



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

2022 WINTER MEETING OF THE BOARD OF TRUSTEES	
Friday, February 25, 2022	Gault Fine Arts Center – Art Gallery
1:00 p.m. (CST)	UT Southern
2:00 p.m. (EST)	423 W. Madison Street, Pulaski, TN 38478

AGENDA

- I. Call to Order and Invocation
- II. Roll Call
- III. Welcome and Opening Remarks of the Chair
- IV. Requests to Address the Board (*if not assigned to be heard in a committee*)
- V. Approval of Honorary Resolutions – Action Tab 1
 - A. [Dr. Steve J. Schwab](#) Tab 1.1
 - B. [Mr. Mark Paganelli](#) Tab 1.2
- VI. [Appointment of Treasurer](#) – Action Tab 2
- VII. President’s Update
- VIII. [Proposed 2022 Goals and Objectives](#) – Discussion Tab 3
- IX. Committee Reports:
 - A. *Report of the Audit and Compliance Committee*
 - B. *Report of the Education, Research and Service Committee*
 - C. *Report and Recommendations of the Finance and Administration Committee*
 - 1. [Revised FY 2021-22 Operating Budget](#) – Action/Roll Call Vote Tab 4.1
 - 2. [Additional Revenue/Institutionally-Funded Capital Projects, FY 2022-23](#) – Action/Roll Call Vote Tab 4.2
 - 3. [FY 2022-23 Tuition and Fees for UT Health Science Center](#) – Action/Roll Call Vote Tab 4.3



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- X. [Campus Safety \(Clery Act Compliance Update\)](#)..... Tab 5
- XI. [Consent Agenda – Action](#)..... Tab 6
 - A. [Minutes of the Prior Meetings](#) Tab 6.1
 - B. [Resolution Appointing a Managerial Group for U.S. Government Contracts](#)..... Tab 6.2
 - C. [Items from the Education, Research, and Service Committee](#) Tab 6.3
 - 1. Academic Program Modification, Bachelor of Mass Media and Strategic Communications, UTM
 - 2. New Academic Program, Master of Science degree in Marketing, UTK
 - 3. Grant of Tenure upon Initial Appointment
 - 4. Authorization Concerning Extension of the Probationary Period Due to COVID-19 Crisis (Board Policy – BT0006)
 - D. [Items from the Finance and Administration Committee](#)..... Tab 6.4
 - 1. Master Plan Housing and Campus Boundary Amendments (UTK)
 - 2. Proposed Acquisitions of 409 W. Flower Street and 600 W. Madison Street, Pulaski, Tennessee (UTS)
 - 3. Amendment of Ground Lease Agreement and Grant of Easements - Housing Development (UTHSC)
 - 2. Grant of Easement to Tennessee DOT – ETREC Plant Science Unit (UTIA)
 - 5. Proposed School Naming (UTK)

[Note: The Bylaws of the Board provide that any item unanimously approved by a committee that is meeting in conjunction with a meeting of the Board will be placed on the consent agenda of the Board meeting. Therefore, if any item listed under XI.C or XI.D is not unanimously approved in committee, the item will be moved to the regular agenda of the Board. Further, any Trustee may request that an item on the consent agenda be moved to the regular agenda even if unanimously approved in committee.]



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

XII. 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 Board. Other business necessary to come before the Board at this meeting should be brought to the attention of the Board Secretary before the meeting.]

XIII. Closing Remarks

XIV. Adjournment

**The University of Tennessee
Board of Trustees**

Resolution in Honor of Chancellor Steve J. Schwab, MD

WHEREAS, since 2006, Dr. Steve J. Schwab has faithfully served the University of Tennessee Health Science Center (UTHSC) as executive dean for the College of Medicine, and as chancellor since 2010;

WHEREAS, during his tenure, the campus has been transformed with more than \$300 million in renovation, expansion and modernization investments;

WHEREAS, he has moved the university toward top-quartile performance in academics, growing the education enterprise to more than 3,300 students and 1,400 residents and fellows, and at the same time achieving graduation rates at approximately 95% and overall first-attempt board pass rates at 95% or higher;

WHEREAS, Dr. Schwab has created an integrated statewide UTHSC organization of four campuses (Memphis, Nashville, Chattanooga, Knoxville) with shared educational, clinical and research activities;

WHEREAS, under his leadership, sponsored program revenue (non-clinical, all-source grants and contracts) has more than doubled to \$305.5 million in 2021;

WHEREAS, UTHSC has more than tripled its clinical enterprise with the development of faculty practice plans throughout the state, generating more than \$307 million in clinical revenue;

WHEREAS, his leadership during the COVID-19 global pandemic enabled UTHSC to open one of the first drive-through testing sites in Memphis, to join with multiple research partners in vaccine development, and to identify therapeutics for the virus;

WHEREAS, his medical and scholarly contributions include being named among America's Top Doctors, representation on numerous editorial boards for top-tier medical journals, and publication in more than 150 peer-reviewed journal publications and five books that focus on kidney disease and dialytic therapy;

WHEREAS, Dr. Schwab has been a selfless health care advocate for UT and our state;

NOW, THEREFORE, LET IT BE RESOLVED that the University of Tennessee Board of Trustees hereby extends its sincere gratitude and appreciation to Dr. Steve Schwab for his leadership service and many valuable contributions in advancing the University of Tennessee Health Science Center, the University of Tennessee, and the overall health and well-being of the citizens of the State of Tennessee.

Adopted: February 25, 2022

**The University of Tennessee
Board of Trustees**

Resolution in Honor of Mark Paganelli

WHEREAS, since 1992, Mark Paganelli has loyally served the University of Tennessee System beginning first as an auditor, progressing to associate vice president, then being named as treasurer in 2019;

WHEREAS, as part of his responsibilities, he has helped manage an annual operating budget of more than \$2.5 billion, with more than \$2 billion in assets;

WHEREAS, he has diligently managed a wide portfolio of operational units, including: (i) the office of the controller, which has responsibility for preparation of the university's annual financial reports, financial information services, general accounting, endowment accounting, and grants and contracts accounting; (ii) accounts payable; (iii) procurement services; (iv) retirement services; (v) risk management; and (vi) trademark licensing;

WHEREAS, through his leadership, he reduced the university's exposure to fraud attempts by, among other things, the implementation of a vendor portal, which requires vendors to enter banking and tax information that is validated by a third party;

WHEREAS, he facilitated faster travel reimbursement for the UT System's 15,000 annual travel requests by implementing an automated travel reimbursement process;

WHEREAS, Paganelli's commitment to innovation has improved the university's cash management practices, streamlined its operations, and promoted numerous efficiencies, including faster payments to vendors through the installation of E-payables and ACH payment options;

WHEREAS, he reimagined the university's flexible benefits program, resulting in the ability to use a credit card, enroll online, submit claims electronically, receive email notifications, and obtain real-time reports;

WHEREAS, beyond his role at the university, he also served as a past president of the East Tennessee Association of Internal Auditors and the Association of College and University Auditors;

WHEREAS, additionally, prior to joining the university, he honorably served our country as a sergeant in the United States Marine Corps Reserve;

NOW, THEREFORE LET IT BE RESOLVED that the University of Tennessee Board of Trustees hereby extends its sincere gratitude and appreciation for the exemplary contributions made by Mark Paganelli during his 30 years of service to the University of Tennessee and congratulates him for a job well done.

Adopted: February 25, 2022



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

AGENDA ITEM SUMMARY

Meeting Date: February 25, 2022

Item: **Appointment, Compensation, and other Terms of Employment of the Treasurer.**

Type: Action

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

Background Information

Pursuant to Section 6.6 (c) of the University's Bylaws, when the Chief Financial Officer deems it appropriate to proceed to fill the vacancy in the office of the Treasurer, the Chief Financial Officer shall identify a candidate who shall be recommended to the Board.

In this regard, I am pleased to present Mr. Luke Lybrand as the next Treasurer of the University, subject to approval by the Board of Trustees. The recommended compensation and other terms of employment are included in the accompanying offer letter, which has been accepted by Mr. Lybrand. In addition, a copy of Mr. Lybrand's resume is attached.

Board Action

As authorized by the Bylaws, the Board Chair has designated this item for action by the Board without prior review and recommendation by the Executive Committee.

The Chair will call for a motion for the Board of Trustees to adopt the following resolution.

Resolved:

The Board of Trustees approves the appointment of as Treasurer of Luke Lybrand as Treasurer of the University, effective as of April 1, 2022, with the compensation and other terms of employment as presented in the meeting materials.



THE UNIVERSITY OF TENNESSEE SYSTEM

FINANCE AND ADMINISTRATION

DAVID L. MILLER

Senior Vice President and Chief Financial Officer

February 7, 2022

Luke Lybrand

XXXXXXXXXXXXXXXXXX

XXXXXXXXXXXXXXXXXX

Dear Luke,

It is my pleasure to offer you the position of Treasurer with the University of Tennessee System effective April 1, 2022 at the rate of \$22,533.3300 per month (\$270,400.00 annualized), subject to the terms and conditions outlined in this letter and subject to approval by the University of Tennessee Board of Trustees at a called meeting on February 25, 2022. This is a regular, 100 percent full-time, exempt position and does not carry tenure. As a full-time employee, you are also eligible for various benefits. For benefits information, please visit <https://hr.tennessee.edu/benefits/>

To assist you with relocation, the University will provide a one-time allowance of \$18,000 for relocation expenses consistent with Fiscal Policy FI0450. This allowance will be reported as taxable income and included on your W-2 statement. The IRS required that applicable taxes be withheld and reported.

This offer letter does not constitute a contract of employment. Your employment with the University of Tennessee is on an at-will basis, which means that the employment relationship may be terminated at any time by either the employee or the University of Tennessee with or without cause and with or without notice. The university conducts a criminal background check on all new employees and reserves the right to terminate any employee whose background check includes criminal history that the university deems to be disqualifying.

This job offer is contingent upon documentation of citizenship and/or work authorization as required by the Immigration Reform and Control Act of 1986. You will be presented the required *Employment Eligibility Verification* form (I-9) and a list of acceptable documents. You **must** complete the I-9 form and provide the necessary documentation to the Human Resources Office on or before your first day of work.

If the vacancy announcement for your position required any educational/special licenses documentation, you should submit the required transcript or documentation to the Human Resources office prior to the first day of your employment. Please note, misrepresentation of academic credentials is a Class A misdemeanor in Tennessee. A person commits the offense of misrepresentation of academic credentials who, knowing that the statement is false and with the intent to secure employment at or admission to an institution of higher education in Tennessee, represents, orally or in writing, that such person: (1) has successfully completed the required course work for and has been awarded one or more degrees or diplomas from an accredited



THE UNIVERSITY OF TENNESSEE SYSTEM

FINANCE AND ADMINISTRATION

DAVID L. MILLER

Senior Vice President and Chief Financial Officer

institution of higher education; (2) has successfully completed the required course work for and has been awarded one or more degrees or diplomas from a particular institution of higher education; or (3) has successfully completed the required course work for and has been awarded one or more degrees or diplomas in a particular field or specialty from an accredited institution of higher education.

All newly hired regular staff serve a six-month probationary period beginning on the first day of employment. During the probationary period, your performance will be evaluated, and you are subject to discharge without recourse. At the end of the probationary period, your hiring department will complete an initial evaluation which will be discussed with you and will become a part of your personnel file.

We are excited to have you as part of the University of Tennessee and look forward to working with you.

To indicate your acceptance of this position, please sign below and return the signed letter to me.

Sincerely,

David L. Miller
Senior Vice President and Chief Financial Officer

cc: Human Resources

ACCEPTANCE: I accept the appointment to serve as University Treasurer under the terms and conditions outlined above and with the understanding that the offer is not binding until and unless the appointment and compensation is approved by the University of Tennessee Board of Trustees.

Signature

02/09/2022
Date

Luke Lybrand

SUMMARY OF QUALIFICATIONS

- Experienced financial professional that adeptly leads teams within fast-growing University System in Texas
- Effective public speaker able to lead governing boards, chief level executives, investors and the general public through complex financial discussions
- Spearheads projects that generate new resources and enable strategic growth for organizations
- Poised leader who turns dynamic situations into manageable processes by building trusting relationships, actively listening and steering towards mission specific goals

WORK EXPERIENCE

University of North Texas System

Associate Vice Chancellor for Treasury

Oct. 2019 – present

- Led the Chancellor and Board of Regents to approve an internal loan program which is anticipated to generate strategic capital for the University System
- Chaired the University System's Investment Advisory Committee and the Retirement Plan Committee through the market turbulence of the pandemic with market returns of 11.7% (FY20) and 20.4% (FY21) both in excess of strategic benchmarks
- Innovatively sold tax credits to provide \$10.9 million of funding and increased sales price by 1.35% due to extensive business to business marketing efforts
- Executed public market bond issuance of \$114 million at the onset of the pandemic despite significant capital market volatility to achieve \$8.4 million of budget savings for 2021
- Leads the University System Business Development group and provides University Presidents and System Chancellor with independent analysis on numerous investment opportunities each month including long-range business and financial planning
- Presented to Board of Regents and rating agencies the forecasted financial impacts of COVID-19 in special called meeting and helped to develop the response plans to multiple potential scenarios
- Reduced the estimated total project cost for ERP implementation by a significant amount by leveraging best practices of software implementation, shifting work hours from consultants to employees, and elimination of software planned ERP implementation
- Partners with campus Presidents and CFOs to maintain the System's strong credit rating by prioritizing capital projects that improve cash flow and generate new financial resources

Senior Director for Treasury

Dec. 2017 – Oct. 2019

- Enhanced reporting process for financial audit and investment audits and reduced time to complete audits by 75% while maintaining audits with no findings
- Improved operational efficiencies for accounts payable, student finance and accounting through commercial bank change that reduced hundreds of hours of staff time and bank fees by approximately \$100,000 annually
- Implemented an extendable commercial paper program to provide low cost and highly flexible financing of capital improvements

Treasury Manager

Mar. 2015 – Dec. 2017

- Manages issuance of System debt under multiple debt programs with a total of \$1 billion capacity to minimize borrowing cost
- Structures debt and prepares offering documents with the assistance of financial advisors, bond counsel, and underwriters

- Built the University System's first cash flow forecast and ten-year financial forecast to improve visibility to Chancellor, campus Presidents and the Board of Regents while making capital decisions
- Manage Capital Budget with a current Capital Improvement Plan of \$500 million

Region's Bank – Portfolio Manager/Underwriter**Oct. 2013 – Mar. 2015**

- Analyzed financial and economic models to assess credit risk for local governments, higher education institutions, transportation, special districts, ports, airports, charter schools, private k-12 and State credits in the portfolio
- Mentored analysts across the Country on preparation of credit research and analysis
- Structured and priced debt products and derivatives for non-profits and governments in investment grade and non-investment grade
- Supported the growth of the portfolio from \$800 million to \$2 billion with a focus on duration and diversity of geography and sectors

Moody's Investors Service**Associate Analyst I (*new sales team*)****Oct. 2012 – Oct. 2013**

- Promoted to the new sales team to recognize my strong analytical skills, high level of productivity, professional communications during difficult conversations, ability to perform under pressure and knowledge of fund accounting
- Provided ratings for general obligation, water and sewer revenue, and special tax revenue bonds in Texas and six other states
- Mentored junior analysts in Dallas and San Francisco on the fundamentals of municipal credit analysis

Associate Analyst II (*surveillance team*)**July 2010 – Oct. 2012**

- Performed surveillance on credit ratings for municipal bond issuers in numerous states including Community Colleges in Texas, Arizona, Colorado and across the mid-west
- Updated the team's main analytical tool for special tax credits which enhanced functionality and team productivity
- Organized national effort to review potential credit stresses such as legislative impacts and economic pressures for all 50 states in 2012 and 2011
- Analyzed the impact of methodology changes on existing portfolio of general obligation, water and sewer, and special tax ratings to identify outliers and unique factors in individual ratings

EDUCATION

Master of Public Administration
University of North Texas

May 2010
Denton, TX

Bachelor of Science Political Science
Texas A&M University

December 2007
College Station, TX

HONORS AND VOLUNTEER EXPERIENCE**UNT Professional Leadership Program Mentor****2020 – present****Rejoice Lutheran Church Council Member****2017 – 2019****UNT MPA Mentor****2017****Seven years as a Big-Brother****2008 – 2015****United Way Metropolitan Dallas**

Co-chair - Education Impact Grant Panel

2013 – 2019

Member - Community Impact Grant Panel

2011 – 2012**Lynn F. Anderson Fellow****2009 – 2010**

Government Finance Officers Association

University of North Texas Alumni Scholar**2008 – 2010**



THE UNIVERSITY OF
TENNESSEE
SYSTEM

2022 OBJECTIVES

ENHANCING EDUCATIONAL EXCELLENCE

3

GROW AND ENRICH UT PROMISE

Increase year-to-year retention of current recipients by 10%; increase the number of eligible students at UT who are receiving UT Promise by 10%, and increase the number of eligible student applications by 25%.



