
TOTAL	\$ 1,449,400

Proposed Changes	In-State		Out-of-State		Revenue
Undergraduate Tuition	\$168	2.0%	\$168	1.2%	\$598,300
Graduate Tuition	\$186	2.0%	\$186	1.2%	
Housing (average)	varies	3.0%	varies	3.0%	\$263,300
Food Services (average)	varies	3.0%	varies	3.0%	\$21,400
Debt Service Fee	\$80	21%	\$80	21%	\$344,000
Student Health Fee	\$48	80%	\$48	80%	\$206,400
Art Studio Fees	\$40-\$100	varies	\$40-\$100	varies	\$9,800
Health & Human Performance Course Fees	\$20-\$35	varies	\$20-\$35	varies	\$6,200

## UT Martin

### Proposed 2023-24 Tuition and Fees

---

#### Proposed for Approval by the Board of Trustees

- Maintenance Fee and Out-of-State Tuition – Martin is proposing a 2% increase to the instate tuition. This is an increase of \$168 per year. The cost per credit hour on campus will increase from \$349 to \$356 per hour.
- Mandatory Fees:
  - Debt Service: Increase from \$190 to \$230 per semester due to an increase in existing annual debt service payments (increase of \$40 per semester, \$80 per year).
  - Student Health Fee: Increase from \$30 to \$54 per semester to fund crisis line services, fund case manager position, provide psychiatric and teletherapy services, and assist with increased medical supply costs (increase of \$24 per semester, \$48 per year).
  - Auxiliary Enterprises – There are a number of different prices for on-campus housing options and a variety of meal plans. Martin is proposing average increases of 3.0% for residence hall rentals and dining plans. The projected revenue gains of \$284,670 will be used to cover increased costs in housing and food service operations and improve the diversity of food offerings.

#### Approved by the President

- HHP Fees - Create new course fees for HLTH (Health) 220, 221 HPED (Health and Physical Education) 320, 321, ATRN (Athletic Training) 200, and HPER (Human Performance) 440.
- Art Studio Fees - Increase existing fees for ART 130, 225, 325, THEA (Theatre) 330 for increase supply costs and create course fees for ART 120, 200, 370, 365,410 and THEA 430 to cover the cost of course supplies.

## UT Health Science Center Proposed 2023-24 Tuition and Fees

The UT Health Science Center (HSC) proposes a 1.5% tuition increase, adjustments to fees for materials, medical instruments, and digital materials used in certain programs, and a reduction in the student health insurance fee.

SUMMARY	New Revenue
Proposed for Approval by the Board of Trustees	\$1,125,000
Approved by the President	2,685,000
Approved by the Chancellor	(550,000)
Proposed Allocations	
Simulation center; basic science faculty; library subscription inflation	\$ 1,125,000
Instruments for dentistry/dental hygiene didactic/clinical learning environments	2,535,000
Course materials; licensing test prep kits; admissions tracking software	150,000
Savings realized by students due to reduced health insurance premiums	(550,000)
TOTAL	\$3,260,000

### Proposed for Approval by the Board of Trustees

- Tuition – A 1.5% tuition (maintenance fee) increase across sixteen HSC programs would generate a net revenue gain of approximately \$1.125 million (equivalent to 0.34% of total HSC unrestricted operating revenues). The funds would be used to improve infrastructure in the Center for Healthcare Improvement & Patient Simulation (CHIPS), hire basic science faculty, and keep pace with increasing library subscription costs. Tuition increases for all HSC programs have been low for several years, including no increases or reductions in some years; as a result, the cost of HSC programs will continue to be competitive compared to other medical schools even if these increases are approved.

### Approved by the President

- DNP – Digital Materials Fee – The College of Nursing provides materials needed by DNP students to complete their course work. The materials are being updated for next year and the cost has increased. The fee would increase from \$230 to \$275. The amount of revenue that will be generated to cover the increased costs of materials will be \$9,000. Assessing it as a student fee enables students to use financial aid to cover this cost.

## UT Health Science Center Proposed 2023-24 Tuition and Fees

Proposed Changes	In-State		Out-of-State		Revenue
Tuition	Varies	1.5%	Varies	1.5%	\$1,125,000
Nursing DNP Digital Materials Fee	\$45	19.6%	\$45	19.6%	\$9,000
Nursing BSN Digital Materials Fee	\$249	13.5%	\$249	13.5%	\$25,000
Eliminate Point of Care Testing Fee	\$52.50	-100%	\$52.50	-100%	\$(25,000)
Eliminate CON Digital Equipment Fee	\$140	-100%	\$140	-100%	\$(36,000)
College of Medicine Supplemental Application Fee	\$100	new	\$100	New	\$60,000
College of Medicine Student Resource Fee	\$450	New	\$450	New	\$81,000
College of Health Professions DPT Student Resource Fee	\$200	New	\$200	New	\$36,000
College of Dentistry Dental Kit Fee D1	\$7,687	New	\$7,687	New	\$923,000
College of Dentistry Dental Kit Fee D2	\$8,368	New	\$8,368	New	\$954,000
College of Dentistry Dental Kit Fee D3	\$4,873	New	\$4,873	New	\$473,000
College of Dentistry Dental Kit Fee D4	\$665	New	\$665	New	\$64,000
College of Dentistry Dental Hygiene	\$3,351	New	\$3,351	New	\$121,000
Student Health Insurance Reduction	\$3,414	-12.2%	\$3,414	-12.2%	\$(550,000)
Student Malpractice Insurance Reduction	\$10	-33.3%	\$10	-33.3%	-

- BSN – Digital Materials Fee – The College of Nursing provides materials needed by BSN students to complete their course work. The materials are being updated for next year and the cost has increased. The fee would increase from \$1,851 to \$2,100. The amount of revenue that will be generated to cover the increased costs of materials will be \$25,000. Assessing it as a student fee enables students to use financial aid to cover this cost.
- Eliminate Point of Care Testing Fee – Due to a change in the curriculum at the College of Pharmacy, this fee is no longer required for the students.

## UT Health Science Center Proposed 2023-24 Tuition and Fees

---

- Eliminate CON Digital Equipment Fee – Due to a change in program requirements in the College of Nursing, this fee is no longer required for the students.
- College of Medicine Supplemental Application Fee – During the admissions process to the College of Medicine, applicants invited to campus for an interview are required to fill out a supplemental application. This fee covers the cost of the software to track and maintain the supplemental application. The estimated revenue associated with this is \$60,000.

The next set of fees do not increase the student cost of attendance, and they were requested by various college student groups to provide better financial planning and to streamline access to various student resources.

- College of Medicine Student Resource Fee – This fee covers the cost of providing Step 1 and Step 2 test preparation materials and other study resources. It will be phased in over the next four years, starting with the incoming M1 class. The estimated revenue gain is \$81,000.
- College of Health Professions DPT Student Resource Fee – This fee covers the cost of providing licensing board test preparation materials and other study resources. The estimated revenue associated with this is \$36,000.
- College of Dentistry Dental Kit Fee – This fee covers the cost of providing instruments that students need in the didactic and clinical learning environments for both Dentistry and Dental Hygiene students. The fee amounts vary based upon the year of study of the student follows:
  - College of Dentistry Dental Kit Fee D1 will be \$7,687 with estimated revenue of \$923,000
  - College of Dentistry Dental Kit Fee D2 will be \$8,368 with estimated revenue of \$954,000
  - College of Dentistry Dental Kit Fee D3 will be \$4,873 with estimated revenue of \$473,000
  - College of Dentistry Dental Kit Fee D4 will be \$665 with estimated revenue of \$64,000
  - College of Dentistry Dental Hygiene Kit Fee will be \$3,351 with estimated revenue of \$121,000. This kit fee is only charged in the first semester of the first year of the program.

## UT Health Science Center Proposed 2023-24 Tuition and Fees

---

### Approved by the Chancellor

- Student Health Insurance – UTHSC requires all students to carry health insurance. If a student does not have access to health insurance, this policy is available to them. The university health insurance policy includes coverage for injury and sickness, including inpatient, outpatient, prescription, and wellness provisions. The plan also includes accidental death and dismemberment coverage. For the upcoming year, the premium has been reduced with no changes to coverage after a review of utilization. The fee will decrease from \$3,887 to \$3,414, resulting in a \$550,000 decrease which reflects the lower premium.
  
- Student Malpractice Insurance Premiums – the cost of premiums for students in Nursing, Pharmacy, and Health Professions will drop from \$15 to \$10. The savings will be passed on to the students.

## UT Southern Proposed 2023-24 Tuition and Fees

UT Southern proposes a 3% increase in tuition and mandatory fees and creation of four special course fees and an internship fee.

SUMMARY	New Revenue
Proposed for Approval by the Board of Trustees	\$305,400
Approved by the President	16,700
Proposed Allocations	
General operating inflation	\$ 253,000
Student activities, sustainability initiatives, library acquisitions, Infrastructure	52,400
Materials related to specific courses, programs, and student activities	16,700
TOTAL	\$322,100

Proposed Changes	In-State		Out-of-State		Revenue
Undergraduate Tuition	\$270	3.0%	\$270	3.0%	\$253,000
Mandatory fees	\$36	3.0%	\$36	3.0%	\$52,430
Education Division Activity Equipment Course Fee	\$10	New	\$10	New	\$2,000
First Aid Equipment & Certification Course Fee	\$45	New	\$45	New	\$3,600
Education Program Fee	\$300	New	\$300	New	\$1,200
Special Topic Course Fee (for background checks)	\$60	New	\$60	New	-
Internship Placement Fee	\$210	New	\$210	New	\$9,870

## UT Southern

### Proposed 2023-24 Tuition and Fees

---

#### Proposed for Approval by the Board of Trustees

- Undergraduate Tuition - UT Southern proposes a 3.0% (\$270) increase in the undergraduate maintenance fee. This increase is requested to help offset the cost of doing business due to rising inflation. We anticipate that the effect on students will be minimal as a majority of our students receive financial aid which assists to offset the cost of attendance.
- Mandatory Fees - A \$36 increase represents an additional \$52,430 of revenue. Along with an increased enrollment comes a need to provide students with resources to enhance their educational requirements as well as increasing awareness for sustainability. The additional funds help to offset costs of databases, periodicals, and books offered through our campus library as well as increased sustainability initiatives campus-wide. The totality of our fees support technology, student activities, the Student Government Association, health clinic and counseling services along with facility, parking and sidewalk improvements.

#### Approved by the President

- Activity Equipment Fee – Various one credit hour activity courses are offered in our Education Division. A \$10 fee per course is anticipated to generate \$2000 and is proposed to offset equipment and supplies expenses.
- Equipment and Certification Fee – A \$45 fee per course is anticipated to generate \$3600 and is proposed to offset the cost for equipment and student first aid certifications.
- Education Fee - A \$300 fee is proposed for Apprentice and Grow Your Own Education majors in the final semester. This is a reduced rate compared to \$900 currently charged as a Student Teaching Fee for traditional Education majors and is anticipated to generate \$1200 for FY24. This cost is reduced and covers only the cost for edTPA expenses.
- Special Topics Fee – Certain special topic courses require a background check. A fee of \$60 is proposed to offset this cost when needed. All courses are not assessed a fee. During some academic years, there is a possibility that no students will be enrolled in courses that required this fee due to the nature of the course.
- Internship Fee – A \$210 fee per course is proposed to offset costs of placing students in internship positions, typically \$150 plus a background check. This is expected to generate \$9,870 (based on 47 students) to cover these expenses.

## Chattanooga

### FY 2023-24 Annual Tuition and Fees Fall and Spring Semesters Summary

	FY 2022-23	FY 2023-24	CHANGE	
			Amount	Percent
<b>TOTAL TUITION AND MANDATORY FEES</b>				
<b><u>Undergraduate Students</u></b>				
In-State	\$ 9,848	\$ 10,144	\$ 296	3.0%
In-State: Online Learning and Distance	9,646	9,886	240	2.5%
Out of State	25,966	18,208	(7,758)	-29.9%
Out of State: Online Learning and Distance	10,270	10,510	240	2.3%
International Students	25,966	26,208	242	0.9%
<b><u>Graduate Students</u></b>				
In-State	\$ 10,474	\$ 10,788	\$ 314	3.0%
In-State: Online Learning and Distance	9,936	10,194	258	2.6%
Out of State	18,538	18,852	314	1.7%
Out of State: Online Learning and Distance	10,782	11,040	258	2.4%
International Students	26,538	26,852	314	1.2%

*During the February 2023 Board of Trustees meeting, the board approved reducing the undergraduate non-resident tuition rate 50%. It was determined to have a minimal budget impact due to the limited amount of students assessed that aren't subsidized. Any potential budget implication will be offset through enrollment. This out of state reduction aligns all undergraduate non-resident tuition assessed, which allows the university to discontinue marketing the TN Border State rate.*

*Out of state students from Catoosa, Dade, Fannin, Murray, Walker and Whitfield counties in North Georgia and Jackson county in Alabama may qualify to receive a Regional Tuition Discount to their "Non-Resident Tuition". Students receive a 50% discount credit of the "Non-Resident Tuition" to their account.*

*The Online Learning and Distance fee schedule will apply to students enrolled in a THEC approved online program or degree.*

*The schedule above does not include differential fees assessed at \$60 per credit hour for Gary W. Rollins College of Business, College of Engineering and Computer Science, and Doctorate programs for Physical Therapy and Occupational Therapy courses; as well as, differential fees assessed at \$105 per credit hour for School of Nursing courses. The total amount paid depends on the number of credit hours taken.*

*The schedule above does not include online access fee assessed at \$56 per credit hour. All students enrolled in an on-campus program or a degree designated as on-campus and choose to register for an online course offering will be assessed from the regular fee schedule, in addition to being assessed the online support fee based on the appropriate per hour basis.*

**University Fees are set by the Board of Trustees and are subject to change at any regular or called meeting of the Board.**

## Chattanooga

### FY 2023-24 Annual Tuition and Fees Fall and Spring Semesters

	FY 2022-23	FY 2023-24	CHANGE	
			Amount	Percent
<b>IN-STATE</b>				
<b><u>Undergraduate</u></b>				
Maintenance Fee	\$ 7,992	\$ 8,232	\$ 240	3.0%
Mandatory Fees	1,856	1,912	56	3.0%
Total Tuition and Fees	<u>\$ 9,848</u>	<u>\$ 10,144</u>	<u>\$ 296</u>	<u>3.0%</u>
<b><u>Graduate</u></b>				
Maintenance Fee	\$ 8,618	\$ 8,876	\$ 258	3.0%
Mandatory Fees	1,856	1,912	56	3.0%
Total Tuition and Fees	<u>\$ 10,474</u>	<u>\$ 10,788</u>	<u>\$ 314</u>	<u>3.0%</u>
<b>OUT-OF-STATE</b>				
<b><u>Undergraduate</u></b>				
Maintenance Fee	\$ 7,992	\$ 8,232	\$ 240	3.0%
Non-Resident Tuition	16,118	8,064	(8,054)	-50.0%
Total Out-of-State Tuition	<u>24,110</u>	<u>16,296</u>	<u>(7,814)</u>	<u>-32.4%</u>
Mandatory Fees	1,856	1,912	56	3.0%
Total Out-of-State Tuition and Fees	<u>\$ 25,966</u>	<u>\$ 18,208</u>	<u>\$ (7,758)</u>	<u>-29.9%</u>
<b><u>Graduate</u></b>				
Maintenance Fee	\$ 8,618	\$ 8,876	\$ 258	3.0%
Non-Resident Tuition	8,064	8,064		
Total Out-of-State Tuition	<u>16,682</u>	<u>16,940</u>	<u>258</u>	<u>1.5%</u>
Mandatory Fees	1,856	1,912	56	3.0%
Total Out-of-State Tuition and Fees	<u>\$ 18,538</u>	<u>\$ 18,852</u>	<u>\$ 314</u>	<u>1.7%</u>
<b>INTERNATIONAL</b>				
<b><u>Undergraduate</u></b>				
Maintenance Fee	\$ 7,992	\$ 8,232	\$ 240	3.0%
Non-Resident Tuition	16,118	16,064	(54)	-0.3%
Total Out-of-State Tuition	<u>24,110</u>	<u>24,296</u>	<u>186</u>	<u>0.8%</u>
Mandatory Fees	1,856	1,912	56	3.0%
Total Out-of-State Tuition and Fees	<u>\$ 25,966</u>	<u>\$ 26,208</u>	<u>\$ 242</u>	<u>0.9%</u>
<b><u>Graduate</u></b>				
Maintenance Fee	\$ 8,618	\$ 8,876	\$ 258	3.0%
Non-Resident Tuition	16,064	16,064		
Total Out-of-State Tuition	<u>24,682</u>	<u>24,940</u>	<u>258</u>	<u>1.0%</u>
Mandatory Fees	1,856	1,912	56	3.0%
Total Out-of-State Tuition and Fees	<u>\$ 26,538</u>	<u>\$ 26,852</u>	<u>\$ 314</u>	<u>1.2%</u>

*In-state students pay only for the maintenance fee, which is commonly referred to as 'in-state tuition'. Out-of-state students pay the maintenance fee plus non-resident tuition. The combined amount of these two fees is commonly referred to as 'out-of-state tuition'.*

*During the February 2023 Board of Trustees meeting, the board approved reducing the undergraduate non-resident tuition rate 50%. It was determined to have a minimal budget impact due to the limited amount of students assessed that aren't subsidized. Any potential budget implication will be offset through enrollment. This out of state reduction aligns all undergraduate non-resident tuition assessed, which allows the university to discontinue marketing the TN Border State rate.*

*Out of state students from Catoosa, Dade, Fannin, Murray, Walker and Whitfield counties in North Georgia and Jackson county in Alabama may qualify to receive a Regional Tuition Discount to their "Non-Resident Tuition". Students receive a 50% discount credit of the "Non-Resident Tuition" to their account.*

*The schedule above does not include differential fees assessed at \$60 per credit hour for Gary W. Rollins College of Business, College of Engineering and Computer Science, and Doctorate programs for Physical Therapy and Occupational Therapy courses; as well as, differential fees assessed at \$105 per credit hour for School of Nursing courses. The total amount paid depends on the number of credit hours taken.*

*The schedule above does not include online access fee assessed at \$56 per credit hour. All students enrolled in an on-campus program or a degree designated as on-campus and choose to register for an online course offering will be assessed from the regular fee schedule, in addition to being assessed the online support fee based on the appropriate per hour basis.*

**University Fees are set by the Board of Trustees and are subject to change at any regular or called meeting of the Board.**

## Chattanooga

### FY 2023-24 Annual Tuition and Fees Online Learning and Distance Programs

	FY 2022-23	FY 2023-24	CHANGE	
			Amount	Percent
<b>ONLINE LEARNING AND DISTANCE PROGRAMS</b>				
<b>IN-STATE</b>				
<b><u>Undergraduate</u></b>				
Maintenance Fee	\$ 7,992	\$ 8,232	\$ 240	3.0%
Mandatory Fees	310	310		
Online Support Fee	1,344	1,344		
Total Tuition and Fees	<u>\$ 9,646</u>	<u>\$ 9,886</u>	<u>\$ 240</u>	<u>2.5%</u>
<b><u>Graduate</u></b>				
Maintenance Fee	\$ 8,618	\$ 8,876	\$ 258	3.0%
Mandatory Fees	310	310		
Online Support Fee	1,008	1,008		
Total Tuition and Fees	<u>\$ 9,936</u>	<u>\$ 10,194</u>	<u>\$ 258</u>	<u>2.6%</u>
<b>OUT-OF-STATE</b>				
<b><u>Undergraduate</u></b>				
Maintenance Fee	\$ 7,992	\$ 8,232	\$ 240	3.0%
Non-Resident Tuition	624	624		
Total Out-of-State Tuition	<u>8,616</u>	<u>8,856</u>	<u>240</u>	<u>2.8%</u>
Mandatory Fees	310	310		
Online Support Fee	1,344	1,344		
Total Out-of-State Tuition and Fees	<u>\$ 10,270</u>	<u>\$ 10,510</u>	<u>\$ 240</u>	<u>2.3%</u>
<b><u>Graduate</u></b>				
Maintenance Fee	\$ 8,618	\$ 8,876	\$ 258	3.0%
Non-Resident Tuition	846	846		
Total Out-of-State Tuition	<u>9,464</u>	<u>9,722</u>	<u>258</u>	<u>2.7%</u>
Mandatory Fees	310	310		
Online Support Fee	1,008	1,008		
Total Out-of-State Tuition and Fees	<u>\$ 10,782</u>	<u>\$ 11,040</u>	<u>\$ 258</u>	<u>2.4%</u>

*The Online Learning and Distance fee schedule will apply to students enrolled in a THEC approved online program or degree.*

*The Online Learning and Distance fee schedule mandatory fees consist of a reduced assessment of fees compared to on-campus programs. Mandatory fees for the Online Learning and Distance fee schedule include the Technology Fee and Library Fee.*

*The Online Support fee is assessed at \$56 per credit hour. The total amount assessed depends on the number of credit hours taken.*

*In-state students pay only for the maintenance fee, which is commonly referred to as 'in-state tuition'. Out-of-state students pay the maintenance fee plus non-resident tuition. The combined amount of these two fees is commonly referred to as 'out-of-state tuition'.*

**University Fees are set by the Board of Trustees and are subject to change at any regular or called meeting of the Board.**

## Chattanooga

### FY 2023-24 Annual Tuition and Fees

#### Mandatory Fees, Differential Tuition and Program Fees

	FY 2022-23	FY 2023-24	CHANGE	
			Amount	Percent
<b>UNDERGRADUATE AND GRADUATE MANDATORY FEES</b>				
Student Programs and Services Fee (SPSF)				
Student Activity	\$ 168	\$ 168		
Debt Service	408	430	\$ 22	5.4%
Health Services	120	130	10	8.3%
Total Student Programs and Services Fee	<u>\$ 696</u>	<u>\$ 728</u>	<u>\$ 32</u>	<u>4.6%</u>
Other Mandatory Fees				
Athletics	\$ 514	\$ 514		
Green	20	20		
Technology	260	260		
Library	50	50		
Transportation	96	120	\$ 24	25.0%
Facilities	200	200		
International Education	20	20		
Total Mandatory Fees	<u>\$ 1,856</u>	<u>\$ 1,912</u>	<u>\$ 56</u>	<u>3.0%</u>
<b>DIFFERENTIAL TUITION</b>				
College of Business	\$ 59	\$ 60	\$ 1	1.7%
College of Engineering and Computer Science	59	60	1	1.7%
Doctorate of Physical Therapy	59	60	1	1.7%
Doctorate of Occupational Therapy	59	60	1	1.7%
School of Nursing	102	105	3	2.9%
<b>PROGRAMS</b>				
<b>IN-STATE</b>				
Executive MBA	\$ 44,000	\$ 44,000		
Online MBA Program	23,880	24,420	\$ 540	2.3%
Graduate College of Business Program Fee	900	900		
Accelerated B.S. Nursing Program Fee		3,000	NEW	
BAS Cybersecurity Program Fee		6,000	NEW	
<b>OUT-OF-STATE</b>				
Executive MBA	\$ 49,000	\$ 49,000		
Online MBA Program	25,572	26,112	\$ 540	2.1%
Graduate College of Business Program Fee	900	900		
Accelerated B.S. Nursing Program Fee		3,000	NEW	
BAS Cybersecurity Program Fee		6,000	NEW	

Mandatory fees are used to support programs, services, technology, and facilities that enhance student life and academic programs.

The purpose of the Student Programs and Services Fee (SPSF) is to advance the University's educational mission by funding non-instructional services, activities, programs, and facilities that promote student satisfaction and retention or promote the intellectual, physical, emotional, social, cultural, or leadership development of students. The Board of Trustees retains ultimate control of the SPSF and sets the amount of the SPSF at each campus annually upon the recommendation of the Board's Finance and Administration Committee.

Differential Tuition is a per-credit-hour fee assessed for a specific course or group of courses as dictated by increasing demand for educational excellence in specific areas. The total amount paid depends on the number of courses taken.

**University Fees are set by the Board of Trustees and are subject to change at any regular or called meeting of the Board.**

# Chattanooga

## FY 2023-24 Annual Tuition and Fees Auxiliary Enterprises

	FY 2022-23	FY 2023-24	CHANGE	
			Amount	Percent
<b>HOUSING</b>				
<b>Guerry</b>				
2 Bedroom 1 Bath (Private Room)	\$ 7,358	\$ 7,726	\$ 368	5.0%
2 Bedroom 1 Bath (Shared Room)	6,494	6,818	324	5.0%
3 Bedroom 2 Bath (Private Room)	7,792	8,182	390	5.0%
<b>Decosimo</b>				
1 Bedroom 1 Bath (Shared Room)	6,926	7,272	346	5.0%
1 Bedroom 1 Bath (Private Room)	9,306	9,772	466	5.0%
3 Bedroom 2 Bath (Shared)	7,792	8,182	390	5.0%
3 Bedroom 2 Bath (Private Room/bath)	7,792	8,182	390	5.0%
4 Bedroom 2 Bath (Private Room)	7,792	8,182	390	5.0%
<b>Stophel</b>				
2 Bedroom 1 Bath (Private Room)	8,656	9,088	432	5.0%
4 Bedroom 2 Bath (Private Room)	7,792	8,182	390	5.0%
<b>Walker</b>				
4 Bedroom 2 Bath (Private Room)	7,792	8,182	390	5.0%
<b>UCF</b>				
4 Bedroom 2 Bath (Private Room)	7,792	8,182	390	5.0%
2 Bedroom 2 Bath (Full Bed. Shared Room)	6,926	7,272	346	5.0%
<b>West Campus</b>				
1 bedroom 1 bath for 2 residents	8,488	8,912	424	5.0%
2 bedroom 2 bath for 4 residents	8,062	8,466	404	5.0%
2 bedroom 1 bath for 4 residents w/living area	8,062	8,466	404	5.0%
<b>Boling</b>				
4 Bedroom 1 Bath (Private Room)	6,494	6,818	324	5.0%
3 Bedroom 1 Bath (Private Room)	6,926	7,272	346	5.0%
<b>Johnson Obear</b>				
4 Bedroom 1 Bath (Private Room)	6,494	6,818	324	5.0%
3 Bedroom 1 Bath (Private Room)	6,926	7,272	346	5.0%
<b>Lockmiller</b>				
2 Bedroom 1 Bath (Private Room)	7,358	7,726	368	5.0%
2 Bedroom 1 Bath (Shared Room - Shared)	5,628	5,910	282	5.0%
<b>Stagmaier</b>				
2 bedroom Suite Style Bath (Private)	6,494	6,818	324	5.0%

*University Fees are set by the Board of Trustees and are subject to change at any regular meeting of the Board.*

## Chattanooga

### FY 2023-24 Annual Tuition and Fees Auxiliary Enterprises

	FY 2022-23	FY 2023-24	CHANGE	
			Amount	Percent
<b>FOOD SERVICES</b>				
<b>Meal Plans</b>				
Diamond (7 day all access plus \$350 Mocs Bucks)	\$ 4,252	\$ 4,464	\$ 212	5.0%
Silver (7 day all access plus \$150 Mocs Bucks)	3,952	4,150	198	5.0%
Basic (7 day all access)	3,752	3,940	188	5.0%
Weekly 10 plus \$500 Mocs Bucks	3,752	3,940	188	5.0%
50 meals plus \$50 Mocs Bucks	844	886	42	5.0%
Gold Mocs Bucks (dollar for dollar)	1,700	1,800	100	6.0%
Blue Mocs Bucks (dollar for dollar)	800	850	50	6.3%

*University Fees are set by the Board of Trustees and are subject to change at any regular meeting of the Board.*

# Knoxville

## FY 2023-24 Annual Tuition and Fees Fall and Spring Semesters

	FY 2022-23	FY 2023-24	CHANGE	
			Amount	Percent
<b>IN-STATE</b>				
<b><u>Undergraduate</u></b>				
Maintenance Fee	\$ 11,332	\$ 11,332		
Mandatory Fees	1,912	2,152	\$ 240	12.6%
Total Tuition and Fees	<u>\$ 13,244</u>	<u>\$ 13,484</u>	<u>\$ 240</u>	<u>1.8%</u>
<b><u>Graduate</u></b>				
Maintenance Fee	\$ 11,468	\$ 11,468		
Mandatory Fees	1,912	2,152	\$ 240	12.6%
Total Tuition and Fees	<u>\$ 13,380</u>	<u>\$ 13,620</u>	<u>\$ 240</u>	<u>1.8%</u>
<b>OUT-OF-STATE</b>				
<b><u>Undergraduate</u></b>				
Maintenance Fee	\$ 11,332	\$ 11,332		
Non-Resident Tuition	18,190	18,190		
Total Out-of-State Tuition	\$ 29,522	\$ 29,522		
Mandatory Fees	2,142	2,452	\$ 310	14.5%
Total Out-of-State Tuition and Fees	<u>\$ 31,664</u>	<u>\$ 31,974</u>	<u>\$ 310</u>	<u>1.0%</u>
<b><u>Graduate</u></b>				
Maintenance Fee	\$ 11,468	\$ 11,468		
Non-Resident Tuition	18,188	18,188		
Total Out-of-State Tuition	\$ 29,656	\$ 29,656		
Mandatory Fees	2,142	2,452	310	14.5%
Total Out-of-State Tuition and Fees	<u>\$ 31,798</u>	<u>\$ 32,108</u>	<u>\$ 310</u>	<u>1.0%</u>

*In-state students pay only for the maintenance fee, which is commonly referred to as 'in-state tuition'. Out-of-state students pay the maintenance fee plus non-resident tuition. The combined amount of these two fees is commonly referred to as 'out-of-state tuition'.*

**University Fees are set by the Board of Trustees and are subject to change at any regular or called meeting of the Board.**

## Knoxville

### FY 2023-24 Annual Tuition and Fees Mandatory Fees and Differential Tuition

	FY 2022-23	FY 2022-24	CHANGE	
			Amount	Percent
<b>UNDERGRADUATE AND GRADUATE MANDATORY FEES</b>				
<b>IN-STATE</b>				
<b><u>Undergraduate</u></b>				
Student Programs and Services Fee (SPSF)				
Part A	\$ 836	\$ 836		
Part B	202	202		
Total Student Programs and Services Fee	<u>\$ 1,038</u>	<u>\$ 1,038</u>		
Other Mandatory Fees				
Technology	\$ 240	240		
Facilities	404	600	\$ 196	48.5%
Transportation	150	194	44	29.3%
Library	80	80		
Total Mandatory Fees	<u>\$ 1,912</u>	<u>\$ 2,152</u>	<u>\$ 240</u>	<u>12.6%</u>
<b><u>Graduate</u></b>				
Student Programs and Services Fee (SPSF)	\$ 1,038	\$ 1,038		
Other Mandatory Fees				
Technology	240	240		
Facilities	404	600	\$ 196	48.5%
Transportation	150	194	44	29.3%
Library	80	80		
Total Mandatory Fees	<u>\$ 1,912</u>	<u>\$ 2,152</u>	<u>\$ 240</u>	<u>12.6%</u>
<b>OUT-OF STATE</b>				
<b><u>Undergraduate</u></b>				
Student Programs and Services Fee (SPSF)	\$ 1,038	\$ 1,038		
Other Mandatory Fees				
Technology	\$ 240	\$ 240		
Facilities	634	900	\$ 266	42.0%
Transportation	150	194	44	29.3%
Library	80	80		
Total Mandatory Fees	<u>\$ 2,142</u>	<u>\$ 2,452</u>	<u>\$ 310</u>	<u>14.5%</u>
<b><u>Graduate</u></b>				
Student Programs and Services Fee (SPSF)	\$ 1,038	\$ 1,038		
Other Mandatory Fees				
Technology	240	240		
Facilities	634	900	\$ 266	42.0%
Transportation	150	194	44	29.3%
Library	80	80		
Total Mandatory Fees	<u>\$ 2,142</u>	<u>\$ 2,452</u>	<u>\$ 310</u>	<u>14.5%</u>
<b>UNDERGRADUATE DIFFERENTIAL TUITION</b>				
Tickle College of Engineering	\$ 115	\$ 115		
College of Nursing (All undergraduate level courses)	135	245	\$ 110	81.5%
Haslam College of Business (All undergraduate courses)	101	101		
College of Architecture	111	111		

Mandatory fees are used to support programs, services, technology, and facilities that enhance student life and academic programs.