LAUNCH UT ONLINE CONSORTIUM*

Launch the UT Online Consortium (course sharing platform for online coursework across UT campuses) pilot in 2022 in preparation for a full launch in 2023; 10 new courses will be offered in 2022 and 40 new courses in 2023. To facilitate future growth of the UT Online Consortium, the UT System will lead a collaborative effort to align components of academic infrastructure to more effectively serve online learners systemwide.



**Metrics established previously in collaboration with UT campuses.*

COORDINATE UNDERGRADUATE ADMISSIONS ACROSS THE UT SYSTEM*

Develop a process that would allow undergraduate applicants to be considered for more than one UT campus during the undergraduate admissions process. Applicants denied at one campus would be presented with an option to enroll and matriculate at another campus within the UT System.

**Based on recommendations from the annual CAO-CSAO Annual Summit.*

DEVELOP SYSTEMWIDE COMMON ACADEMIC DATA DEFINITIONS

In preparation for implementing a common systemwide student information system (SIS), we will develop common systemwide academic data definitions.

EXPAND UT'S EDUCATIONAL FOOTPRINT*

Grow total enrollment by 2000 learners systemwide; increase fall-to-fall retention of first-year undergraduates by .80%.

**Metrics determined as a per year increment of the 5-yr goals outlined in the UT Systemwide Strategic Plan (Strategic Plan metrics developed in collaboration with UT campuses).*

EXPANDING RESEARCH CAPABILITIES

3

IMPLEMENT NEW FEDERAL RESEARCH AND DEVELOPMENT (R&D) PROTECTIONS

Work with the campuses to review, develop, and provide detailed strategies, guides, and procedures to better align our R&D practices, including training and compliance, with emerging federal guidance implementing new research security requirements designed to strengthen and protect the nation's R&D enterprise.

ESTABLISH STATEWIDE TECHNOLOGY TRANSFER SUPPORT

Partner with the locally-governed institutions (LGI) institutions to develop and support their commercialization potential to support a truly statewide innovation economy in Tennessee.

CREATE A STATEWIDE MOBILITY INNOVATION COLLABORATIVE

In partnership with Tennessee Economic and Community Development, UT will facilitate the development of a statewide mobility innovation collaborative that leverages all of Tennessee's research talent and workforce development resources. Working together, Tennessee can become a national leader and a natural magnet for mobility industries to locate not only the translation of today's technologies into products and services but also the development of mobility technologies for tomorrow.

ESTABLISH A NEW SYSTEMWIDE SEED FUNDING OPPORTUNITY

In partnership with the Chief Researchers, develop and launch a formal seed support program for up to \$1 million. The program will support the development of large, multi-investigator programs. The support for this new program will be from earned fees and other earned contract revenues.

FOSTERING OUTREACH AND ENGAGEMENT

3

SUPPORT UTHSC TO DEVELOP A STATEWIDE DENTAL HEALTH CLINIC NETWORK

Working with the Tennessee Department of Health and the UT Health Science Center (UTHSC) College of Dentistry, we will open up to six new dental clinics that will provide care for the indigent and low-income Tennessee residents and provide training opportunities for our students.

INCREASE SMART'S IMPACT ACROSS THE STATE

Transition the Substance Misuse and Addiction Resource of Tennessee (SMART) to the Institute of Public Service (IPS) to provide statewide assistance to mitigate the consequences of the opioid crisis and substance misuse in Tennessee. The transition will increase access to existing resources and expertise through the UT System and expand efforts by way of the already existing IPS and Extension relationships and connections. In addition, identify and pursue two new partnerships in this space with state agencies in 2022 to align UT expertise with state interests.



LAUNCH THE TENNESSEE GOVERNMENT PROFESSIONALS INSTITUTE (TGPI)

Through the Naifeh Center for Effective Leadership (NCEL), in partnership with the state's Department of Human Resources (DoHR), create TGPI for 60 subject matter experts representing state government agencies across Tennessee. This new leadership program will focus on the need for innovation, creativity, and bold, unconventional initiatives to be executed by state experts. Identifying these agencies' grand challenges will afford UT an opportunity to better position itself in offering stronger partnerships and resources to help them overcome many of these contemporary challenges.

PRODUCE \$300 MILLION ECONOMIC IMPACT FOR THE STATE IN MANUFACTURING

Through the Center for Industrial Service (CIS), UT will provide technical assistance and training to 200 manufacturers across Tennessee, which will produce \$300 million in economic impact, including increased sales and improved efficiency, capital investment, and new and retained jobs. In addition, CIS will provide counseling to 600 small businesses in government contracting, helping them secure \$1.1 billion in new contracts and increasing jobs.

ENSURING WORKFORCE AND ADMINISTRATIVE EXCELLENCE

3

SELECT NEW LEADER FOR THE UT INSTITUTE OF AGRICULTURE (UTIA)

In collaboration with UT Knoxville Chancellor Plowman, hire an outstanding leader for UTIA for the decade to come. Leadership matters, and nowhere is that truer than for the UTIA on which so many in our state depend. We will select a new senior vice chancellor and senior vice president early in the year.



IMPROVE CAPITAL PROJECTS PROCESS

Participate with other state leaders in improving capital projects processes. UT, along with other public institutions to THEC to our colleagues at the Speaker's offices and the State Building Commission, will find ways that maintain accountability while making the process more efficient.

IMPLEMENT PILOT CONSTRUCTION AUDIT PROCESS

Initiate a process by which a third-party consultant will conduct audits of construction billing and contract compliance by contractors and designers on designated capital projects. The goals are to ensure diligent stewardship of state and private funds and promote compliance with state requirements, contract requirements, best construction practices, and internal controls. It is anticipated that increased efficiencies and cost savings may be recognized as the result of these audits. If the pilot project is successful, this would be the start of an ongoing audit program for construction projects.

CONTINUE TO IMPROVE POLICYMAKING PROCESS

Launch the new system policy website and continue to work with the campuses to build an improved and streamlined process for creating system policies, campus procedures, and related guidance documents. This new policy process will include input from all campuses as the Policy Office reviews and revises system human resources, fiscal, general, and other policies to make them easier to comprehend. The Policy Office will also work with campuses to develop their own guidance on creating and tracking campus procedures.

LAY FOUNDATION FOR ENTERPRISE RESOURCE PLANNING

Building upon the selection of Oracle as the new platform for the ERP system, select an implementation partner through a competitive process and begin official implementation on July 1, 2022. Build a culture that will effectively communicate the sweeping changes in all finance and human resource operations across the UT System through proactive change management. Create measurable outcomes that reduce risk, duplication, and improve the security environment. Create a return on the investment by streamlining and automating workflow and increasing productivity. Maintain and adhere to a project budget and schedule.

ADVANCE STATEWIDE PROCUREMENT

Launch a website for the newly created Tennessee Consortium for University Procurement (TCUP), a collaboration with the LGIs. This will allow all Tennessee universities to take advantage of maximum volume pricing and shared contracts.

ENSURING WORKFORCE AND ADMINISTRATIVE EXCELLENCE

3

**SUPPORT SMALL AND
UNDERREPRESENTED BUSINESSES**

Improve the University's spend with Diversity Business Enterprises (DBEs), including small businesses and businesses owned by minorities, women, persons with disabilities, and service-disabled veterans. UT System will promote communication about existing DBE contracts, get vendors eligible for DBE certification to pursue certification with the governor's office, and promote bid opportunities with DBEs.

**ENHANCE INFORMATION TECHNOLOGY
(IT) SECURITY**

Continue to enhance system administration risk management and information security practices to protect system IT resources and respond to regulatory and compliance mandates. To the degree possible, utilize technology and automation to prevent threats and mitigate risk in enterprise systems.

**INCREASE EMPLOYEE
SATISFACTION/ENGAGEMENT**

Building upon the 2021 employee engagement work, develop comprehensive strategies to increase employee satisfaction and engagement levels, which are reflected in ongoing engagement surveys.

ADVOCATING FOR UT

3

GAIN SUPPORT FOR LEGISLATIVE AND BUDGETARY REQUESTS

We will strive for 100% success in our budgetary requests for UT from the state. We will also work to achieve 100% of our legislative agenda around supporting military-affiliated students, codifying UT Southern, and securing changes to Tennessee's Name, Image, and Likeness law.

STRENGTHEN BRAND AWARENESS AND REPUTATION ACROSS THE STATE

In 2022, we will work with campuses and institutes to strengthen brand awareness and reputation, ensure brand consistency and identify opportunities to further amplify stories of how UT is solving the state's grand challenges as identified in our 2022 integrated marketing communications plan. The team will create a plan for 2022 and work with campus and institute communicators to find additional opportunities to amplify messages that reinforce "Everywhere You Look, UT." We will also increase distribution of Our Tennessee magazine by 25% by expanding publication to four times a year to increase awareness of impact and connectivity across the UT System and add 15 additional murals in strategic locations across the state, with the ultimate goal of having a mural in all 95 counties by 2030.

GROW PARTNERSHIPS TO ADDRESSING THE STATE'S GRAND CHALLENGES

Building on our success from 2021 and continuing our mission to serve the state, we will work with state agencies to secure at least five new partnership opportunities with state entities.

EXPAND PRIVATE, PUBLIC, AND POLITICAL SUPPORT

The UT Foundation will continue to focus on increasing fundraising, alumni engagement, and advocacy. In 2022, we will raise \$275 million in private gifts, generate 68,500 donors, expand the number of engaged alumni to 245,000, and increase participation in the Advocacy Network to 8,200 members. The five-year goal is to generate a cumulative total of \$1.25 billion in gifts (2021-2025), with a target of reaching \$587 million by the end of 2022.

THE UNIVERSITY OF TENNESSEE
UT FOUNDATION



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

4.1

AGENDA ITEM SUMMARY

Meeting Date: February 25, 2022

Item: **Revised FY 2021-22 Operating Budget**

Type: Action

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

Background Information

The University develops a revised operating budget proposal each fiscal year to adjust for changes that occur after the original budget is adopted in June. The primary revisions made each year include updating beginning net asset balances to reflect actual rather than projected beginning balances; state appropriations adjustments made by the state Department of Finance and Administration; and adjustments reflecting changes in enrollments, operating plans, organizational structure, and revenue and expense projections.

The revised Unrestricted Educational and General (E&G) Operating Budget is \$1,671,616,874, an increase of 0.8 % over the original budget, and the revised Unrestricted Auxiliary Operating Budget is of \$267,060,742, an increase of 0.4% from the original budget.

Unit	Unrestricted E&G	Unrestricted Auxiliary	Restricted	Total
Chattanooga	\$ 196,961,274	\$ 21,635,234	\$ 85,878,625	\$ 304,475,133
Health Science Center	305,247,111	4,408,516	320,491,202	630,146,829
Institute of Agriculture	165,395,081		49,086,512	214,481,593
Institute for Public Service	28,167,843		5,931,012	34,098,855
Knoxville	823,205,104	227,346,186	334,483,051	1,385,034,341
Martin	105,994,330	10,276,196	45,955,824	162,226,350
Southern	18,398,838	3,394,610	6,966,262	28,759,710
System Administration	28,247,293		1,850,000	30,097,293
Total	\$ 1,671,616,874	\$ 267,060,742	\$ 850,642,488	\$ 2,789,320,104

Detailed information on the revised operating budget follows this summary.

Board Action

Upon recommendation of the Finance and Administration Committee, the Board Chair will call for a motion to recommend adoption of the attached Resolution.

The University of Tennessee
Board of Trustees

Resolution ____-2022*
Resolution to Approve the
FY 2021-22 Revised Operating Budget

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

WHEREAS, the Board approved the FY 2021-22 operating budget on June 25, 2021; and

WHEREAS, the operating budget must be revised during the year to update revenue and expenditure projections for the remainder of the fiscal year, taking into consideration final fall enrollments (which are estimated when the original budget is prepared), the impact of the prior year's activities carried forward into the current year, and adjustments in state appropriations occurring since the budget was approved on June 25, 2021; and

WHEREAS, the 2021-22 Revised Operating Budget includes adjustments allocating revisions to budgeted revenues and carry forward of unexpended non-recurring funds from 2020-21; and

WHEREAS, further adjustments may be required if material changes in revenues or expenditures arise during the remainder of FY 2021-22; and

WHEREAS, the FY 2021-22 Revised Budgets for Unrestricted Education and General (E&G) and Auxiliary Enterprises are balanced, and within available resources and comply with all applicable policies and guidelines;

NOW THEREFORE BE IT RESOLVED:

1. The FY 2021-22 Revised Unrestricted, Educational and General Operating Budget in the amount of \$1,671,616,874 and the Revised Unrestricted Auxiliary Operating Budget in the amount of \$267,060,742 are approved. A copy of the Revised Budget Document for FY 2021-22 is attached hereto.
2. If material changes in revenues or expenditures arise during the remainder of FY 2021-22, university administration is authorized to modify budgets accordingly so expenditures will not exceed available resources and sufficient net assets will be available as of June 30, 2022 to meet outstanding commitments, satisfy liquidity requirements, fund activities deferred to the following fiscal year, and provide a reasonable reserve for contingencies for the beginning of FY 2022-23.

(*) Number will be inserted after adoption.

THE UNIVERSITY OF TENNESSEE

Revised Operating Budget Fiscal Year 2021-22



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 2021-22 Revised Budget Document

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Message from the Chief Financial Officer

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

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

Revenue budgets for core unrestricted educational & general (E&G) operations were increased by \$13.9 million. UT campuses and institutes set cautious revenue and expense budgets last June due to uncertainties about COVID. Enrollments at UT Knoxville and UT Southern exceeded expectations; both campuses revised tuition revenue budgets upward. Budgets for some revenue generating operations, such as the Veterinary Medical Center, were increased to reflect increased sales.

Budgets for recurring unrestricted E&G operations increased \$15.8 million. Roughly half of this is to fund additional scholarship commitments resulting from enrollment growth at UT Knoxville and UT Southern. Other revisions will fund increased property insurance

costs, enhancements to building services and campus safety, and escalations in contract payments for software licenses and UT Foundation.

Campuses also added \$73 million to non-recurring expense budgets. These entries authorize the use of carry overs and reserves for one-time uses such as faculty start-up packages, faculty incentives, lab upgrades, and campus improvements. It is common for much of this funding to remain unspent and carry forward to the next fiscal year.

Budgets for restricted fund revenues from grants, contracts, gifts, and endowments were increased by \$53.4 million. Almost all of this is related to timing issues as to when UT's share of federal COVID-relief funding will be spent and drawn down. Some of this funding remained unspent at the end of FY 2020-21 and has been carried forward for use in FY 2021-22.

Revenue and expenditure data for each operating unit are provided in this budget document. UT's revised budget will be presented to the Tennessee Higher Education Commission (THEC); the following schedules are consistent with THEC's budget presentation standards.

Respectfully,

David L. Miller

David L. Miller
Senior Vice President & Chief Financial Officer

University of Tennessee FY 2021-22 Revised Budget

Overview

4.1

Current fund revenues for the University of Tennessee (UT) Fiscal Year (FY) 2021-22 revised operating budget are \$2.8 billion, up 2.5% from the Original budget approved in June 2021. This includes \$1.9 billion in unrestricted educational and general (E&G) and auxiliary enterprise revenues and \$851 million of revenues from restricted funds.

FY22 Operating Revenues by Fund Group

Fund Group	Original	Revised	\$-change	%
Unrestricted E&G	\$ 1,657,748,627	\$1,671,616,874	\$13,868,247	0.8%
Unrestricted Auxiliaries	266,044,551	267,060,742	1,016,191	0.4%
Subtotal: Unrestricted	\$ 1,923,793,178	\$1,938,677,616	\$14,884,438	0.8%
Restricted Funds	797,252,997	850,642,488	53,389,491	6.7%
Total Operating Revenues	\$ 2,721,046,175	\$2,789,320,104	\$68,273,929	2.5%

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.

FY22 Operating Revenues by Major Unit

Campus/Institute	Unrestricted E&G	Unrestricted Auxiliaries	Restricted Funds	Total Revenues
Knoxville	\$ 823,205,104	\$ 227,346,186	\$ 334,483,051	\$1,385,034,341
Health Science Center	305,247,111	4,408,516	320,491,202	630,146,829
Chattanooga	196,961,274	21,635,234	85,878,625	304,475,133
Agriculture	165,395,081		49,086,512	214,481,593
Martin	105,994,330	10,276,196	45,955,824	162,226,350
Public Service	28,167,843		5,931,012	34,098,855
Southern	18,398,838	3,394,610	6,966,262	28,759,710
System Administration	28,247,293		1,850,000	30,097,293
Total Revenues	\$1,671,616,874	\$ 267,060,742	\$ 850,642,488	\$2,789,320,104

University of Tennessee FY 2021-22 Revised Budget

Overview – (continued)

4.1

Most campuses and institutes adjusted revenue budgets upward. Each unit had set very cautious revenue targets last June due to uncertainty related to COVID. The adjustments shown below reflect better than expected enrollments, a strong rebound in some fee-based services, and timing issues in the receipt of federal COVID-relief grant funding. Knoxville, the Health Science Center, and Chattanooga increased grant revenue budgets to reflect carry-overs of federal COVID-relief funding.

Adjustments to FY22 Total Operating Revenues

Campus/Institute	Original	Revised	\$-change	%
Knoxville	\$ 1,348,114,392	\$1,385,034,341	\$ 36,919,949	2.7%
Health Science Center	621,208,829	630,146,829	8,938,000	1.4%
Chattanooga	284,074,060	304,475,133	20,401,073	7.2%
Agriculture	211,045,535	214,481,593	3,436,058	1.6%
Martin	162,384,040	162,226,350	(157,690)	-0.1%
Public Service	34,273,447	34,098,855	(174,592)	-0.5%
Southern	28,754,925	28,759,710	4,785	-
System Administration	31,190,947	30,097,293	(1,093,654)	-3.5%
Total Revenues	\$ 2,721,046,175	\$2,789,320,104	\$ 68,273,929	2.5%

FY22 Operating Revenues by Source

Revenue Source	Unrestricted E&G	Unrestricted Auxiliaries	Restricted Funds	Total Revenues
Tuition & Fees	\$ 811,751,902			\$ 811,751,902
State Appropriations	684,874,552		16,586,362	701,460,914
Grants & Contracts	47,660,985		755,430,775	803,091,760
Sales & Services	64,987,278			64,987,278
Auxiliary Enterprises		267,060,742	260,000	267,320,742
Other	62,342,157		78,365,351	140,707,508
Total Revenues	\$1,671,616,874	\$ 267,060,742	\$ 850,642,488	\$2,789,320,104

University of Tennessee FY 2021-22 Revised Budget

Unrestricted Educational and General (E&G) Revenues

4.1

Revenue budgets for core E&G operations were adjusted up by 0.8%. Adjustments at UT Knoxville and UT Southern reflect strong enrollment growth. Most of the increase for the Institute of Agriculture results from better than expected clinical revenues at the Veterinary Medical Center. The decrease for System Administration is a technical correction for a revenue item that was misstated in the Original budget. Changes at other units reflect minor mid-year adjustments.

Adjustments to FY22 Unrestricted E&G Revenues

Campus/Institute	Original	Revised	\$-change	%
Knoxville	\$811,479,020	\$ 823,205,104	\$ 11,726,084	1.4%
Health Science Center	304,884,532	305,247,111	362,579	0.1%
Chattanooga	196,667,813	196,961,274	293,461	0.1%
Agriculture	162,755,782	165,395,081	2,639,299	1.6%
Martin	106,053,135	105,994,330	(58,805)	-0.1%
Public Service	28,342,435	28,167,843	(174,592)	-0.6%
Southern	18,224,663	18,398,838	174,175	1.0%
System Administration	29,340,947	28,247,293	(1,093,654)	-3.7%
Total E&G Revenues	\$ 1,657,748,327	\$ 1,671,616,874	\$ 13,868,547	0.8%
Source	Original	Revised	\$-change	%
Tuition & Fees	\$ 800,209,342	811,751,902	\$ 11,542,560	1.4%
State Appropriations	684,449,552	684,874,552	425,000	0.1%
Other Revenues	173,089,433	174,990,420	1,900,987	1.1%
Total E&G Revenues	\$1,657,748,327	\$ 1,671,616,874	\$ 13,868,547	0.8%

Original budgets for tuition and fee revenues assumed flat or declining enrollments, but both UT Knoxville and UT Southern saw full-time equivalent (FTE) enrollments grow by 3.2%. Maintenance Fee revenue budgets were adjusted upward while budgets for other fee types remain at conservative levels. It is likely that actual revenues will outperform these targets.

Budgets for other sources of unrestricted E&G revenues increased 1.1%. Most of the increase for Sales & Services reflect better than expected clinical revenues at the Veterinary Medical Center. Miscellaneous revenue budgets were reduced due to a technical correction for a revenue item that was misstated in the Original budget.

University of Tennessee FY 2021-22 Revised Budget

Unrestricted E&G Expenses

4.1

The FY22 revised budget for unrestricted E&G expenses is \$1.73 billion. Over half is allocated to instruction, research, and public service; 28% is allocated to academic support, student services, scholarships, and fellowships; and 20% is directed to institutional support and operation and maintenance of grounds, facilities, and mechanical systems.

FY22 Unrestricted E&G Expenses **Includes Recurring & Non-recurring expenditures**

\$-millions	UTK	HCS	UTC	UTIA	UTM	IPS	UTS	UTSA	Total
Instruction	\$299.4	\$121.7	\$87.2	\$43.9	\$46.1	-	\$4.4	-	\$602.7
Research	120.0	26.9	4.9	45.9	0.1	-	-	-	197.8
Public Service	9.0	1.1	2.8	57.8	0.9	23.8	0.3	-	95.6
Academic Support	98.2	60.5	20.4	9.8	10.9	0.3	1.5	-	201.6
Student Services	61.3	7.9	30.3	-	14.4	-	4.2	-	118.2
Institutional Support	67.1	33.8	14.6	2.8	8.3	0.5	2.1	62.3	191.5
Operation & Maintenance	91.3	34.8	19.5	3.9	11.5	-	1.1	1.8	163.9
Scholarships & Fellowships	118.8	7.9	19.0	0.2	14.1	-	2.3	-	162.3
TOTAL	\$865.2	\$294.6	\$198.8	\$164.2	\$106.2	\$24.6	\$15.9	\$64.1	\$1,733.7

These expense budgets include \$73 million of non-recurring funds added after final accounting entries were made for the previous fiscal year. At this point each campus was able to assess carry-overs of non-recurring reserves that could be added to the FY22 budget. The funds were allocated to colleges and departments through campus and institute budget procedures to over 2,000 non-recurring projects and programs such as faculty start-up packages, bridge funding for research operations, lab upgrades, faculty incentives, equipment, and information technology infrastructure. Much of this funding will be carried forward to the next fiscal year for use on similar projects, programs, and improvements.

University of Tennessee FY 2021-22 Revised Budget

Unrestricted E&G Expenses – Recurring Expenses

4.1

Recurring expenses budgets were adjusted upward by 1.0%. Much of the 1.5% increase at UT Knoxville is for scholarships and operations & maintenance adjustments for property insurance, building services, and campus safety. UT Southern increased funding for scholarships and academic support and technical corrections to the operations & maintenance budget. Most of the \$4.3 million Institute of Agriculture is for UT Extension public service programs and Veterinary Medicine instruction. The increase in System Administration is for escalations in contractual payments to UT Foundation and ERP software licenses. UT Knoxville and the Health Science Center made downward adjustments in instruction and increases to research.

Adjustments to FY22 Recurring Unrestricted E&G Expenses

Campus/Institute	Original	Revised	\$-change	%
Knoxville	\$ 793,751,095	\$ 805,779,021	\$ 12,027,926	1.5%
Health Science Center	296,772,632	297,135,211	362,579	0.1%
Chattanooga	194,225,136	190,057,877	(4,167,259)	(2.2%)
Agriculture	158,711,853	163,027,797	4,315,944	2.7%
Martin	104,105,219	104,253,174	147,955	0.1%
Public Service	24,801,688	24,576,679	(225,009)	(0.9%)
System Administration	58,000,976	60,743,753	2,742,777	4.7%
UT Southern	14,966,284	15,563,163	596,879	4.0%
Recurring E&G Expenses	\$ 1,645,334,883	\$ 1,661,136,675	\$ 15,801,792	1.0%
By Functional Area				
Instruction	\$ 611,123,348	\$ 602,870,290	\$ (8,253,058)	(1.4%)
Research	141,594,715	150,648,481	9,053,766	6.4%
Public Service	89,444,519	91,838,177	2,393,658	2.7%
Academic Support	191,942,916	190,087,991	(1,854,925)	(1.0%)
Student Services	113,138,030	113,290,081	152,051	0.1%
Institutional Support	184,546,464	186,176,073	1,629,609	0.9%
Operation & Maintenance	162,001,483	167,339,019	5,337,536	3.3%
Scholarships & Fellowships	151,543,408	158,886,563	7,343,155	4.8%
Recurring E&G Expenses	\$ 1,645,334,883	\$ 1,661,136,675	\$ 15,801,792	1.0%
By Expense Type				
Salaries & Benefits	\$ 1,102,498,312	\$ 1,119,555,874	\$ 17,057,562	1.5%
Operations	391,293,163	382,694,238	(8,598,925)	(2.2%)
Scholarships & Fellowships	151,543,408	158,886,563	7,343,155	4.8%
Recurring E&G Expenses	\$ 1,645,334,883	\$ 1,661,136,675	\$ 15,801,792	1.0%

University of Tennessee FY 2021-22 Revised Budget

Auxiliary Enterprises

4.1

Auxiliaries are self-supporting enterprises which furnish services to students, faculty, and staff such as housing, bookstores, food services, and UTK athletics. (The athletic programs at Chattanooga, Martin, and UT Southern are included in unrestricted E&G funds.) Most are funded through fee models such as housing rentals, dining 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 revenue streams fund staff salaries and benefits, general operating, utilities, as well as transfers to other fund groups to cover capital expenditures and debt service. There were only minor mid-year adjustments, the largest being for housing.

FY22 Auxiliary Revenues by Enterprise

\$-thousands	UTK	UTC	UTM	UTS	HSC	Total
Housing	\$55,596	\$16,219	\$8,283	\$ 2,224		\$82,321
Bookstores	20,780	500	640	200	1,507	23,627
Parking	10,290	3,373	517		1,426	15,606
Food Services	9,468	1,191	410	971	1,397	13,437
Other	2,695	353	426		79	3,553
UTK Athletics	128,517					128,517
Total	\$227,346	\$21,635	\$10,276	\$ 3,395	\$4,409	\$267,061

Adjustments to FY22 Auxiliary Enterprise Revenues

Campus/Institute	FY2021-22 Original	FY 2021-22 Revised	\$-change	%
Knoxville (w/out athletics)	\$ 97,619,458	\$98,829,186	1,209,728	1.2%
Chattanooga	21,635,234	21,635,234	-	-
Martin	10,375,196	10,276,196	(99,000)	-1.0%
Health Science Center	4,333,663	4,408,516	74,853	1.7%
UT Southern	3,564,000	3,394,610	(169,390)	-4.8%
Subtotal	\$137,527,551	\$ 138,543,742	\$ 1,016,191	0.7%
Housing	\$ 81,260,458	\$82,321,462	\$ 1,061,004	1.3%
Bookstores	23,658,352	23,626,954	(31,398)	(0.1%)
Parking	15,680,722	15,605,556	(75,166)	-0.5%
Food Services	13,375,270	13,437,021	61,751	0.5%
Other	3,552,749	3,552,749	-	-
Subtotal	\$137,527,551	\$ 138,543,742	\$ 1,016,191	0.7%
UTK Athletics	128,517,000	128,517,000	-	-
Total	\$ 266,044,551	\$ 267,060,742	\$ 1,016,191	0.4%

University of Tennessee FY 2021-22 Revised Budget

Restricted Funds

4.1

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 and the administrative provisions set by donors for each gift fund and endowment. They are the largest revenue sources for research and financial aid and play an important role in funding the university's public service initiatives. (These funds are not part of the revised budget resolution. They are presented to provide a complete picture of funds available for current operations.)

Knoxville, the Health Science Center, and Chattanooga increased grant revenue budgets to reflect carry overs of unused federal COVID-relief funding. This is not new funding. The adjustments result from timing issues of when the funds will be spent and drawn down.