The purpose of the Student Programs and Services Fee (SPSF) is to advance the University's educational mission by funding non-instructional services, activities, programs, and facilities that promote student satisfaction and retention or promote the intellectual, physical, emotional, social, cultural, or leadership development of students. The Board of Trustees retains ultimate control of the SPSF and sets the amount of the SPSF at each campus annually upon the recommendation of the Board's Finance and Administration Committee.

The Student Programs and Services Fee (SPSF) is paid in two parts, Part A and Part B. Part A is paid by all full-time and part-time students at an hourly rate up to a maximum. Part B is paid by all students taking 9 or more hours at a flat rate of \$101. Students, who have paid any portion of the fee, have access to the Student Counseling Center, the Student Health Center, TRECS, and discounted Clarence Brown Theatre and UT Opera tickets. Students who wish the opportunity to obtain student tickets to football and basketball games are required to pay the full fee. If a student is taking 6, 7, or 8 hours, they may elect to pay the full SPSF Fee to become eligible to obtain tickets.

Differential Tuition is a per-credit-hour fee assessed for a specific course or group of courses as dictated by increasing demand for educational excellence in specific areas. Once approved, future percentage increases in Maintenance Fees automatically apply to the Differential Tuition for these specific courses. Increases to Differential Tuition exceeding the percentage increases proposed for Maintenance Fees must be approved by the Board of Trustees. The total amount paid depends on the number of courses taken.

**University Fees are set by the Board of Trustees and are subject to change at any regular or called meeting of the Board.**

## Knoxville

### FY 2023-24 Annual Tuition and Fees Specialized Programs

	FY 2022-23	FY 2023-24	CHANGE	
			Amount	Percent
<b>SPECIALIZED PROGRAMS</b>				
<b>MBA Programs</b>				
Full-Time MBA	\$ 16,000	\$ 16,000		
Senior Executive MBA	76,000	85,000	\$ 9,000	11.8%
Aerospace Executive MBA	72,500	74,000	1,500	2.1%
Professional Executive MBA	49,500	52,500	3,000	6.1%
Physician Executive MBA	79,000	79,000		
Global Supply Chain Executive MBA	90,000	90,000		
Health Care Leadership MBA	70,000	70,000		
Master of Business Administration - Online Program Fee	54,000	54,000		
<b>Specialty Master's Degree Programs</b>				
Masters of Science in Industrial & Systems Engineering	\$ 18,000	\$ 18,000		
Masters of Human Resource Management	4,500	4,500		
Masters of Business Analytics Program in Statistics, Operations, and Management Science	6,000	6,000		
Masters of Accountancy in Accounting and Information Management	6,000	6,000		
Masters of Science in Supply Chain Management	2,000	2,000		
Doctor of Social Work	600	600		
Masters of Science in Social Work	750	750		
Masters of Science in Supply Chain Management (Online)	39,390	39,390		
Masters of Science in Industrial & Systems Engineering Health Systems	20,000	20,000		
Masters of Science in Industrial & Systems Engineering (Online Cohort)	18,000	18,000		
Master of Science in Marketing Face-to-Face Program Fee	7,500	7,500		
Master of Science in Marketing Online Program Fee	32,000	32,000		
<b>Specialty Degree Programs</b>				
Nutrition Future Education Model (FEM) Graduate Program Fee (New Program)	-	750	NEW	
Accelerated Bachelor of Science in Nursing Program Fee	1,000	1,000		

*University Fees are set by the Board of Trustees and are subject to change at any regular or called meeting of the Board.*

# Knoxville

## FY 2023-24 Annual Tuition and Fees Online Programs

	FY 2022-23	FY 2023-24	CHANGE	
			Amount	Percent
<b>IN-STATE</b>				
<b><u>Undergraduate</u></b>				
Maintenance Fee	\$ 378	\$ 378		
Library	5	5		
Online Support	56	56		
Total	\$ 439	\$ 439		
<b><u>Graduate</u></b>				
Maintenance Fee	\$ 639	\$ 639		
Library	5	5		
Online Support	56	56		
Total	\$ 700	\$ 700		
<b>OUT-OF-STATE</b>				
<b><u>Undergraduate</u></b>				
Maintenance Fee	\$ 453	\$ 453		
Library	5	5		
Online Support	56	56		
Total	\$ 514	\$ 514		
<b><u>Graduate</u></b>				
Maintenance Fee	\$ 714	\$ 714		
Library	5	5		
Online Support	56	56		
Total	\$ 775	\$ 775		

*Fees are charged per credit hour and apply only to courses that are included in the online program.  
 Graduate maintenance fees apply to both UTK and UTSI. Library and online support fees do not apply to UTSI.  
 Differential, program, and material course fees for various academic programs are in addition to the fees shown above.*

**University Fees are set by the Board of Trustees and are subject to change at any regular or called meeting of the Board.**

## Knoxville

### FY 2023-24 Annual Tuition and Fees Auxiliary Enterprises

	FY 2022-23	FY 2023-24	CHANGE	
			Amount	Percent
<b>HOUSING</b>				
<b>COMMUNITY &amp; POD RATES</b>				
<b>Dogwood</b>				
POD Double	\$ 7,210	\$ 7,590	\$ 380	5.3%
<b>Geier</b>				
POD Double	7,210	7,590	380	5.3%
Single	9,890	10,410	520	5.3%
<b>Hess</b>				
Double Shared	6,440	6,760	320	5.0%
Single	8,350	8,770	420	5.0%
Triple Shared	5,690	5,980	290	5.1%
<b>Magnolia</b>				
POD Double	7,210	7,590	380	5.3%
<b>Massey</b>				
Double Shared	6,050	6,070	20	0.3%
<b>North Carrick</b>				
POD Double	6,050	6,350	300	5.0%
<b>Reese</b>				
POD Double	6,050	6,350	300	5.0%
<b>Robinson</b>				
POD Double	7,210	7,590	380	5.3%
Single	9,890	10,410	520	5.3%
<b>South Carrick</b>				
POD Double	6,050	6,350	300	5.0%
<b>SUITES</b>				
<b>Brown</b>				
Quad Shared	7,730	8,150	420	5.4%
Double Shared	8,140	8,630	490	6.0%
<b>Clement</b>				
Quad Shared	6,900	7,250	350	5.1%
<b>Dogwood</b>				
Double Shared	7,730	8,140	410	5.3%
<b>Magnolia</b>				
Double Shared	7,730	8,140	410	5.3%
Quad	8,600	9,050	450	5.2%
<b>North Carrick</b>				
Double Shared	6,800	7,140	340	5.0%
<b>Reese</b>				
Double Shared	6,800	7,140	340	5.0%
<b>South Carrick</b>				
Double Shared	6,800	7,140	340	5.0%
<b>Stokely</b>				
Triple Private	9,790	10,300	510	5.2%
Quad Shared	9,170	9,650	480	5.2%
Quad Private	9,580	10,080	500	5.2%

*Buyout options, if available, are charged twice the standard rate of a specific room type for the specific housing option.*

*Buyout Definition - Residence hall room that is designed to house two residents, but the resident chooses to buy out the other side to convert it to a single.*

*The University is engaged in discussions with third parties to secure additional off-campus housing options. It is expected that rates will be in line with other similar current properties or housing arrangements.*

*University Fees are set by the Board of Trustees and are subject to change at any regular or called meeting of the Board.*

## Knoxville

### FY 2023-24 Annual Tuition and Fees Auxiliary Enterprises

	FY 2022-23	FY 2023-24	CHANGE	
			Amount	Percent
<b>HOUSING (CONTINUED)</b>				
<b>APARTMENTS</b>				
<b>Dogwood - Quad Private</b>	\$ 8,600	\$ 9,050	\$ 450	5.2%
<b>Geier - Quad Private</b>	8,600	9,050	450	5.2%
<b>Robinson - Quad Private</b>	8,600	9,050	450	5.2%
<b>Laurel</b>				
Single	9,090	9,600	510	5.6%
Double Shared	7,050	7,450	400	5.7%
Triple Private	9,480	10,010	530	5.6%
Triple Shared	7,350	7,770	420	5.7%
<b>Vol Condo</b>				
Quad	7,350	7,740	390	5.3%
Triple	7,350	7,740	390	5.3%
Double	7,350	7,740	390	5.3%
<b>Volunteer</b>				
Quad Private	8,700	9,140	440	5.1%
Triple Private/Private Bath	10,350	10,970	620	6.0%
Triple Private/Shared Bath	9,120	9,580	460	5.0%
Double Private	10,350	10,870	520	5.0%
<b>OFF CAMPUS MASTER LEASE</b>				
<b>Quarry Trail - Quad Private</b>	10,350	11,200	850	8.2%
<b>FOOD SERVICES</b>				
<b>Meal Plans</b>				
Tennessee Unlimited 7 + \$300 Dining Dollars	\$ 4,610	\$ 4,748	\$ 138	3.0%
Tennessee Unlimited 5 + \$400 Dining Dollars	4,610	4,748	138	3.0%
Tennessee Weekly 7 + \$500 Dining Dollars	3,340	3,440	100	3.0%
Dining Dollar Plus \$1,000 Dining Dollars	2,000	2,000		
Dining Dollar \$600 Dining Dollars	1,200	1,200		
Flex Plan \$300 Dining Dollars	600	600		
<b>Block Plans</b>				
Block 100 - 100 meals + \$150 Dining Dollars	2,250	2,318	68	3.0%
Block 75 - 75 meals + \$150 Dining Dollars	1,800	1,854	54	3.0%
Block 50 - 50 meals + \$300 Dining Dollars	1,800	1,700	(100)	-5.6%
Block 30 - 30 meals + \$200 Dining Dollars		568	NEW	
<b>Early Arrival - Unlimited Meal Access Per Day</b>		21	NEW	

*All undergraduates taking 6 credit hours or more are required to purchase a flex or meal plan.*

*All first-year undergraduate students living on campus are required to purchase the Tennessee Unlimited 7 or the Tennessee Unlimited 5 Meal Plan.*

*All plans except for the Flex Plan include 5 free guest meals per semester.*

*Dining Dollars can be used like cash at all campus dining locations.*

*An early arrival fee of \$21 per day for unlimited meal access during Fall semester move in week.*

*Buyout options, if available, are charged twice the standard rate of a specific room type for the specific housing option.*

*Buyout Definition - Residence hall room that is designed to house two residents, but the resident chooses to buy out the other side to convert it to a single.*

*The University is engaged in discussions with third parties to secure additional off-campus housing options.*

*It is expected that rates will be in line with other similar current properties or housing arrangements.*

**University Fees are set by the Board of Trustees and are subject to change at any regular or called meeting of the Board.**

# Knoxville

## FY 2023-24 Annual Tuition and Fees

### College of Law Fall and Spring Semesters

	FY 2022-23	FY 2023-24	CHANGE	
			Amount	Percent
<b>IN-STATE</b>				
Maintenance Fee	\$ 16,696	\$ 16,696		
Mandatory Fees	3,472	3,712	\$ 240	6.9%
Total Tuition and Fees	<u>\$ 20,168</u>	<u>\$ 20,408</u>	<u>\$ 240</u>	<u>1.2%</u>
<b>OUT-OF-STATE</b>				
Maintenance Fee	\$ 16,696	\$ 16,696		
Non-Resident Tuition	18,444	18,444		
Total Out-of-State Tuition	35,140	35,140		
Mandatory Fees	3,702	4,012	\$ 310	8.4%
Total Out-of-State Tuition and Fees	<u>\$ 38,842</u>	<u>\$ 39,152</u>	<u>\$ 310</u>	<u>0.8%</u>
<b>MANDATORY FEES</b>				
<b>IN-STATE</b>				
Student Programs and Services Fee	\$ 1,038	\$ 1,038		
Other Mandatory Fees				
Technology	240	240		
Facilities	404	600	\$ 196	48.5%
Transportation	150	194	44	29.3%
Law Library Fee	250	250		
Law Enhancement Fee	1,390	1,390		
Total Mandatory Fees	<u>\$ 3,472</u>	<u>\$ 3,712</u>	<u>\$ 240</u>	<u>6.9%</u>
<b>OUT-OF-STATE</b>				
Student Programs and Services Fee	\$ 1,038	\$ 1,038		
Other Mandatory Fees				
Technology	240	240		
Facilities	634	900	\$ 266	42.0%
Transportation	150	194	44	29.3%
Law Library Fee	250	250		
Law Enhancement Fee	1,390	1,390		
Total Mandatory Fees	<u>\$ 3,702</u>	<u>\$ 4,012</u>	<u>\$ 310</u>	<u>8.4%</u>

*Mandatory fees are used to support programs, services, technology, and facilities that enhance student life and academic programs.*

*The purpose of the Student Programs and Services Fee (SPSF) is to advance the University's educational mission by funding non-instructional services, activities, programs, and facilities that promote student satisfaction and retention or promote the intellectual, physical, emotional, social, cultural, or leadership development of students. The Board of Trustees retains ultimate control of the SPSF and sets the amount of the SPSF at each campus annually upon the recommendation of the Board's Finance and Administration Committee.*

**University Fees are set by the Board of Trustees and are subject to change at any regular or called meeting of the Board.**

## Knoxville

### FY 2023-24 Annual Tuition and Fees Space Institute Fall and Spring Semesters

	FY 2022-23	FY 2023-24	CHANGE	
			Amount	Percent
<b>IN-STATE</b>				
<b>Graduate</b>				
Maintenance Fee	\$ 11,468	\$ 11,468		
Student Activity Fee	180	180		
Total Tuition and Fees	\$ 11,648	\$ 11,648		
<b>OUT-OF-STATE</b>				
<b>Graduate</b>				
Maintenance Fee	\$ 11,468	\$ 11,468		
Non-Resident Tuition	18,188	18,188		
Total Out-of-State Tuition	\$ 29,656	\$ 29,656		
Student Activity Fee	180	180		
Total Out-of-State Tuition and Fees	\$ 29,836	\$ 29,836		
<b>DIFFERENTIAL TUITION</b>				
Tickle College of Engineering	\$ 115	\$ 115		

*In-state students pay only for the maintenance fee, which is commonly referred to as 'in-state tuition'. Out-of-state students pay the maintenance fee plus non-resident tuition. The combined amount of these two fees is commonly referred to as 'out-of-state tuition'.*

*Differential Tuition is a per-credit-hour fee assessed for a specific course or group of courses as dictated by increasing demand for educational excellence in specific areas. Once approved, future percentage increases in Maintenance Fees automatically apply to the Differential Tuition for these specific courses. Increases to Differential Tuition exceeding the percentage increases proposed for Maintenance Fees must be approved by the Board of Trustees. The total amount paid depends on the number of courses taken.*

**University Fees are set by the Board of Trustees and are subject to change at any regular or called meeting of the Board.**

## Knoxville

### FY 2023-24 Annual Tuition and Fees College of Veterinary Medicine Fall and Spring Semesters

	FY 2022-23	FY 2023-24	CHANGE	
			Amount	Percent
<b>IN-STATE</b>				
Maintenance Fee	\$ 28,054	\$ 28,054		
Mandatory Fees	1,832	2,072	\$ 240	13.1%
Total Tuition and Fees	\$ 29,886	\$ 30,126	\$ 240	0.8%
<b>OUT-OF-STATE</b>				
Maintenance Fee	\$ 28,054	\$ 28,054		
Non-Resident Tuition	27,036	27,036		
Total Out-of-State Tuition	\$ 55,090	\$ 55,090		
Mandatory Fees	2,062	2,372	310	15.0%
Total Out-of-State Tuition and Fees	\$ 57,152	\$ 57,462	\$ 310	0.5%

*Mandatory fees are used to support programs, services, technology, and facilities that enhance student life and academic programs.*

*The purpose of the Student Programs and Services Fee (SPSF) is to advance the University's educational mission by funding non-instructional services, activities, programs, and facilities that promote student satisfaction and retention or promote the intellectual, physical, emotional, social, cultural, or leadership development of students. The Board of Trustees retains ultimate control of the SPSF and sets the amount of the SPSF at each campus annually upon the recommendation of the Board's Finance and Administration Committee.*

**University Fees are set by the Board of Trustees and are subject to change at any regular or called meeting of the Board.**

# Martin

## FY 2023-24 Annual Tuition and Fees Fall and Spring Semesters

	FY 2022-23	FY 2023-24	CHANGE	
			Amount	Percent
<b>IN-STATE</b>				
<b><u>Undergraduate</u></b>				
Maintenance Fee	\$ 8,378	\$ 8,546	\$ 168	2.0%
Mandatory Fees	1,534	1,662	128	8.3%
Total Tuition and Fees	<u>\$ 9,912</u>	<u>\$ 10,208</u>	<u>\$ 296</u>	<u>3.0%</u>
<b><u>Graduate</u></b>				
Maintenance Fee	\$ 9,278	\$ 9,464	\$ 186	2.0%
Mandatory Fees	1,520	1,648	128	8.4%
Total Tuition and Fees	<u>\$ 10,798</u>	<u>\$ 11,112</u>	<u>\$ 314</u>	<u>2.9%</u>
<b>OUT-OF-STATE DOMESTIC</b>				
<b><u>Undergraduate</u></b>				
Maintenance Fee	\$ 8,378	\$ 8,546	\$ 168	2.0%
Non-Resident Tuition	6,040	6,040		
Total Out-of-State Tuition	\$ 14,418	\$ 14,586	\$ 168	1.2%
Mandatory Fees	1,534	1,662	128	8.3%
Total Out-of-State Tuition and Fees	<u>\$ 15,952</u>	<u>\$ 16,248</u>	<u>\$ 296</u>	<u>1.9%</u>
<b><u>Graduate</u></b>				
Maintenance Fee	\$ 9,278	\$ 9,464	\$ 186	2.0%
Non-Resident Tuition	6,040	6,040		
Total Out-of-State Tuition	\$ 15,318	\$ 15,504	\$ 186	1.2%
Mandatory Fees	\$ 1,520	\$ 1,648	\$ 128	8.4%
Total Out-of-State Tuition and Fees	<u>\$ 16,838</u>	<u>\$ 17,152</u>	<u>\$ 314</u>	<u>1.9%</u>

*In-state students pay only for the maintenance fee, which is commonly referred to as 'in-state tuition'. Out-of-state students pay the maintenance fee plus non-resident tuition. The combined amount of these two fees is commonly referred to as 'out-of-state tuition'.*

**University Fees are set by the Board of Trustees and are subject to change at any regular or called meeting of the Board.**

## Martin

### FY 2023-24 Annual Tuition and Fees Mandatory Fees

	FY 2022-23	FY 2023-24	CHANGE	
			Amount	Percent
<b>UNDERGRADUATE</b>				
Student Programs and Services Fee (SPSF)				
Student Activity - Non Athletic	\$ 262	\$ 262		
Student Activity - Athletic	408	408		
Student Health & Counseling	60	108	\$ 48	80.0%
Green	10	10		
Debt Service	380	460	80	21.1%
Total Student Programs and Services Fee	<u>\$ 1,120</u>	<u>\$ 1,248</u>	<u>\$ 128</u>	<u>11.4%</u>
Other Mandatory Fees				
Technology	\$ 250	\$ 250		
Publications	14	14		
Facilities	150	150		
Total Mandatory Fees	<u>\$ 1,534</u>	<u>\$ 1,662</u>	<u>\$ 128</u>	<u>8.3%</u>
<b>GRADUATE</b>				
Student Programs and Services Fee (SPSF)				
Student Activity - Non Athletic	\$ 262	\$ 262		
Student Activity - Athletic	408	408		
Student Health & Counseling	60	108	\$ 48	80.0%
Green	10	10		
Debt Service	380	460	80	21.1%
Total Student Programs and Services Fee	<u>\$ 1,120</u>	<u>\$ 1,248</u>	<u>\$ 128</u>	<u>11.4%</u>
Other Mandatory Fees				
Technology	\$ 250	\$ 250		
Facilities	150	150		
Total Mandatory Fees	<u>\$ 1,520</u>	<u>\$ 1,648</u>	<u>\$ 128</u>	<u>8.4%</u>

*Mandatory fees are used to support programs, services, technology, and facilities that enhance student life and academic programs.*

*The purpose of the Student Programs and Services Fee (SPSF) is to advance the University's educational mission by funding non-instructional services, activities, programs, and facilities that promote student satisfaction and retention or promote the intellectual, physical, emotional, social, cultural, or leadership development of students. The Board of Trustees retains ultimate control of the SPSF and sets the amount of the SPSF at each campus annually upon the recommendation of the Board's Finance and Administration Committee.*

**University Fees are set by the Board of Trustees and are subject to change at any regular meeting of the Board.**

## Martin

### FY 2023-24 Annual Tuition and Fees Online Fees

	FY 2022-23	FY 2023-24	CHANGE	
			Amount	Percent
<b>IN-STATE</b>				
<b><u>Undergraduate</u></b>				
Course Fee	\$ 370	\$ 378	\$ 8	2.1%
Online Support	56	58	2	3.6%
Total	\$ 426	\$ 436	\$ 10	2.3%
<b><u>Graduate</u></b>				
Course Fee	\$ 575	\$ 588	\$ 13	2.2%
Online Support	56	58	2	3.6%
Total	\$ 631	\$ 646	\$ 15	2.3%
<b>OUT-OF-STATE DOMESTIC</b>				
<b><u>Undergraduate</u></b>				
Course Fee	\$ 407	\$ 416	\$ 9	2.2%
Online Support	56	58	2	3.6%
Total	\$ 463	\$ 474	\$ 11	2.4%
<b><u>Graduate</u></b>				
Course Fee	\$ 632	\$ 646	\$ 14	2.2%
Online Support	56	58	2	3.6%
Total	\$ 688	\$ 704	\$ 16	2.3%

UT online course fees are charged per credit hour. The total amount depends on the number of credits taken. This applies to all students, including on-campus students.

*University Fees are set by the Board of Trustees and are subject to change at any regular meeting of the Board.*

## Martin

### FY 2023-24 Annual Tuition and Fees Auxiliary Enterprises

	FY 2022-23	FY 2023-24	CHANGE	
			Amount	Percent
<b>FOOD SERVICES</b>				
<b>Meal Plans</b>				
All Access A- 7 days a week with \$150 declining balance*		\$ 3,900		New
All Access B- 5 days a week with \$300 declining balance*		3,700		New
<b>Block Plans</b>				
130 Meals with \$500 declining balance*		3,460		New
100 Meals with \$130 declining balance*		2,120		New
60 Meals with \$160 declining balance*		1,450		New
40 Meals with \$150 declining balance*		1,080		New
<b>Captain's Cash Meal Plans</b>				
\$500 declining balance	1,000	1,000		
\$250 declining balance	500	500		
<b>Door Prices (Per Day)</b>				
Breakfast	\$ 9.25	\$ 9.50	\$ 0.25	2.7%
Lunch	10.25	10.25		
Dinner	10.25	10.50	0.25	2.4%
Saturday Brunch	10.25	10.25		
Sunday Brunch: Adult	13.50	13.50		
Sunday Brunch: Child under 10	6.00	6.00		

\* UTM is negotiating a new contract for dining services so these meal plans and rates are subject to change

*University Fees are set by the Board of Trustees and are subject to change at any regular meeting of the Board.*

# Martin

## FY 2023-24 Annual Tuition and Fees Auxiliary Enterprises

	FY 2022-23	FY 2023-24	CHANGE	
			Amount	Percent
<b>HOUSING</b>				
<b>COMMUNITY &amp; POD RATES</b>				
Ellington Hall				
Double Shared	\$ 3,276	\$ 3,380	\$ 104	3.2%
Single	5,044	5,200	156	3.1%
Browning Hall				
Double Shared	3,276	3,380	104	3.2%
Single	5,044	5,200	156	3.1%
Cooper Hall				
Double Shared	3,932	4,050	118	3.0%
Single	5,606	5,780	174	3.1%
University Village II				
Double Shared	6,586	6,780	194	2.9%
Single	7,838	8,070	232	3.0%
University Village I				
Single	6,920	7,130	210	3.0%
Summer Lease	2,828	2,912	84	3.0%
<b>APARTMENTS</b>				
University Courts				
1 Bedroom	4,442	4,576	134	3.0%
2 Bedroom	4,764	4,908	144	3.0%
3 Bedroom	5,616	5,784	168	3.0%

*University Fees are set by the Board of Trustees and are subject to change at any regular meeting of the Board.*

## UT Southern

### FY 2023-24 Annual Tuition and Fees Fall and Spring Semesters

	FY 2022-23	FY 2023-24	CHANGE	
			Amount	Percent
<b>IN-STATE</b>				
<b><u>Undergraduate</u></b>				
Maintenance Fee	\$ 9,000	\$ 9,270	\$ 270	3.0%
Mandatory Fees	1,200	1,236	36	3.0%
Total Tuition and Fees	<u>\$ 10,200</u>	<u>\$ 10,506</u>	<u>\$ 306</u>	<u>3.0%</u>
<b><u>Graduate</u></b>				
Maintenance Fee	\$ 14,850	\$ 14,850		
Mandatory Fees				
Total Tuition and Fees	<u>\$ 14,850</u>	<u>\$ 14,850</u>		
<b>OUT-OF-STATE</b>				
<b><u>Undergraduate</u></b>				
Maintenance Fee	\$ 9,000	\$ 9,270	\$ 270	3.0%
Non-Resident Tuition				
Total Out-of-State Tuition	<u>\$ 9,000</u>	<u>\$ 9,270</u>	<u>\$ 270</u>	<u>3.0%</u>
Mandatory Fees	1,200	1,236	36	3.0%
Total Out-of-State Tuition and Fees	<u>\$ 10,200</u>	<u>\$ 10,506</u>	<u>\$ 306</u>	<u>3.0%</u>
<b><u>Graduate</u></b>				
Maintenance Fee	\$ 14,850	\$ 14,850		
Non-Resident Tuition				
Total Out-of-State Tuition	<u>\$ 14,850</u>	<u>\$ 14,850</u>		
Mandatory Fees				
Total Out-of-State Tuition and Fees	<u>\$ 14,850</u>	<u>\$ 14,850</u>		
<b>AUXILIARY ENTERPRISES</b>				
Room & Board - Criswell/Upperman - Double	\$ 8,600	\$ 8,600		
Room & Board-Apartments/Oakwood/Dorm - Single	\$ 10,000	\$ 10,000		