Adjustments to FY22 Restricted Revenue & Expense Budgets

Revenues by Unit	Original	Revised	\$-change	%
Knoxville	\$ 310,498,914	\$ 334,223,051	\$ 23,724,137	7.7%
Health Science Center	311,990,634	320,491,202	8,500,568	2.7%
Chattanooga	65,771,013	85,878,625	20,107,612	30.6%
Agriculture	48,289,453	49,086,512	797,059	1.7%
Martin	45,955,709	45,955,824	115	-
Public Service	5,931,012	5,931,012	-	-
Southern	6,966,262	6,966,262	-	-
System Administration	1,850,000	1,850,000	-	-
Total	\$ 797,252,997	\$ 850,642,488	\$ 53,389,491	6.7%
Revenues by Source				
Grants & Contracts	\$ 701,255,135	\$ 755,430,775	\$ 54,175,640	7.7%
Gifts & Endowments	79,153,985	78,365,351	(788,634)	-1.0%
Other Sources	16,843,877	16,846,362	2,485	0.0%
Total	\$ 797,252,997	\$ 850,642,488	\$ 53,389,491	6.7%
Expenses by Function				
Instruction	\$ 224,730,686	\$ 225,677,189	\$ 946,503	0.4%
Research	196,768,855	201,160,252	4,391,397	2.2%
Scholarships & Fellowships	231,186,725	258,297,030	27,110,305	11.7%
Public Service	70,505,825	76,270,025	5,764,200	8.2%
Academic Support	52,997,845	54,737,225	1,739,380	3.3%
Student Svcs., Instit. Support, O&M	21,063,061	34,500,767	13,437,706	63.8%
Total	\$ 797,252,997	\$ 850,642,488	\$53,389,491	6.7%

University of Tennessee FY 2021-22 Revised Budget

Unrestricted Net Assets

4.1

The university maintains sufficient levels of unrestricted net assets to comply with state regulations on working capital, properly account for revolving funds, and meet contractual obligations and operational plans for the next year. The revised budget results in fund balances of \$150.6 million as of June 30, including \$123.3 million for E&G operations and \$27.3 million for auxiliaries.

Unrestricted Current Fund Net Assets

Budgeted for June 30, 2022

Fund Balances	E&G	Auxiliary	Total
Working Capital	\$ 33,653,321	\$ 7,989,385	\$ 41,642,704
Revolving Funds	11,316,756	3,602,739	14,919,495
Encumbrances	4,222,301		4,222,302
Reappropriations	6,650,000		6,650,000
Unallocated Reserve*	55,793,664	8,861,468	65,748,191
Total	111,636,043	\$ 20,453,593	\$ 132,089,633
<i>*Unallocated Reserve as a % of Total Expenses & Transfers</i>	3.30%	3.32%	3.36%

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 2021-22 Revised Budget

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The University of Tennessee

FY 2021-22 Revised Budget

Unrestricted Current Funds

Current Fund Revenues (\$millions)

Chattanooga	\$218.6
Knoxville	1,051
Martin	116.3
Southern	21.8
Health Science Center	309.7
Institute of Agriculture	165.4
Inst. for Public Service	28.2
System Administration	<u>28.2</u>
TOTAL	\$1,938.7

Fall 2021 FTE Enrollment

Knoxville	28,693
Chattanooga	10,234
Martin	5,183
Southern	741
Health Science Center	3,141
Vet Med	550
Space Institute	<u>40</u>
TOTAL	48,583

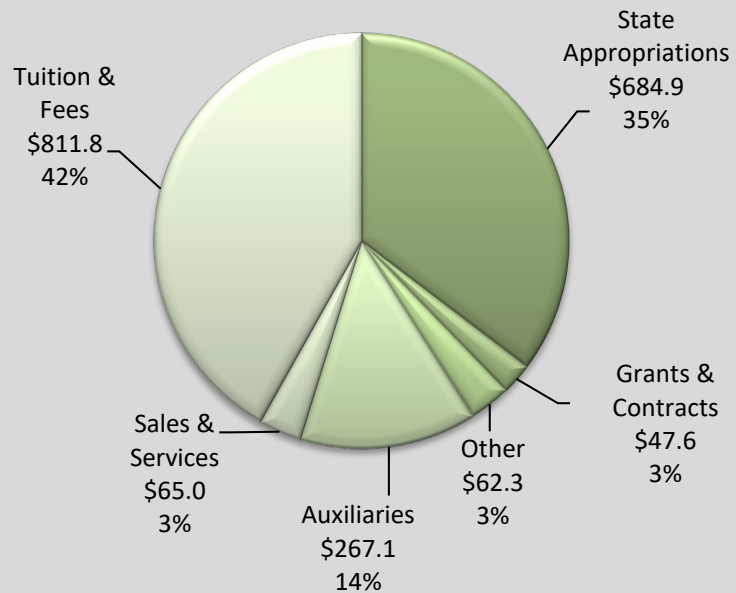
FTE Positions (Unrestricted E&G)

October 31, 2021

Faculty	3,658
Administrative	930
Professional	2,569
Cler/Tech/Maint	<u>4,084</u>
TOTAL	11,241

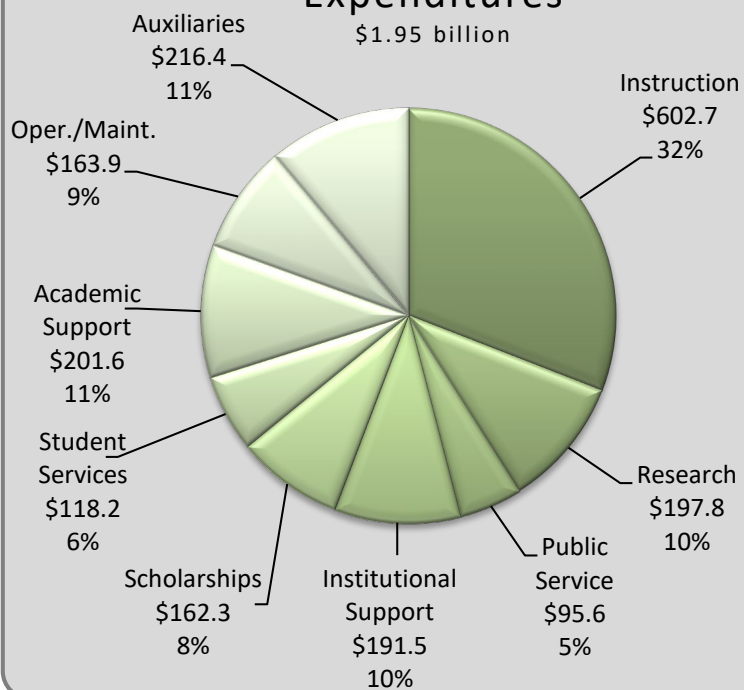
Revenues

\$1.94 billion



Expenditures

\$1.95 billion



The University of Tennessee

FY 2021-22 Revised Budget

Unrestricted & Restricted Current Funds

Unrestricted & Restricted Revenues (\$millions)

Chattanooga	\$282.8
Knoxville	1,157.4
Martin	152.0
Southern	25.3
Health Science Center	625.7
Institute of Agriculture	214.5
Inst. for Public Service	34.1
System Administration	<u>30.1</u>
TOTAL	\$2,522.0

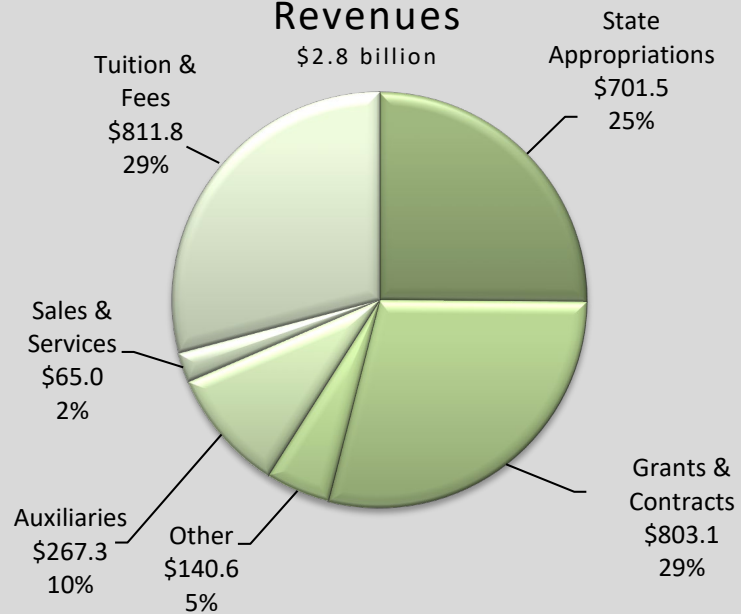
Fall 2021 Headcount Enrollment

Knoxville	31,236
Chattanooga	11,457
Martin	6,712
Southern	876
Health Science Center	3,237
Vet Med	380
Space Institute	<u>85</u>
TOTAL	53,983

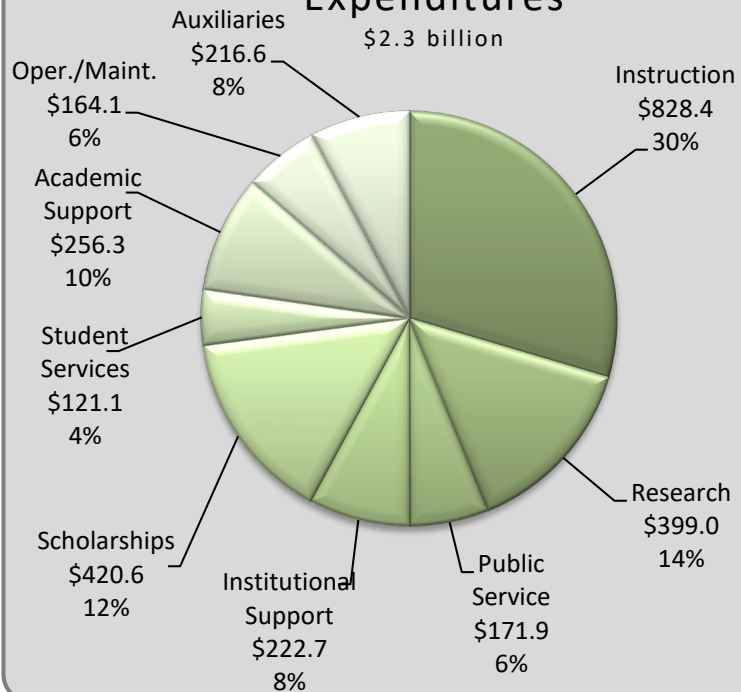
FTE Positions (Unrestricted & Restricted) October 31, 2021

Faculty	4,540
Administrative	1,080
Professional	3,761
Cler/Tech/Maint	<u>5,607</u>
TOTAL	14,988

Revenues



Expenditures



University of Tennessee System
FY 2021-22 Revised Budget Summary by Unit
Unrestricted Current Fund Revenues, Expenditures, and Transfers

	Total System	Chattanooga	Knoxville	Martin	UT Southern	Health Science Center	Institute of Agriculture	Institute for Public Service	System Administration
EDUCATIONAL AND GENERAL									
Revenues									
Tuition & Fees	\$ 811,751,902	\$ 126,067,557	\$ 511,542,123	\$ 64,057,497	\$ 7,574,290	\$ 90,029,528	\$ 12,480,907		
State Appropriations	684,874,552	64,729,305	278,188,958	37,372,897	6,230,000	177,543,924	99,448,464	\$ 15,012,587	\$ 6,348,417
Grants & Contracts	47,660,985	1,049,400	23,910,000	241,400	-	17,029,613	4,435,193	995,379	
Sales & Service	64,987,278	4,845,512	5,158,114	3,577,096	85,000	19,570,126	31,751,430		
Other Sources	62,342,157	269,500	4,405,909	745,440	4,509,548	1,073,920	17,279,087	12,159,877	21,898,876
Total Revenues	\$ 1,671,616,874	\$ 196,961,274	\$ 823,205,104	\$ 105,994,330	\$ 18,398,838	\$ 305,247,111	\$ 165,395,081	\$ 28,167,843	\$ 28,247,293
Expenditures and Transfers									
Instruction	\$ 602,746,830	\$ 87,213,381	\$ 299,406,305	\$ 46,064,195	\$ 4,402,872	\$ 121,739,221	\$ 43,920,856		
Research	197,843,019	4,926,262	119,977,170	115,894		26,904,254	45,919,439		
Public Service	95,615,729	2,813,035	9,013,344	860,006	271,934	1,058,980	57,789,933	\$ 23,808,497	
Academic Support	201,588,635	20,426,458	98,216,052	10,882,030	1,532,122	60,502,263	9,764,315	265,395	
Student Services	118,215,507	30,305,236	61,344,191	14,445,686	4,208,405	7,911,989			
Institutional Support	191,496,294	14,554,120	67,090,918	8,259,499	2,114,374	33,764,840	2,826,372	546,987	\$ 62,339,184
Op/Maint Physical Plant	163,876,076	19,538,223	91,278,854	11,490,267	1,106,956	34,843,011	3,859,830		1,758,935
Scholarships & Fellowships	162,280,289	19,046,386	118,841,895	14,077,406	2,276,500	7,871,574	166,528		
Subtotal Expenditures	\$ 1,733,662,379	\$ 198,823,101	\$ 865,168,729	\$ 106,194,983	\$ 15,913,163	\$ 294,596,132	\$ 164,247,273	\$ 24,620,879	\$ 64,098,119
Mandatory Transfers	10,232,428	3,742,165	310,624	547,667		5,519,279			112,693
Non Mandatory Transfers	(54,550,758)	(5,603,992)	(42,274,249)	(748,320)	2,150,575	5,181,700	1,402,400	3,497,044	(18,155,916)
Total Expenditures & Transfers	\$ 1,689,344,049	\$ 196,961,274	\$ 823,205,104	\$ 105,994,330	\$ 18,063,738	\$ 305,297,111	\$ 165,649,673	\$ 28,117,923	\$ 46,054,896
Fund Balance Addition/(Reduction)	\$ (17,727,175)				\$ 335,100	\$ (50,000)	\$ (254,592)	\$ 49,920	\$ (17,807,603)
AUXILIARIES									
Revenues	\$ 267,060,742	\$ 21,635,234	\$ 227,346,186	\$ 10,276,196	\$ 3,394,610	\$ 4,408,516			
Expenditures and Transfers									
Expenditures	\$ 216,367,202	\$ 14,918,496	\$ 188,344,328	\$ 6,912,183	\$ 1,952,244	\$ 4,239,951			
Mandatory Transfers	40,098,980	5,753,253	31,801,939	1,983,779	391,444	168,565			
Non-Mandatory Transfers	10,434,560	963,485	7,199,919	1,380,234	940,922	(50,000)			
Total Expenditures & Transfers	\$ 266,900,742	\$ 21,635,234	\$ 227,346,186	\$ 10,276,196	\$ 3,284,610	\$ 4,358,516			
Fund Balance Addition/(Reduction)	\$ 160,000				\$ 110,000	\$ 50,000			
TOTALS									
Revenues	\$ 1,938,677,616	\$ 218,596,508	\$ 1,050,551,290	\$ 116,270,526	\$ 21,793,448	\$ 309,655,627	\$ 165,395,081	\$ 28,167,843	\$ 28,247,293
Expenditures and Transfers									
Expenditures	\$ 1,950,029,581	\$ 213,741,597	\$ 1,053,513,057	\$ 113,107,166	\$ 17,865,407	\$ 298,836,083	\$ 164,247,273	\$ 24,620,879	\$ 64,098,119
Mandatory Transfers	50,331,408	9,495,418	32,112,563	2,531,446	391,444	5,687,844			112,693
Non-Mandatory Transfers	(44,116,198)	(4,640,507)	(35,074,330)	631,914	3,091,497	5,131,700	1,402,400	3,497,044	(18,155,916)
Total Expenditures & Transfers	\$ 1,956,244,791	\$ 218,596,508	\$ 1,050,551,290	\$ 116,270,526	\$ 21,348,348	\$ 309,655,627	\$ 165,649,673	\$ 28,117,923	\$ 46,054,896
Fund Balance Addition/(Reduction)	\$ (17,567,175)				\$ 445,100		\$ (254,592)	\$ 49,920	\$ (17,807,603)

Knoxville includes UT Knoxville and UT Space Institute.