*Residential students pay a single flat rate for housing and dining services.*

*In-state students pay only for the maintenance fee, which is commonly referred to as 'in-state tuition'. Out-of-state students pay the maintenance fee plus non-resident tuition. The combined amount of these two fees is commonly referred to as 'out-of-state tuition'.*

**University Fees are set by the Board of Trustees and are subject to change at any regular or called meeting of the Board.**

# Health Science Center

## FY 2023-24 Annual Tuition and Fees

### Tuition

	FY 2022-23	FY 2023-24	CHANGE	
			Amount	Percent
<b>IN-STATE</b>				
<b>Graduate Health Sciences</b>	\$ 10,894	\$ 11,058	\$ 164	1.5%
MS Pharmacology	16,712	16,962	250	1.5%
MS Forensic Dentistry	13,500	13,702	202	1.5%
<b>Medicine</b>				
Doctor of Medicine	34,566	35,084	518	1.5%
Physician Assistant	22,924	23,268	344	1.5%
<b>Dentistry</b>				
General DDS	30,388	30,844	456	1.5%
Dental Hygiene Bachelor of Science	9,988	10,138	150	1.5%
<b>Pharmacy</b>	22,370	22,706	336	1.5%
<b>Nursing</b>				
Bachelors -- Traditional	8,470	8,598	128	1.5%
Bachelors -- Accelerated	12,705	12,896	191	1.5%
Graduate -- DNP - CRNA	18,698	18,978	280	1.5%
<b>Health Professions</b>				
<u>Bachelor of Science</u>				
Medical Technology	7,990	8,110	120	1.5%
Audiology & Speech Pathology *	----	----	----	----
Masters in Cytopathology Practice	9,900	10,048	148	1.5%
DPT / MOT / MHSPA	13,814	14,022	208	1.5%
Dr. Audiology / MS Speech Path	18,820	19,102	282	1.5%
MS Clin Lab Sci	10,068	10,220	152	1.5%
<b>OUT-OF-STATE</b>				
<b>Graduate Health Sciences</b>	\$ 16,542	\$ 16,790	\$ 248	1.5%
MS Pharmacology	25,140	25,518	378	1.5%
<b>Medicine</b>				
Doctor of Medicine	51,850	52,626	776	1.5%
Physician Assistant	38,962	39,546	584	1.5%
MS Forensic Dentistry	18,500	18,778	278	1.5%
<b>Dentistry</b>				
General DDS	69,148	70,186	1,038	1.5%
Dental Hygiene Bachelor of Science	19,976	20,276	300	1.5%
<b>Pharmacy</b>	27,374	27,784	410	1.5%
<b>Nursing</b>				
Bachelors -- Traditional	24,620	24,990	370	1.5%
Bachelors -- Accelerated	36,930	37,484	554	1.5%
Graduate -- DNP - CRNA	43,538	44,192	654	1.5%
<b>Health Professions</b>				
<u>Bachelor of Science</u>				
Medical Technology	12,000	12,180	180	1.5%
Audiology & Speech Pathology *	----	----	----	----
Masters in Cytopathology Practice	14,400	14,616	216	1.5%
DPT / MOT / MHSPA	31,796	32,272	476	1.5%
Dr. Audiology / MS Speech Path	43,396	44,046	650	1.5%
MS Clin Lab Sci	14,400	14,616	216	1.5%

\* **Bachelor of Audiology & Speech Pathology**

*This is a joint degree with UTK where UTHSC will teach the 4th year of the Bachelor's program but charge the UTK tuition rate.*

**University Fees are set by the Board of Trustees and are subject to change at any regular or called meeting of the Board.**

## Health Science Center FY 2023-24 Annual Tuition and Fees Other Fee Details

	FY 2022-23	FY 2023-24	CHANGE	
			Amount	Percent
<b>Programs &amp; Services and Required Fees</b>				
<b>Student Programs &amp; Services Fees *</b>	\$ 1,000	\$ 1,000		
<b>Technology Fee</b>	240	240		
<b>Graduation/Yearbook</b>	50	50		
Total	\$ 1,290	\$ 1,290		
<b>Other Fees</b>				
<b>Health Insurance</b>	\$ 3,887	\$ 3,414	\$ (473)	-12.2%
<b>Disability Insurance</b>	44	48	4	9.1%
<b>Malpractice Insurance</b>				
Medicine				
Class of 2026 and 2027	22	22		
Class of 2024 and 2025	35	35		
Pharmacy	15	10	\$ (5)	-33.3%
Nursing	15	10	\$ (5)	-33.3%
Health Professions	15	10	\$ (5)	-33.3%
Dentistry	17	17		
<b>Course Proficiency Exam Fee</b>	200	200		
<b>Other Fees - Health Professions</b>				
CHP OT Board Review Fee	150	150		
CHP OT Media Fee	150	150		
CHP DPT Student Resource Fee		200	NEW	
<b>Other Fees - Nursing</b>				
CON Pre-Licensure Digital Course Materials Fee-1st Term	617	700	83	13.5%
CON Pre-Licensure Digital Course Materials Fee-2nd Term	617	700	83	13.5%
CON Pre-Licensure Digital Course Materials Fee-3rd Term	617	700	83	13.5%
CON DNP Digital Course Materials Fee	230	275	45	19.6%
CON Nursing Kit	350	350		
CON Board Review Fee	315	315		
<b>Other Fees - Medicine</b>				
Step 1 Exam Prep Fee	120	120		
COM PA Digital Course Materials Fee	48	48		
COM PA Medical Equipment Fee	476	476		
COM PA Board Review Fee	268	268		
COM Student Resource Fee		450	NEW	
<b>Other Fees - Pharmacy</b>				
Pre-Naplex Exam Fee-4th Year all in Fall Semester	80	80		
MTM Certificate Fee-3rd Year all in Fall Semester	125	125		
COP Board Review Fee	175	175		
COP Accelerated Pharmacy Pathway Fee	2,500	2,500		
COP Immunization Certificate Fee	150	150		
<b>Other Fees - Dentistry</b>				
Dentistry Student Government	60	60		
Laboratory and Clinical Utilization Fee	4,800	4,800		
Graduate Endodontics Clinical Utilization Fee	12,750	12,750		
Graduate Orthodontics Clinical Utilization Fee	7,000	7,000		
COD Dental Kit Fee D1 Class		7,687	NEW	
COD Dental Kit Fee D2 Class		8,368	NEW	
COD Dental Kit Fee D3 Class		4,873	NEW	
COD Dental Kit Fee D4 Class		665	NEW	
COD Dental Hygiene Kit		3,351	NEW	

\* Student Programs and Services Fees (SPSF) detail are on shown in the mandatory fees schedule.

## Health Science Center

### FY 2023-24 Annual Tuition and Fees

#### Mandatory Fees

	FY 2022-23	FY 2023-24	CHANGE	
			Amount	Percent
<b>IN-STATE AND OUT-OF-STATE</b>				
Student Programs and Services Fee (SPSF)				
Student Activity	\$ 26	\$ 26		
Campus Recreation	40	40		
Campus Improvement	50	50		
Simulation Center Equipment Fee	300	300		
Debt Service	54	54		
Computer Based Testing Fee	50	50		
Health Services	200	200		
Counseling	280	280		
Total Student Programs and Services Fee (SPSF)	\$ 1,000	\$ 1,000		
Other Mandatory Fees				
Technology	\$ 240	\$ 240		
Graduation/Yearbook	50	50		
Total Other Fees	\$ 1,290	\$ 1,290		

*University Fees are set by the Board of Trustees and are subject to change at any regular or called meeting of the Board.*

## Health Science Center FY 2023-24 Annual Tuition and Fees Online Fees

	FY 2022-23	FY 2023-24	CHANGE	
			Amount	Percent
<b>HEALTH SCIENCE CENTER ONLINE</b>				
HSC online course fees are charged per credit hour with no maximum credit hour cap.				
<b><u>UNDERGRADUATE (Medical Technology)</u></b>				
<b>IN-STATE</b>				
Course Fee	\$ 350	\$ 355	\$ 5	1.5%
Online Support	46	46		
Total	\$ 396	\$ 401	\$ 5	1.3%
<b>OUT-OF-STATE</b>				
Course Fee	\$ 415	\$ 421	\$ 6	1.5%
Online Support	46	46		
Total	\$ 461	\$ 467	\$ 6	1.3%
<b><u>GRADUATE</u></b>				
<b>IN-STATE</b>				
Course Fee	\$ 640	\$ 650	\$ 10	1.5%
Online Support	46	46		
Total	\$ 686	\$ 696	\$ 10	1.5%
<b>OUT-OF-STATE</b>				
Course Fee	\$ 705	\$ 716	\$ 11	1.5%
Online Support	46	46		
Total	\$ 751	\$ 762	\$ 11	1.5%
<b><u>HEALTH INFORMATICS AND INFORMATION MANAGEMENT</u></b>				
<b>IN-STATE</b>				
Course Fee	\$ 500	\$ 508	\$ 8	1.6%
Online Support	50	50		
Total	\$ 550	\$ 558	\$ 8	1.5%
<b>OUT-OF-STATE</b>				
Course Fee	\$ 550	\$ 558	\$ 8	1.5%
Online Support	50	50		
Total	\$ 600	\$ 608	\$ 8	1.3%
<b><u>Nursing Doctorate</u></b>				
<b>IN-STATE</b>				
Course Fee	\$ 600	\$ 609	\$ 9	1.5%
Online Support	50	50		
Total	\$ 650	\$ 659	\$ 9	1.4%
<b>OUT-OF-STATE</b>				
Course Fee	\$ 650	\$ 660	\$ 10	1.5%
Online Support	50	50		
Total	\$ 700	\$ 710	\$ 10	1.4%

*University Fees are set by the Board of Trustees and are subject to change at any regular or called meeting of the Board.*

## University of Tennessee System

### FY 2023-24 Annual Tuition and Fees

#### Fees for Disabled and Elderly Persons

	FY 2022-23	FY 2023-24	CHANGE Amount
<b>Disabled/Elderly Persons</b>			
<b>COURSES FOR CREDIT</b>			
Per Semester Hour	\$ 7		
Maximum Fee per Semester	70		
<b>AUDIT COURSES</b>			
	No Charge	No Charge	

*Fee levels mandated by Tennessee Code Annotated 49-7-113.*

## University of Tennessee FY 2023-24 Proposed Budget

### 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.

## University of Tennessee FY 2023-24 Proposed Budget

### 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.

## University of Tennessee FY 2023-24 Proposed Budget

---

### 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.



# **FY 2024-2025 Capital Budget Recommendations**

**Presented by:**

Austin Oakes, Assistant Vice President, Capital Projects

 THE UNIVERSITY OF TENNESSEE SYSTEM



# Capital Budget Request



Each annual capital budget cycle provides a new opportunity for the University to obtain funding for capital outlay and capital maintenance projects that support and advance the University's mission.





## Capital Outlay Budget Request UTC – Fletcher Hall Addition & Renovation

- ❑ Expand and renovate Fletcher Hall, enhancing the Rollins College of Business
- ❑ Providing degrees in data analytics, accounting, management, marketing & entrepreneurship, and finance
- ❑ Enable the college to increase from 2100 to over 3,100 students
- ❑ 81,688 new sf & 98,742 reno. sf
- ❑ Requested Total Budget \$96,420,000





## Capital Outlay Budget Request UTK – Chemistry Building

- ❑ Construct a new Chemistry Building to support the Department of Chemistry, and more than 500 students pursuing chemistry degrees.
- ❑ Expected growth: 15% Undergrad; 30% PhD; & 20% student credit hour production
- ❑ 163,300 Square Feet
- ❑ Requested Total Budget \$199,000,000





# Capital Outlay Budget Request

## UTHSC – Gross Anatomy Lab Renovation

- ❑ Renovation of the General Education Building, providing a state-of-the-art gross anatomy teaching and dissection facility.
- ❑ Supports approximately 760 students in the areas of medical, dental, nursing, and physical & occupational therapy.
- ❑ 34,421 Square Feet
- ❑ Requested Total Budget \$30,260,000





# Capital Outlay Budget Request

## UTM – College of Business & Global Affairs

- ❑ Construction of the new College of Business and Global Affairs building, including demolition of the existing Business Administration Building.
- ❑ Supports approximately 1,160 students in all areas of Business including International Studies, and Political Science.
- ❑ 63,115 Square Feet
- ❑ Requested Total Budget \$56,500,000





## Capital Outlay Budget Request UTIA – CVM Renovation & Expansion

- ❑ Renovation and addition to the College of Veterinary Medicine, expanding the critical care unit and feline center.
- ❑ Supports over 500 Veterinary students.
- ❑ 34,000 Square Feet
- ❑ Requested Total Budget \$35,000,000





## Recommended Capital Maintenance Priorities

---

- UTM Hall Moody Building Upgrades - \$4,000,000
- UTIA Research Units Upgrades - \$5,500,000
- UTS Johnston Center Upgrades Ph I - \$3,100,000
- UTK A&A Windows Replacement & Masonry Repair - \$3,900,000
- UTHSC Campus Police Upgrades Ph II - \$6,240,000
- UTC Fine Arts Envelope Repair - \$8,150,000
- UTK Middle & Circle Drive Utility Upgrades - \$3,900,000
- UTM Mechanical Systems Controls Upgrade - \$1,700,000





## Recommended Capital Maintenance Priorities

- ❑ UTIA BESS HVAC Improvements - \$5,000,000
- ❑ UTK Elevator Upgrades - \$3,450,000
- ❑ UTHSC Window & Masonry Repairs - \$5,000,000
- ❑ UTS Johnston Center Upgrades Ph II - \$3,100,000
- ❑ UTC Electric Distribution & Chiller Plant Upgrades - \$3,430,000
- ❑ UTK Communications & Student Services Repair - \$4,000,000
- ❑ UTM Building Envelope Repairs - \$2,190,000





## Recommended Capital Maintenance Priorities

- ❑ UTK Agriculture Campus Water Line Upgrades - \$4,500,000
- ❑ UTHSC Boiler Upgrades - \$1,890,000
- ❑ UTK HVAC Replacements - \$5,000,000
- ❑ UTC Patten & Danforth Upgrades - \$5,580,000
- ❑ UTIA Morgan Hall HVAC Improvements - \$9,000,000
- ❑ UTM North Plant Chiller Replacement - \$2,950,000
- ❑ UTHSC Student Study Space Upgrade - \$3,070,000
- ❑ UTK HPER Exterior Improvements - \$3,000,000





## Recommended Capital Demolition Priorities

- ❑ UTC Doctors Building - \$1,680,000
- ❑ UTK Concord Campus Demolition - \$2,550,000
- ❑ UTK UTSI Water Treatment Plant - \$260,000





# Capital Budget Request

## Appropriations Received FY 2019/20 – FY 2023/24

### Capital Outlay Funding

### Capital Maintenance Funding

	<u>Requested</u>	<u>Received</u>		<u>Requested</u>	<u>Received</u>
FY 2019/20	\$205,178,000	\$ 81,500,000	FY 2019/20	\$59,860,000	\$29,340,000
FY 2020/21	\$137,140,000	\$ -0-	FY 2020/21	\$60,010,000	\$ 4,500,000
FY 2021/22	\$85,524,000	\$ 68,580,000	FY 2021/22	\$59,910,000	\$59,910,000
FY 2022/23	\$236,558,800	\$236,558,800	FY 2022/23	\$68,670,000	\$44,920,000
FY 2023/24	\$262,280,000	\$ -0-	FY 2023/24	\$88,649,000	\$30,920,000



# Capital Budget Request

---

Capital Outlay	\$417,180,000 (\$337,354,800 State Appropriations) 5 Project Requests
Capital Maintenance	\$ 97,650,000 23 Project Requests
Capital Demolition	\$ 4,490,000 3 Project Requests



# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

3.1

## AGENDA ITEM SUMMARY

Meeting Date:	June 30, 2023
Committee:	Finance and Administration
Item:	<b><u>Capital Outlay Funding Requests, FY 2024-25 through FY 2028-29</u></b>
Type:	Action
Presenter(s):	David L. Miller, Senior Vice President and Chief Financial Officer Austin Oakes, Assistant Vice President, Capital Projects

### **Background Information**

Annually, in accordance with Tennessee Higher Education Commission and State Department of Finance and Administration guidelines, the administration develops a five-year schedule of capital outlay funding requests. The schedule for FY 2024-25 through FY 2028-29 follows this summary.

The five-year schedule reflects \$1,543,568,500 in requested state funding for capital outlay projects, which is net of the requisite institutional funding match for new construction and for major renovation.

### **Committee Action**

The Committee Chair will call for a motion to recommend adoption of the following Resolution by the Board of Trustees.

#### **Resolved:**

##### **The Board of Trustees:**

- 1. Approves the schedule of Capital Outlay Funding Requests for FY 2024-25 through FY 2028-29 and authorizes the administration to submit the schedule to state government, a copy of which shall be attached to this Resolution after adoption;**
- 2. Authorizes the administration to enter into contracts for design and construction of capital outlay projects funded for FY 2024-25 within available funds;**

- 3. Approves the granting of any easements, licenses, disposals of utilities, rights of entry, and rights of way necessary for any capital outlay projects funded for FY 2024-25;**
- 4. Authorizes the President to reprioritize the FY 2024-25 and FY 2025-26 project requests as a result of changes in direction from state leadership; and**
- 5. Authorizes the proper officers of the University to take any and all such actions as may be required or which they may deem necessary or appropriate in order to accomplish the foregoing.**

THE UNIVERSITY OF TENNESSEE  
CAPITAL OUTLAY PRIORITIES

3.1

Priority	Projects	Total Project	Institutional Match	STATE FUNDING				
				FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29
1	UTC - Fletcher Hall Addition & Renovation	\$ 96,420,000	\$ 30,000,000	\$ 66,420,000				
2	UTK - Chemistry Building	199,000,000	33,830,000	165,170,000				
3	UTHSC - Gross Anatomy Lab Renovation	30,260,000	605,200	29,654,800				
4	UTM - College of Business & Global Affairs	\$ 56,500,000	\$ 3,390,000	53,110,000				
5	UTIA - CVM Renovation & Expansion	35,000,000	12,000,000	23,000,000				
	<b>TOTAL</b>	<b>\$ 417,180,000</b>	<b>\$ 79,825,200</b>	<b>\$ 337,354,800</b>				
6	UTC - Health & Therapy Facility	80,000,000	6,400,000		73,600,000			
7	UTHSC - Coleman Building Renovation	\$ 45,800,000	\$ 916,000		44,884,000			
	<b>TOTAL</b>	<b>\$ 125,800,000</b>	<b>\$ 7,316,000</b>		<b>\$ 118,484,000</b>			
8	UTK - Interdisciplinary Academic Building - Humanities	188,570,000	30,940,000			157,630,000		
9	UTIA - Food Safety & Processing Renovation	15,000,000	300,000			14,700,000		
	<b>TOTAL</b>	<b>\$ 203,570,000</b>	<b>\$ 31,240,000</b>			<b>\$ 172,330,000</b>		
10	UTM - Beef Cattle Teaching & Demonstration Facility	\$ 5,000,000	\$ 300,000				\$ 4,700,000	
11	UTC - Research Lab Facility	120,000,000	9,600,000				110,400,000	
12	UTK - Interdisciplinary Building - Health, Research, & Clinic	231,550,000	39,363,500				192,186,500	
	<b>TOTAL</b>	<b>\$ 356,550,000</b>	<b>\$ 49,263,500</b>				<b>\$ 307,286,500</b>	
13	UTHSC - College of Medicine	\$ 350,000,000	\$ 14,000,000					\$ 336,000,000
14	UTIA - STEM Education & Discovery Centers	36,000,000	1,440,000					34,560,000
15	UTK - Interdisciplinary Research Building - Dabney Hall	271,800,000	34,246,800					237,553,200
	<b>TOTAL</b>	<b>\$ 657,800,000</b>	<b>\$ 49,686,800</b>					<b>\$ 608,113,200</b>
	<b>GRAND TOTAL</b>	<b>\$ 1,760,900,000</b>	<b>\$ 217,331,500</b>					<b>\$ 1,543,568,500</b>

## PRIORITIES

### **Capital Outlay**

#### **FY 2024-2025**

##### UTC Fletcher Hall Addition & Renovation - \$96,420,000 *Total Project*

Renovation and addition to Fletcher Hall to accommodate growth of the Rollins College of Business. Renovation includes building systems, envelope repairs, and a portion of the building interiors. Construction of the addition will include relocation of site utilities and demolition of the Development House. Includes all related work to complete the project.

##### UTK Chemistry Building - \$199,000,000 *Total Project*

Construction of a new Chemistry Building including all related work to complete the project.

##### UTHSC Gross Anatomy Lab Renovation - \$30,260,000 *Total Project*

Renovation of the General Education Building to provide space for the Gross Anatomy Lab including all related work to complete the project.

##### UTM College of Business & Global Affairs - \$56,500,000 *Total Project*

Construction of the College of Business and Global Affairs building, including demolition of the existing Business Administration Building. Includes all related work to complete the project.

##### UTIA CVM Renovation & Expansion - \$35,000,000 *Total Project*

Renovation and addition to the College of Veterinary Medicine, expanding the critical care unit and feline center. Includes site work and all related work to complete the project.

#### **FY 2025-2026**

##### UTC Health & Therapy Facility - \$80,000,000 *Total Project*

Construction of a new health sciences teaching facility and simulated lab space for the Physical Therapy, Occupational Therapy, Physician Assistant and Masters in Public Health departments. Includes all related work to complete the project.

##### UTHSC - Coleman Building Renovation - \$45,800,000 *Total Project*

Renovation of the Coleman Building to upgrade all building use functions and building systems. Includes all related work to complete the project.

#### **FY 2026-2027**

##### UTK Interdisciplinary Academic Building - Humanities - \$188,570,000 *Total Project*

Construct a new classroom building to consolidate the Humanities department. Building will include all related work to complete the project.

##### UTIA Food Safety & Processing Renovation - \$15,000,000 *Total Project*

Renovation of the Food Safety and Processing Building. Includes all related work to complete the project.

**FY 2027-2028**UTM Beef Cattle Teaching & Demonstration Facility - \$5,000,000 *Total Project*

Construction of a new beef cattle teaching and demonstration area that will include site improvements and equipment. Includes all related work to complete the project.

UTC Research Lab Facility - \$120,000,000 *Total Project*

Construction of a new multi-disciplinary research space facility for faculty research teams. Includes all related work to complete the project.

UTK – Interdisciplinary Building – Health, Research, & Clinic - \$231,550,000 *Total Project*

Constructs a new Interdisciplinary Health, Research & Clinic building on the current Jessie Harris site. The project includes the demolition of Jessie Harris and the Early Learning Center - Research & Practice, and all related work to complete the project.

**FY 2028-2029**UTHSC – College of Medicine - \$350,000,000 *Total Project*

Construction of the College of Medicine Building including demolition of the 910 and 920 Madison Ave buildings. Includes all related work to complete the project.

UTIA – STEM Education & Discovery Centers - \$36,000,000 *Total Project*

Construction of three STEM Facilities located in Columbia, Crossville, and Greeneville. Work includes site infrastructure and all related work to complete the project.

UTK – Interdisciplinary Research Building - Dabney Hall - \$271,800,000 *Total Project*

Renovate and add space to Dabney Hall creating an interdisciplinary research facility. Includes all related work to complete the project.



# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

3.2

## AGENDA ITEM SUMMARY

Meeting Date:	June 30, 2023
Committee:	Finance and Administration
Item:	<b><u>Capital Maintenance Funding Requests, FY 2024-25 through FY 2028-29</u></b>
Type:	Action
Presenter(s):	David L. Miller, Senior Vice President and Chief Financial Officer Austin Oakes, Assistant Vice President, Capital Projects

### **Background Information**

Annually, in accordance with Tennessee Higher Education Commission and State Department of Finance and Administration guidelines, the administration develops a five-year schedule of capital maintenance funding requests. The schedule for FY 2024-25 through FY 2028-29 follows this memorandum and reflects \$363,980,000 in requested state funding for capital maintenance projects.

### **Committee Action**

The Committee Chair will call for a motion to recommend adoption of the following Resolution by the Board of Trustees.

#### **Resolved:**

##### **The Board of Trustees:**

- 1. Approves the schedule of Capital Maintenance Funding Requests for FY 2024-25 through FY 2028-29 and authorizes the administration to submit the schedule to state government, a copy of which shall be attached to this Resolution after adoption;**
- 2. Authorizes the administration to enter into contracts for design and construction of capital maintenance projects funded for FY 2024-25 within available funds;**

- 3. Approves the granting of any easements, licenses, disposals of utilities, rights of entry, and rights of way necessary for any capital maintenance projects funded for FY 2024-25;**
- 4. Authorizes the President to reprioritize the FY 2024-25 and FY 2025-26 project requests as a result of changes in direction from state leadership; and**
- 5. Authorizes the proper officers of the University to take any and all such actions as may be required or which they may deem necessary or appropriate in order to accomplish the foregoing.**



## PRIORITIES

### **Capital Maintenance FY 2024-2025**

#### UTM Hall Moody Building Upgrades - \$4,000,000

Upgrades to building systems including exterior repairs, infrastructure and life safety corrections. Finishes will be updated in association with these repairs along with all related work to complete the project.

#### UTIA Research Units Upgrades - \$5,500,000

Upgrades of the Center for Renewable Carbon (CRC)/Material Science & Technology (MAST) and the Johnson Research & Teaching unit (JRTU). Replaces outdated building systems and equipment and includes all related work.

#### UTS Johnston Center Upgrades Ph I - \$3,100,000

Repairs include replacement of exterior windows, mechanical /plumbing penetrations, interior finishes, lighting, and upgrades restrooms to ADA assessible. Phase 1 covers the 1st floor library area and includes all related work.

#### UTK A&A Windows Replacement & Masonry Repair - \$3,900,000

Repair and replace window systems, masonry, and structural remediation in Art & Architecture. Includes asbestos abatement and all related work to complete the project.

#### UTHSC Campus Police Building Upgrades - \$6,240,000

Upgrades code and building system needs. Layout modifications will be made to accommodate accessibility and finish improvements associated with these changes. Includes all related work.

#### UTC Fine Arts Envelope Repair - \$8,150,000

Repair and maintenance of exterior building components for façade and roofing system. Includes all related work to complete the project.

#### UTK Middle & Circle Drive Utility Upgrades - \$3,900,000

Replace and repair underground utility infrastructure from Middle Drive to Circle drive. Rework any buried utilities in Circle Drive as needed. Includes all related work impacted by the repairs.

#### UTM Mechanical Systems Controls Upgrade - \$1,700,000

Upgrades to the mechanical system controls in various buildings on the campus. Includes all related work to complete the project.

#### UTIA BESS HVAC Improvements - \$5,000,000

Improvements of the Biosystem Engineering & Soil Science (BESS) building. Upgrades building systems to meet current energy codes; and includes all related work.

#### UTK Elevator Upgrades - \$3,450,000

Upgrades elevators in various buildings on campus and includes all related work.

UTHSC Window & Masonry Repairs - \$5,000,000

Repair of exterior building façade components focusing on windows and masonry. Includes all related work to complete the project. Primary buildings: Johnson Building, Link Building, and Coleman Building.

UTS Johnston Center Upgrades Ph II - \$3,100,000

Repairs include replacement of building envelope needs and update interior building systems along with ADA accessibility needs. Includes all related work.

UTC Electric Distribution & Chiller Plant Upgrades- \$3,430,000

Upgrade the primary campus electrical distribution service and the central chilled water plant electrical system. Includes all related work.

UTK Communications & Student Services Repair - \$4,000,000

Repair water intrusion issues of building envelope in the Communications and Student Services buildings. Includes all related work.

UTM Building Envelope Repairs - \$2,190,000

Repairs moisture related issues within the building envelope systems including replacement of exterior opening components. Includes all related work to complete the project. Primary buildings: Humanities Building, Margaret Perry Children Center, Crisp Hall, Gooch Hall, and Ag Pavilion.

UTK Agriculture Campus Water Line Upgrades - \$4,500,000

Upgrades to the water main and lines serving the Agriculture Campus. Includes all related work to complete the project.

UTHSC Boiler Upgrades - \$1,890,000

Upgrade of boiler system in the Regional Biocontainment Laboratory and 930 Madison Building.

UTK HVAC Replacements - \$5,000,000

Replacement of HVAC systems in multiple buildings. Includes all related work.

UTC Patten & Danforth Upgrades - \$5,580,000

Upgrades and repairs all building systems along with correction of code related issues. Interior finishes, door and window refurbishing or replacement, and asbestos abatement will be completed. Includes all related work to complete the project.

UTIA Morgan Hall HVAC Improvements - \$9,000,000

Replacement of the mechanical system and associated effected building systems, including life-safety and code improvements. Includes all related work to complete the project.

UTM North Plant Chiller Replacement - \$2,950,000

Replacement of the chiller system in the North plant. Includes all related work to complete the project.

UTHSC Student Study Space Upgrade - \$3,070,000

Upgrade building finishes and lighting in multiple buildings on campus. Overhaul of the ceilings, lights, paint, acoustical enhancements, floor finish, and furniture. Primary buildings: General Education Building, Dunn Dental, and Student Alumni Center.

UTK HPER Exterior Improvements - \$3,000,000

Improvement of drainage to repair water intrusion into and around the Health, Physical Education, and Recreation (HPER) Building, including envelope repairs. Includes all related work to complete the project.

**Capital Maintenance FY 2025-2026**UTC Cadek Hall Upgrades - \$9,600,000

Upgrades and repairs to both interior and exterior building systems including roofing needs and code related issues. Asbestos removal, general finish upgrades, and minor wall reconfiguration will be corrected as associated with repairs. Includes all related work to complete the project.

UTIA Vet Research Ed Center Repairs - \$6,250,000

Repairs and replacements to the Animal Facilities Unit include mechanical and envelope building system repairs, along with replacement of windows and doors, interior finish upgrades, and site corrections for drainage. Includes all related work to complete the project.

UTS Andrews Science Building Repairs - \$1,220,000

Repairs include replacement of building envelope needs and update interior building systems along with ADA accessibility needs. Includes all related work.

UTK UTSI Multiple Buildings, Site & Infrastructure Repairs - \$5,240,000

Repairs and replacements to windows, roof systems along with asbestos abatement. Site repairs include sidewalk, exterior lighting, and infrastructure updates to campus services. Includes all related work to complete the project.

UTM Steam Heating Plant Replacements - \$1,520,000

Replacement of outdated existing boilers and components in the Steam Heating Plant. Includes all related work.

UTHSC 910 Madison Building HVAC Upgrades - \$4,380,000

Upgrades the building mechanical systems for compliance with current lab and office facility standards. Includes all related work to complete the project.

UTK Andy Holt Tower Exterior Repairs - \$5,500,000

Replace and repair exterior building envelope components in Andy Holt Tower. Includes all related work.

UTC 801 McCallie Restoration - \$5,850,000

Restoration of building envelope systems, repair of effected finishes, along with eradicating drainage issues around the building. Changes ensure code compliance for ADA/life safety and includes an elevator addition to access the 2nd floor. Includes all related work.

UTIA Clyde York 4-H Center Upgrades - \$4,500,000

Replace multiple building roofs, building systems, exterior envelope repairs, and replacement of openings. Site structures and amenity repairs will also be addressed. Includes all related work to complete the project.

UTS Martin Hall Repairs - \$2,060,000

Repairs include replacement of building envelope needs and update interior building systems along with ADA accessibility needs. Includes all related work.

UTK ORNL Multiple Buildings Roof Replacement - \$5,070,000

Replacement of the Joint Institute for Biological Science (JIBS) and Joint Institute for Neutron Sciences (JINS) building roofs. Includes all related work.

UTM Fire Safety Upgrades - \$1,580,000

Upgrades of the campus fire alarm and monitoring systems including site infrastructure needs to support equipment and includes all related work.

UTHSC Facilities & Physical Plant Building Upgrades - \$3,010,000

Upgrades to the building systems along with exterior building envelope improvements and ADA improvements. Includes all related work to complete the project.

UTK Art & Architecture Envelope Repair - \$4,000,000

Replace and repair exterior envelope deficiencies in Art & Architecture. Including all related work.

UTC Elevator Upgrades - \$5,890,000

Upgrades elevators in various buildings on campus and includes all related work.

UTIA Ridley 4-H Center Improvements - \$4,500,000

Improvements of multiple buildings will include building system and exterior envelope repairs or replacements. Site work will include correcting drainage issues pathways and between buildings. Includes all related work.

UTS Reveille House Repairs - \$1,390,000

Repairs include replacement of building envelope needs and update interior building systems along with ADA accessibility needs. Includes all related work.

UTK Campus Bridge Repairs - \$4,000,000

Repair pedestrian and vehicle bridges on campus. Includes architectural, aesthetic, structural deficiencies, and all related work.



# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

## AGENDA ITEM SUMMARY

Meeting Date: June 30, 2023

Committee: Finance and Administration

Item: **Capital Demolition Funding Requests, FY 2024-25**

Type: Action

Presenter(s): David L. Miller, Senior Vice President and Chief Financial Officer  
Austin Oakes, Assistant Vice President, Capital Projects

### **Background Information**

In accordance with Tennessee Higher Education Commission and State Department of Finance and Administration guidelines, the administration has developed a schedule of capital demolition funding requests. The schedule for FY 2024-25 follows this summary and reflects \$4,490,000 in requested state funding for the capital demolition projects.

### **Committee Action**

The Committee Chair will call for a motion to recommend adoption of the following Resolution by the Board of Trustees.

**Resolved:**

**The Board of Trustees:**

- 1. Approves the schedule of Capital Demolition Funding Requests for FY 2024-25 and authorizes the administration to submit the schedule to state government, a copy of which shall be attached to this Resolution after adoption;**
- 2. Authorizes the administration to enter into contracts for capital demolition projects within available funds;**
- 3. Approves the granting of any easements, licenses, disposals of utilities, rights of entry, and rights of way necessary for any capital demolition projects funded for FY 2024-25;**

- 4. Authorizes the President to reprioritize the FY 2024-25 project requests as a result of changes in direction from state leadership; and**
- 5. Authorizes the proper officers of the University to take any and all such actions as may be required or which they may deem necessary or appropriate in order to accomplish the foregoing.**

The University of Tennessee  
**FY 2024-2025 Demolition Project Requests**  
*(Not included in Outlay Requests)*

	<b>AMOUNT</b>
UTC Doctors Building	\$ 1,680,000
UTK Concord Campus Demolition	\$ 2,550,000
UTK UTSI Water Treatment Plant	\$ 260,000
<b>Totals</b>	<b>\$ 4,490,000</b>

## Demolition Projects

### **UTC Doctors Building - \$1,680,000**

Demolition of the Doctors Building and the two-story Parking Deck located on the same property. Includes all related work to complete the project.

### **UTK Concord Campus Demolition - \$2,550,000**

Demolish the Concord Campus buildings including abatement, site cleanup, utility capping, stormwater compliance, and all related work to complete the project.

### **UTK UTSI Water Treatment Plant - \$260,000**

Demolish the Water Treatment Plant including abatement, site cleanup, utility capping, stormwater compliance, and all related work to complete the project.



# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

## AGENDA ITEM SUMMARY

Meeting Date:	June 30, 2023
Committee:	Finance and Administration
Item:	<b><u>Board Policy on Capital Project Planning and Approvals</u></b>
Type:	Action
Presenter:	David L. Miller, Sr. Vice President, and Chief Financial Officer

### **Background Information**

During the 2023 legislative session, the general assembly passed legislation to enact Public Chapter 411. This legislation amended certain statutory provisions and modernizes the way in which higher education capital projects may be managed. These changes include the following:

1. Granting the University's Board of Trustees, at its discretion, the authority to approve and oversee non-academic projects that are either fully funded by donations received from a third party or revenue from self-supporting auxiliary projects, including projects financed with revenue bonds, or both. Such projects may be approved by the Board, or its designee, and must be reported to the State Building Commission (the "Commission") on a quarterly basis.
2. Requiring public institutions of higher education to establish a transparent process to publicly disclose projects of up to \$10 million paid for from current or residual funds to the Commission.
3. Increasing the financial threshold for maintenance projects from \$250,000 to \$1 million.

As a result of and in alignment with these statutory changes, the University Administration is presenting a new Board policy, attached hereto for consideration by the Committee and recommendation to the Board. The proposed Policy on Capital Project Planning and Approvals sets forth a framework for establishing a coordinated, long-range capital improvement program through which capital projects are to be developed and approved in support of the University's mission. The policy outlines (i) the scope of the Board's authority; (ii) certain guiding principles; (iii) approvals and clear delegations of authority to the President, including subdelegations that may be made at the discretion of the President; (iv) responsibilities of the University Administration for, among other things, the development of written policies, procedures, and other guidance for ensuring compliance with the policy and applicable state laws, rules, and regulations; and (v) periodic reporting to the Committee and state agencies, as may be required.

**Committee Action**

The Committee Chair will call for a motion to recommend adoption of the following Resolution by the Board of Trustees.

**Resolved:**

**The Board of Trustees hereby approves the Policy on Capital Project Planning and Approvals as presented in the meeting materials, which policy shall be attached to this Resolution after adoption.**

**Further, the Board Secretary is hereby authorized to number the policy and reorder the Board's outstanding policies to reflect the addition of this new policy and as may otherwise be appropriate to improve the overall organization of the approved Board policies.**



<b>System-wide Policy:</b>	
<b>BT ____ - Policy on Capital Project Planning and Approvals</b>	
<b>Version: 1</b>	<b>Effective Date: [TBD]</b>

**BOARD OF TRUSTEES  
POLICY ON CAPITAL PROJECT PLANNING AND APPROVALS**

**I. PURPOSE**

As the governing body of The University of Tennessee (the “University”), the Board of Trustees (the “Board”) has been vested with broad authority and oversight responsibility for the proper governance of the University. These responsibilities include ensuring the University’s fiscal stability, exercising control over the University funds, and preserving and protecting University assets.

This policy sets forth a framework for establishing a coordinated, long-range capital improvement program through which capital projects are to be developed and approved in support of the University’s mission, which considers the overarching needs and priorities of the entire University system.

**II. DEFINITIONS**

For purposes of this policy, capitalized terms used herein shall have the meanings as set forth in Appendix A.

**III. APPLICABILITY**

This policy applies to: (i) capital planning and capital funding requests; (ii) the acquisition of any interest in real property, (iii) the construction, renovation, or maintenance of facilities and other physical assets on property owned or controlled by the University, (iv) leases and licenses of real property interests; and (v) the sale and disposition of real property as provided herein.

**IV. SCOPE OF AUTHORITY**

Subject to state approvals as may otherwise be applicable, the Board’s powers and responsibilities as set forth in the University’s Bylaws include the following:

- Approval of proposed capital funding requests for state funding prior to their submission to state agencies and/or officials.
- Approval of Capital Projects and Capital Improvements, including renovation and maintenance, to be funded by revenues or other institutional funds not specifically appropriated by the state.
- Authority to borrow money for the purpose of erecting buildings, purchasing real estate, or cooperating with agencies of the United States and to issue evidences of indebtedness for those purposes.



<b>System-wide Policy:</b>	
<b>BT ____ - Policy on Capital Project Planning and Approvals</b>	
<b>Version: 1</b>	<b>Effective Date: [TBD]</b>

- Approval of a facilities master plan for each campus and institute.
- Approval of the acquisition of any interest in real property, including acquisition by gift or devise if the acquisition obligates the University or the State of Tennessee to expend state funds for Capital Improvements or continuing operating expenditures.
- Approval of the sale or other disposal of real property owned by the University.
- Approval of the naming of facilities and other assets of the University.

Additionally, under state law, the Board has been granted the authority to approve and supervise a Capital Project if: (i) the project is managed by the UT System Department of Capital Projects (the “Department”); (ii) the project involves a building or facility used primarily for non-academic purposes; and (iii) the project is either fully funded by Gifts received by Donors or revenue from self-supporting Auxiliary Projects, including projects financed with Debt, or both.

**V. GUIDING PRINCIPLES**

The University’s real estate strategy is grounded in supporting the University’s mission of education, discovery, and outreach that recognizes its long-term vision and fiscal responsibility to the people of the State of Tennessee.

A comprehensive program of facilities planning, capital budgeting and project development, and facilities operation and maintenance is essential for the University to effectively serve students, faculty, staff, and other University constituencies.

Capital Projects for the creation, renovation, renewal, remodeling, and adaptation of buildings, outdoor spaces, other support spaces, or supporting infrastructure shall be developed and justified through a planning process that considers total cost of ownerships and program delivery. Projects shall be professionally designed and managed; optimal utilization of existing space emphasized; and existing facilities maintained in a manner that is cost effective, extending their useful lives.

The administration shall develop and present to the Board for adoption, a master plan for each campus to provide an integrated framework for investment decisions that will ensure adequate facilities to support implementation of the strategic plans for the University system and its campuses. The use and stewardship of University property and facilities shall be consistent with the master plan for each campus.

The University will prioritize properties for acquisition if a specific, mission-supporting use has been identified for the property long-term. The University will also consider the financial impacts of holding property, including minimizing the University's long-term financial liability



<b>System-wide Policy:</b>	
<b>BT ____ - Policy on Capital Project Planning and Approvals</b>	
<b>Version: 1</b>	<b>Effective Date: [TBD]</b>

in order to minimize capital and operating costs of the property until it is developed for the University’s mission-supporting use.

Dispositions of property may occur when it is determined that the property is no longer required to fulfill the University’s mission, the disposition better meets the University’s needs, or is otherwise appropriate in light of the particular circumstances.

**VI. APPROVALS AND DELEGATIONS OF AUTHORITY**

In the interest of operational efficiency of the University, the authority to approve or act on certain types of transactions are deemed best exercised by the Executive Committee of the Board, the President of the University, and other designees as specified in Appendix B.

**VII. ADMINISTRATION RESPONSIBILITIES**

The Department shall be responsible for supporting the University with the planning and administration of capital improvement programs including the following services:

- Development of facilities programs and Capital Project budgets;
- Development of capital funding requests;
- Administration of the design and construction of Capital Projects; and
- Leadership of special facilities planning and Capital Projects.

Additionally, the Department, subject to review and approval by the Chief Financial Officer, shall be responsible for the development of written policies, procedures, and other guidance (collectively, “Administrative Procedures”) as deemed necessary and appropriate for ensuring the University’s compliance with the requirements of this Board policy and all applicable state laws, rules, and regulations. When preparing the Administrative Procedures, the Department shall take into account factors that include: (i) the level of design and planning services; (ii) the costs to be incurred prior to budget development; (iii) the nature of the ownership (i.e., owned, leased, public-private partnerships, etc.).

Where state form agreements are not otherwise required, the Department, in consultation with the Office of General Counsel, shall be responsible for (i) developing any other standard form agreements as may be appropriate for use by the University to ensure compliance with the terms of this policy and with applicable state laws, rules, and regulations, and (ii) approving any modifications to the approved standard form agreements. Guidance regarding the review and approval of any third-party agreements shall be set forth in the Administrative Procedures.



<b>System-wide Policy:</b>	
<b>BT ____ - Policy on Capital Project Planning and Approvals</b>	
<b>Version: 1</b>	<b>Effective Date: [TBD]</b>

**VIII. ADDITIONAL APPROVALS**

Nothing contained herein shall in any way be construed to be inconsistent with or in substitution of any state approvals that may otherwise be required.

**IX. REPORTS**

The Department shall be responsible for preparing periodic reports pertaining to Capital Projects and other real property transactions as deemed appropriate by the Finance and Administration Committee. Additionally, the Department shall be responsible for filing with state agencies as may be required.

**X. WAIVER**

Notwithstanding the foregoing, the Board of Trustees or its Executive Committee, in its sole and absolute discretion, shall have the authority to waive any provision of this policy on a case-by-case basis, as may be deemed appropriate under the circumstances.

**RELATED POLICIES**

- Board Policy (BT0016) – Policy on Related Foundations
- Board Policy (BT0017) – Policy on Naming of Facilities and Other Assets

History:

Adopted	
---------	--

## APPENDIX A – DEFINITIONS

**Auxiliary Project** – means a *Capital Project* funded with revenues generated from self-supporting enterprises which furnish services to students, faculty, and staff (e.g., housing, bookstores, food service, and athletics).

**Commission** – means the Tennessee State Building Commission.

**Debt** – means any bonds, notes or other evidences of indebtedness issued by *TSSBA* on behalf of the *University* or other borrowings by the *University*, subject to the prior approval of *TSSBA*, for the purpose of financing or refinancing a *Capital Project*.

**Donor(s)** – means an individual, a group of individuals (e.g., family members), a foundation, a corporation, or any other entity that makes a *Gift*.

**Gift** – means a voluntary, non-reciprocal charitable contribution made by *Donor(s)* to or for the use of the *University*, whether made directly to the *University* or indirectly through a *Related Foundation*.

**Gift Project** – means a *Capital Project* funded through *Gifts* received from *Donor(s)*.

**Public-Private Partnerships (P3) Projects** – generally involve collaboration between the University and a private-sector company to finance, build, and/or operate Capital Projects. Financing a Capital Project through a public-private partnership may allow a project to be completed sooner or make it a possibility in the first place.

**Related Foundations** – means the supporting foundations identified in the Board’s Policy on Related Foundations, as such policy may be amended from time to time.

**Revenue/Institutionally Funded Capital Improvement Project** – means a project that meets the definition of a *Capital Improvement* not funded through a state appropriation request.

**Revenue/Institutionally Funded Capital Maintenance Project** – means a project that meets the definition of *Capital Maintenance* not funded through a state appropriation request.

**TSSBA** – means the Tennessee State School Bond Authority.

**University** – means The University of Tennessee, including all of its components (i.e., system administration, campuses, and institutes).

Additionally, the following defined terms, including others referenced in such definitions, shall have the meanings ascribed by Commission policy, as may be amended and updated from time to time, which definitions may be found at: <https://capitalprojects.tennessee.edu/policy-procedures/>:

- *Capital Improvement*
- *Capital Maintenance*
- *Capital Project*
- *Renovation*
- *Total Project Cost*

**Appendix B - Delegations of Authority for Real Property and Capital Project Matters**

TRANSACTION TYPE	BOARD OF TRUSTEES <sup>1</sup>	PRESIDENT	SUB-DELEGATIONS AT PRESIDENT'S DISCRETION
Campus Master Plans	X - including updates	X - for amendments	
Capital Outlay Funding Requests <sup>2</sup>	X		
Capital Maintenance Funding Requests <sup>2</sup>	X		
Capital Demolition Funding Requests <sup>2</sup>	X		
Capital Projects funded in whole or in-part with Debt	X		
Revenue/Institutionally Funded Capital Projects <sup>3</sup>	Over \$10 million	Over \$1 million, up to \$10 million	\$1 million or less
Auxiliary and Gift Projects (non-academic) <sup>3</sup>	Over \$10 million	Over \$1 million, up to \$10 million	\$1 million or less
<b>Real Property Leases and Licenses:</b>			
<ul style="list-style-type: none"> <li>University as Landlord/Lessor</li> </ul>	Term <sup>4</sup> is for more than 5 years; or payments in excess of \$10 million	Term <sup>4</sup> is for 5 years or less; or payments in excess of \$1 million and up to \$10 million	Term <sup>4</sup> is for 1 year or less or payments equal to \$1 million or less/per year
<ul style="list-style-type: none"> <li>University as Tenant/Lessee</li> </ul>	Financial commitment over \$10 million <sup>5</sup>	Financial commitment over \$1 million, up to \$10 million	Financial commitment \$1 million or less
Public-Private Partnerships (P3) Projects	Approval of final agreement terms	Approval prior to issuance of Request for Proposals (RFP)	
<b>Acquisition of Real Property:</b>			
<ul style="list-style-type: none"> <li>Consistent with Campus Master Plan(s)</li> </ul>	Over \$10 million; or acquisition price exceeds appraised value	Over \$1 million, up to \$10 million <sup>6</sup>	Up to \$1 million <sup>6</sup>
<ul style="list-style-type: none"> <li>Not contemplated by Campus Master Plan(s)</li> </ul>	X		
<ul style="list-style-type: none"> <li>By Gift/Devise</li> </ul>	If the property is subject to a conservation easement or reversionary interest	President shall approve projected operating and capital costs relating to the property. President may transfer ownership from the University to a Related Foundation.	At the discretion of the President
<ul style="list-style-type: none"> <li>By Eminent Domain</li> </ul>	X		
Sale or disposition of real property owned by the University	X		

<sup>1</sup> In general, all recommendations for Board approval are to be first considered by the Finance and Administration Committee of the Board. The Executive Committee may act on behalf of the Board on any matter when necessary between meetings of the Board.

<sup>2</sup> A request for state appropriation funding.

<sup>3</sup> Including Capital Improvement, Renovation, and/or Maintenance.

<sup>4</sup> Including any renewal terms provided therein or subsequently agreed upon.

<sup>5</sup> Means the aggregate financial commitment for the term of the proposed arrangement (including any optional renewals thereto), which shall include base payments, improvements, maintenance, and any other financial obligations to be paid by the University associated with the lease/license.

<sup>6</sup> Acquisition price must be at or below appraised value.

## Appendix B - Delegations of Authority for Real Property and Capital Project Matters

### Changes in Capital Project Budget.

- Board Approval.
  - If the cumulative budget increase(s) for a Capital Project result in the aggregate Total Project Cost being in excess of \$10 million, the proposed budget increase must be approved by the Board.
  - If the cumulative budget increase(s) for a Capital Project approved by the Board exceed \$10 million or fifteen percent (15%) of the initial approved budget.
  - Any increase in Debt must be approved by the Board.
- President Approval.
  - If the cumulative budget increase(s) for a Capital Project result in the aggregate Total Project Cost being in excess of \$1 million, the proposed budget increase must be approved by the President.
  - Except as reserved to the Board above, the President shall have the authority to approve any budget increases for a Capital Project that are in excess of 15% of the original budget.

Notwithstanding the foregoing, any increase in a capital budget shall be subject to available funding.

**Changes in State Funding Priorities.** The Board authorizes the President to reprioritize state funding requests (capital outlay, maintenance, and demolition) as may be appropriate in response to changes in direction, recommendations, or other guidance provided by state agencies and/or officials.

**Awarding of Contracts.** The UT System Department of Capital Projects is authorized to award contracts for design and construction and incur other costs on a Capital Project consistent with the budget approvals specified herein, available funding, and subject to such other requirements as may be specified by Board resolution or state law.

**Exigent Circumstances.** If an emergency (such as damage or destruction resulting from fire, flood, or explosion) compels immediate action involving construction so that waiting to obtain Board of Trustees or Executive Committee approval would jeopardize, for example, the safety, security, or viability of a building or increase the later cost of restoration or replacement, the President or the Chief Financial Officer (if the President is unavailable) is authorized to undertake and continue to implement measures to secure the building and to remediate the damage or destruction arising from the emergency, and to approve work necessary in light of the circumstances, even though no Board approvals for that project have been obtained. In such a situation, the President or Chief Financial Officer shall follow the notification process described below.

**Notification Process.** Upon the occurrence of an emergency requiring immediate construction planning and implementation or upon the discovery of an exigent circumstance that is likely to result in total construction project expenses exceeding the approved budget thresholds applicable to the President, the President or the Chief Financial Officer (if the President is unavailable) will inform the Chair of the Board and Chair of the Finance and Administration Committee of the situation, provide information about the emergency or the exigent circumstances, identify the project costs (as known at the time), and identify the planned source of funding for the new or additional costs. As soon as reasonable thereafter, the Chief Financial Officer will prepare a written memorandum a description of the circumstances precipitating the costs and necessary action, which will be provided to the Finance and Administration Committee no later than the next scheduled meeting. Once final costs are determined, a project budget for emergency construction or an amended project budget reflecting additional work on an approved Capital Project due to exigent circumstances will be presented for approval, as applicable.



# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

---

5.1

## AGENDA ITEM SUMMARY

Meeting Date: June 30, 2023

Committee: Finance and Administration

Item: **Lindsey Nelson Stadium Renovation**

Type: Action

Presenter(s): David L. Miller, Senior Vice President and Chief Financial Officer

### **Background Information**

In February 2022, the Board of Trustees approved the Lindsey Nelson Stadium Renovations project for \$56,800,000 as part of a schedule of additional revenue/institutionally funded capital projects for FY 2022-23.

At this time, the administrative leadership of Tennessee Athletics is requesting an increase in the project budget to account for scope and cost escalation impacts that have been identified and are necessary for the completion of the project. Based on the architect and construction manager’s recommendation, the University is requesting Board approval to increase the budget by \$39,000,000 to \$95,800,000.

The University Administration is also seeking to restructure the existing financing plan for the project, including the Tennessee State School Bond Authority School Bonds (“TSSBA Bonds”) associated with the project, so that the total funding of \$95,800,000 is comprised of: \$85,000,000 TSSBA Bonds (anticipated to be approximately \$12,500,000 in 10-year bonds and \$72,500,000 in 30-year bonds), \$1,403,000 in Plant Funds (Athletics), and \$9,397,000 in Gifts. The funding model Athletics is implementing creates new revenue streams built to support the overall project costs.

### **Committee Action**

The Committee Chair will call for a motion to recommend adoption of the following Resolution by the Board of Trustees.

[The proposed Resolution follows on the next page.]



## THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

---

**Resolved:**

The Board of Trustees hereby authorizes the University administration to: (i) adjust the project scope of the Lindsey Nelson Stadium Renovation project, (ii) increase the project budget to \$95,800,000, and (iii) seek to increase and adjust the debt funding for the project to \$85,000,000, as set forth in the meeting materials presented to the Committee and subject to the University receiving all required state government approvals.

Further, the proper officers of the University are hereby authorized to take any and all such actions as may be required or which they may deem necessary or appropriate in order to accomplish the foregoing.

5.1

## LINDSEY NELSON STADIUM RENOVATION PROJECT

### Overview/Request

Lindsey Nelson Stadium (“Stadium”) is the home of Tennessee baseball. Built in 1993, the Stadium features a playing field, press box, exterior lights, and seating for approximately 4,300 spectators with the ability to provide standing room access for an additional 500 spectators. Located directly behind home plate, 330 MVP Club field level chairback seats with access to an interior club were designed to bring fans closer to the game. The Stadium also encompasses a team locker room and lounge, coach and administrative offices, weight room, and training room.

The Stadium has received several upgrades over the years including notable renovations in 2010 and additional improvements in 2018. In 2018, the playing surface was converted from natural grass to artificial field turf. The new surface is a state-of-the-art field turf and is the first of its kind designed to feel and play more like a traditional baseball playing surface. The surface provides the ability to utilize the field more frequently as well as host more tournaments, camps, and community events.

Over the years, the expectations of fans and the accommodations for collegiate baseball have evolved significantly. The recent success of the baseball program has created increased demand and interest from fans for additional and varied seating options, and the expectations and goals of the administration of Tennessee Athletics (Athletics) have all made major renovations to the Stadium a necessity. While the Stadium has seen periodic improvements, the impact on fan amenities and game experience scope has been limited.

The Stadium is set to become one of the premier college baseball venues in the country with improved player development areas, more seating for fans, wider concourses, more concession stands and restrooms and new luxurious premium sections. The administrative leadership of Athletics is requesting authorization to proceed with a substantial renovation and expansion of the Stadium (the “Project”) in the total project amount of \$95.8 million. The scope of the Project will align with five core goals:

1. Create one of the most intimidating atmospheres in College Baseball.
2. Enhance opportunities for player development. Recruit, train and retain the best players in the Country.
3. Complete the third baseline, left field line to enhance seating and fan amenities.
4. Develop the stadium to be first class experience in every aspect.
5. Create a cohesive exterior along with dynamic and unique entry points.

The Project’s primary focus is a blend of improved fan amenities and additional student-athlete amenities. Fan amenities will range from increased and diversified seating amenities, new food and beverage locations and restrooms, and numerous social areas throughout the ballpark. Along with improvements to the current MVP Club, Stadium premium spaces will be expanded to include a new open air, seated club space and suites. The Project will also provide upgrades to back of house and media areas (including data/IT room, kitchen & commissary, game officials locker room), development of main entryways, expansion of concourses, covered seating, and permanent seating along the 3rd baseline. The Project will result in seating for approximately 6,150 spectators with the ability to provide standing room access for an additional 1,600 spectators.

## LINDSEY NELSON STADIUM RENOVATION PROJECT

### Funding Summary

Based on schematic design estimates, Tennessee Athletics is requesting a total project budget of \$95.8 million. The Project will be funded by a combination of major donor gifts and new and/or incremental, project-generated revenues. The aggregate cash flow from these gifts, and revenue streams will be pledged and service project-related debt.