University of Tennessee System
FY 2021-22 Revised Budget Summary by Unit
Unrestricted and Restricted Current Fund Revenues, Expenditures, and Transfers

	Total System	Chattanooga	Knoxville	Martin	UT Southern	Health Science Center	Institute of Agriculture	Institute for Public Service	System Administration
EDUCATIONAL AND GENERAL									
Revenues									
Tuition & Fees	\$ 811,751,902	\$ 126,067,557	\$ 511,542,123	\$ 64,057,497	\$ 7,574,290	\$ 90,029,528	\$ 12,480,907		
State Appropriations	701,460,914	65,550,822	289,953,999	37,688,721	6,230,000	180,685,126	99,991,242	\$ 15,012,587	\$ 6,348,417
Grants & Contracts	803,091,760	77,315,962	307,246,385	41,413,400	6,916,262	314,029,613	48,701,077	6,219,061	1,250,000
Sales & Service	64,987,278	4,845,512	5,158,114	3,577,096	85,000	19,570,126	31,751,430		
Other Sources	140,707,508	9,060,046	43,527,534	5,213,440	4,559,548	21,423,920	21,556,937	12,867,207	22,498,876
Total Revenues	\$ 2,521,999,362	\$ 282,839,899	\$ 1,157,428,155	\$ 151,950,154	\$ 25,365,100	\$ 625,738,313	\$ 214,481,593	\$ 34,098,855	\$ 30,097,293
Expenditures and Transfers									
Instruction	\$ 828,424,019	\$ 91,313,023	\$ 334,486,305	\$ 48,174,236	\$ 4,909,761	\$ 304,739,221	\$ 44,790,741	\$ 2,732	\$ 8,000
Research	399,003,271	10,075,854	225,065,449	260,894		92,383,456	70,535,618		682,000
Public Service	171,885,754	4,502,546	33,047,616	2,508,506	271,934	21,058,980	80,181,756	29,714,416	600,000
Academic Support	256,325,860	22,526,382	108,321,052	11,282,030	1,532,122	102,502,263	9,889,582	272,429	
Student Services	121,055,802	31,958,231	61,944,491	15,020,686	4,208,405	7,923,989			
Institutional Support	222,673,936	31,639,975	67,200,918	19,241,999	3,003,314	34,764,840	3,408,230	555,476	62,859,184
Op/Maint Physical Plant	164,098,906	19,538,353	91,479,054	11,492,767	1,106,956	34,843,011	3,879,830		1,758,935
Scholarships & Fellowships	420,577,319	73,147,362	277,846,895	44,169,689	7,846,933	16,871,574	648,028	6,838	40,000
Subtotal Expenditures	\$ 2,584,044,867	\$ 284,701,726	\$ 1,199,391,780	\$ 152,150,807	\$ 22,879,425	\$ 615,087,334	\$ 213,333,785	\$ 30,551,891	\$ 65,948,119
Mandatory Transfers	10,232,428	3,742,165	310,624	547,667		5,519,279			112,693
Non Mandatory Transfers	(54,550,758)	(5,603,992)	(42,274,249)	(748,320)	2,150,575	5,181,700	1,402,400	3,497,044	(18,155,916)
Total Expenditures & Transfers	\$ 2,539,726,537	\$ 282,839,899	\$ 1,157,428,155	\$ 151,950,154	\$ 25,030,000	\$ 625,788,313	\$ 214,736,185	\$ 34,048,935	\$ 47,904,896
Fund Balance Addition/(Reduction)	\$ (17,727,175)				\$ 335,100	\$ (50,000)	\$ (254,592)	\$ 49,920	\$ (17,807,603)
AUXILIARIES									
Revenues	\$ 267,320,742	\$ 21,635,234	\$ 227,606,186	\$ 10,276,196	\$ 3,394,610	\$ 4,408,516			
Expenditures and Transfers			0						
Expenditures	\$ 216,627,202	\$ 14,918,496	\$ 188,604,328	\$ 6,912,183	\$ 1,952,244	\$ 4,239,951			
Mandatory Transfers	40,098,980	5,753,253	31,801,939	1,983,779	391,444	168,565			
Non-Mandatory Transfers	10,434,560	963,485	7,199,919	1,380,234	940,922	(50,000)			
Total Expenditures & Transfers	\$ 267,160,742	\$ 21,635,234	\$ 227,606,186	\$ 10,276,196	\$ 3,284,610	\$ 4,358,516			
Fund Balance Addition/(Reduction)	\$ 160,000				\$ 110,000	\$ 50,000			
TOTALS									
Revenues	\$ 2,789,320,104	\$ 304,475,133	\$ 1,385,034,341	\$ 162,226,350	\$ 28,759,710	\$ 630,146,829	\$ 214,481,593	\$ 34,098,855	\$ 30,097,293
Expenditures and Transfers			0						
Expenditures	\$ 2,800,672,069	\$ 299,620,222	\$ 1,387,996,108	\$ 159,062,990	\$ 24,831,669	\$ 619,327,285	\$ 213,333,785	\$ 30,551,891	\$ 65,948,119
Mandatory Transfers	50,331,408	9,495,418	32,112,563	2,531,446	391,444	5,687,844			112,693
Non-Mandatory Transfers	(44,116,198)	(4,640,507)	(35,074,330)	631,914	3,091,497	5,131,700	1,402,400	3,497,044	(18,155,916)
Total Expenditures & Transfers	\$ 2,806,887,279	\$ 304,475,133	\$ 1,385,034,341	\$ 162,226,350	\$ 28,314,610	\$ 630,146,829	\$ 214,736,185	\$ 34,048,935	\$ 47,904,896
Fund Balance Addition/(Reduction)	\$ (17,567,175)				\$ 445,100		\$ (254,592)	\$ 49,920	\$ (17,807,603)

Knoxville includes UT Knoxville and UT Space Institute.

University of Tennessee System
FY2021-22 Revised Budget
Five Year History
Unrestricted Current Fund Revenues, Expenditures and Transfers

	FY 2017-18 Actual	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Actual	FY 2021-22 Revised	Change FY 2018 to FY 2022 Amount	%
EDUCATIONAL AND GENERAL							
Revenues							
Tuition & Fees	\$ 710,190,418	\$ 746,610,856	\$ 764,506,490	\$ 796,442,074	\$ 811,751,902	\$ 101,561,484	14.3% %
State Appropriations	573,016,552	592,612,952	639,918,152	637,749,852	684,874,552	111,858,000	19.5% %
Grants & Contracts	51,045,254	53,857,681	53,256,325	58,474,905	47,660,985	(3,384,269)	-6.6% %
Sales & Service	69,851,826	67,576,317	56,898,631	63,844,595	64,987,278	(4,864,548)	-7.0% %
Other Sources	63,243,539	68,902,249	69,049,649	70,724,613	62,342,157	(901,382)	-1.4% %
Total Revenues	<u>\$ 1,467,347,589</u>	<u>\$ 1,529,560,055</u>	<u>\$ 1,583,629,248</u>	<u>\$ 1,627,236,038</u>	<u>\$ 1,671,616,874</u>	<u>\$ 204,269,285</u>	<u>13.9% %</u>
Expenditures and Transfers							
Instruction	\$ 498,578,427	\$ 510,622,839	\$ 517,826,331	\$ 515,072,267	\$ 602,746,830	\$ 104,168,403	20.9% %
Research	131,121,213	140,499,005	147,846,046	152,948,873	197,843,019	66,721,806	50.9% %
Public Service	79,639,156	81,353,080	77,459,911	78,506,063	95,615,729	15,976,573	20.1% %
Academic Support	171,075,686	175,049,100	177,371,195	180,342,080	201,588,635	30,512,949	17.8% %
Student Services	96,897,429	98,555,131	99,453,375	99,523,809	118,215,507	21,318,078	22.0% %
Institutional Support	164,355,023	168,589,108	175,763,031	175,004,979	191,496,294	27,141,271	16.5% %
Operation & Maintenance of Plant	150,918,426	150,151,547	158,633,657	146,589,495	163,876,076	12,957,650	8.6% %
Scholarships & Fellowships	115,038,571	124,958,755	129,968,045	142,839,827	162,280,289	47,241,718	41.1% %
Subtotal Expenditures	<u>\$ 1,407,623,932</u>	<u>\$ 1,449,778,566</u>	<u>\$ 1,484,321,590</u>	<u>\$ 1,490,827,395</u>	<u>\$ 1,733,662,379</u>	<u>\$ 326,038,447</u>	<u>23.2% %</u>
Mandatory Transfers	10,733,175	15,435,736	13,109,489	13,034,781	10,232,428	(500,747)	-4.7% %
Non-Mandatory Transfers	35,756,137	68,521,859	79,126,450	107,678,171	(54,550,758)	(90,306,895)	-252.6% %
Total Expenditures & Transfers	<u>\$ 1,454,113,244</u>	<u>\$ 1,533,736,161</u>	<u>\$ 1,576,557,529</u>	<u>\$ 1,611,540,347</u>	<u>\$ 1,689,344,049</u>	<u>\$ 235,230,805</u>	<u>16.2% %</u>
Fund Balance Addition/(Reduction)	<u>\$ 13,234,345</u>	<u>\$ (4,176,105)</u>	<u>\$ 7,071,719</u>	<u>\$ 15,695,691</u>	<u>\$ (17,727,175)</u>		
AUXILIARIES							
Revenues	\$ 266,172,939	\$ 262,956,722	\$ 253,541,204	\$ 240,192,478	\$ 267,060,742	\$ 887,803	0.3% %
Expenditures and Transfers							
Expenditures	\$ 206,098,534	\$ 201,428,896	\$ 200,623,961	\$ 189,764,399	\$ 216,367,202	\$ 10,268,668	5.0% %
Mandatory Transfers	46,326,750	45,401,257	54,855,089	45,342,299	40,098,980	(6,227,770)	-13.4% %
Non-Mandatory Transfers	9,507,965	20,601,174	3,543	4,006,341	10,434,560	926,595	9.7% %
Total Expenditures & Transfers	<u>\$ 261,933,249</u>	<u>\$ 267,431,327</u>	<u>\$ 255,482,593</u>	<u>\$ 239,113,039</u>	<u>\$ 266,900,742</u>	<u>\$ 4,967,493</u>	<u>1.9% %</u>
Fund Balance Addition/(Reduction)	<u>\$ 4,239,690</u>	<u>\$ (4,474,606)</u>	<u>\$ (1,941,388)</u>	<u>\$ 1,079,439</u>	<u>\$ 160,000</u>		
TOTALS							
Revenues	\$ 1,733,520,528	\$ 1,792,516,777	\$ 1,837,170,452	\$ 1,867,428,516	\$ 1,938,677,616	\$ 205,157,088	11.8% %
Expenditures and Transfers							
Expenditures	\$ 1,613,722,467	\$ 1,651,207,462	\$ 1,684,945,551	\$ 1,680,591,794	\$ 1,950,029,581	\$ 336,307,114	20.8% %
Mandatory Transfers	57,059,925	60,836,993	67,964,578	58,377,080	50,331,408	(6,728,517)	-11.8% %
Non-Mandatory Transfers	45,264,102	89,123,033	79,129,993	111,684,512	(44,116,198)	(89,380,300)	-197.5% %
Total Expenditures & Transfers	<u>\$ 1,716,046,494</u>	<u>\$ 1,801,167,488</u>	<u>\$ 1,832,040,122</u>	<u>\$ 1,850,653,386</u>	<u>\$ 1,956,244,791</u>	<u>\$ 240,198,297</u>	<u>14.0% %</u>
Fund Balance Addition/(Reduction)	<u>\$ 17,474,035</u>	<u>\$ (8,650,711)</u>	<u>\$ 5,130,330</u>	<u>\$ 16,775,131</u>	<u>\$ (17,567,175)</u>		

University of Tennessee System
FY2021-22 Revised Budget
Five Year History
Current Funds Revenues, Expenditures and Transfers - Unrestricted and Restricted

	FY 2017-18 Actual	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Actual	FY 2021-22 Revised	Change FY 2018 to FY 2022	
						Amount	%
EDUCATIONAL AND GENERAL							
Revenues							
Tuition & Fees	\$ 710,190,418	\$ 746,610,856	\$ 764,506,490	\$ 796,442,074	\$ 811,751,902	\$ 101,561,484	14.3%
State Appropriations	592,062,887	610,765,836	656,204,483	654,138,435	701,460,914	109,398,027	18.5%
Grants & Contracts	636,058,864	693,424,426	702,555,500	773,721,174	803,091,760	167,032,896	26.3%
Sales & Service	69,851,826	67,576,317	56,898,631	63,844,595	64,987,278	(4,864,548)	-7.0%
Other Sources	139,504,137	151,957,239	150,237,117	154,302,041	140,707,508	1,203,371	0.9%
Total Revenues	<u>\$ 2,147,668,133</u>	<u>\$ 2,270,334,675</u>	<u>\$ 2,330,402,222</u>	<u>\$ 2,442,448,319</u>	<u>\$ 2,521,999,362</u>	<u>\$ 374,331,229</u>	<u>17.4%</u>
Expenditures and Transfers							
Instruction	\$ 691,201,220	\$ 713,275,720	\$ 718,398,379	\$ 734,728,227	\$ 828,424,019	\$ 137,222,799	19.9%
Research	323,493,599	339,531,119	340,459,794	344,488,230	399,003,271	75,509,672	23.3%
Public Service	150,461,752	155,162,904	147,913,206	153,667,491	171,885,754	21,424,002	14.2%
Academic Support	218,247,500	225,257,207	229,901,710	230,667,734	256,325,860	38,078,360	17.4%
Student Services	100,380,026	101,857,372	102,352,867	102,440,509	121,055,802	20,675,776	20.6%
Institutional Support	166,685,771	170,448,648	182,412,654	201,528,713	222,673,936	55,988,165	33.6%
Operation & Maintenance of Plant	151,286,259	150,502,571	159,048,262	147,041,164	164,098,906	12,812,647	8.5%
Scholarships & Fellowships	295,164,163	306,406,301	331,245,119	358,886,060	420,577,319	125,413,156	42.5%
Subtotal Expenditures	<u>\$ 2,096,920,290</u>	<u>\$ 2,162,441,842</u>	<u>\$ 2,211,731,991</u>	<u>\$ 2,273,448,127</u>	<u>\$ 2,584,044,867</u>	<u>\$ 487,124,577</u>	<u>23.2%</u>
Mandatory Transfers	10,733,175	15,435,736	13,109,489	13,034,781	10,232,428	(500,747)	-4.7%
Non-Mandatory Transfers	35,756,137	68,521,859	79,126,450	107,678,171	(54,550,758)	(90,306,895)	-252.6%
Total Expenditures & Transfers	<u>\$ 2,143,409,602</u>	<u>\$ 2,246,399,437</u>	<u>\$ 2,303,967,930</u>	<u>\$ 2,394,161,079</u>	<u>\$ 2,539,726,537</u>	<u>\$ 396,316,935</u>	<u>18.5%</u>
Fund Balance Addition/(Reduction)	\$ 4,258,531	\$ 23,935,238	\$ 26,434,292	\$ 48,287,240	\$ (17,727,175)		
AUXILIARIES							
Revenues							
	\$ 266,956,202	\$ 263,466,564	\$ 253,981,095	\$ 241,926,102	\$ 267,320,742	\$ 364,540	0.1%
Expenditures and Transfers							
Expenditures	\$ 207,035,549	\$ 202,169,439	\$ 200,818,916	\$ 191,245,294	\$ 216,627,202	\$ 9,591,653	4.6%
Mandatory Transfers	46,326,750	45,401,257	54,855,089	45,342,299	40,098,980	(6,227,770)	-13.4%
Non-Mandatory Transfers	9,507,965	20,601,174	3,543	4,006,341	10,434,560	926,595	9.7%
Total Expenditures & Transfers	<u>\$ 262,870,264</u>	<u>\$ 268,171,870</u>	<u>\$ 255,677,548</u>	<u>\$ 240,593,934</u>	<u>\$ 267,160,742</u>	<u>\$ 4,290,478</u>	<u>1.6%</u>
Fund Balance Addition/(Reduction)	\$ 4,085,938	\$ (4,705,306)	\$ (1,696,453)	\$ 1,332,168	\$ 160,000		
TOTALS							
Revenues							
	\$ 2,414,624,335	\$ 2,533,801,239	\$ 2,584,383,317	\$ 2,684,374,421	\$ 2,789,320,104	\$ 374,695,769	15.5%
Expenditures and Transfers							
Expenditures	\$ 2,303,955,839	\$ 2,364,611,281	\$ 2,412,550,907	\$ 2,464,693,421	\$ 2,800,672,069	\$ 496,716,230	21.6%
Mandatory Transfers	57,059,925	60,836,993	67,964,578	58,377,080	50,331,408	(6,728,517)	-11.8%
Non-Mandatory Transfers	45,264,102	89,123,033	79,129,993	111,684,512	(44,116,198)	(89,380,300)	-197.5%
Total Expenditures & Transfers	<u>\$ 2,406,279,866</u>	<u>\$ 2,514,571,307</u>	<u>\$ 2,559,645,478</u>	<u>\$ 2,634,755,013</u>	<u>\$ 2,806,887,279</u>	<u>\$ 400,607,413</u>	<u>16.6%</u>
Fund Balance Addition/(Reduction)	\$ 8,344,469	\$ 19,229,932	\$ 24,737,839	\$ 49,619,408	\$ (17,567,175)		