5.1

LINDSEY NELSON STADIUM FUNDING PLAN			
	July 2023 \$95.8M	February 2022 \$56.8M	\$ Change
<b>Funding Sources:</b>			
TSSBA Bonds	\$ 85,000,000	\$ 50,940,000	\$ 34,060,000
Other: Auxiliary	1,403,000	5,860,000	(4,457,000)
Gifts/Donations	9,397,000	-	9,397,000
<b>Total</b>	<b>\$ 95,800,000</b>	<b>\$ 56,800,000</b>	<b>\$ 39,000,000</b>
<b>TSSBA Bonds Proceeds to Project:</b>			
10 year	\$ 12,500,000	\$ -	\$ 12,500,000
30 year	72,500,000	50,940,000	21,560,000
<b>Total</b>	<b>\$ 85,000,000</b>	<b>\$ 50,940,000</b>	<b>\$ 34,060,000</b>
<b>Projected Total TSSBA Bonds Issuance:</b>			
10 year	\$ 12,775,000	per TSSBA feasibility worksheet	
30 year	74,095,000	per TSSBA feasibility worksheet	
<b>Total</b>	<b>\$ 86,870,000</b>		

In support of the financing plan, Athletics has developed new and varied Stadium revenue sources to fund the Project and related debt service obligations. The illustration below outlines the funding components:

<b>Cash</b>	<b>Amount</b>
Donor Gifts - Received	\$ 9,397,000
Auxiliary Funds	1,403,000
	\$ 10,800,000
<b>30-Yr. Bonds - Annual Revenues</b>	
Priority Seat Donations	\$ 59,600,980
Naming Rights	7,994,000
Ticket Sales	3,985,580
Food & Beverage Commissions	2,329,680
Sponsorship Income	993,540
	\$ 74,903,780
<b>10-Yr. Bonds - Capital Gifts</b>	
My All Campaign	\$ 10,740,000
Premium Seating (Suites)	2,487,000
	\$ 13,227,000
<b>Total Project Funding</b>	<b>\$ 98,930,780</b>
<b>Total Project Budget</b>	<b>\$ 95,800,000</b>
<b>Excess Revenue Pledge</b>	<b>\$ 3,130,780</b>
Excess Coverage as a Percentage of Budget	3.3%

## LINDSEY NELSON STADIUM RENOVATION PROJECT

Athletics projects the following new and/or incremental, average annual revenue amounts that are pledged to debt service:

<b>30-Yr. Bonds - Annual Revenues</b>	
<u>Revenue Description</u>	<u>Ave. Annual \$</u>
Priority Seat Donations	\$ 5,219,000
Naming Rights	700,000
Ticket Sales	349,000
Food & Beverage Commissions	204,000
Sponsorship Income	87,000
Total	\$ 6,559,000
Projected Annual Debt Service (*)	\$ 6,488,747
* - TSSBA assumptions include conservative <u>7.85%</u> interest rate and <u>2.00%</u> cost of issuance	
<b>10-Yr. Bonds - Capital Gifts</b>	
<u>Revenue Description</u>	<u>Ave. Annual \$</u>
My All Campaign	\$ 1,500,000
Premium Seating (Suites)	300,000
Total	\$ 1,800,000
Projected Annual Debt Service (*)	\$ 1,785,388
* - TSSBA assumptions include conservative <u>6.60%</u> interest rate and <u>2.00%</u> cost of issuance	

5.1



# THE UNIVERSITY OF TENNESSEE

## BOARD OF TRUSTEES

5.2

### AGENDA ITEM SUMMARY

Meeting Date: June 30, 2023

Committee: Finance and Administration

Item: **Neyland Stadium South Renovations Project**

Type: Action

Presenter(s): David L. Miller, Senior Vice President and Chief Financial Officer

#### **Background Information**

In June 2022, the Board of Trustees authorized University Administration to (i) adjust the project scope of the Neyland Stadium Renovations project (the “Project”), (ii) increase the project budget to \$288.0 million, and (iii) seek to increase and adjust the debt funding for the project to \$232.6 million.

At this time, the administrative leadership of Tennessee Athletics is requesting an increase to the Project budget to account for scope details and cost escalation impacts that have been identified and are necessary for the completion of the Project. Based on the architect and construction manager’s recommendation, the University Administration is requesting Board approval to increase the budget for Phase 1 by \$49,000,000 to \$337,000,000.

The University Administration is also seeking to restructure the existing financing plan for the Project, including the Tennessee State School Bond Authority School Bonds (“TSSBA Bonds”) associated with the Project, so that the total funding of \$337,000,000 is comprised of: \$279,300,000 TSSBA Bonds, (anticipated to be approximately \$79,100,000 in 10-year bonds and \$200,200,000 in 30-year bonds), \$21,600,000 in Plant Funds (Athletics), and \$36,100,000 in Gifts. The funding model Athletics is implementing creates new revenue streams built to support the overall project costs.

#### **Committee Action**

The Committee Chair will call for a motion to recommend adoption of the following Resolution by the Board of Trustees.

[The proposed Resolution follows on the next page.]



## THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

---

5.2

**Resolved:**

The Board of Trustees hereby authorizes the University administration to: (i) adjust the project scope of the Neyland Stadium Renovations (Phase 1) project, (ii) increase the project budget to \$337,000,000, and (iii) seek to increase and adjust the debt funding for the project to \$279,300,000, as set forth in the meeting materials presented to the Committee and subject to the University receiving all required state government approvals.

Further, the proper officers of the University are hereby authorized to take any and all such actions as may be required or which they may deem necessary or appropriate in order to accomplish the foregoing.

## NEYLAND STADIUM RENOVATION PROJECT

### Overview/Request

In June 2022, the University of Tennessee Board of Trustees (the “Board”) authorized University Administration to: (i) adjust the project scope of the Neyland Stadium Renovations project (the “Project”), (ii) increase the project budget to \$288.0 million, and (iii) seek to increase and adjust the debt funding for the project to \$232.6 million. At this time, the administrative leadership of Tennessee Athletics (Athletics) is requesting an increase to the project budget due to various scope details that have been identified by the project team and determined to be necessary for the proper completion of the project. Furthermore, the project has encountered cost escalation in certain equipment and materials that are attributed to inflationary conditions in the marketplace.

The vision for the Project is to deliver an unparalleled gameday experience and venue for the UT community through impactful and resourceful modifications. The updated project requires a total budget increase of \$49.0 million, resulting in an overall total project budget of \$337.0 million, which will be fully funded by Athletics’ revised stadium financial plan.

The substantial renovations are monumental and transformational for the UT campus community, the Knoxville area and state of Tennessee. The resulting improvements align with Tennessee Athletics’ stated goals of modernizing the fan and visitor experience through enhanced amenities and diversified seating options, improving fan safety and security, and aligning stadium features and aesthetics with campus architectural standards. A critical remaining element in the plan is major and necessary upgrades to the south side and perimeter of the stadium, including the widening of concourses, construction of expanded gates and entryways and provision of additional restrooms and concessions areas. The delivery of this primary component will dramatically improve fan comfort and safety. The Project will continue ongoing renovations with scope completions for the Fall 2023 football season and provide annual deliverables through an anticipated project completion date of Fall 2026. The following is a timeline of the tentative project schedule:

#### **Fall 2023**

- Removal of South Stadium Hall with structural strengthening of the stadium's south end
- Partially completed Wi-Fi capabilities
- Brick cladding around in-bowl vomitories (phase 1)
- New restrooms under the Gate 10 ramp

#### **Fall 2024**

- Full stadium-wide Wi-Fi connectivity
- Stadium kitchen, commissary and loading dock
- New southeast elevators vertically connecting all concourses
- New Gate 4 entry plaza
- Brick cladding around in-bowl vomitories (phase 2)
- Renovations and upgrades complete for all stadium skyboxes
- Initial construction for the westside Founders Suites
- New restrooms and concessions on north concourse two

**Fall 2025**

- Expanded south concourse 1 (increased restrooms, enhanced concessions, wider concourse)
- Completed Founders Suites
- Tee Martin Drive to shift south of the Gate 10 ramp

**Fall 2026**

- Completion of entry plazas

**Scope/Cost Increases**

The following list represents project components that have encountered inflationary impacts and/or scope adjustments through the continued design process:

<b>Project Component</b>	<b>Cost Estimate</b>
South Stadium Exterior (plaza finishing, increased cladding, gate painting, pedestrian walk, lighting)	\$ 13,140,000
Inflationary Costs (steel escalation, mechanical systems, expediting lead times)	9,700,000
Founders Suites (size expansion, increased steel, mechanical equipment, lobby buildout)	9,600,000
Relocation of restrooms and concessions to north concourse two from west concourse two	4,600,000
Skyboxes (HVAC tonnage, new seating, food service equipment)	3,550,000
Various increases from conceptual estimate to design development	3,270,000
South Stadium Concourse (elevators, generator, etc.)	3,140,000
Audio/visual equipment for premium spaces	2,000,000
	<u>\$ 49,000,000</u>

**Funding Summary**

Based on the architect and construction manager’s recommendation, Athletics is requesting approval to adjust the project scope and increase the overall project budget to \$337.0 million. Additionally, Athletics is seeking to restructure the existing financing plan for the project as follows:

**NEYLAND STADIUM FUNDING PLAN**

	<b>July 2023</b>	<b>June 2022</b>	<b>\$ Change</b>
	<b>\$337M</b>	<b>\$288M</b>	
<b>Funding Sources:</b>			
TSSBA Bonds	\$ 279,300,000	\$ 232,600,000	\$ 46,700,000
Other: Auxillary	21,600,000	11,600,000	10,000,000
Gifts/Donations	36,100,000	43,800,000	(7,700,000)
<u>Total</u>	<u>\$ 337,000,000</u>	<u>\$ 288,000,000</u>	<u>\$ 49,000,000</u>
 <b>TSSBA Bonds Proceeds to Project:</b>			
10 year	\$ 79,100,000	\$ 99,500,000	\$ (20,400,000)
30 year	200,200,000	133,100,000	67,100,000
<u>Total</u>	<u>\$ 279,300,000</u>	<u>\$ 232,600,000</u>	<u>\$ 46,700,000</u>
 <b>Projected Total TSSBA Bonds Issuance:</b>			
10 year	\$ 80,840,200	per TSSBA feasibility worksheet	
30 year	204,604,400	per TSSBA feasibility worksheet	
<u>Total</u>	<u>\$ 285,444,600</u>		



In support of the financing plan, Athletics has developed new and varied revenue sources to fund the project and service project debt obligations. The illustration below outlines the components and changes to the project's financing plan:

	<b>\$337M</b>	<b>\$288M</b>	<b>Increase /</b>
	<b>Project</b>	<b>Project</b>	<b>(Decrease)</b>
<b>Cash</b>			
Cash on Hand	\$ 42.2	\$ 39.2	\$ 3.0
Auxiliary Funds	15.5	16.2	(0.8)
	<u>\$ 57.7</u>	<u>\$ 55.4</u>	<u>\$ 2.3</u>
<b>30-Yr. Bonds - Annual Revenues</b>			
Lower West (LW) Seating/Club	\$ 71.7	\$ 71.8	\$ (0.1)
Upper North (UN) Social Deck	10.6	9.9	0.7
Gate Admissions	61.5	31.3	30.2
Founders Suites	12.6	9.9	2.7
Skyboxes - General	47.1		47.1
Spring FB Game Admissions	3.1		3.1
	<u>\$ 206.7</u>	<u>\$ 122.9</u>	<u>\$ 83.8</u>
<b>10-Yr. Bonds - Capital Gifts</b>			
Founders Suites	\$ 56.9	\$ 51.9	\$ 5.0
Capital Campaign - Centennial	14.0	8.9	5.1
Capital Campaign - My All	10.7	29.6	(18.9)
Skyboxes		19.3	(19.3)
	<u>\$ 81.7</u>	<u>\$ 109.7</u>	<u>\$ (28.0)</u>
<b>Total Project Funding</b>	<u>\$ 346.0</u>	<u>\$ 288.0</u>	<u>\$ 58.0</u>
<b>Total Project Budget</b>	\$ 337.0	\$ 288.0	\$ 49.0
<b>Excess Revenue Pledge</b>	\$ 9.0	\$ -	\$ 9.0
Excess Coverage as a Percentage of Budget	2.7%	0.0%	
<b>Summary - TSSBA Project Budget</b>			
Cash	\$ 57.7	\$ 55.4	\$ 2.3
30-Year Bonds	200.2	133.1	\$ 67.1
10-Year Bonds	79.1	99.5	\$ (20.4)
	<u>\$ 337.0</u>	<u>\$ 288.0</u>	<u>\$ 49.0</u>

Athletics projects the following average annual revenue amounts that are pledged to debt service:

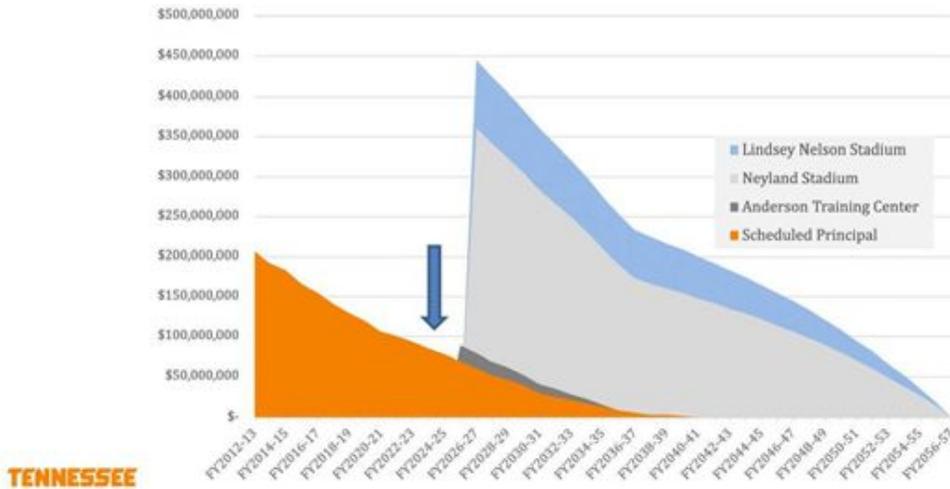
<b>30-Yr. Bonds - Annual Revenues</b>	
<u>Revenue Description</u>	<u>Ave. Annual \$</u>
Lower West (LW) Seating/Club	\$ 6,277,000
Upper North (UN) Social Deck	933,000
Gate Admissions	5,386,000
Founders Suites	1,106,000
Skyboxes - General	4,128,000
Spring FB Game Admissions	270,000
Total	\$ 18,100,000
Projected Annual Debt Service (*)	\$ 17,917,892
* - TSSBA assumptions include conservative <u>7.85%</u> interest rate and <u>2.00%</u> cost of issuance	
<b>10-Yr. Bonds - Capital Gifts</b>	
<u>Revenue Description</u>	<u>Ave. Annual \$</u>
Founders Suites	\$ 7,950,000
Capital Campaign - Centennial	1,963,000
Capital Campaign - My All	1,500,000
Total	\$ 11,413,000
Projected Annual Debt Service (*)	\$ 11,297,934
* - TSSBA assumptions include conservative <u>6.60%</u> interest rate and <u>2.00%</u> cost of issuance	

5.2

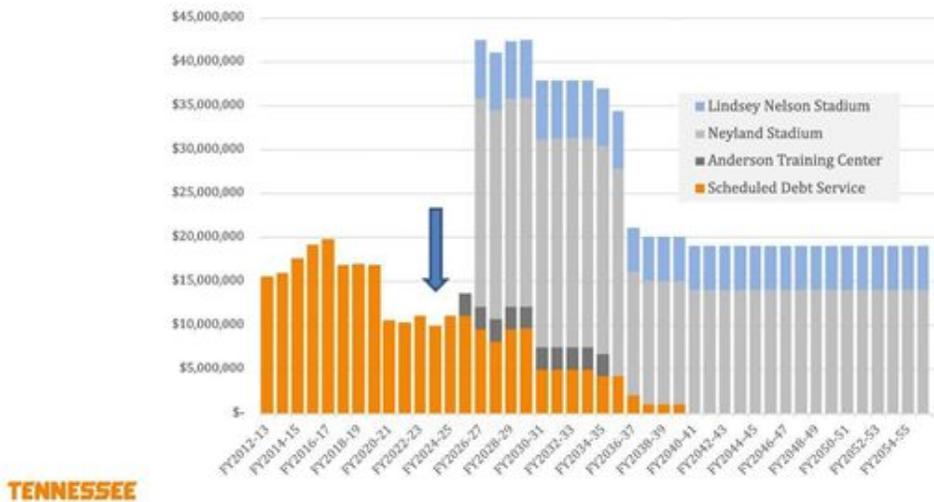
**UTK Athletics Department Debt Profile and Projections**

For illustration purposes, Athletics projects the following principal debt balances and annual debt service levels resulting from the Project. Note: Project-related debt projections are based on medium range interest rate assumptions (i.e., 30-year bonds @ 5.5% and 10-year bonds @ 4.5%).

**TOTAL PRINCIPAL DEBT PROJECTION**



**ANNUAL DEBT SERVICE PROJECTION**



The following schedule outlines the department’s historical and projected total annual debt service as a percentage of total operating revenues:

Fiscal Year	Annual Projection (\$ in Millions)			DS / TR %	Net Revenues for Operations (TR - DS)
	Total Revenues (TR)	Total Debt Service (DS)			
FY13	\$ 111.6	\$ 15.6		14.0%	\$ 96.0
FY14	\$ 107.5	\$ 15.9		14.8%	\$ 91.6
FY15	\$ 126.6	\$ 17.6		13.9%	\$ 109.0
FY16	\$ 140.4	\$ 19.1		13.6%	\$ 121.3
FY17	\$ 145.7	\$ 19.9		13.7%	\$ 125.8
FY18	\$ 143.5	\$ 16.9		11.8%	\$ 126.6
FY19	\$ 143.8	\$ 16.9		11.8%	\$ 126.9
FY20	\$ 140.3	\$ 16.9		12.0%	\$ 123.4
FY21	\$ 132.9	\$ 10.5		7.9%	\$ 122.4
FY22	\$ 154.5	\$ 10.3		6.7%	\$ 144.2
FY23	\$ 186.3	\$ 11.1		6.0%	\$ 175.2
FY24	\$ 203.0	\$ 9.9		4.9%	\$ 193.1
FY25	\$ 218.1	\$ 11.1		5.1%	\$ 207.0
FY26	\$ 220.0	\$ 13.6		6.2%	\$ 206.4
FY27	\$ 259.9	\$ 42.4		16.3%	\$ 217.5
FY28	\$ 262.9	\$ 41.0		15.6%	\$ 221.9
FY29	\$ 270.9	\$ 42.4		15.7%	\$ 228.5
FY30	\$ 273.9	\$ 42.5		15.5%	\$ 231.4
FY31	\$ 275.9	\$ 37.8		13.7%	\$ 238.1
FY32	\$ 277.9	\$ 37.8		13.6%	\$ 240.1
FY33	\$ 280.9	\$ 37.8		13.5%	\$ 243.1
FY34	\$ 282.9	\$ 37.8		13.4%	\$ 245.1





# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

---

## AGENDA ITEM SUMMARY

Meeting Date: June 30, 2023

Committee: Finance and Administration

Item: **Consent Agenda**

Type: Action

Presenter: Bill Rhodes, Chair of the Finance and Administration Committee

6

### **Background Information**

Certain action items and information items have been placed on the Committee Consent Agenda. These items will not be presented or discussed in the Committee unless a Committee member requests removal of an item from the Consent Agenda. In accordance with the Bylaws, before calling for a motion to approve the Consent Agenda, the Committee Chair will ask if any member of the Committee requests that an item be removed from the Consent Agenda. The Bylaws provide that an item will not be removed from the Consent Agenda solely for the purpose of asking questions for clarification. Those questions should be presented to the Secretary before the meeting.

### **Committee Action**

If there are no requests to remove an item from the Consent Agenda, the Committee Chair will call for a motion in support of the following:

1. The reading of the minutes of the February 23, 2023, meeting of the Committee be omitted and that the minutes be approved.
2. The action items set forth on the Consent Agenda be recommended for adoption by the Board of Trustees.

If the motion passes, the action items will go forward to the Consent Agenda of the full Board meeting.



# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

---

## MINUTES OF THE FINANCE AND ADMINISTRATION COMMITTEE February 23, 2023

6.1

The Finance and Administration Committee of The University of Tennessee Board of Trustees met at 2:30 p.m. (EST) on Thursday, February 23, 2023. The meeting was held in the Tennessee Room of the University Center located at the University of Tennessee at Chattanooga, in Chattanooga, Tennessee.

Committee Members Present: William (Bill) C. Rhodes III, Committee Chair; John C. Compton, Board Chair; Christopher L. Patterson; and David N. Watson.

Others in Attendance:

Trustees: Bradford D. Box; Hayden Galloway (Student Trustee); Charles Hatcher, Commissioner, Tennessee Department of Agriculture; Decosta E. Jenkins; Shanea A. McKinney; Donald J. Smith; and Jamie R. Woodson. Also in attendance was T. Lang Wiseman, who was awaiting confirmation of his appointment to the Board.

University Administration: President Randy Boyd; David L. Miller, Senior Vice President and Chief Financial Officer; Cynthia C. Moore, Board Secretary and Special Counsel; Chancellor Steve Angle (UT Chattanooga); Chancellor Peter Buckley (UT Health Science Center); Chancellor Keith Carver (UT Martin); Interim Chancellor Linda Martin (UT Southern); Chancellor Donde Plowman (UT Knoxville); and other members of the UT senior leadership and administrative staff.

Ms. Moore announced the presence of a quorum. The meeting was webcast for the convenience of the University community, the general public, and the media.

---

### **Opening Remarks of the Committee Chair and Requests to Address the Board**

Committee Chair Rhodes opened the meeting by announcing that the order of the meeting agenda would be changed so that the first item of business would be the review of the UT Knoxville Campus Master Plan.

#### **UT Knoxville - Campus Master Plan**

Dr. Donde Plowman, Chancellor of UT Knoxville, began her presentation by introducing Kevin Petersen, a principal with Ayers Saint Gross (an international design and planning firm with a focus on higher education) that was engaged to develop the campus master plan. Chancellor Plowman explained that the Master Plan is intended to advance the campus' strategic plan.

Mr. Petersen described the process used to develop the plan and highlighted some key concepts, including:

- Creating a more pedestrian-friendly campus;
- Developing a sustainable approach to parking that considers how transportation needs may change in the future;
- Renovating and replacing housing in order to address existing enrollment growth and meeting the goal of having 11,000 on-campus beds by 2030;
- Developing research partner and collaboration spaces; and
- Strengthening connections to the community and downtown Knoxville.

Mr. Petersen noted that the plan groups projects into: (i) near-term, which includes projects that are funded, in design, or under construction; (ii) mid-term, which are projects envisioned for the next five to ten years, including renovations and new construction projects; and (iii) long-term, which identifies potential sites for future buildings, while providing flexibility for the future.

As part of the review, the Committee members emphasized the following considerations:

- The benefits of proposed approach to identifying the campus boundary, subject to adhering to expectations regarding third party appraisals and market assessments.
- The potential impact of an expanded campus boundary in terms of campus safety and security.
- The need to add research infrastructure and interdisciplinary research space in order to continue to be competitive with peer institutions.

Upon motion duly made and seconded, the Committee approved a recommendation that the Board of Trustees adopt the Resolution approving The University of Tennessee, Knoxville Master Plan 2023 (as presented under Tab 7).

## **Report on Financial Performance**

### *Fiscal Year 2023 Second Quarter Financial Summary*

Luke Lybrand, Treasurer, began his presentation by advising the Committee members that the University recently received an unqualified audit opinion letter from the state, which noted no findings. Mr. Lybrand's report (Tab 1) focused on the University's financial performance for the six-month period ended December 31, 2022, including a comparison to the prior year's performance for the same period. He noted that the University's positive performance can be attributed primarily to: (i) state support, particularly one-time support for the University's cloud-based enterprise resource planning system (ERP); (ii) enrollment growth across the UT System; and (iii) increased auxiliary activity.

As the University continues to return to normal, pre-pandemic activity levels, there has been a corresponding increase in expenses. Among the factors contributing to the rise in expenses

are: (i) inflation, which has impacted the cost of supplies and utilities; (ii) enrollment growth, which saw a need for increased service levels, including additional hiring; (iii) a return to in-person activities; and (iv) the state-supported pay plan, which saw a corresponding rise in the cost of benefits.

Looking at liquidity analysis, Mr. Lybrand observed that the “Days of Cash on Hand” for the University is at 254 days, which is above Moody’s Aaa median of 236 days. He noted that UT Chattanooga, UT Knoxville, and UT Martin increased or improved their liquidity moderately since the end of the fiscal year. Although UT Southern and the UT Health Science Center saw some decreases, Mr. Lybrand is comfortable with their current liquidity positions.

#### Enterprise Resource Planning Project Update

David L. Miller, Senior Vice President and Chief Financial Officer, provided a brief status report on transition to the ERP system, more commonly referred to as “DASH” (Dynamic Administrative Systems for Higher Ed) (Tab 1.1), which will be used to process the University’s financial, human resources, and payroll activities. Mr. Miller advised the Committee members that the project is on budget and on track to go live in July 2024. He thanked President Boyd and the University Chancellors for their support, which has been key to keeping the project moving forward.

#### **Annual Report on Finances of the Intercollegiate Athletics Programs**

Mr. Miller noted that an annual report on the finances of the intercollegiate athletics programs is required by the Board’s policy on Oversight of Intercollegiate Athletics. The annual reports were provided for UT Chattanooga, UT Knoxville, UT Martin, and UT Southern (as presented under Tab 2 of the meeting materials). Among the key metrics presented in the report are the operating budgets, student fees, year-end fund balances, and debt/debt service.

#### **Revised FY 2022-23 Operating Budget**

Ron Loewen, Associate Vice President, Budget, Analysis and Planning, presented the Revised FY 2022-23 Operating Budget. He explained that the University is required to provide a mid-year revision of the Operating Budget to the Tennessee Higher Education Commission, which provides data used in the Governor’s budget proposal for the next fiscal year. Mr. Loewen noted two significant adjustments to the state appropriation: (i) a \$72 million one-time adjustment for the UT-Oak Ridge Innovation Institute; and (ii) \$8 million in nonrecurring funds that will temporarily increase the monthly 401(k) match for employees.

The revised Unrestricted Educational and General Operating Budget represents an increase of 4.8% over the original budget, and the revised Unrestricted Auxiliary Operating Budget represents an increase of 0.9% from the original budget. Restricted Funds increased by approximately 0.6%.

Upon motion duly made and seconded, the Committee approved a recommendation that the Board of Trustees adopt the Resolution approving the Revised FY 2022-23 Operating Budget (as presented under [Tab 3](#)).

#### **Revenue/Institutionally Funded Capital Projects, FY 2023-24**

Mr. Miller reminded the Board that in June 2022, it approved a list of revenue/institutionally funded projects for FY 2023-24 for inclusion in the Governor's Budget. Since that time, additional projects have been identified for inclusion in the FY 2023-24 budget. The administration is recommending that the list of FY 2023-24 revenue/institutionally funded projects be amended to include nine additional projects. The administration is also recommending removing three revenue/institutionally funded projects that were included in the previously approved FY 2023-24 list.

Upon motion duly made and seconded, the Committee approved a recommendation that the Board of Trustees adopt the Resolution approving the amendment to Revenue/Institutionally Funded Projects, FY 2023-24 (as presented under [Tab 4](#)).

#### **Proposed FY 2023-24 Non-resident Tuition, UTC**

Mr. Miller advised the Trustees that UT Chattanooga currently has three different tuition rates for non-resident undergraduate students: (i) an out-of-state tuition rate for most residents of other states; (ii) a reduced out-of-state tuition for certain states bordering Tennessee; and (iii) a lower tuition rate for some neighboring counties in Alabama and Georgia. The Administration proposes extending the reduced border rate to all out-of-state undergraduate students and establishing it as the new "Non-Resident Tuition" rate. Students from certain counties in Alabama and Georgia will continue to receive a deeper tuition discount. This action is expected to improve the campus' competitive position and simplify its current pricing model. Mr. Miller advised that although tuition and fee adjustments are typically brought forward at the Annual Meeting of the Board, UT Chattanooga is seeking approval at this time in order to reflect this change in its marketing materials, advertising, and recruitment efforts in advance of Fall 2023.

Upon motion duly made and seconded, the Committee approved a recommendation that the Board of Trustees adopt the Resolution approving the establishment of a single, nonresident tuition rate for FY 2023-24 at UT Chattanooga (as presented under [Tab 5](#)).

#### **Proposed FY 2023-24 Tuition Levels, UTHSC**

Mr. Miller reminded the Committee members that, unlike the University's other campuses, the UT Health Science Center (UTHSC) begins its academic year on the first of July. As such, tuition rates for that campus are presented for the Board's consideration in February. Based on certain assumptions regarding state appropriations, UTHSC is recommending no tuition increase for the coming year. It is also requesting that the boundary of its regional tuition discount areas be expanded from 50 miles to 250 miles from Memphis for eight selected

programs. Students from this expanded boundary will receive discounts equivalent to 75% of the program's approved out-of-state tuition rate. Taken together, these two actions are intended to promote affordability and improve UTHSC's ability to attract high quality out-of-state students for selected programs.

Upon motion duly made and seconded, the Committee approved a recommendation that the Board of Trustees adopt the Resolution approving the FY 2023-24 tuition rates and expanded boundary of the regional tuition discount area for the UT Health Science Center (as presented under Tab 6).

6.1

### **Staff Engagement Survey Results**

Dr. Brian Dickens, UT System Chief Human Resources Officer, presented the results of a Staff Engagement Survey. Dr. Dickens described how engagement impacts job performance, with more engaged employees being highly involved with their work and dedicated to the success of the organization. Engagement also impacts retention. Overall engagement is determined by organizational drivers (e.g., corporate culture and executive leadership), job drivers (career advancement/development and coworker/manager relationships), and retention drivers (compensation, work-life balance, and working environment). The Survey results were broken down by age, employee subgroup, length of service, gender, and ethnicity. The Survey was also broken down by campuses, institutes, and centers.

The results of the 2022 Staff Engagement Survey, including comparisons to the 2021 findings, were presented under Tab 8 of the meeting materials. Key findings include:

- 50% of the University's 8,429 staff members participated in the survey, an increase of 6% over the prior survey.
- 58% of the University's employees are engaged in their work.
- Employees under 34 years of age reported being less engaged in their work, while those over 45 years old report being more engaged.
- Engagement increases as an employee's length of service extends, with 67% of staff members with 20 or more years of service reporting being engaged.

Committee Chair Rhodes noted that the survey indicated that staff engagement at UT Chattanooga was lower than that of other campuses. Chancellor Steven Angle stated the executive leadership team has been reviewing the results of the survey and has instituted a program to study total organizational health and take steps to improve staff engagement.

Dr. Dickens concluded his presentation by advising the Committee members that the Office of Human Resources is working with the leadership teams across the UT System to develop strategies to increase engagement.