University of Tennessee System

FY 2021 - 22 Revised Budget Summary

Unrestricted and Restricted Current Funds Revenues, Expenditures and Transfers

	FY 2020-21 Actual			FY 2021-22 Original			FY 2021-22 Revised			Change Original to Revised	
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Amount	%
EDUCATION AND GENERAL											
Revenues											
Tuition & Fees	\$ 796,442,074		\$ 796,442,074	\$ 800,209,342		\$ 800,209,342	\$ 811,751,902		\$ 811,751,902	\$ 11,542,560	1.4%
State Appropriations	637,749,852	\$ 16,388,583	654,138,435	684,449,552	\$ 16,582,877	701,032,429	684,874,552	\$ 16,586,362	701,460,914	428,485	0.1%
Grants & Contracts	58,474,905	715,246,270	773,721,174	47,251,909	694,338,873	741,590,782	47,660,985	755,430,775	803,091,760	61,500,978	8.3%
Sales & Service	63,844,595		63,844,595	62,394,332		62,394,332	64,987,278		64,987,278	2,592,946	4.2%
Other Sources	70,724,613	83,577,429	154,302,041	63,443,192	79,104,985	142,548,177	62,342,157	78,365,351	140,707,508	(1,840,669)	-1.3%
Total Revenues	\$ 1,627,236,038	\$ 815,212,281	\$ 2,442,448,319	\$ 1,657,748,327	\$ 790,026,735	\$ 2,447,775,062	\$ 1,671,616,874	\$ 850,382,488	\$ 2,521,999,362	\$ 74,224,300	3.0%
Expenditures and Transfers											
Instruction	\$ 515,072,267	\$ 219,655,959	\$ 734,728,227	611,698,468	\$ 224,223,797	\$ 835,922,265	\$ 602,746,830	\$ 225,677,189	\$ 828,424,019	\$ (7,498,246)	-0.9%
Research	152,948,873	191,539,357	344,488,230	141,778,905	196,768,855	338,547,760	197,843,019	201,160,252	399,003,271	60,455,511	17.9%
Public Service	78,506,063	75,161,427	153,667,491	90,538,269	70,505,825	161,044,094	95,615,729	76,270,025	171,885,754	10,841,660	6.7%
Academic Support	180,342,080	50,325,654	230,667,734	192,306,850	52,997,845	245,304,695	201,588,635	54,737,225	256,325,860	11,021,165	4.5%
Student Services	99,523,809	2,916,699	102,440,509	113,318,030	3,165,334	116,483,364	118,215,507	2,840,295	121,055,802	4,572,438	3.9%
Institutional Support	175,004,979	26,523,734	201,528,713	182,982,364	16,322,887	199,305,251	191,496,294	31,177,642	222,673,936	23,368,685	11.7%
Operations & Maintenance of Plant	146,589,495	451,669	147,041,164	159,870,122	425,900	160,296,022	163,876,076	222,830	164,098,906	3,802,884	2.4%
Scholarships & Fellowships	142,839,827	216,046,232	358,886,060	152,346,074	225,616,292	377,962,366	162,280,289	258,297,030	420,577,319	42,614,953	11.3%
Subtotal Expenditures	\$ 1,490,827,395	\$ 782,620,732	\$ 2,273,448,127	\$ 1,644,839,082	\$ 790,026,735	\$ 2,434,865,817	\$ 1,733,662,379	\$ 850,382,488	\$ 2,584,044,867	\$ 149,179,050	6.1%
Mandatory Transfers	13,034,781		13,034,781	11,171,450		11,171,450	10,232,428		10,232,428	(939,022)	-8.4%
Non-Mandatory Transfers	107,678,171		107,678,171	(1,285,920)		(1,285,920)	(54,550,758)		(54,550,758)	(53,264,838)	-4142.2%
Total Expenditures & Transfers	\$ 1,611,540,347	\$ 782,620,732	\$ 2,394,161,079	\$ 1,654,724,612	\$ 790,026,735	\$ 2,444,751,347	\$ 1,689,344,049	\$ 850,382,488	\$ 2,539,726,537	\$ 94,975,190	3.9%
Fund Balance Addition / (Reduction)	\$ 15,695,691	\$ 32,591,549	\$ 48,287,240	\$ 3,023,715	\$ -	\$ 3,023,715	\$ (17,727,175)	\$ -	\$ (17,727,175)		
AUXILIARIES											
Revenues	\$ 240,192,478	\$ 1,733,624	\$ 241,926,102	\$ 266,044,551	\$ 260,000	\$ 266,304,551	\$ 267,060,742	\$ 260,000	\$ 267,320,742	\$ 1,016,191	0.4%
Expenditures and Transfers											
Expenditures	\$ 189,764,399	\$ 1,480,895	\$ 191,245,294	\$ 214,971,034	\$ 260,000	\$ 215,231,034	\$ 216,367,202	\$ 260,000	\$ 216,627,202	\$ 1,396,168	0.6%
Mandatory Transfers	45,342,299		45,342,299	40,098,980		40,098,980	40,098,980		40,098,980		0.0%
Non-Mandatory Transfers	4,006,341		4,006,341	10,806,107		10,806,107	10,434,560		10,434,560	(371,547)	-3.4%
Total Expenditures & Transfers	\$ 239,113,039	\$ 1,480,895	\$ 240,593,934	\$ 265,876,121	\$ 260,000	\$ 266,136,121	\$ 266,900,742	\$ 260,000	\$ 267,160,742	\$ 1,024,621	0.4%
Fund Balance Addition / (Reduction)	\$ 1,079,439	\$ 252,728	\$ 1,332,168	\$ 168,430	\$ -	\$ 168,430	\$ 160,000	\$ -	\$ 160,000		
TOTALS											
Revenues	\$ 1,867,428,516	\$ 816,945,905	\$ 2,684,374,421	\$ 1,923,792,878	\$ 790,286,735	\$ 2,714,079,613	\$ 1,938,677,616	\$ 850,642,488	\$ 2,789,320,104	\$ 75,240,491	2.5%
Expenditures and Transfers											
Expenditures	\$ 1,680,591,794	\$ 784,101,628	\$ 2,464,693,421	\$ 1,859,810,116	\$ 790,286,735	\$ 2,650,096,851	\$ 1,950,029,581	\$ 850,642,488	\$ 2,800,672,069	\$ 150,575,218	5.4%
Mandatory Transfers	58,377,080		58,377,080	51,270,430		51,270,430	50,331,408		50,331,408	(939,022)	-1.8%
Non-Mandatory Transfers	111,684,512		111,684,512	9,520,187		9,520,187	(44,116,198)		(44,116,198)	(53,636,385)	-563.4%
Total Expenditures & Transfers	\$ 1,850,653,386	\$ 784,101,628	\$ 2,634,755,013	\$ 1,920,600,733	\$ 790,286,735	\$ 2,710,887,468	\$ 1,956,244,791	\$ 850,642,488	\$ 2,806,887,279	\$ 95,999,811	3.3%
Fund Balance Addition / (Reduction)	\$ 16,775,131	\$ 32,844,277	\$ 49,619,408	\$ 3,192,145	\$ -	\$ 3,192,145	\$ (17,567,175)	\$ -	\$ (17,567,175)		

University of Tennessee System

FY 2021-22 Revised Budget

Natural Classifications by Unit

Unrestricted Current Funds Expenditures

	Total System	Chattanooga	Knoxville	Martin	UT Southern	Health Science Center	Institute of Agriculture	Institute for Public Service	System Administration
EDUCATIONAL AND GENERAL									
Salaries and Benefits									
Salaries									
Academic	\$ 402,571,470	\$ 51,641,814	\$ 198,885,032	\$ 25,796,877	\$ 3,320,435	\$ 88,601,701	\$ 33,763,606	\$ 426,825	\$ 135,180
Non-Academic	422,640,195	46,138,886	171,095,922	24,562,585	3,945,806	82,663,465	54,223,633	12,540,489	27,469,409
Students	8,489,938	1,006,444	4,951,065	1,262,811	78,000	554,780	429,773	12,772	194,293
Total Salaries	\$ 833,701,603	\$ 98,787,144	\$ 374,932,019	\$ 51,622,273	\$ 7,344,241	\$ 171,819,946	\$ 88,417,012	\$ 12,980,086	\$ 27,798,882
Staff Benefits	282,627,473	37,009,172	124,415,707	20,578,052	2,322,781	50,192,343	34,105,889	4,420,541	9,582,988
Total Salaries and Benefits	\$ 1,116,329,076	\$ 135,796,316	\$ 499,347,726	\$ 72,200,325	\$ 9,667,022	\$ 222,012,289	\$ 122,522,901	\$ 17,400,627	\$ 37,381,870
Operating	591,744,482	61,941,431	349,795,439	32,308,415	6,098,249	66,571,346	41,275,201	7,038,152	26,716,249
Equipment and Capital Outlay	25,588,821	1,085,354	16,025,564	1,686,243	147,892	6,012,497	449,171	182,100	
Total Expenditures	\$ 1,733,662,379	\$ 198,823,101	\$ 865,168,729	\$ 106,194,983	\$ 15,913,163	\$ 294,596,132	\$ 164,247,273	\$ 24,620,879	\$ 64,098,119
AUXILIARIES									
Salaries and Benefits									
Salaries									
Academic	\$ 735,575	\$ 36,000	\$ 699,575						
Non-Academic	65,588,491	3,928,210	58,464,786	\$ 1,530,097	\$ 49,824	\$ 1,615,574			
Students	5,175,808	253,085	4,426,420	496,303					
Total Salaries	\$ 71,499,874	\$ 4,217,295	\$ 63,590,781	\$ 2,026,400	\$ 49,824	\$ 1,615,574			
Staff Benefits	17,991,942	1,158,886	16,026,468	652,860		153,728			
Total Salaries and Benefits	\$ 89,491,816	\$ 5,376,181	\$ 79,617,249	\$ 2,679,260	\$ 49,824	\$ 1,769,302			
Operating	123,324,836	9,539,815	105,184,029	4,227,923	1,902,420	2,470,649			
Equipment and Capital Outlay	3,550,550	2,500	3,543,050	5,000					
Total Expenditures	\$ 216,367,202	\$ 14,918,496	\$ 188,344,328	\$ 6,912,183	\$ 1,952,244	\$ 4,239,951			
TOTALS									
Salaries and Benefits									
Salaries									
Academic	\$ 403,307,045	\$ 51,677,814	\$ 199,584,607	\$ 25,796,877	\$ 3,320,435	\$ 88,601,701	\$ 33,763,606	\$ 426,825	\$ 135,180
Non-Academic	488,228,686	50,067,096	229,560,708	26,092,682	3,995,630	84,279,039	54,223,633	12,540,489	27,469,409
Students	13,665,746	1,259,529	9,377,485	1,759,114	78,000	554,780	429,773	12,772	194,293
Total Salaries	\$ 905,201,477	\$ 103,004,439	\$ 438,522,800	\$ 53,648,673	\$ 7,394,065	\$ 173,435,520	\$ 88,417,012	\$ 12,980,086	\$ 27,798,882
Staff Benefits	300,619,415	38,168,058	140,442,175	21,230,912	2,322,781	50,346,071	34,105,889	4,420,541	9,582,988
Total Salaries and Benefits	\$ 1,205,820,892	\$ 141,172,497	\$ 578,964,975	\$ 74,879,585	\$ 9,716,846	\$ 223,781,591	\$ 122,522,901	\$ 17,400,627	\$ 37,381,870
Operating	715,069,318	71,481,246	454,979,468	36,536,338	8,000,669	69,041,995	41,275,201	7,038,152	26,716,249
Equipment and Capital Outlay	29,139,371	1,087,854	19,568,614	1,691,243	147,892	6,012,497	449,171	182,100	
Total Expenditures	\$ 1,950,029,581	\$ 213,741,597	\$ 1,053,513,057	\$ 113,107,166	\$ 17,865,407	\$ 298,836,083	\$ 164,247,273	\$ 24,620,879	\$ 64,098,119

Knoxville includes UTK Knoxville and UT Space Institute.