### Consent Agenda

Committee Chair Rhodes asked if there were any requests to remove items from the agenda. There being none, upon motion duly made and seconded, the Committee approved: (i) the Resolution to adopt the minutes of the last meeting of the Committee; and (ii) the Resolutions pertaining to the other action items included on the Consent Agenda (a complete list of the approved items appears at the end of these minutes).

### Closing Remarks and Adjournment

Committee Chair Rhodes advised the Committee members that at the June 2023 meeting, they will be asked to review a draft of a Work Plan for the coming year. He invited the Committee members, as well as other members of the Board, to provide input on topics that should be included in the Work Plan.

With no further business to come before the Committee, the Chair adjourned the meeting.

Respectfully Submitted,

/s/ Cynthia C. Moore  
Cynthia C. Moore  
Secretary and Special Counsel

### Approved Consent Agenda Items

- Minutes of the Last Meeting (October 27, 2022)
- Acquisition of Right-of-Way Interests, UTIA
- Acquisition of CSX Right-of-Way, UTK
- Acquisition of 2323 W. Blount Avenue, Knoxville, TN, UTK
- Acquisition of 2512 Scottish Pike, Knoxville, TN, UTK

### Appendix

- 2022 Annual Financial Report

### PowerPoint Presentation

- Revised FY 2022-23 Operating Budget



# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

## AGENDA ITEM SUMMARY

Meeting Date: June 30, 2023

Committee: Finance and Administration

Item: **Modification to Carl A. Swafford, Jr. Endowment Fund**

Type: Action

6.2

### **Background Information**

In 1984, the Carl A. Swafford, Jr. Endowment Fund (the “Endowment”) was established by Carl A. Swafford (the “Donor”) to benefit the departments of Biology and Chemistry at the University of Tennessee at Chattanooga (“UT Chattanooga”). Under the terms of the Memorandum of Agreement (“Memorandum”) and Criteria for the Disbursement of Income (“Administrative Provisions”) pertaining to the Endowment, the available funds are to be used to purchase equipment and supplies for the Departments of Biology and Chemistry at UT Chattanooga.

Over the years, the market value of the Endowment and the amount of distributed income have continued to grow. In addition, there have been changes in other funding available to these Departments and the type and amount of equipment and supplies needed by the Departments. These factors have contributed to the income from the Endowment being often left unused/unspent.

Following review by the respective Department Chairs, the Dean of the College of Arts and Sciences, and the Vice Chancellor for Development and Alumni Affairs, the Administration recommends amending the applicable provisions of the Endowment to ensure its obligation to be a good steward of the Endowment, while respecting the original intent of the Donor.

Pursuant to the Memorandum of Agreement, the Board has been granted the authority to select an appropriate use for the Endowment funds that closely approximates the original intent of the Donor, should the need no longer exist for the funds as stated in the Administrative Provisions.

The Departments are requesting the Board’s approval to amend the Administrative Provisions of the Endowment to permit the use of the annual income in support of the general needs of these academic units should income remain available following the purchase of equipment and supplies as needed.

**Resolved:**

The Board of Trustees hereby approves the following revisions to paragraph 1 of the Administrative Provisions of the Carl A. Swafford, Jr. Endowment Fund (the "Endowment") established for the benefit of the Departments of Biology and Chemistry at the University of Tennessee at Chattanooga:

"1. The income from said fund shall be appropriated for ~~and limited to~~ the purchase of equipment and supplies by and for the aforementioned academic departments. **If, after purchasing equipment and supplies, income remains available, such funds may be used to support the general needs of the departments.**"

A copy of this resolution shall be filed in the permanent records of the Endowment. The proper Officers are authorized to take such other actions as may be necessary consistent with the terms set forth herein.

6.2



# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

## AGENDA ITEM SUMMARY

Meeting Date: June 30, 2023

Committee: Finance and Administration

Item: **Modification to Charles C. and Mary Elizabeth Lovely Verstandig Endowment Fund**

Type: Action

6.3

### **Background Information**

In 1981, the Charles C. and Mary Elizabeth Lovely Verstandig Endowment Fund (the “Endowment”) was established by Charles C. Verstandig, M.D. (the “Donor”) for the benefit of the UT Health Science Center’s College of Medicine, reflecting the Donor’s commitment and interest in medical research and the medical education of young people. Under the terms of the Memorandum of Agreement and its Administrative Provisions, income from the Endowment is to be used annually to sponsor (i) the Charles C. and Mary Elizabeth Lovely Verstandig Distinguished Visiting Professorship (the “Visiting Professorship”), and (ii) the Verstandig Award (the “Award”).

The Visiting Professorship called for the selection of the visiting professor by the “Dean of the College of Medicine” upon the recommendation of multiple departments within the College. The Visiting Professor was expected to spend a period of at least 3 days at the institution participating in meetings, seminars or other educational activities with students, faculty and the public in news media interviews. The Visiting Professor was also required to write a paper to be considered for publication by the College on the subject of his lecture. Over the years, the nature of visiting professorships and the associated expectations thereof have changed considerably. It has become impractical and no longer feasible to recruit a visiting professor as contemplated by the Endowment. Additionally, the terms associated with the Award provide for the recipient to receive a physicians bag and a piece of recognition jewelry, which items are no longer consistent with today’s practices or the needs of graduating medical students.

Given the challenges in administering the Endowment consistent with the existing requirements, the College of Medicine has been in consultation with the Donor’s family, namely Dr. Lee Verstandig (the Donor’s son), on how best to honor the Donor’s original intent while ensuring that the income can be properly managed and distributed in a way that continues to support medical education. With the consent of the family and following review and approval by the Executive Dean of the College of Medicine, the Chancellor of UTHSC, and the President, the Administration recommends amending certain provisions of the Memorandum of Agreement and the Administrative Provisions as further detailed herein.

Specifically, it is recommended that the Visiting Professorship be replaced with the Charles C. and Mary Elizabeth Lovely Verstandig Scholarship to provide much needed financial support to qualified students for pursuing a medical degree. Additionally, it is recommended that the Award be converted to a monetary recognition. The proposed terms for the Scholarship and the Award are set forth in the Revised Administrative Provisions attached hereto.

Pursuant to the terms of the Memorandum of Agreement, the Board has been granted the authority to select an appropriate use for the Endowment that closely approximates the original intent of the Donor, should the need no longer exist for Visiting Professorship and the Award.

**6.3**

**Resolved:**

**The Board of Trustees hereby approves the following revisions to the Charles C. and Mary Elizabeth Lovely Verstandig Endowment Fund (the "Endowment") established for the benefit of the College of Medicine at the University of Tennessee Health Science Center:**

- 1. The last sentence of the second paragraph of the Memorandum of Understanding shall be revised to read as follows:**

**"The income from said fund shall be used to sponsor annually the Charles C. and Mary Elizabeth Lovely Verstandig Scholarship and the Charles C. and Mary Elizabeth Lovely Verstandig Award at the University of Tennessee Health Science Center for its College of Medicine (Memphis), as specified in the Administrative provisions for the Fund attached hereto."**
- 2. The Administrative Provisions for the Endowment shall be replaced in their entirety with the Revised Administrative Provisions presented in the meeting materials.**

**A copy of this resolution shall be filed in the permanent records of the Endowment. The proper Officers are authorized to take such other actions as may be necessary consistent with the terms set forth herein.**

REVISED ADMINISTRATIVE PROVISIONS  
FOR THE MANAGEMENT OF THE  
CHARLES C. AND MARY ELIZABETH LOVELY VERSTANDING  
ENDOWMENT FUND  
AT THE UNIVERSITY OF TENNESSEE HEALTH SCIENCE CENTER  
COLLEGE OF MEDICINE, MEMPHIS

6.3

The **Charles C. and Mary Elizabeth Lovely Verstandig Endowment** shall be used to support (i) the Charles C. and Mary Elizabeth Lovely Verstandig Scholarship, and (ii) the Charles C. and Mary Elizabeth Lovely Verstandig Award at the University of Tennessee Health Science Center (UTHSC) for its College of Medicine as outlined below.

**I. Charles C. and Mary Elizabeth Lovely Verstandig Scholarship**

The College of Medicine Scholarship Selection Committee shall identify the recipients of the **Charles C. and Mary Elizabeth Lovely Verstandig Scholarship (the "Scholarship")** in accordance with University policy and applicable state and federal laws, subject to the following criteria:

1. Applicants must be currently enrolled in the MD program at the UTHSC College of Medicine;
2. Financial need should be considered;
3. Applicants must demonstrate excellent academic performance; and
4. Preference should be given to M3 and/or M4 students pursuing Radiology or Obstetrics and Gynecology.

**II. Charles C. and Mary Elizabeth Lovely Verstandig Award**

The **Charles C. and Mary Elizabeth Lovely Verstandig Award (the "Award")** shall be presented at graduation to the graduating senior of the UTHSC College of Medicine that has overcome the greatest personal difficulty in obtaining a medical education.

The recipient shall be selected by the Executive Dean and Associate Dean of Student Affairs of the College of Medicine based on the recommendation of the Medical Student Executive Council and the respective graduating class.

The recipient shall be awarded at least \$2,500 but not more than \$5,000.

On an annual basis, the Executive Dean of the College of Medicine, in consultation with the Associate Dean of Student Affairs, the Scholarship Committee, and the Graduation Awards Committee, shall, subject to the provisions provided above, determine the number of Scholarship recipients, along with amount of the Scholarship and the Award. Any remaining income may be reinvested in the endowment or retained as income to be used for a future Scholarship or Award, as deemed appropriate by the Executive Dean or his/her designee and consistent with University policy.

Approved by the Board of Trustees this \_\_\_\_ day of June, 2023.

MEMORANDUM OF AGREEMENT  
TO ESTABLISH THE  
CHARLES C. AND MARY ELIZABETH LOVELY VERSTANDIG  
ENDOWMENT FUND  
AT THE UNIVERSITY OF TENNESSEE  
CENTER FOR THE HEALTH SCIENCES, MEMPHIS  
COLLEGE OF MEDICINE

Charles C. Verstandig, M.D. being deeply committed to and interested in the medical education of young people, hereby establishes the CHARLES C. AND MARY ELIZABETH LOVELY VERSTANDIG ENDOWMENT FUND, hereinafter referred to as the Fund. This agreement is made this 13 day of Nov., 1981 by and between Charles C. Verstandig, M.D., hereinafter referred to as the Donor, and The University of Tennessee, an educational institution of the State of Tennessee, hereinafter referred to as the University.

W I T N E S S E T H:

The Donor acknowledges that he has a commitment and an interest in medical research and in the medical education of young people. Accordingly, the Donor has made a gift to establish a Distinguished Visiting Professorship at The University of Tennessee Center for the Health Sciences, College of Medicine, Memphis. The University agrees that this money and any other monies added to this agreement shall be used for the purposes and subject to the conditions hereinafter stated. Said monies shall be held by the University as a perpetual fund and shall be known as the CHARLES C. AND MARY ELIZABETH LOVELY VERSTANDIG ENDOWMENT FUND. The University shall have the authority and discretion to invest and reinvest said Fund (with any other funds owned or held by it absolutely, or in its fiduciary capacity) in undivided interest in obligations, or separately in whole interests, or in any other manner, the choice of such investments to be determined by the University at its discretion. The income from said fund shall be used to sponsor annually THE CHARLES C. AND MARY ELIZABETH LOVELY VERSTANDIG DISTINGUISHED VISITING PROFESSORSHIP and the VERSTANDIG AWARD at The University of Tennessee Center for the Health Sciences, College of Medicine, Memphis, as specified in the Administrative Provisions for the Fund attached hereto.

The Donor or other persons may from time to time add to this Fund additional monies, securities, or other assets, which if acceptable to, and accepted by the University shall become subject to all the covenants, terms and conditions of this agreement.

If at any time in the future, a need does not exist for this Professorship and Award or if the terms and provisions of this agreement should conflict with any federal, state or local laws, statutes, regulations or ordinances, the governing body of the University shall have the authority to select an appropriate use for this Fund which will come as near as possible to fulfilling the wishes of the Donor.

IN WITNESS WHEREOF, Charles C. Verstandig, M.D. and The University of Tennessee have caused to be subscribed and affixed their names and the University's corporate seal to this agreement this 13 day of Nov., 1981.

BY: [Signature]  
Charles C. Verstandig, M.D.

THE UNIVERSITY OF TENNESSEE  
BY: [Signature]  
VICE PRESIDENT

ATTEST  
[Signature]

ADMINISTRATIVE PROVISIONS  
FOR THE MANAGEMENT OF THE  
CHARLES C. AND MARY ELIZABETH LOVELY VERSTANDIG  
ENDOWMENT FUND  
AT THE UNIVERSITY OF TENNESSEE  
CENTER FOR THE HEALTH SCIENCES, MEMPHIS  
COLLEGE OF MEDICINE

6.3

I. Distinguished Visiting Professorship

A. Selection

1. The Distinguished Visiting Professor shall be selected by the Dean of the College of Medicine on the recommendation of a committee composed of the Chairpersons of the Departments of Radiology, Medicine, Pediatrics and Obstetrics and Gynecology or their designee, hereinafter referred to as the Committee.
2. The Distinguished Visiting Professor shall be selected on the basis of his/her outstanding qualifications as a teacher and/or scientist.
3. The Distinguished Visiting Professor shall agree to spend a period of at least three days at the institution and to participate in meetings, seminars or other educational activities with students, faculty and the public in news media interviews.
4. The Distinguished Visiting Professor shall agree to write a paper to be considered for publication by the College of Medicine on the subject of his lecture and to make the paper available to the Dean's office at a mutually agreed upon date.
5. Upon the selection of the Professor, the Dean of the College of Medicine or his designee shall make all necessary arrangements for the Distinguished Professorship.

B. Stipend

1. The stipend for the Distinguished Visiting Professor shall be decided by the Dean of the College of Medicine on the recommendation of the Committee and include an honorarium, as well as travel for the Distinguished Visiting Professor and spouse.
2. The stipend shall be awarded in one installment at such time as the Professor has completed all that he contracted to do.

II. Verstandig Award

A. Selection

1. The VERSTANDIG AWARD shall be presented at graduation to the graduating senior of the UT College of Medicine that has overcome the greatest personal difficulty in obtaining a medical education.
2. The recipient shall be selected by the Dean of the College of Medicine based on the recommendation of the Medical Student Executive Council and the respective graduating class.

B. Award

1. The VERSTANDIG AWARD shall consist of one (1) high quality physicians bag and one (1) piece of appropriate recognition jewelry.

III. General

- A. For any twelve (12) month period, one (1) or more CHARLES C. AND MARY ELIZABETH LOVELY VERSTANDIG DISTINGUISHED VISITING PROFESSORSHIPS and one (1) or more VERSTANDIG AWARDS shall be made available out of the income from this endowment. The amount to be spent shall not exceed the balance in the fund income account at the end of the preceding University fiscal year. Funds in the principal account may not be expended.

Date

5/4/84

6.3

Mr. A. David Martin  
Treasurer  
The University of Tennessee  
300 Andy Holt Tower  
Knoxville, Tennessee 37996

Dear Mr. Martin:

As the individual who established the Charles C. and Mary Elizabeth Lovely Verstandig Distinguished Visiting Professorship Endowment Fund at the University of Tennessee, I would like to request that the existing Memorandum of Agreement be amended to include a provision that allows for the University to reinvest a portion of the annual income from the Endowment in the principal of the Endowment to ensure continued growth of this Fund.

It is my understanding that provisions of this nature are now a standard part of the Agreements that are being written and I want to provide for the continued growth of the Endowment that I established.

Thank you very much for your assistance in amending this agreement.

Sincerely,



Charles C. Verstandig, M.D.



# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

---

## AGENDA ITEM SUMMARY

Meeting Date: June 30, 2023

Committee: Finance and Administration

Item: **Ratification of Quasi-Endowments Created during FY 2022-23**

Type: Action

6.4

### **Background Information**

By Resolution dated September 22, 1995, the Board of Trustees authorized the University administration, with approval by the President and Treasurer, to establish quasi-endowments, subject to the requirement that the Board of Trustees receive an annual report of the names and amounts of such quasi-endowments. A schedule of the quasi-endowments established from July 2022 to June 2023 totaling \$1,411,000 follows and is presented for ratification.

**Resolved:**

**The Board of Trustees hereby ratifies the quasi-endowments established from July 2022 to June 2023 as listed in the meeting materials, a copy of which shall be attached to this Resolution after adoption.**



THE UNIVERSITY OF TENNESSEE SYSTEM  
OFFICE OF THE PRESIDENT

RANDY BOYD  
President

MEMORANDUM

6.4

**TO:** Members of the Board of Trustees

**FROM:** Randy D. Boyd   
Luke Lybrand 

**DATE:** June 30, 2023

**SUBJECT:** Quasi-Endowment Funds

A resolution approved on September 22, 1995, authorized the University President and Treasurer to approve the establishment of quasi-endowment funds and to report to the Board during its June meeting the names and amounts of such funds approved. The following quasi-endowment funds have been established from July 2022 to June 2023 in accordance with this resolution.

Campus / Quasi-Endowment Name	Endowment Amount	Program Supported
<b>UT Knoxville</b>		
Samuel Yates Honorary Ewing Gallery Quasi-Endowment	\$ 25,000	College of Arts & Sciences, Arts
James H Taylor Jr Memorial Band Scholarship Quasi-Endowment	\$ 30,000	College of Music, Band
James H Taylor, Jr. Memorial Veteran Student Scholarship Quasi-Endowment	\$ 30,000	Veterans Success Center
Bill Larsen Cinema Undergraduate Scholarship Quasi-Endowment	\$ 50,000	College of Arts & Sciences, English
Edwin C Townsend, Jr. Pride of the Southland Band Scholarship Quasi-Endowment	\$ 25,000	College of Music, Band
Edwin C Townsend, Jr. College of Law Scholarship Quasi-Endowment	\$ 25,000	College of Law
STAR Quasi-Endowment in Engineering	\$ 36,000	College of Engineering
<b>UT Southern</b>		
Giles County Students Quasi-Endowment	\$ 90,000	Student scholarships
<b>UT Health Science Center</b>		
William Allen OBGYN Quasi Endowment	\$ 1,100,000	College of Medicine, Obstetrics & Gynecology
<b>Total Quasi-Endowments for FY23</b>	<b>\$ 1,411,000</b>	



# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

---

## AGENDA ITEM SUMMARY

Meeting Date: June 30, 2023

Committee: Finance and Administration

Item: **Procedures Governing Compensation Increases during FY 2023-24**

Type: Action

6.5

### **Background Information**

While the Governor and Legislature authorized general salary increases for FY 2023-24, other salary increases, and incentive or bonus payments are permissible during the fiscal year if the proposed action falls under one of the categories in the following procedures and are subject to compliance with the required administrative approvals outlined in the procedures.

**Resolved:**

**The Board of Trustees hereby approves the Procedures Governing Compensation Increases during FY 2023-24 as presented in the meeting materials, which shall be attached to this Resolution after adoption.**



The University of Tennessee  
 FY 2023-24 Salary Plan and Compensation Procedures

6.5

In addition to the general salary increases for FY 2023-2024, other salary increases, and incentive or bonus payments are permissible during the fiscal year if the intended action falls under one of the categories listed below. The availability of funding, such as budgeted increases in externally funded proposals or use of payroll savings, are not by themselves sufficient justification for authorizing a salary increase or an incentive or bonus payment. Any of these compensation actions should be accomplished in consultation with the campus or institute human resources and business offices.

**Qualifying Compensation Actions in Addition to the General Salary Increase:**

1. Promotions in rank with an increase in base pay not to exceed 10%.
2. Promotions resulting from the hiring/transfer process in accordance with policy.
3. Job reclassifications resulting from job reviews. Job reviews involving potential compensation changes are currently limited to the following events:
  - a. Department or sub-department reorganization (requires explanation of reorganization)
  - b. Reclassification of position(s) and/or assumption of additional duties (requires explanation)
  - c. Cyclical position review according to current protocol
4. To bring employees to salary schedule minimums.
5. Advancement through approved career ladders.
6. Increases pursuant to formal employment contracts.
7. Internal Equity: Increases based on comparison with others in the same job title and work unit who have comparable qualifications and performance. Includes inequities created by salary compression.
8. Market: salary increases in consideration of the external job market for similar positions. Must be supported by data on current market salaries for comparable positions.
9. Merit Pay: An increase in total compensation based on documented performance within a defined period with an established method to assess an employee’s performance. May be an increase to base pay or a non-recurring payment.
10. Retention Pay: An exceptional circumstance in which an increase in total compensation is granted to a high-performing employee in a mission-critical position to retain his/her services; requires documentation of substantial evidence demonstrating a legitimate likelihood of losing the employee. May not exceed the amount needed to match a documented offer from another employer; if no documented offer, may not exceed 15% of base pay.

## The University of Tennessee FY 2023-24 Salary Plan and Compensation Procedures

11. Incentive Pay: A pre-determined payment to an individual or to a defined group to reward the accomplishment of documented results achieved over a defined period of time.
12. Bonuses: A discretionary payment to recognize exceptional service at a point in time.
13. Correction of any university error.
14. Minimum rates of pay: increases needed to implement a system-wide program to adjust to more competitive salary market conditions.
15. Adjustments required by state or federal rule changes.
16. Supplemental payments for temporary assignments, extra service, or additional duties in accordance with university policy on Supplemental Pay Practices (HR0472).

### **Required Approvals:**

1. Employees will not be notified of proposed or pending salary increases or incentive or bonus payments until all required approvals are obtained.
2. Salary increases and incentive or bonus payments for coaches and athletic directors, regardless of the amount, require approval by the Chief Financial Officer (CFO) or his designee before implementation. If the salary increase, incentive payment, or bonus payment is to be made in accordance with the terms of a written employment agreement, the CFO's approval of the employment agreement satisfies this requirement.
3. Salary increases and incentive or bonus payments for the President must be approved by the Board of Trustees on the recommendation of the Executive Committee.
4. Salary increases and incentive or bonus payments for University Officers and other executive-level members of the President's staff must be approved by the President in accordance with Article VI, Section 6.8 of the Bylaws of the Board of Trustees; provided that the Chair of the Board will approve any salary increases or incentive bonus payment for the Secretary.
5. Incentive payment plans must be approved by the CFO and the Chief Human Resources Officer (CHRO); provided that this requirement does not apply to a plan adopted by the Board of Trustees for University Officers.
6. Chancellors and Vice Presidents serving as Institute chief administrators, or their designees, are authorized to approve salary increases and incentive or bonus payments in accordance with these guidelines and are accountable for assuring campus/institute/system compliance.

## The University of Tennessee FY 2023-24 Salary Plan and Compensation Procedures

7. Salary increases and incentive or bonus payments outside these guidelines, along with written justification documenting the need for an exceptional approval, must be reviewed, and recommended by the campus or institute chief business officer (CBO) and approved by the CFO and CHRO.
8. A salary increase having an effective date prior to the date it is processed must be approved by the campus or institute CBO unless it corrects a university error or is part an approved salary increase plan. Departments must provide supporting documentation of the need for a retroactive increase in consultation with the campus or institute human resources office.

6.5



# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

---

## AGENDA ITEM SUMMARY

Meeting Date: June 30, 2023

Committee: Finance and Administration

Item: **Naming Proposals for Residence Halls (UTM)**

Type: Action

6.6

As the UT Martin campus explores intentional naming opportunities to formally recognize and celebrate the contributions of historically and underrepresented individuals or groups to the University community.

In accordance with the Board Policy on Naming of Facilities and Other Assets of The University of Tennessee (BT0017) and the Board-Approved Guidelines for Naming Opportunities and Endowments, Interim Chancellor Philip Cavalier and UT Martin Naming Committee recommends the naming of University Village I as Jessie Lou Arnold Pryor Hall and University Village II as Harold Conner, Sr. Hall.

Additional information on both honorees is attached hereto.

**Resolved:**

**The Board of Trustees hereby approves naming of (i) University Village I as Jessie Lou Arnold Pryor Hall; and (ii) University Village II as the Harold Conner, Sr. Hall.**



Office of the Chancellor  
325 Administration Building  
554 University Street  
Martin, TN 38238  
office: (731) 881-7500  
fax: (731) 881-7019

6.6

June 6, 2023

President Randy Boyd  
Office of the President  
University of Tennessee  
UT Tower  
505 Summer Place  
Knoxville, TN 37902

Dear President Boyd:

The University of Tennessee at Martin proposes renaming two existing residence halls, University Village I and II, to honor two important figures in our history: Reverend Harold Conner, Sr. and Ms. Jessie Lou Arnold Pryor. The residence halls will be named “Conner” and “Arnold Pryor” (to reflect Ms. Pryor’s name when she was a student). Rev. Conner was the first African American administrator at UTM, serving first as assistant dean of students and later as assistant vice chancellor for student affairs. Ms. Pryor was the first African American student to enroll at UTM and the first to graduate after starting at UTM as a first-year student. I have attached brief biographies of Rev. Conner and Ms. Pryor for further information and details.

If you and the Board of Trustees approve, we will hold a renaming ceremony on the Friday afternoon of Homecoming weekend, October 20. Dr. Mark McCloud, vice chancellor for diversity and inclusion, will lead the planning for the event.

Sincerely,

Philip Cree Cavalier  
Interim Chancellor

js

Attachments

### Jessie Lou Arnold Pryor

The summer of 1961 marked the beginning of desegregation at The University of Tennessee at Martin when an African-American woman and Martin native named Jessie Lou Arnold arrived on campus. During her time at UTM she overcame the many challenges she faced and, in doing so, paved the way for future African-American students who would set foot on campus.

The University's Dean, Dr. Paul Meek, approached Ms. Arnold's mother in the spring of 1961 to ask if her daughter would consider attending UT Martin to begin desegregating the University. Rev. Harold Conner, her school principal and future UTM administrator, also encouraged her. Ms. Arnold was 16 years old when she agreed to take on this important but soon difficult task.



6.6

Dr. Meek asked Ms. Arnold to live on campus and gave her the choice of where she would like to live, the new or old section of Clement. During her sophomore year (1962-63) she lived in the newly renovated section of Clement Hall. She did not have a roommate but would sit and talk to other girls while they were in the lounge.

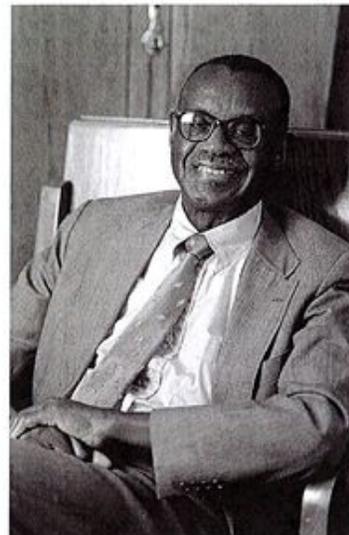
She entered college not really knowing what types of careers were available. She had only seen ministers, nurses, teachers, and a doctor in her community, so she decided to pursue her degree in education. Her favorite professor was her French professor, Dr. Muriel Tomlinson. Interactions in her French class served as motivation in her professional development. She went on to teach senior French when she did her student teaching at her old high school.

On June 3, 1965, Ms. Arnold became the second African-American graduate from UT Martin and was the first to complete a full student career at the institution. She went on to The University of Illinois to get her master's. She was married to Paul Pryor, who was a student at UT Martin for one year. She and Mr. Pryor became the first African-Americans to join the UT Martin Choir.

Mrs. Jessie Lou Arnold Pryor was instrumental in shaping UT Martin into what it has become today. In a ceremony marking 50 years of integration, Pryor was asked whether it was all worth it. "Yes, I think it was worth it," she responded. "I'm filled with hope for the university." Standing in Unity Circle, just steps from Clement Hall where she lived as a student, Mrs. Pryor said, "I hope people will come here when they need strength and that people will come here, and mend broken relationships and that this will be a place of harmony, peace, and goodwill."

**Harold Conner, Sr.**

Harold Conner, Sr., known by many as “Dean Conner,” first came to UT Martin in 1969 as assistant dean of students and was later named assistant vice chancellor for student affairs. He continued as a university administrator until his retirement in 1981. Conner was instrumental in starting many campus organizations and programs that still play significant roles at the university, including the Black Student Association, the Freshman Studies program, the Highest Praise Gospel Choir and the Peer Enabler Program that mentors entering students.



6.6

Conner played a major role in the integration of public schools in Weakley County and at the university. UT Martin joined the University of Tennessee in 2011 to observe the 50th anniversary of African American students enrolling in the university. Conner is remembered in the commemorative publication “Celebrating 50 Years of African-American Achievement” for his role in the successful integration of Weakley County Schools and UT Martin. Jesse Arnold Pryor, the first African American student to enroll at the university in 1961, credited Conner during the September 2011 dedication of Unity Circle near Clement Hall for encouraging her to attend the Martin campus.

Conner was a U.S. Army veteran, a member of Alpha Phi Alpha Fraternity, Inc., and an ordained Baptist minister, serving as pastor of the Fuller Street Baptist Church in Dresden for almost five decades. Conner was the first recipient of the UT Martin Black Student Association’s annual Legacy Award honoring his university achievements. The university’s Harold Conner Scholarship is named for him, and the city of Martin annually presents the Harold Conner City of Martin Award that recognizes outstanding achievement and innovative leadership in the community.



# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

---

## AGENDA ITEM SUMMARY

Meeting Date: June 30, 2023  
Committee: Finance and Administration  
Item: **Utility Easement to City of Springfield (UTIA)**  
Type: Action

6.7

### **Background Information**

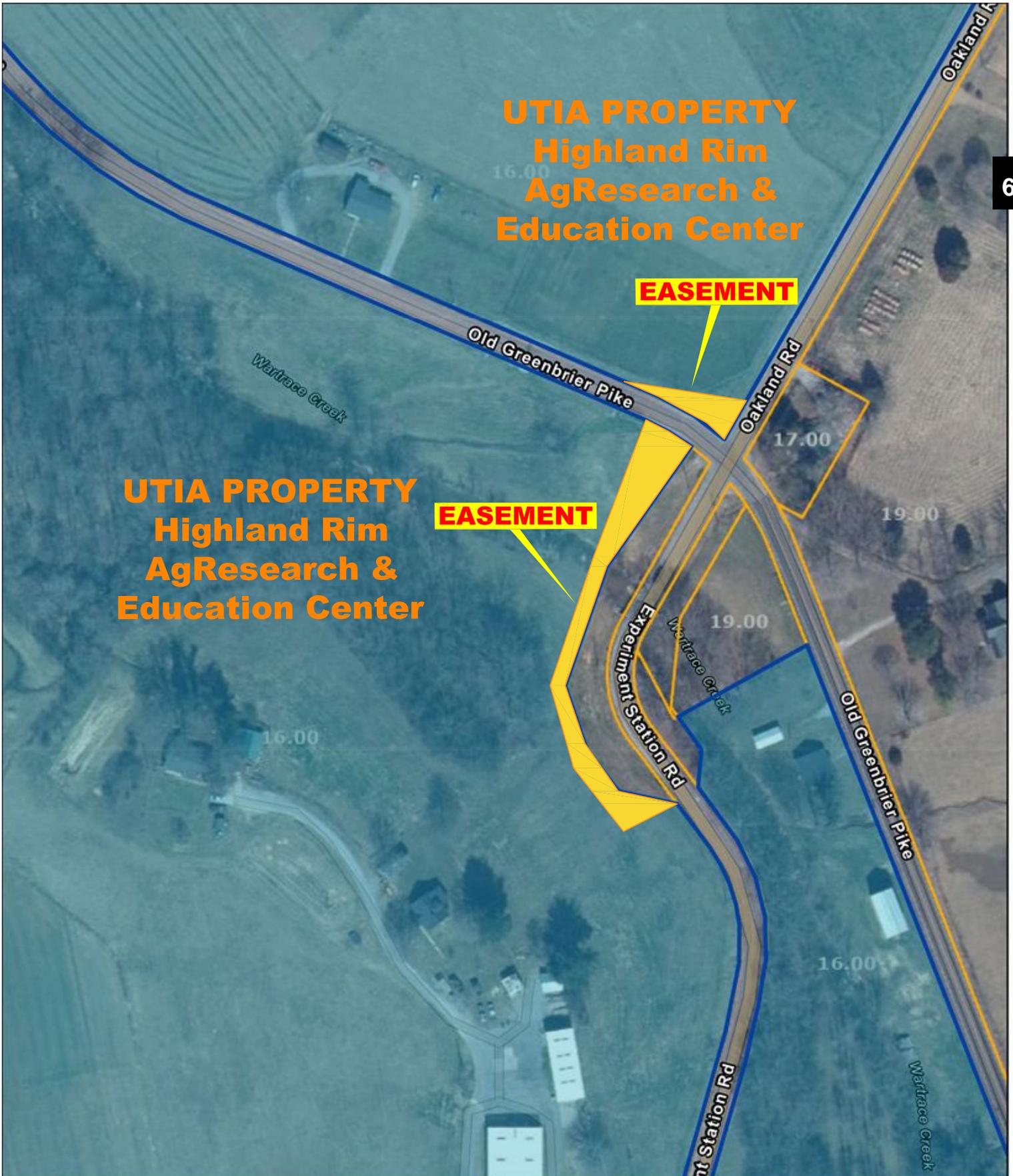
The University proposes to grant an easement to the City of Springfield pertaining to certain property utilized by the UT Institute of Agriculture as part of its Highland Rim AgResearch and Education Center containing up to 0.5 +/- acres, located at 3154 Experiment Station Road, Springfield, Tennessee (as identified in more detail on the attached map).

The easement is related to the Tennessee Department of Transportation's bridge replacement project along Experiment Station Road. The easement will allow the City of Springfield and their contractors to enter upon, construct, operate, repair, and maintain utilities within the defined area. The University reserves the right to relocate the easement at its own expense.

Upon approval by the Board of Trustees, the University will seek all required State approvals.

**Resolved:**

**The Board of Trustees hereby approves the granting of an easement to the City of Springfield containing up to 0.5 +/- acres, located at 3154 Experiment Station Road, Springfield, Tennessee, subject to receipt of any required state approvals. The proper officers of the University are hereby authorized to take any and all such actions as may be required or which they may deem necessary or appropriate in order to accomplish the foregoing.**



6.7



# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

---

## INDEX OF INFORMATION ITEMS

- A. President's Report on Use of Student Programs and Service Fee Funds
- B. Endowment Investment Report
- C. Disclosure of Additional Revenue/Institutionally Funded Capital Projects for FY 2022-23
- D. Finance and Administration Committee Charter and Work Plan

## President’s Annual Report to the Board on Usage of Student Programs and Services Fee Funds June 30, 2023

7.1

The UT Board of Trustees Policy on a Student Programs and Services Fee (SPSF) requires the President to “submit an annual written report to the Finance and Administration Committee at the Annual Meeting of the Board of Trustees concerning the use of SPSF funds at each campus for the previous academic year, which shall include a report detailing the use of SPSF funds at each campus that discloses the activities, services, programs, and facilities funded by the Student Programming Allocation Committee.”

The purpose of the SPSF is to advance the University’s educational mission by funding non-instructional services, activities, programs, and facilities that promote student satisfaction and retention or promote the intellectual, physical, emotional, social, cultural, or leadership development of students.

Funds derived from the SPSF may be used only to fund the following:

1. expenses relating to student services, activities, and programs organized or operated under the auspices of the Chief Student Affairs Officer (e.g., operating expenses and equipment; wages, salaries, and benefits);
2. the student government association recognized by the campus administration;
3. student media (e.g., student newspaper, student yearbook) recognized by the campus administration;
4. intercollegiate and intramural athletics;
5. the costs of acquiring, constructing, installing, or enhancing any University property or facilities primarily used for non-instructional purposes, including the satisfaction of indebtedness; and
6. the operating and maintenance costs of facilities primarily used for non-instructional purposes.

UT campuses project receiving \$46.0 million in SPSF revenues in FY 2022-23. Of this, \$40.8 million is planned to be expended in the current fiscal year and \$5.2 million will be carried forward for future plans. These funds are being allocated to a variety of uses including student programs, health & counseling centers, debt service, facilities maintenance and development, campus recreation, equipment, and athletics. The following materials include information on how each campus has allocated SPSF funds.

SPSF by Campus	2022-23	2023-24	Change	
Chattanooga	\$ 696	\$ 728	\$ 32	4.6%
Knoxville	1,038	1,038	-	-
Martin	1,120	1,248	128	11.4%
Southern	1,200	1,236	36	3.0%
Health Science Center	1,000	1,000	-	-

**UT CHATTANOOGA**  
**Student Programs & Services Fee (FY23)**  
 Preliminary Report (May)

**Total Revenue and Expenses**

Projected Fee Revenue		\$ 7,441,022
Other Program Revenue		378,895
Expenses		<u>6,141,494</u>
	Added to Reserves	<u>\$ 1,678,423</u>

**7.1**

**Itemized Fee Revenue and Expenses**

**Capital**

Projected Fee Revenue		\$ 4,175,820
University Center		1,055,044
Aquatics and Recreation Center (ARC)		1,157,213
UTC Sports Complex (Engel)		<u>315,677</u>
	Added to Reserves	<u>\$ 1,647,886</u>

**Health**

Projected Fee Revenue		\$ 1,455,607
Other Program Revenue		108,972
Student Health Service Wellness		63,621
Student Health Services		803,304
Student Health Mental Wellness		284,599
Student Health Counseling Center		-
Student Health Alcohol and Other Drugs Wellness		161,778
Student Health Women Center Wellness		<u>20,946</u>
	Added to Reserves	<u>\$ 230,331</u>

**Programs**

Projected Fee Revenue		\$ 1,809,595
Other Program Revenue		269,923
Intramurals		65,834
Student Programs		221,457
Care Team		2,520
Student Outreach & Support		8,650
University Center		9,527
Welcome Week		19,138
Summer Programs		9,377
Freshman Senate		772
Center Women Gender Equity		20,284
Student Conduct		22,199
Veterans Student Services		24,431
Graduate Student Association		-

## UT CHATTANOOGA Student Programs & Services Fee (FY23)

EMSA Student Programs	18,250
Student Aquatic & Recreation Center	1,148,982
Faculty/Staff Recreation	80,297
UTC Sports Complex Account	50,826
Ladies of Gold	10,517
Greek Life	10,970
Black History Month	47,543
Student Government Association	46,164
Student News - Echo	18,462
Student Literary Magazine	13,562
Cheerleaders	84,824
Campus Ministry Association	(600)
Sugar Mocs DNC Team	38,098
GSA Travel	-
International Programs	1,993
MOCS News	9,040
NAACP	-
Perch Radio Station	7,258
Homecoming	50,653
Leadership Programming	8,071
Student Activity Fee Employees	(7)
Student Activity Fee Graduate Assistants	95,396
Club Sports Administration	96,172
Club Rowing	700
Club Ultimate(women)	84
Student Special Projects	37,869
Transferred from Reserves	<u>\$ (199,794)</u>

7.1

## UT CHATTANOOGA

### Student Programs & Services Fee (FY23)

#### 75% Student Programs Funded by Office of Student and Family Engagement

Fall 2022: \$172,349.32

Spring 2023: \$36,868.04

#### Music Performances

- Welcome Back Concert featuring Wale
- Adam Paddock at Spring Fling

#### Speakers/Lectures

- 2023 MLK Day featuring Angela Davis Contribution

#### Special Events

- Club Lupton
- Welcome Week Headphone Disco
- Welcome Week Goat Yoga
- Homecoming Fish Fry and Swag Bar
- Keep on Rollin' Skating Rink
- Coming Out Cookout Contribution
- I (Scream) for Midterms
- Fall Family Weekend Kickoff
- Haunted Grocery Bingo
- UC After Dark
- Fall Fest
- Cozy Carnival
- I Can Love Me Better
- Glow Yoga/Zumba
- Make Your Own Bouquet
- ZooTC Petting Zoo
- Family Game Night
- Air Plant Make and Take
- Spring Fling

#### Films

- McFarland USA
- Sister Act 2
- Parent Trap
- Me Before You

#### 25% Student Programs Funded by Division of Enrollment Management & Student Affairs

Fall 2022: \$17,359.26

Spring 2023: \$17,501.33

#### Student Programs

- MocSync upgrades for event scheduling and tracking
- Veteran's Tailgate
- Salute to Heroes Week
- Veteran's Day Events
- MLK Day Speaker
- Activities for Live Out Loud Residential Learning Community

7.1

**UT KNOXVILLE  
STUDENT PROGRAMS AND SERVICES FEE (FY22 Actuals)**

<b>Starting Reserve Balance</b>		<b><u>\$ 52,817,916.93</u></b>
<b>Fee Revenue</b>		<b><u>\$ 31,488,298.45</u></b>
<b>Expenses</b>		
Debt Service		
TRECS	\$ 999,225.65	
Sutherland Recreation Complex	\$ 505,082.79	
Student Union	\$ 3,690,464.97	
Health Center	\$ 556,390.60	
Other Capital Expenditures		
Recreation Facilities Expansion	\$ 157,292.27	
Big Orange Pantry Renovation	\$ 25,111.28	
Panhellenic Monuments	\$ 44,428.14	
Center for Health Education and Wellness	\$ 382,962.63	
Jones Center for Leadership and Service	\$ 175,145.44	
Center for Student Engagement	\$ 1,434,523.70	
Dean of Students	\$ 404,087.17	
Multicultural Student Life	\$ 885,168.51	
RecSports	\$ 3,457,329.32	
Sorority and Fraternity Life	\$ 598,460.56	
Student Counseling Services	\$ 2,136,829.42	
Student Health Services	\$ 4,745,293.52	
Student Life Communications and Marketing	\$ 314,873.48	
Student Life Technology	\$ 412,456.42	
Student Media	\$ 162,393.27	
Student Organization Travel	\$ 145,051.41	
Student Government Association	\$ 59,542.22	
Graduate Student Senate	\$ 15,000.00	
General Support - DC Internship Program	\$ 57,500.00	
General Support - Music Licensing	\$ 43,445.01	
General Support - UT2WestTN Buses	\$ 21,157.00	
General Support - Student Athletic Ticket Support	\$ 57,030.63	
General Support - Clarence Brown Theatre Ticket Subsidy	\$ 9,030.00	
General Support - UT Opera Subsidy	\$ 25,000.00	
General Support - Farewell to Thee	\$ 7,240.00	
General Support - Other	\$ 9,664.23	
General Support - Anthology	\$ 105,894.00	
General Support - Student Free Speech Summit	\$ 26,165.23	
Athletics	\$ 1,000,000.00	
University Media Relations	\$ 37,000.00	
Volcard	<u>\$ 52,000.00</u>	
<b>Total Expenses</b>		<b><u>\$ 22,758,238.87</u></b>
<b>Ending Reserve Balance</b>		<b><u>\$ 61,547,976.51</u></b>

**7.1**

## UT KNOXVILLE STUDENT PROGRAMS AND SERVICES FEE (FY23 Budgeted)

<b>Fee Revenue</b>	<b>\$ 30,000,000</b>
<b>Expenses</b>	
Debt Service	
TRECS	\$ 1,000,000
Sutherland Recreation Complex	\$ 510,000
Student Union	\$ 3,700,000
Health Center	\$ 560,000
Other Capital Expenditures	
Minor Capital	\$ 200,000
Center for Care and Resilience	\$ 279,616
Center for Health Education and Wellness	\$ 657,401
Center for Student Engagement	\$ 796,613
Dean of Students	\$ 283,061
Jones Center for Leadership and Service	\$ 268,738
Multicultural Student Life	\$ 767,024
RecSports	\$ 3,975,105
Sorority and Fraternity Life	\$ 573,067
Student Counseling Services	\$ 2,383,788
Student Health Services	\$ 5,544,395
Student Life Communications	\$ 297,186
Student Life Finance and Administration	\$ 238,056
Student Life Technology	\$ 406,268
Student Media	\$ 147,140
Student Life	\$ 987,862
Student Organization Travel	\$ 200,000
Student Government Association	\$ 58,400
Graduate Student Senate	\$ 15,000
General Support	\$ 821,000
Department Program Support Supplemental	\$ 1,000,000
Athletics	\$ 1,000,000
Media Relations	\$ 37,000
Volcard	\$ 52,000
<b>Total Expenses</b>	<b>\$ 26,758,720</b>
<b>Transferred to Reserves</b>	<b>\$ 3,241,280</b>

7.1

## UT Martin Student Programs & Services Fee Revenues & Uses

<b>SUMMARY</b>	
1. 2022-23 Revenue	\$ 4,363,557
2. Carryovers from Prior Year (2020-21)	877,717
3. Total Available Resources	5,241,274
4. Student Activity Fee Expenditures	4,514,106
5. Unexpended Funds at Year End (Estimated 6/30/22)	727,168

	<b>Actual</b>	<b>Preliminary</b>
<b>Use of Funds Expended:</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>
Student Activities	\$1,353,038	\$ 1,080,390
Debt Service	1,678,574	1,485,000
Student Health	323,290	320,361
Athletics	1,785,574	1,584,000
Green Fee	45,438	44,355
	<b><u>\$5,185,914</u></b>	<b><u>\$ 4,514,106</u></b>

### DETAILS

<b>STUDENT ACTIVITIES</b>	<b>Actual</b>	<b>Preliminary</b>
<b>Use of Funds Expended:</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>
Special Activity Programming	\$ 361,890	\$ 315,238
Sports Clubs	66	1,797
Student Government	60,209	61,132
Elam Center Student Salaries	34,558	30,136
Campus Recreation	151,692	148,799
Student Travel	80,700	107,000
Student Activities	281,391	227,401
Student Organizations	45,348	30,091
Greek Life	17,684	21,017
Student Life Facility	5,835	152
Game Room	264	264
Multicultural Activities Council	146,665	56,344
Student Rec Center Equip	156,140	71,161
Jackson Center Student Activities	238	-
Selmer Center Student Activities	1,680	1,252
Ripley Center Student Activities	3,000	3,182
Parsons Center Student Activities	4,696	4,094
Somerville Center Student Activities	981	1,330
	<b><u>\$1,353,038</u></b>	<b><u>\$ 1,080,390</u></b>

7.1

## UT Martin Student Programs & Services Fee Revenues & Uses

### DETAILS

<b>DEBT SERVICE</b>	<b>Actual</b>	<b>Preliminary</b>
<b>Use of Funds Expended:</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>
Bond Payment Renovation of Student Center	\$ 755,358	\$ 705,375
Bond Payment Elam Renovation	174,470	179,209
Bond Payment Student Recreation Wellness Center	654,644	561,671
Elam Center Maint & Repairs (Tennis Court, Pool, Weight Room)	94,102	38,745
	<b>\$ 1,678,574</b>	<b>\$ 1,485,000</b>
<b>STUDENT HEALTH</b>	<b>Actual</b>	<b>Preliminary</b>
<b>Use of Funds Expended:</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>
Salaries	\$ 167,653	\$ 185,105
Staff Benefits	82,363	82,810
Travel	3,410	3,142
Media Processing	334	197
Communication	3,324	2,586
Maintenance and Repair	85	91
Professional Services	41,700	23,600
Supplies	22,757	5,400
Contractual/Special Services	1,664	17,430
	<b>\$ 323,290</b>	<b>\$ 320,361</b>
<b>ATHLETICS</b>	<b>Actual</b>	<b>Preliminary</b>
<b>Use of Funds Expended:</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>
Sports Operating	\$ 646,000	\$ 600,000
Coaching Salaries	892,574	775,000
Administration Operating	107,000	100,000
Administration Salaries	140,000	109,000
	<b>\$ 1,785,574</b>	<b>\$ 1,584,000</b>
<b>GREEN FEE</b>	<b>Actual</b>	<b>Preliminary</b>
<b>Use of Funds Expended:</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>
Salary and Benefits	\$ 37,981	\$ 39,485
Operating	7,457	4,870
	<b>\$ 45,438</b>	<b>\$ 44,355</b>

## UT Martin Student Programs & Services Fee 2022-23 Program Activity

### Student Activity Fee Programs

Date	Event/Area	Item/Activity
Aug. 9	Multicultural Affairs	Speaker - Words Well Said-Amber Wright
Aug. 13	Flight Crew	Movie Night for Football
Aug. 18	FYI Kick Off	Carnival Rides/Obstacle Course
Aug. 18	FYI Kick Off	Photo Booth
Aug. 18	FYI Kick Off	Snow Cones
Aug. 18	FYI T-Shirts	T-Shirt Giveaway
Aug. 20	Flight Crew	FYI Movie Night
Aug. 20	Flight Crew Movie	Movie
Aug. 25	Flight Crew	Foam Dance
Aug. 30	Flight Crew Giveaway	Trucker Hats
Sep. 1	Flight Crew Giveaway	Buttons, Sunglasses, Cups, Shirts
Sep. 6	Flight Crew	Dave Evans
Sep. 8	Flight Crew Concert	Chris Janson Concert
Sep. 14	Multicultural Affairs	Speaker - Arno Michaelis
Sep. 20	Flight Crew	Movie Night - Woman King
Sep. 21	Flight Crew Giveaway	T-Shirt Giveaway
Sep. 27	Flight Crew	Derrick Knopsynder - Lip Sync
Sep. 28	Flight Crew	Darren Brand
Oct. 1	Flight Crew	Photo Booth for Homecoming
Oct. 4	Multicultural Affairs	Speaker - Gonzo247
Oct. 10	Flight Crew	Movie Night - Bros
Oct. 19	Flight Crew	Movie Night - Halloween Ends
Oct. 20	Multicultural Affairs	Speaker - Cheya Thousand
Oct. 25	Flight Crew	Movie Night - Black Adam
Oct. 27	Flight Crew	Country on Campus Concert
Nov. 1	Multicultural Affairs	Speaker - Erin Wilson
Nov. 5	Family Weekend	Tom Deluca - Hypnotist
Nov. 5	Family Weekend	Balloon and Caricature Artist - Family Weekend
Nov. 13	Flight Crew	Titans Trip
Nov. 14	Flight Crew	Movie Night - Black Panther 2
Jan. 12	Flight Crew	Blanket Giveaway
Jan. 14	Flight Crew	Movie Night - Missing
Jan. 26	Flight Crew	Custom Signs at Parsons
Jan. 27	Flight Crew	Custom Puzzles
Feb. 2	Multicultural Affairs	Speaker - APB -Tamika Mallory
Feb. 6	Multicultural Affairs	Speaker - Anthony Ray Hinton
Feb. 7	Flight Crew	Movie Night - Knock at the Cabin

7.1

**UT Martin Student Programs & Services Fee  
2022-23 Program Activity**

**Student Activity Fee Programs (continued)**

Feb. 7	Multicultural Affairs	Speaker - Kahlil Greene
Feb. 7	Multicultural Affairs	Speaker - Torri Yates-Orr
Feb. 17	Multicultural Affairs	Speaker - Lead Firm-Jarrold Benjamin
Feb. 20	Flight Crew	Movie Night - Ant Man
Feb. 22	Multicultural Affairs	Movie - Swank -Till
Feb. 23	Flight Crew	Basketball Jersey Giveaway
Feb. 23	Flight Crew	Basketball Jersey Giveaway
Feb. 27	Multicultural Affairs	Speaker - Joyce Washington
Mar. 3	Flight Crew	Theatre Tickets for Students
Mar. 6	Flight Crew	Movie Night - Creed
Mar. 8	Multicultural Affairs	Speaker - Diandra Renee Gordon
Mar. 13	Flight Crew	Skating Rink
Mar. 13	Flight Crew	Movie Night - Scream
Mar. 27	Flight Crew	Movie Night - John Wick 4
Apr. 3	Flight Crew	T-Shirts - Registration Celebration
Apr. 10	Flight Crew	Movie Night - Mario
Apr. 17	Flight Crew	Cowboy Hat Giveaway
Apr. 17	Flight Crew	Rodeo Ticket Giveaway
Apr. 19	Multicultural Affairs	Poet - Adan Bean
Apr. 20	Flight Crew	Comedian Victoria Vincent
Apr. 20	Flight Crew	Dance Tickets for Students
Apr. 21	Flight Crew	NLE Choppa Concert
Apr. 24	Flight Crew	Last Week Giveaways

7.1

**Student Health Fee Programs**

Aug-May	39 Suicide Gatekeeper Trainings
Aug. 23	Org Fair
Aug. 30	Get the Recommended Sleep and Fruits and Veggies
Aug. 31	Walk with Carver and Suicide Awareness Proclamation Signing
Sep. 6	Messages of Hope and Suicide Awareness
Sep. 6	Break the Stigma
Sep. 7	Cookout with Care Team
Sep. 9	Remember 901
Sep. 30	Walk with Carver and DV Awareness Proclamation Signing
Oct. 4	These Hands were Not Made for Hitting
Oct. 5	Goat Yoga with Care Team
Oct. 10	World Mental Health Day
Nov. 28	Smores N Doors

**UT Martin Student Programs & Services Fee  
2022-23 Program Activity**

**Student Health Fee Programs (continued)**

Nov. 29	Chill Out Zone – Parsons
Nov. 30	Smores N Doors
Dec. 1	Chill Out Zone - Snow Globes/Canvases
Dec. 5 – 9	Relaxation Station
Jan. 18	POP with SHCS
Jan. 19 – Feb. 22	Wellness Wednesday Pop-up Booths
Jan. 23	Smores N Doors With Housing
Feb. 13	Journaling Workshop
Feb. 14	Hugs and Kisses from Doc and Dolly
Feb. 17	Walk with Carver
Feb. 24	Community Health Fair and Fruit Bar
Mar. 14	Roller Skating Party
Mar. 15	Scrub Away Bad Vibes
Apr. 1	Mentality
Apr. 6	Moc tails and Tall Tales
Apr. 17	Wellness Day
Apr. 18	Dog Days
Apr. 19	Stress-Free Zone PhotoBooth – Parsons
Apr. 25	Chill Out Zone
May 2	Chill Out Zone
May 1 – 4	Anxiety is for the Dogs

**7.1**

## UT Southern Student Programs & Services Fee

### Revenues & Uses

<b>SUMMARY</b>		
1. 2022-23 Revenue		\$ 562,169
2. Carryovers from prior year		\$ -
3. Total Available Resources		\$ 562,169
4. Student Activity Fee Expenditures		\$ 562,169
5. Unexpended Funds at Year End (Estimated 6/30/23)		\$ -

7.1

	<u>Actual</u> <u>FY 2021-22</u>	<u>Preliminary</u> <u>FY 2022-23</u>
<b>Use of Funds Expended</b>		
Student Activities	\$ 410,952	\$ 449,735
Student Health	\$ 102,836	\$ 112,434
	<u>\$ 513,788</u>	<u>\$ 562,169</u>

#### STUDENT ACTIVITIES

##### Use of Funds Expended:

Student Government	\$ 17,139	\$ 18,739
Special Activity Programming	\$ 10,284	\$ -
Student Welcome Week	\$ 10,284	\$ 14,302
Campus Recreation-Intramurals	\$ 10,284	\$ 1,400
Student Activities	\$ 10,284	\$ 14,655
Student Life Services	\$ 154,254	\$ 172,024
Student Aquatic Center/Recreation Fee	\$ 185,104	\$ 228,615
Student Rec Center Equip	\$ 13,320	\$ -
	<u>\$ 410,952</u>	<u>\$ 449,735</u>

#### STUDENT HEALTH

##### Use of Funds Expended:

Student Health Center-Salaries	\$ 68,557.19	\$ 74,956
Student Counseling-Salaries	\$ 16,760.00	\$ 37,478
Student Counseling-Student Programs	\$ 17,518.60	\$ -
	<u>\$ 102,836</u>	<u>\$ 112,434</u>

**UT Southern Student Programs & Services Fee  
2022-23 Program Activities**

**August**

- 19 Taco Bar and Volleyball
- 20 East Campus Welcome Cook Out/Kickball-WW
- 21 Dinner and Games on the Green-WW
- 22 Beach Party on the Square- WW
- 23 Fireworks and Concert- WW
- 24 Pool Party and Cookout-WW
- 26 Movie at the Martin- WW
- 27 Welcome Back Dance at Kitchen 218- WW
- 31 Wellness Wednesday Kickoff

**September**

- 1 Vols Game: Student Life House
- 1 Glow Foam Party on the Green
- 10 Pool/Ping Pong Tournament
- 27 Trivia Night
- 28 Real Talk: Recovery and Suicide Prevention
- 29 Kick Ball

**October**

- 1 Family Day
- 4 Hawktoberfest
- 5 Domestic Violence Awareness
- 5 Yard Games
- 6 S'mores @ the Fire Pit
- 8 Tacos
- 10 Monday night Movie
- 12 Mid-week, Mid-morning meditation
- 12 Wellness Wednesday: Sand Trays and Stress Relief
- 13 Halloween Cookies and Hot Cocoa
- 14 Commuter Students: Free Breakfast
- 18 Commuter: Painting with Bob Ross
- 20 Pumpkin Carving Contest
- 26 Mid-week, Mid-morning meditation
- 26 Yoga

**November**

- 2 Yoga
- 7 Bonfire Night
- 8 Commuter: Thanksgiving Lunch
- 8 Sand Volleyball Tournament
- 9 Yoga
- 14 S'mores @ the Fire Pit
- 16 Yoga
- 18 Take a "Piece" of SGA and have a "Hap-Pie" Thanksgiving
- 30 S'mores with SGA

**December**

- 1 World AIDS Day
- 6 Free Hot Chocolate and Beignets for students (Happi Pappi Food Truck)
- 8 Finals Biscuits
- 8 Yoga
- 9 Exam Breakfast

**January**

- 11 Yoga
- 13 Commuter Grab and Go Breakfast
- 16 Affirmation Station
- 20 Q&A with Allie
- 24 Student Listening Session
- 25 Data for Donuts
- 25 Yoga
- 26 Student Listening Session
- 27 Student Listening Session
- 28 Game night

7.1

**UT Southern Student Programs & Services Fee  
2022-23 Program Activities (continued)**

**February**

- 1 Yoga
- 4 Beanies at Baseball
- 8 NAMI Presentation - "Our Own Voice"
- 8 Sidewalk Chalk Affirmations
- 8 Yoga
- 11 Soft Hats at Softball
- 13 Commuters: Make Valentines Day Cards for local Nursing Home
- 13 Flowers and Chocolate
- 15 Yoga
- 20 Winter Formal
- 22 Yoga
- 25 Black History Month Cookout
- 27 Waffle Bar
- 28 DONUT stress for midterms
- 28 Protein Balls for National Eating Disorder Week
- 28 BH Movie Mondays