University of Tennessee System
FY 2021-22 Revised Budget
Natural Classifications
Unrestricted Current Funds Expenditures

	FY 2020-21		FY 2021-22		FY 2021-22		Change	
	Actual		Original		Revised		Original to Revised	
							Amount	%
EDUCATIONAL AND GENERAL								
Salaries and Benefits								
Salaries								
Academic	\$ 390,275,978	\$	401,684,088	\$	402,571,470	\$	887,382	0.2%
Non-Academic	387,427,784		408,357,270		422,640,195		14,282,925	3.5%
Students	8,145,247		8,177,824		8,489,938		312,114	3.8%
Total Salaries	\$ 785,849,008	\$	818,219,182	\$	833,701,603	\$	15,482,421	1.9%
Staff Benefits	274,484,986		283,825,979		282,627,473		(1,198,506)	-0.4%
Total Salaries and Benefits	\$ 1,060,333,994	\$	1,102,045,161	\$	1,116,329,076	\$	14,283,915	1.3%
Operating	395,530,362		518,763,342		591,744,482		72,981,140	14.1%
Equipment and Capital Outlay	34,963,039		24,030,579		25,588,821		1,558,242	6.5%
Total Expenditures	\$ 1,490,827,395	\$	1,644,839,082	\$	1,733,662,379	\$	88,823,297	5.4%
AUXILIARIES								
Salaries and Benefits								
Salaries								
Academic	\$ 518,111	\$	721,325	\$	735,575	\$	14,250	2.0%
Non-Academic	63,619,905		64,649,829		65,588,491		938,662	1.5%
Students	4,049,859		5,185,565		5,175,808		(9,757)	-0.2%
Total Salaries	\$ 68,187,875	\$	70,556,719	\$	71,499,874	\$	943,155	1.3%
Staff Benefits	16,826,830		17,992,008		17,991,942		(66)	0.0%
Total Salaries and Benefits	\$ 85,014,705	\$	88,548,727	\$	89,491,816	\$	943,089	1.1%
Operating	104,656,802		122,871,757		123,324,836		453,079	0.4%
Equipment and Capital Outlay	92,892		3,550,550		3,550,550			
Total Expenditures	\$ 189,764,399	\$	214,971,034	\$	216,367,202	\$	1,396,168	0.6%
TOTALS								
Salaries and Benefits								
Salaries								
Academic	\$ 390,794,089	\$	402,405,413	\$	403,307,045	\$	901,632	0.2%
Non-Academic	451,047,689		473,007,099		488,228,686		15,221,587	3.2%
Students	12,195,105		13,363,389		13,665,746		302,357	2.3%
Total Salaries	\$ 854,036,883	\$	888,775,901	\$	905,201,477	\$	16,425,576	1.8%
Staff Benefits	291,311,816		301,817,987		300,619,415		(1,198,572)	-0.4%
Total Salaries and Benefits	\$ 1,145,348,699	\$	1,190,593,888	\$	1,205,820,892	\$	15,227,004	1.3%
Operating	500,187,163		641,635,099		715,069,318		73,434,219	11.4%
Equipment and Capital Outlay	35,055,932		27,581,129		29,139,371		1,558,242	5.6%
Total Expenditures	\$ 1,680,591,794	\$	1,859,810,116	\$	1,950,029,581	\$	90,219,465	4.9%

University of Tennessee System
FY 2021-22 Revised Budget
Natural Classifications
Recurring Unrestricted Expenditures

	FY 2020-21		FY 2021-22		FY 2021-22		Change	
	Actual		Original		Revised		Original to Revised	
							Amount	%
EDUCATIONAL AND GENERAL								
Salaries and Benefits								
Salaries								
Academic	\$ 390,275,978	\$	401,254,218	\$	403,938,798	\$	2,684,580	0.7%
Non-Academic	387,427,784		409,481,493		423,063,935		13,582,442	3.3%
Students	8,145,247		8,177,824		8,350,558		172,734	2.1%
Total Salaries	\$ 785,849,008	\$	818,913,535	\$	835,353,291	\$	16,439,756	2.0%
Staff Benefits	274,484,986		283,584,777		284,202,583		617,806	0.2%
Total Salaries and Benefits	\$ 1,060,333,994	\$	1,102,498,312	\$	1,119,555,874	\$	17,057,562	1.5%
Operating	395,530,362		516,599,713		512,271,785		(4,327,928)	-0.8%
Equipment and Capital Outlay	34,963,039		26,236,858		29,309,016		3,072,158	11.7%
Total Expenditures	\$ 1,490,827,395	\$	1,645,334,883	\$	1,661,136,675	\$	15,801,792	1.0%
AUXILIARIES								
Salaries and Benefits								
Salaries								
Academic	\$ 518,111	\$	721,325	\$	735,575	\$	14,250	2.0%
Non-Academic	63,619,905		64,649,829		65,624,491		974,662	1.5%
Students	4,049,859		5,185,565		5,175,808		(9,757)	-0.2%
Total Salaries	\$ 68,187,875	\$	70,556,719	\$	71,535,874	\$	979,155	1.4%
Staff Benefits	16,826,830		17,992,008		18,016,942		24,934	0.1%
Total Salaries and Benefits	\$ 85,014,705	\$	88,548,727	\$	89,552,816	\$	1,004,089	1.1%
Operating	104,656,802		122,669,822		123,122,901		453,079	0.4%
Equipment and Capital Outlay	92,892		3,550,550		3,550,550		0	0.0%
Total Expenditures	\$ 189,764,399	\$	214,769,099	\$	216,226,267	\$	1,457,168	0.7%
TOTALS								
Salaries and Benefits								
Salaries								
Academic	\$ 390,794,089	\$	401,975,543	\$	404,674,373	\$	2,698,830	0.7%
Non-Academic	451,047,689		474,131,322		488,688,426		14,557,104	3.1%
Students	12,195,105		13,363,389		13,526,366		162,977	1.2%
Total Salaries	\$ 854,036,883	\$	889,470,254	\$	906,889,165	\$	17,418,911	2.0%
Staff Benefits	291,311,816		301,576,785		302,219,525		642,740	0.2%
Total Salaries and Benefits	\$ 1,145,348,699	\$	1,191,047,039	\$	1,209,108,690	\$	18,061,651	1.5%
Operating	500,187,163		639,269,535		635,394,686		(3,874,849)	-0.6%
Equipment and Capital Outlay	35,055,932		29,787,408		32,859,566		3,072,158	10.3%
Total Expenditures	\$ 1,680,591,794	\$	1,860,103,982	\$	1,877,362,942	\$	17,258,960	0.9%

University of Tennessee System
FY 2021-22 Revised Budget
Current Unrestricted Net Assets by Unit
Unrestricted Educational & General (E&G) and Auxiliary Funds

	Total System	Chattanooga	Knoxville	Martin	UT Southern	Health Science Center	Institute of Agriculture	Institute for Public Service	System Administration
FY 2019-20 Actual									
Net Assets at Beginning of Year	\$ 126,965,002	\$ 13,811,862	\$ 58,329,021	\$ 6,654,235		\$ 12,148,949	\$ 9,149,837	\$ 1,775,777	\$ 25,095,322
Operating Funds									
Revenue	\$ 1,837,170,451	\$ 208,131,358	\$ 998,443,860	\$ 113,018,688		\$ 291,073,757	\$ 153,962,073	\$ 25,774,349	\$ 46,766,366
Less: Expenditures and Transfers	(1,832,040,123)	(206,422,889)	(1,001,507,125)	(110,288,807)		(291,424,868)	(153,440,843)	(25,812,887)	(43,142,704)
Carryover Funds To/(From) Net Assets	\$ 5,130,328	\$ 1,708,469	\$ (3,063,265)	\$ 2,729,881		\$ (351,111)	\$ 521,230	\$ (38,538)	\$ 3,623,662
Net Assets Detail:									
ALLOCATED									
Working Capital	\$ 29,782,200	\$ 6,345,330	\$ 9,229,849	\$ 1,108,791		\$ 6,949,001	\$ 1,995,119	\$ 39,594	\$ 4,114,516
Revolving Funds	18,929,223		4,019,443						14,909,780
Encumbrances	3,490,491		1,788,069	10,847		\$ 421,771	1,269,804		
Reserve for Reappropriations	11,779,034			3,000,000				\$ 700,000	8,079,034
Total Allocated Net Assets	\$ 63,980,948	\$ 6,345,330	\$ 15,037,361	\$ 4,119,638		\$ 7,370,772	\$ 3,264,923	\$ 739,594	\$ 27,103,330
UNALLOCATED	\$ 68,114,382	\$ 9,175,000	\$ 40,228,395	\$ 5,264,478		\$ 4,427,065	\$ 6,406,145	\$ 997,645	\$ 1,615,654
Total Net Assets - June 30, 2020	\$ 132,095,329	\$ 15,520,331	\$ 55,265,756	\$ 9,384,116		\$ 11,797,837	\$ 9,671,067	\$ 1,737,239	\$ 28,718,984
Percent Unallocated of Expend. & Transfers	3.72%	4.44%	4.02%	4.77%		1.52%	4.17%	3.86%	2.60%
FY 2020-21 Actual									
Net Assets at Beginning of Year	\$ 132,095,329	\$ 15,520,331	\$ 55,265,756	\$ 9,384,116		\$ 11,797,837	\$ 9,671,067	\$ 1,737,239	\$ 28,718,984
Operating Funds									
Revenue	\$ 1,867,428,517	\$ 212,878,556	\$ 1,013,302,628	\$ 117,162,056		\$ 297,967,746	\$ 167,075,868	\$ 26,216,483	\$ 32,825,180
Less: Expenditures and Transfers	(1,850,653,388)	(212,605,899)	(999,364,553)	(115,655,620)		(301,189,569)	(166,260,025)	(26,133,823)	(29,443,899)
Carryover Funds To/(From) Net Assets	\$ 16,775,129	\$ 272,657	\$ 13,938,075	\$ 1,506,436		\$ (3,221,823)	\$ 815,843	\$ 82,660	\$ 3,381,281
Net Assets Detail:									
ALLOCATED									
Working Capital	\$ 41,706,996	\$ 4,419,259	\$ 23,289,528	\$ 929,739		\$ 7,642,150	\$ 2,298,251	\$ 80,674	\$ 3,047,395
Revolving Funds	19,808,052		4,781,399						15,026,653
Encumbrances	5,935,719	\$ 1,373,727	2,057,321	\$ 199,317		\$ 848,381	1,362,479	\$ 94,494	
Reserve for Reappropriations	19,176,127		5,750,000					\$ 700,000	12,726,127
Total Allocated Net Assets	\$ 86,626,894	\$ 5,792,986	\$ 30,128,248	\$ 6,879,056		\$ 8,490,531	\$ 3,660,730	\$ 875,168	\$ 30,800,175
UNALLOCATED	\$ 62,263,425	\$ 10,000,000	\$ 39,075,586	\$ 4,011,496		\$ 85,500	\$ 6,826,183	\$ 944,728	\$ 1,319,932
Total Net Assets - June 30, 2021	\$ 148,870,458	\$ 15,792,988	\$ 69,203,831	\$ 10,890,552		\$ 8,576,014	\$ 10,486,910	\$ 1,819,896	\$ 32,100,265
Percent Unallocated of Expend. & Transfers	3.36%	4.70%	3.91%	3.47%		0.03%	4.11%	3.61%	2.72%
FY 2021-22 Revised Budget									
Net Assets at Beginning of Year	\$ 149,656,808	\$ 15,792,988	\$ 69,203,831	\$ 10,890,552	\$ 766,512	\$ 8,576,014	\$ 10,486,910	\$ 1,819,896	\$ 32,120,106
Operating Funds									
Revenue	\$ 1,938,677,616	\$ 218,596,508	\$ 1,050,551,290	\$ 116,270,526	21,793,448	\$ 309,655,627	\$ 165,395,081	\$ 28,167,843	\$ 28,247,293
Less: Expenditures and Transfers	(1,956,244,791)	(218,596,508)	(1,050,551,290)	(116,270,526)	(21,348,348)	(309,655,627)	(165,649,673)	(28,117,923)	(46,054,896)
Carryover Funds To/(From) Net Assets	\$ (17,567,175)	\$ -	\$ -	\$ -	\$ 445,100	\$ -	\$ (254,592)	\$ 49,920	\$ (17,807,603)
Net Assets Detail:									
ALLOCATED									
Working Capital	\$ 41,642,704	\$ 5,792,986	\$ 21,401,513	\$ 929,739	\$ 450,000	\$ 7,642,150	\$ 2,298,248	\$ 80,673	\$ 3,047,395
Revolving Funds	14,919,495		6,669,413			(18)			8,250,100
Encumbrances	4,222,302		2,057,319	199,317		\$ 367,810	1,503,361	\$ 94,495	
Reserve for Reappropriations	6,650,000		5,750,000		200,000			\$ 700,000	
Total Allocated Net Assets	\$ 67,434,501	\$ 5,792,986	\$ 30,128,245	\$ 6,879,056	650,000	\$ 8,009,942	\$ 3,801,609	\$ 875,168	\$ 11,297,495
UNALLOCATED	\$ 65,748,191	\$ 10,000,000	\$ 40,168,646	\$ 4,011,496	\$ 561,612	\$ 566,072	\$ 6,430,709	\$ 994,648	\$ 3,015,008
Estimated Total Net Assets - June 30, 2022	\$ 132,089,633	\$ 15,792,988	\$ 69,203,831	\$ 10,890,552	\$ 1,211,612	\$ 8,576,014	\$ 10,232,318	\$ 1,869,816	\$ 14,312,503
Percent Unallocated of Expend. & Transfers	3.36%	4.57%	3.82%	3.45%	2.63%	0.18%	3.88%	3.54%	4.54%

Recommended percent unallocated of expenditures and transfers is 2% to 5% is 2.5% 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 and UT Space Institute.

University of Tennessee System
FY 2021-22 Revised Budget
Current Unrestricted Net Assets by Unit
Educational & General (E&G) Funds