**March**

- 1 National Pig Day
- 1 Yoga
- 1 Health Eating Cooking Class
- 2 Morning Snacks from SGA
- 3 Love Letters to Yourself
- 8 International Women's Day Human Bingo
- 8 Yoga
- 9 Free Movie at the Martin
- 10 Thank you notes to staff/faculty
- 15 Yoga
- 22 Yoga
- 27 Women's History Month: Notes of Love and Thanks
- 29 Coffee with the Counselor
- 29 Yoga
- 29 Movie Night
- 30 Grow through what you go through
- 30 Flag Football
- 31 Hike the Hill

**April**

- 4 Tie-Dye Tuesday
- 5 Coffee with the Counselor
- 5 Yoga
- 10 "In her shoes" Café
- 12 Yoga
- 17 Lip Sync Battle
- 17 Sundae Bar
- 19 Meet and Greet with Dr. Wren
- 19 Yoga
- 20 420 Cannabis Awareness
- 20 IM Beach Volleyball Tournament
- 25 PYCO
- 25 Slip n Slide kickball
- 26 Denim Day
- 26 Yoga

**May**

- 1 Puppy Palooza

7.1

**UT Health Science Center  
Student Programs and Services Fee (FY 2023)  
Preliminary Report (May 2023)**

**SPSF Budget Summary**

Beginning Balance	\$ 6,228,959
Projected Fee Revenue	3,587,729
<b>Available Funding</b>	<b>\$ 9,816,688</b>

**Expenses**

1 Debt Service: Student Activity Center Renovation	\$ 134,964
2 Student Activities	88,529
3 Fitness Center	101,317
4 Student Health Center	505,198
5 Student Counseling Center	722,660
6 Student Board Certification Testing Support	142,514
7 Graduation Ceremony Support	196,781
8 Yearbook Photos & Composites	18,250
9 Student Technology Support	341,362
10 Student Online Support	197,934
11 Student Related Projects	337,911
<b>Total Expenses</b>	<b>\$ 2,787,420</b>
<b>(Over)/Under Budget</b>	<b>\$ 800,309</b>
<b>(Over)/Under Balance</b>	<b>\$ 7,029,268</b>

**Health Science Center SPSF Budget Details**

<b>2. Student Activities</b>	<b>\$ 88,529</b>
Salary and Wages- Student Activity Support	10,000
Administrative; Professional; Student Employees	
Student Programming Supplies	62,558
Toastmasters; #TakeCare Events; Social Determinants of Health Speakers; Student Appreciation Lunch; Student Orgs Events	
Miscellaeous	15,971
Student Org Committee Meetings; Parking Appeals Committee Meeting; Honor Council Training; Marketing/Advertising Printing; SGAEC Member Service Awards; Give-Aways (Orientation Badge Holders, Totes); Student Activities	
<b>3. Fitness Center</b>	<b>\$ 101,317</b>
Equipment upgrade and replacement for Student Physical Wellbeing	
<b>4. Student Health Center</b>	<b>\$ 505,198</b>
Laboratory and other supplies needed for testing and diagnosis	101,040
Support for Student Physical Health	404,158

**7.1**

**UT Health Science Center  
 Student Programs and Services Fee (FY 2023)  
 Preliminary Report (May 2023)**

**Health Science Center SPSF Budget Details**

<b>5. Student Counseling Center</b>	<b>\$ 722,660</b>
Supplies needed for testing and diagnosis	116,862
Support for Student Mental Health	605,798
<b>6. Student Board Certification Testing Support</b>	<b>\$ 142,514</b>
Software and Licensing for Board Certification Prep Testing	\$ 142,514
<b>7. Graduation Ceremony + 8. Yearbook</b>	<b>\$ 215,031</b>
Photos and Other Supplies	18,250
Regalia	112,349
Rental of Facilities and Special Services for Graduation	53,262
Printing of Diplomas & Programs	13,485
Graduation Supplies and event preparation	17,685
<b>9. Student Technology Support</b>	<b>\$ 341,362</b>
Software & Computer Refresh	149,240
Student Technology Support	192,122
<b>10. Student Online Support</b>	<b>\$ 197,934</b>
Online Support from Academic Affairs, Bursar's Office and ITS	197,934
<b>11. Student Related Projects</b>	<b>\$ 337,911</b>
Student Academic Support Services & Inclusion (SASSI)	9,000
Furniture and Computer Updates	
Library, GEB & SAC	328,911
Library Lockers; Student Atrium Furniture Update; Game Room Update; Fitness Center Equipment; Software Upgrade	

7.1



# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

---

## AGENDA ITEM SUMMARY

Meeting Date: June 30, 2023  
Committee: Finance and Administration  
Item: **Endowment Investment Performance Report**  
Type: Information

**7.2**

### **Background Information**

Investment of University funds is under the jurisdiction of the Finance and Administration Committee of the Board of Trustees, which makes recommendations to the Board on matters requiring Board action. Prior to each regularly scheduled Board meeting, the Finance and Administration Committee receives for review an investment report provided by the Treasurer and recommends to the Board any actions deemed necessary. At each regularly scheduled Board meeting, the Committee reports its finding and recommendations, if any, to the Board for such actions as the Board deems appropriate.

The Report on Endowment Investment Performance for the quarter ended March 31, 2023, is included in the meeting materials.

Monies are distributed quarterly as cash transfers to the benefitting unit or department to be used according to their designated purpose. The amounts provided include only those from endowments invested in the Consolidated Investment Pool.

## Investment Summary as of March 31, 2023

- Consolidated Investment Pool (CIP) Cash-flow Activity for 12-month Period:
  - \$58 million in New Gifts
  - \$56 million in Spending Plan Distributions
  - \$12 million in Administrative Support
  
- Consolidated Investment Pool (CIP)\* and Benchmark 1-year Returns:
  - Outperformed the Broad Policy B-mark (60/40 stock & bond mix): -5.6% vs -7.5%
  - Outperformed the Target Weighted B-mark (Multi-asset benchmark): -5.6% vs -6.7%
  - Underperformed CPI+5.5% (Inflation + Spend): -5.6% vs. +10.5%

\*CIP returns are estimates. Most private-investment returns (roughly 30% of the portfolio) are held at 0% return for the most recent quarter due to lagged reporting.



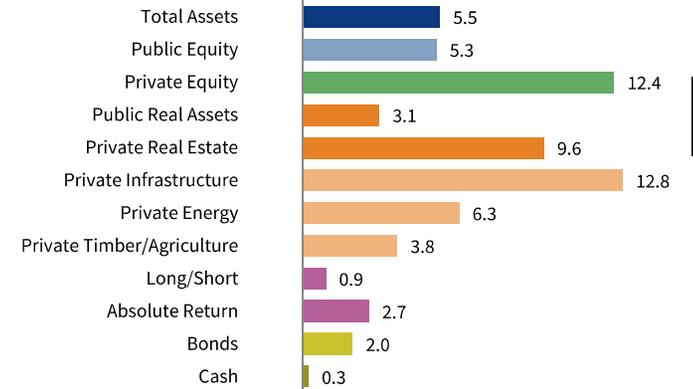
# University of Tennessee Performance Dashboard

| As of March 31, 2023

Preliminary CIP Performance (%)

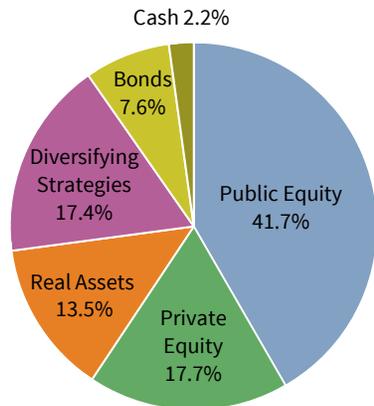
	Cumulative Trailing 1-Year	Annualized Trailing 3-Year	Annualized Trailing 5-Year	Annualized Trailing 10-Year	Annualized Since Inception
<b>CIP</b>	<b>-5.6</b>	<b>12.5</b>	<b>5.5</b>	<b>6.0</b>	<b>7.8</b>
Broad Policy Benchmark	-7.5	7.9	3.7	5.4	6.8
<i>Value Add</i>	2.0	4.6	1.8	0.6	1.1
Target Weighted Benchmark	-6.7	13.5	5.1	5.9	8.3
<i>Value Add</i>	1.2	-0.9	0.4	0.0	-0.5
CPI + 5.5%	10.5	10.9	9.4	8.2	8.0
<i>Value Add</i>	-16.1	1.7	-3.9	-2.2	-0.2

Trailing 5Y Performance by CIP Asset Class (%)



**7.2**

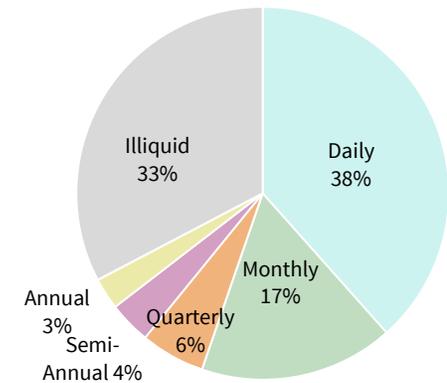
Actual and Long-Term Target Allocation



Public Equity  
Private Equity  
Real Assets  
Diversifying Strategies  
Bonds  
Cash

	Actual Allocation	Long-Term Target Allocation
Public Equity	41.7%	42%
Private Equity	17.7%	25%
Real Assets	13.5%	7%
Diversifying Strategies	17.4%	18%
Bonds	7.6%	8%
Cash	2.2%	

Portfolio Liquidity



## Index & Benchmark Summary:

**Broad Policy Benchmark:** 60.0% MSCI ACWI IMI Index  
 + 39.0% Bloomberg Barclays Global Aggregate Bond Index  
 + 1.0% U.S. 91-Day Treasury Bills

This benchmark is intended to assess the overall asset allocation and risk profile of the portfolio. The **Bloomberg Barclays Global Aggregate Bond Index** consists of a wide range of global investment grade bonds, including sovereigns, corporate bonds, and various asset-backed securities. **MSCI ACWI IMI Index** includes large, mid, and small-cap stock market exposure across both Developed and Emerging Markets.

### Target Weighted Benchmark:

This benchmark is comprised of multiple public and private indices which represent the various asset classes in which the CIP invests. These include equity, real estate, natural resources, hedged strategies, bonds, and cash. The weightings of the underlying indices are dynamic and rebalanced periodically to align with those of the CIP at the beginning of a measurement period.

### CPI + 5.5%:

This is the 1-year inflation-measuring Consumer Price Index + 5.5%.

## Cambridge Associates (CA) Notes:

Performance is preliminary as of March 31, 2023. Totals may not sum due to rounding. 94% of Private investment performance is as of December 31, 2022. Private investment market values have been updated with capital calls and distributions through the current month. A 0% return is assumed for all private investments for the current quarter. Returns provided by FEG through October 31, 2018.

Please note that CA uses CPI – All Urban Consumers as a measure of inflation. The primary data source for information is the investment manager and/or fund administrator, therefore data may not match custodial or other client records due to differences in data sourcing, methodology, valuation practices, etc. Estimated values may include prior quarter end data adjusted by a proxy benchmark or by subsequent cash flows. CA makes no representations that data reported by unaffiliated parties is accurate.

**ADDENDUM:**

University of Tennessee Performance Dashboard

| As of May 31, 2023

7.2

	<b>Trailing 1-Year</b>	<b>Annualized Trailing 3-Year</b>	<b>Annualized Trailing 5-Year</b>	<b>Annualized Trailing 10-Year</b>	<b>Annualized Since Inception</b>
<b>CIP</b>	<b>0.3</b>	<b>10.7</b>	<b>7.5</b>	<b>5.9</b>	<b>7.8</b>
Broad Policy Benchmark	-1.5	4.1	3.5	4.8	6.7
<i>Value Add</i>	1.8	6.6	4.0	1.1	1.1
Tgt. Weighted Benchmark	-	-	-	-	-
<i>Value Add</i>	-	-	-	-	-
CPI + 5.5%	10.4	11.3	9.4	8.2	8.0
<i>Value Add</i>	-10.2	-0.6	-1.9	-2.3	-0.2

## Index & Benchmark Summary:

**Broad Policy Benchmark:** 60.0% MSCI ACWI IMI Index  
 + 39.0% Bloomberg Barclays Global Aggregate Bond Index  
 + 1.0% U.S. 91-Day Treasury Bills

This benchmark is intended to assess the overall asset allocation and risk profile of the portfolio. The **Bloomberg Barclays Global Aggregate Bond Index** consists of a wide range of global investment grade bonds, including sovereigns, corporate bonds, and various asset-backed securities. **MSCI ACWI IMI Index** includes large, mid, and small-cap stock market exposure across both Developed and Emerging Markets.

7.2

### Target Weighted Benchmark:

Cambridge-driven benchmark, and data are not available as of 5/31/23.

### CPI + 5.5%:

This is the 1-year inflation-measuring Consumer Price Index + 5.5%.

## Additional Notes:

CIP returns are estimates as of May 31, 2023 with the following limitations:

- 80% of private investment values are as of March or April 2023.
- 34% of total CIP asset values are current, with values as of May 31, 2023.
- “Annualized 10-year” and “Annualized Since Inception” CIP returns are Cambridge estimates as of 4/30/23. UT does not have those time periods available internally, however, they are relatively stable month-to-month and should be reasonable proxies of 5/31/23 performance within a few basis points.



# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

---

## AGENDA ITEM SUMMARY

Meeting Date:	June 30, 2023
Committee:	Finance and Administration
Item:	<b><u>Disclosure of Additional Revenue/Institutionally Funded Capital Projects for FY 2022-23</u></b>
Type:	Information

7.3

### **Background Information**

The University administration has identified additional revenue/institutionally funded capital projects for FY 2022-23. The projects, totaling \$2,425,285 are as follows:

1. UTC Lockmilller Structural Repairs - \$325,000
2. UTIA ETREC Barn Replacement - \$152,285
3. UTIA ORNL Equipment Storage Facility - \$246,000
4. UTK Dougherty Restroom Renovations - \$255,000
5. UTK Melrose Gazebo Replacement - \$49,000
6. UTK Student Health Center Office Renovations - \$385,000
7. UTK TREC Steam Line Restoration - \$455,000
8. UTM Perry Children Center Pavilion - \$75,000
9. UTS 600 W. Madison Demolition - \$18,000
10. UTS Martin Hall Improvements - \$65,000
11. UTS Master Plan – Southern - \$400,000

The Board's actions in 2021 included authorization, with the President's approval, to enter into design and construction contracts for additional revenue/institutionally funded projects identified during the fiscal year. Accordingly, with the President's approval, the University sought approval by the Tennessee Higher Education Commission and the State Department of Finance and Administration for these additional projects. In accordance with the Board's June 25, 2021 authorizations, these additional projects are reported for information, and no action is required.



# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

---

## AGENDA ITEM SUMMARY

Meeting Date:	June 30, 2023
Committee:	Finance and Administration
Item:	<b><u>Review of Finance and Administration Charter and Work Plan</u></b>
Type:	Information

7.4

### **Background Information**

- *Committee Charter.* In accordance with the provisions of the Committee's charter, the Committee Chair, in consultation with the Chief Financial Officer, have conducted an annual review of the charter to assess whether any revisions should be made to ensure that the Committee is carrying out its responsibilities effectively. At this time, no changes are being recommended. For reference, a copy of the current charter is attached hereto.
- *Work Plan.* In response to findings set forth in the 2019 Performance Audit conducted by the Comptroller of the Treasury (the "Sunset Audit"), work plans have been prepared for each standing committee of the Board, using a standardized approach. Each plan has an operating narrative that describes the role and responsibilities of the Committee reflecting various obligations under the University's Bylaws, the Committee's charter, and/or statutory requirements. Following such narrative, there is a chart that encompasses the following categories:
  - ✓ Key Reports and Special Focus Topics;
  - ✓ Action Items; and
  - ✓ Other Standing Reports.

The chart is intended to identify what information is planned to come before the Committee, along with the associated timing (i.e., whether discussed at every meeting or presented more periodically and, if so, when).

An updated work plan is being presented for information only and to solicit additional feedback to assist with planning future meetings.




---

**THE UNIVERSITY OF TENNESSEE  
BOARD OF TRUSTEES**

**FINANCE AND ADMINISTRATION COMMITTEE  
CHARTER**

---

7.4

**PURPOSE**

The Finance and Administration Committee assists the Board in overseeing the University's finances, operations, facilities, and Health Science Center clinical activities; and in ensuring that the University operates within available resources and applicable laws and policies in a manner supportive of the University's strategic plan. The committee has the specific responsibilities included in this committee charter approved by the Board.

**RESPONSIBILITIES**

The committee is responsible for formulating and recommending action or necessary policies in all matters relating to finance, business, and administration, including the investment of University funds. Specifically, the committee shall recommend to the Board of Trustees, or to the Executive Committee when necessary between meetings of the Board, the following and similar matters within the scope of the committee's purpose<sup>1</sup>:

1. Guidelines to govern the administration's submission of a proposed annual operating budget and appropriation request to state agencies and officials;
2. The University's final operating and capital outlay budgets for the fiscal year (after the General Assembly has enacted annual appropriations for the University);
3. Student tuition and fees for which Board approval is required by Board policy and any proposal for waiver or discount of student tuition and fees unless mandated by state law;

---

<sup>1</sup> Under the Bylaws of the Board, and in the absence of objection by the committee chair, the Chair of the Board may designate any of the listed matters for deliberation and action at a meeting of the Board without prior review and recommendation of the committee.



4. The process through which each campus advisory board must provide a recommendation to the President on the proposed annual operating budget, including tuition and fees, as it relates to the respective campus;
5. Any policies to improve the availability of financial aid deemed necessary and in the best interest of students, the University, and the state following a periodic evaluation of student financial aid in relation to the cost of attendance;
6. The University's compensation plan and any benefit programs requiring Board approval;
7. The University's proposed annual capital outlay budget and appropriation request, prior to their submission to other state agencies and officials;
8. Construction of specific buildings and other capital improvements to be funded by revenues or other institutional funds not specifically appropriated for capital outlay; provided that the Board may authorize the President to approve additional projects identified during the fiscal year, and these additional projects shall be reported to the Board at a subsequent meeting;
9. With the approval of the Tennessee State School Bond Authority, issuance of debt to erect buildings, purchase real estate, or cooperate with agencies of the United States;
10. A facilities master plan for each campus;
11. Acquisition of any interest in real property, including acquisition by gift or devise if the acquisition obligates the University or the State of Tennessee to expend state funds for capital improvements or continuing operating expenditures;
12. Sale or other disposal of real property owned by the University, including but not limited to sale in fee, grant of an easement, or grant of a right-of-way;
13. Naming of buildings and other assets of the University, including colleges, schools, and programs, except as may be delegated to the administration from time to time by Board policy;
14. Creation of legal entities that will bear the University's name and the governance structure of such entities;

**7.4**



15. Proposals to implement a voluntary retirement incentive plan for a campus or institute or for a particular unit within a campus or institute;
16. Policies relating to the University's finances, operations, and facilities for which Board approval is necessary or deemed appropriate by the committee, including without limitation policies governing approval of student tuition and fees, cash management, debt management, investment of University funds, and operation of University aircraft; and
17. University rules required to be promulgated under the Uniform Administrative Procedures Act, except rules governing student conduct, rights, and responsibilities, which shall be recommended by the Education, Research, and Service Committee.

### **Other Responsibilities**

The committee shall review the University's debt obligations annually.

The committee chair, in consultation with the Chief Financial Officer, shall review the committee charter prior to each Annual Meeting of the Board to determine whether the committee is carrying out its responsibilities effectively and whether any revisions to the charter should be submitted to the committee for recommendation to the Board.

### **MEMBERSHIP**

The Finance and Administration Committee shall consist of the following members:

1. At least three (3) voting members of the Board; and
2. Chair of the Board as an ex officio, voting member of the committee.

The President shall not serve as a member but shall attend meetings if requested by the Committee Chair.

Committee members and the committee chair shall be appointed by the Board of Trustees on the recommendation of the Chair of the Board. The term of appointment shall be two years, beginning July 1 of the first year and ending June 30 of the second year. If a vacancy occurs prior to expiration of the two- year term, the Chair of the Board shall appoint a member of the Board to fill the remainder of the term. If appointments or reappointments to the Board of Trustees are pending at the end of the two-year term, the committee and committee chair appointments shall continue beyond the end of the term until all vacancies on the Board have been filled and the Board has made new standing committee



appointments. The committee chair may not serve more than three (3) consecutive two-year terms as chair except upon an affirmative roll-call vote of a majority of the total voting membership of the Board.

The Chief Financial Officer shall provide staff support for the committee.

7.4

## MEETINGS

### Required Number, Call, and Location

The committee shall meet at least once annually, in conjunction with regular meetings of the Board of Trustees or at any other time upon a call by the Chair of the Board, the President, or the committee chair or by the Secretary upon the written request of two members of the committee. Committee meetings may be held at any location in the State of Tennessee.

### Notice

At least five (5) days' notice shall be given to all committee members when feasible, but less notice may be given when there is a need for urgent action. Notice may be delivered by postal mail, courier, electronic mail, or facsimile transmission. If written notice is not feasible, by reason of urgency or other exigent circumstance, notice may be given by telephone. As required by Tennessee Code Annotated § 8-44-103(a) and (b), adequate public notice shall be given of committee meetings. All meetings of the committee shall be open to the public unless otherwise provided by the Tennessee Open Meetings Act or a judicially-recognized exception to the Act.

### Agenda

An agenda shall accompany the notice of every committee meeting when feasible, but when not feasible, the notice shall state the purpose or purposes for which the meeting is called.

Development of the committee agenda shall be the responsibility of the committee chair in consultation with the President and the Chief Financial Officer. The agenda shall list in outline form each matter to be considered at the meeting. The committee may use a consent agenda in the manner provided by the Bylaws of the Board of Trustees. Items not set forth on the agenda or in the meeting notice may be considered only upon an affirmative roll-call vote of a majority of the total voting membership of the committee.



## **Quorum**

A quorum shall be a majority (more than one-half) of the voting members of the committee or subcommittee. The Chair of the Board, who is an ex officio, voting member of the committee, shall be counted for quorum purposes only when present. In the absence of a quorum, those attending may adjourn the meeting until a quorum is present.

**7.4**

## **Action of the Committee**

The action of a majority of the quorum of voting committee members present at any meeting shall be the action of the committee, except as otherwise provided in the Bylaws of the Board of Trustees, Board policy, or statute.

## **Minutes**

The Chief Financial Officer shall prepare minutes of all committee meetings, review the minutes with the committee chair, and provide the minutes to all committee members before the next committee meeting.

## **FINANCE AND ADMINISTRATION COMMITTEE WORK PLAN (2023-2024)**

### **PURPOSE:**

The Finance and Administration Committee (“Committee”) assists the Board in overseeing the University’s finances, operations, facilities, and Health Science Center clinical activities; and in ensuring that the University operates within available resources and applicable laws and policies in a manner supportive of the University’s strategic plan. The Committee has specific responsibilities included in the Committee Charter, as approved by the Board, further described below.

### **RESPONSIBILITIES:**

The Committee is responsible for formulating and recommending action or necessary policies in all matters relating to finance, business, and administration, including the investment of University funds. Specifically, the Committee shall recommend to the Board of Trustees, or to the Executive Committee when necessary between meetings of the Board, the following and similar matters within the scope of the Committee’s purpose:

1. Guidelines to govern the administration’s submission of a proposed annual operating budget and appropriation request to state agencies and officials;
2. The University’s final operating and capital outlay budgets for the fiscal year (after the General Assembly has enacted annual appropriations for the University);
3. Student tuition and fees for which Board approval is required by Board policy and any proposal for waiver or discount of student tuition and fees unless mandated by state law;
4. The process through which each campus advisory board must provide a recommendation to the President on the proposed annual operating budget, including tuition and fees, as it relates to the respective campus;
5. Any policies to improve the availability of financial aid deemed necessary and in the best interest of students, the University, and the state following a periodic evaluation of student financial aid in relation to the cost of attendance;
6. The University’s compensation plan and any benefit programs requiring Board approval;

**FINANCE AND ADMINISTRATION COMMITTEE  
WORK PLAN (2023-2024)**

7. The University's proposed annual capital outlay budget and appropriation request, prior to their submission to other state agencies and officials;
8. Construction of specific buildings and other capital improvements to be funded by revenues or other institutional funds not specifically appropriated for capital outlay; provided that the Board may authorize the President to approve additional projects identified during the fiscal year, and these additional projects shall be reported to the Board at a subsequent meeting;
9. With the approval of the Tennessee State School Bond Authority, issuance of debt to erect buildings, purchase real estate, or cooperate with agencies of the United States;
10. A facilities master plan for each campus;
11. Acquisition of any interest in real property, including acquisition by gift or devise if the acquisition obligates the University or the State of Tennessee to expend state funds for capital improvements or continuing operating expenditures;
12. Sale or other disposal of real property owned by the University, including but not limited to sale in fee, grant of an easement, or grant of a right-of-way;
13. Naming of buildings and other assets of the University, including colleges, schools, and programs, except as may be delegated to the administration from time to time by Board policy;
14. Creation of legal entities that will bear the University's name and the governance structure of such entities;
15. Proposals to implement a voluntary retirement incentive plan for a campus or institute or for a particular unit within a campus or institute;
16. Policies relating to the University's finances, operations, and facilities for which Board approval is necessary or deemed appropriate by the Committee, including without limitation policies governing approval of student tuition and fees, cash management, debt management, investment of University funds, and operation of University aircraft; and
17. University rules required to be promulgated under the Uniform Administrative Procedures Act, except rules governing student conduct, rights, and responsibilities, which shall be recommended by the Education, Research, and Service Committee.

**FINANCE AND ADMINISTRATION COMMITTEE  
WORK PLAN (2023-2024)**

**OTHER RESPONSIBILITIES:**

The Committee shall review the University's debt obligations annually.

The Committee Chair, in consultation with the Chief Financial Officer, shall review the Committee Charter prior to each Annual Meeting of the Board to determine whether the Committee is carrying out its responsibilities effectively and whether any revisions to the charter should be submitted to the Committee for recommendation to the Board.

**7.4**

**FINANCE AND ADMINISTRATION COMMITTEE  
WORK PLAN (2023-2024)**

	W-2023	A-2023	F-2023	W-2024	A-2024	F-2024
<b>KEY REPORTS AND SPECIAL FOCUS TOPICS</b>						
❖ Financial Management Report	X	X	X	X	X	X
❖ Composite Financial Index	X			X		
❖ Annual Financial Report (Audited Financial Statements)	X			X		
❖ Endowment Review	X	X	X	X	X	X
❖ Debt Review		X			X	
❖ Financial Report - Athletics Programs	X			X		
❖ Strategic Initiatives - [ERP, Efficiencies/Effectiveness]	X	X	X	X	X	X
❖ Campus Master Plans	UTC UTK					
<b>ACTION ITEMS</b>						
❖ FY Operating Budget (Salary, Student Tuition and Fees, Room and Board Rates)		X			X	
❖ FY Tuition and Fees UTHSC	X			X		
❖ Revised FY Operating Budget	X			X		
❖ Operating Budget Request - Specialized Units			X			X
❖ FY Capital Budget		X			X	
❖ Capital Constructions/Maintenance Projects		X			X	
❖ Compensation/Benefit Plans/Procedures		X			X	
❖ Ratification of Quasi-Endowments		X			X	
❖ UC Foundation Grant Allocation to UTC		X			X	
❖ President Emeritus Agreement		X			X	
❖ Naming of Buildings/Colleges/Programs	(*)	(*)	(*)	(*)	(*)	(*)
❖ Real Property (Leases, Easements, Gifts, Dispositions, etc.)	(*)	(*)	(*)	(*)	(*)	(*)
❖ Quasi-Endowments (Creation, Redemptions, etc.)	(*)	(*)	(*)	(*)	(*)	(*)
❖ Affiliation Agreements, New Entities, etc.	(*)	(*)	(*)	(*)	(*)	(*)
❖ Treasury (Banking Signature Authorizations, etc.)	(*)	(*)	(*)	(*)	(*)	(*)
❖ Board Policies - Finance/ Administration	(*)	(*)	(*)	(*)	(*)	(*)
❖ University Rules (Uniform Administrative Procedures Act)	(*)	(*)	(*)	(*)	(*)	(*)

**7.4**

**FINANCE AND ADMINISTRATION COMMITTEE  
WORK PLAN (2023-2024)**

	W-2023	A-2023	F-2023	W-2024	A-2024	F-2024
<b>OTHER STANDING REPORTS (Information Only)</b>						
❖ Endowment Investment Performance (Since Prior Meeting)	X	X	X	X	X	X
❖ Disclosure of Additional Revenue/Capital Projects	(*)	(*)	(*)	(*)	(*)	(*)
❖ Annual Report Tuition and Fee Revenues			X			X
❖ Annual Report UT Foundation		X				
❖ Annual Report UC Foundation		X				
❖ Annual Report Naming Interior Spaces/Grounds		X				
❖ Report on Use of Student Programs and Services Fee Funds		X				
❖ FY Flight Operations			X			
❖ FY Year-End Fund Balances			X			
❖ Use of Differential Tuition Funds <ul style="list-style-type: none"> <li>• UTC</li> <li>• UTK</li> </ul>			X			
❖ Biennial State Report - Federal Funding (Due: 10/31)						X

(\*) As needed.

**7.4**