	Total System	Chattanooga	Knoxville	Martin	UT Southern	Health Science Center	Institute of Agriculture	Institute for Public Service	System Administration
FY 2019-20 Actual									
Net Assets at Beginning of Year	\$ 106,109,458	\$ 11,744,367	\$ 40,298,875	\$ 5,982,963		\$ 12,062,317	\$ 9,149,837	\$ 1,775,777	\$ 25,095,322
Operating Funds									
Revenue	\$ 1,583,629,248	\$ 188,427,260	\$ 774,466,033	\$ 104,719,233		\$ 289,513,934	\$ 153,962,073	\$ 25,774,349	\$ 46,766,366
Less: Expenditures and Transfers	\$ (1,576,557,529)	\$ (188,168,585)	\$ (774,121,444)	\$ (102,021,024)		\$ (289,850,042)	\$ (153,440,843)	\$ (25,812,887)	\$ (43,142,704)
Carryover Funds To/(From) Net Assets	\$ 7,071,719	\$ 258,675	\$ 344,589	\$ 2,698,209		\$ (336,108)	\$ 521,230	\$ (38,538)	\$ 3,623,662
Net Assets Detail:									
ALLOCATED									
Working Capital	\$ 31,808,129	\$ 3,753,043	\$ 4,209,389	\$ 762,854		\$ 16,933,618	\$ 1,995,117	\$ 39,594	\$ 4,114,514
Revolving Funds	17,214,498		2,304,718						14,909,780
Encumbrances	3,490,492		1,788,069	10,847		421,771	1,269,805		
Reserve for Reappropriations	11,779,034			3,000,000				\$ 700,000	8,079,034
Total Allocated Net Assets	\$ 64,292,153	\$ 3,753,043	\$ 8,302,176	\$ 3,773,701		\$ 17,355,389	\$ 3,264,922	\$ 739,594	\$ 27,103,328
UNALLOCATED	\$ 58,889,023	\$ 8,250,000	\$ 32,341,288	\$ 4,907,471		\$ 4,370,820	\$ 6,406,145	\$ 997,645	\$ 1,615,654
Estimated Total Net Assets - June 30, 2020	\$ 113,181,176	\$ 12,003,043	\$ 40,643,463	\$ 8,681,171		\$ 11,726,210	\$ 9,671,067	\$ 1,737,238	\$ 28,718,984
Percent Unallocated of Expend. & Transfers	3.74%	4.38%	4.18%	4.81%		1.51%	4.17%	3.86%	2.60%
FY 2020-21 Actual									
Net Assets at Beginning of Year	\$ 113,201,017	\$ 12,003,043	\$ 40,643,463	\$ 8,681,171		\$ 11,726,210	\$ 9,671,067	\$ 1,737,238	\$ 28,738,825
Operating Funds									
Revenue	\$ 1,627,236,038	\$ 192,314,862	\$ 807,012,395	\$ 106,292,714		\$ 295,498,536	\$ 167,075,868	\$ 26,216,483	\$ 32,825,180
Less: Expenditures and Transfers	\$ (1,611,540,346)	\$ (190,231,213)	\$ (795,666,587)	\$ (104,858,659)		\$ (298,946,140)	\$ (166,260,025)	\$ (26,133,823)	\$ (29,443,899)
Carryover Funds To/(From) Net Assets	\$ 15,695,692	\$ 2,083,649	\$ 11,345,808	\$ 1,434,055		\$ (3,447,604)	\$ 815,843	\$ 82,660	\$ 3,381,281
Net Assets Detail:									
ALLOCATED									
Working Capital	\$ 32,079,594	\$ 3,712,964	\$ 14,849,438	\$ 660,630		\$ 7,430,243	\$ 2,298,250	\$ 80,674	\$ 3,047,395
Revolving Funds	18,093,308		3,066,673			(18)			15,026,653
Encumbrances	5,935,687	1,373,727	2,057,321	199,317		848,381	1,362,447	94,494	
Reserve for Reappropriations	19,176,127			5,750,000				\$ 700,000	12,726,127
Total Allocated Net Assets	\$ 75,284,716	\$ 5,086,691	\$ 19,973,432	\$ 6,609,947		\$ 8,278,606	\$ 3,660,697	\$ 875,168	\$ 30,800,175
UNALLOCATED	\$ 53,611,990	\$ 9,000,000	\$ 32,015,838	\$ 3,505,279		\$ -	\$ 6,826,213	\$ 944,728	\$ 1,319,932
Total Net Assets - June 30, 2021	\$ 128,896,709	\$ 14,086,692	\$ 51,989,271	\$ 10,115,226		\$ 8,278,606	\$ 10,486,910	\$ 1,819,896	\$ 32,120,107
Percent Unallocated of Expend. & Transfers	3.33%	4.73%	4.02%	3.34%		0.00%	4.11%	3.61%	2.72%
FY 2021-22 Revised Budget									
Net Assets at Beginning of Year	\$ 129,363,218	\$ 14,086,692	\$ 51,989,271	\$ 10,115,226	\$ 466,512	\$ 8,278,606	\$ 10,486,910	\$ 1,819,896	\$ 32,120,106
Operating Funds									
Revenue	\$ 1,671,616,874	\$ 196,961,274	\$ 823,205,104	\$ 105,994,330	18,398,838	\$ 305,247,111	\$ 165,395,081	\$ 28,167,843	\$ 28,247,293
Less: Expenditures and Transfers	\$ (1,689,344,049)	\$ (196,961,274)	\$ (823,205,104)	\$ (105,994,330)	\$ (18,063,738)	\$ (305,297,111)	\$ (165,649,673)	\$ (28,117,923)	\$ (46,054,896)
Carryover Funds To/(From) Net Assets	\$ (17,727,175)	\$ -	\$ -	\$ -	\$ 335,100	\$ (50,000)	\$ (254,592)	\$ 49,920	\$ (17,807,603)
Net Assets Detail:									
ALLOCATED									
Working Capital	\$ 33,653,321	\$ 5,086,691	\$ 14,849,438	\$ 660,630	\$ 200,000	\$ 7,430,243	\$ 2,298,250	\$ 80,673	\$ 3,047,395
Revolving Funds	11,316,756		3,066,674			(18)			8,250,100
Encumbrances	4,222,301		2,057,321	199,317		367,810	1,503,359	94,495	
Reserve for Reappropriations	6,650,000			5,750,000	200,000			\$ 700,000	
Total Allocated Net Assets	\$ 55,842,378	\$ 5,086,691	\$ 19,973,433	\$ 6,609,947	\$ 400,000	\$ 7,798,035	\$ 3,801,609	\$ 875,168	\$ 11,297,495
UNALLOCATED	\$ 55,793,664	\$ 9,000,000	\$ 32,015,837	\$ 3,505,279	\$ 401,612	\$ 430,571	\$ 6,430,709	\$ 994,648	\$ 3,015,008
Estimated Total Net Assets - June 30, 2022	\$ 111,636,043	\$ 14,086,692	\$ 51,989,271	\$ 10,115,226	\$ 801,612	\$ 8,228,606	\$ 10,232,318	\$ 1,869,816	\$ 14,312,503
Percent Unallocated of Expend. & Transfers	3.30%	4.57%	3.89%	3.31%	2.22%	0.14%	3.88%	3.54%	4.54%

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 UT Knoxville and UT Space Institute.

University of Tennessee System
FY 2021-22 Revised Budget
Current Unrestricted Net Assets by Unit
Auxiliary Funds

4.1

	Total System	Chattanooga	Knoxville	UT Southern	Martin	Health Science Center
FY 2019-20 Actual						
Net Assets at Beginning of Year	\$ 20,855,542	\$ 2,067,494	\$ 18,030,147		\$ 671,272	\$ 86,630
Operating Funds						
Revenue	\$ 253,541,205	\$ 19,704,098	\$ 223,977,828		\$ 8,299,456	\$ 1,559,823
Less: Expenditures and Transfers	\$ (255,482,593)	\$ (18,254,304)	\$ (227,385,680)		\$ (8,267,783)	\$ (1,574,826)
Carryover Funds To/(From) Net Assets	\$ (1,941,388)	\$ 1,449,794	\$ (3,407,852)		\$ 31,673	\$ (15,003)
Net Assets at End of Year	\$ 18,914,154	\$ 3,517,288	\$ 14,622,295		\$ 702,945	\$ 71,627
Net Assets Detail:						
ALLOCATED						
Working Capital	\$ 7,974,071	\$ 2,592,287	\$ 5,020,463		\$ 345,938	\$ 15,383
Revolving Funds	1,714,725		1,714,725			
Encumbrances						
Total Allocated Net Assets	\$ 9,688,796	\$ 2,592,287	\$ 6,735,188		\$ 345,938	\$ 15,383
UNALLOCATED	9,225,358	925,000	7,887,107		357,007	56,244
Total Net Assets - June 30, 2020	\$ 18,914,154	\$ 3,517,287	\$ 14,622,295		\$ 702,945	\$ 71,627
Percent Unallocated of Expend. & Transfers	3.61%	5.07%	3.47%		4.32%	3.57%
FY 2020-21 Actual						
Net Assets at Beginning of Year	\$ 18,914,154	\$ 3,517,287	\$ 14,622,295		\$ 702,945	\$ 71,627
Operating Funds						
Revenue	\$ 240,192,479	\$ 20,563,694	\$ 206,290,233		\$ 10,869,342	\$ 2,469,210
Less: Expenditures and Transfers	(239,113,041)	(22,374,686)	(203,697,965)		(10,796,961)	(2,243,429)
Carryover Funds To/(From) Net Assets	\$ 1,079,438	\$ (1,810,992)	\$ 2,592,268		\$ 72,381	\$ 225,781
Net Assets at End of Year	\$ 19,993,592	\$ 1,706,295	\$ 17,214,563		\$ 775,326	\$ 297,408
Net Assets Detail:						
ALLOCATED						
Working Capital	\$ 7,739,386	\$ 706,295	\$ 6,552,075		\$ 269,109	\$ 211,907
Revolving Funds	3,602,739		3,602,739			
Encumbrances						
Total Allocated Net Assets	\$ 11,342,125	\$ 706,295	\$ 10,154,814		\$ 269,109	\$ 211,907
UNALLOCATED	8,651,466	\$ 1,000,000	\$ 7,059,749		\$ 506,217	\$ 85,500
Total Net Assets - June 30, 2021	\$ 19,993,592	\$ 1,706,295	\$ 17,214,563		\$ 775,326	\$ 297,408
Percent Unallocated of Expend. & Transfers	3.62%	4.47%	3.47%		4.69%	3.81%
FY 2021-22 Revised Budget						
Net Assets at Beginning of Year	\$ 20,293,592	\$ 1,706,295	\$ 17,214,563	\$ 300,000	\$ 775,326	\$ 297,408
Operating Funds						
Revenue	\$ 267,060,742	\$ 21,635,234	\$ 227,346,186	\$ 3,394,610	\$ 10,276,196	\$ 4,408,516
Less: Expenditures and Transfers	(266,900,741)	(21,635,234)	(227,346,186)	(3,284,610)	(10,276,195)	(4,358,516)
Carryover Funds To/(From) Net Assets	\$ 160,001	\$ -	\$ -	\$ 110,000	\$ -	\$ 50,000
Net Assets at End of Year	\$ 20,453,593	\$ 1,706,295	\$ 17,214,563	\$ 410,000	\$ 775,326	\$ 347,408
Net Assets Detail:						
ALLOCATED						
Working Capital	\$ 7,989,385	\$ 706,295	\$ 6,552,075	\$ 250,000	\$ 269,108	\$ 211,907
Revolving Funds	3,602,739		3,602,739			
Encumbrances						
Reappropriations						
Total Allocated Net Assets	\$ 11,592,124	\$ 706,295	\$ 10,154,814	\$ 250,000	\$ 269,108	\$ 211,907
UNALLOCATED	8,861,468	\$ 1,000,000	\$ 7,059,749	\$ 160,000	\$ 506,218	\$ 135,501
Estimated Total Net Assets - June 30, 2022	\$ 20,453,593	\$ 1,706,295	\$ 17,214,563	\$ 410,000	\$ 775,326	\$ 347,408
Percent Unallocated of Expend. & Transfers	3.32%	4.62%	3.11%	4.87%	4.93%	3.11%

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

University of Tennessee System
FY 2021-22 Revised Budget
State Appropriations Summary
Unrestricted Current Educational and General Funds

	FY 2020-21 Actual	FY 2021-22 Original	FY 2021-22 Revised	Change Original to Revised	
				Amount	%
STATE APPROPRIATIONS					
Chattanooga	\$ 60,975,006	\$ 64,752,805	\$ 64,729,305	\$ (23,500)	-0.04%
Knoxville					
<i>Knoxville</i>	\$ 252,727,556	\$ 267,966,355	\$ 268,430,555	\$ 464,200	0.2%
<i>Space Institute</i>	9,471,203	9,734,503	9,758,403	23,900	0.2%
Subtotal Knoxville	\$ 262,198,759	\$ 277,700,858	\$ 278,188,958	\$ 488,100	0.2%
 Martin	35,718,897	37,357,097	37,372,897	15,800	0.04%
UT Southern	-	6,230,000	6,230,000	-	0.0%
Health Science Center	165,262,724	177,535,124	177,543,924	8,800	0.005%
Institute of Agriculture					
<i>AgResearch</i>	\$ 31,563,388	\$ 32,558,188	\$ 32,602,388	\$ 44,200	0.1%
<i>Extension</i>	38,919,517	42,494,517	42,391,517	(103,000)	-0.2%
<i>College of Veterinary Medicine</i>	22,951,258	24,421,759	24,454,559	32,800	0.1%
Subtotal Institute of Agriculture	\$ 93,434,163	\$ 99,474,464	\$ 99,448,464	\$ (26,000)	-0.03%
 Institute for Public Service					
<i>Institute for Public Service</i>	\$ 6,178,685	\$ 6,842,185	\$ 6,832,285	\$ (9,900)	-0.1%
<i>Municipal Technical Advisory Service</i>	3,789,751	3,975,751	3,972,451	(3,300)	-0.1%
<i>County Technical Assistance Service</i>	3,263,250	3,397,351	3,397,851	500	0.0%
<i>Tennessee Language Center</i>	748,000	794,600	810,000	15,400	1.9%
Subtotal Institute for Public Service	\$ 13,979,686	\$ 15,009,887	\$ 15,012,587	\$ 2,700	0.02%
 System Administration	6,180,617	6,389,317	6,348,417	(40,900)	-0.6%
Total State Appropriations	\$ 637,749,852	\$ 684,449,552	\$ 684,874,552	\$ 425,000	0.1%

University of Tennessee System
FY 2021-22 Revised Budget
State Appropriations Five Year History
Unrestricted Current Educational and General Funds

	FY 2017-18 Actual	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Actual	FY 2021-22 Revised	Change FY 2017-18 TO FY 2021-22	
						Amount	%
STATE APPROPRIATIONS							
Chattanooga	\$ 51,840,105	\$ 55,430,905	\$ 59,726,805	\$ 60,975,006	\$ 64,729,305	\$ 12,889,200	24.9 %
Knoxville							
<i>Knoxville</i>	\$ 226,290,355	\$ 232,311,655	\$ 249,914,955	\$ 252,727,556	\$ 268,430,555	\$ 42,140,200	18.6 %
<i>Space Institute</i>	8,990,803	9,132,803	9,380,503	9,471,203	9,758,403	767,600	8.5 %
Subtotal Knoxville	\$ 235,281,158						%
Martin	\$ 33,208,097	\$ 34,410,197	\$ 36,452,197	\$ 35,718,897	\$ 37,372,897	\$ 4,164,800	12.5 %
UT Southern	\$ -				6,230,000	6,230,000	
Health Science Center	149,955,324	154,589,424	162,456,024	165,262,724	177,543,924	27,588,600	18.4 %
Institute of Agriculture							
<i>AgResearch</i>	\$ 29,161,888	\$ 30,008,688	\$ 31,206,388	\$ 31,563,388	\$ 32,602,388	\$ 3,440,500	11.8 %
<i>Extension</i>	35,701,417	36,651,817	38,387,017	38,919,517	42,391,517	6,690,100	18.7 %
<i>College of Veterinary Medicine</i>	20,036,359	21,236,259	22,518,259	22,951,258	24,454,559	4,418,200	22.1 %
Subtotal Institute of Agriculture	\$ 84,899,664	\$ 87,896,764	\$ 92,111,664	\$ 93,434,163	\$ 99,448,464	\$ 14,548,800	17.1 %
Institute for Public Service							
<i>Institute for Public Service</i>	\$ 5,841,485	\$ 5,929,385	\$ 6,124,885	\$ 6,178,685	\$ 6,832,285	\$ 990,800	17.0 %
<i>Municipal Technical Advisory Service</i>	3,410,551	3,535,751	3,715,551	3,789,751	3,972,451	561,900	16.5 %
<i>County Technical Assistance Service</i>	2,964,551	3,056,451	3,205,751	3,263,250	3,397,851	433,300	14.6 %
<i>Tennessee Language Center</i>	-	665,600	719,900	748,000	810,000	810,000	
Subtotal Institute for Public Service	\$ 12,216,587	\$ 13,187,187	\$ 13,766,087	\$ 13,979,686	\$ 15,012,587	\$ 2,796,000	22.9 %
System Administration	5,615,617	5,654,017	16,109,917	6,180,617	6,348,417	732,800	13.0 %
Total State Appropriations	\$ 573,016,552	\$ 592,612,952	\$ 639,918,152	\$ 637,749,852	\$ 684,874,552	\$ 111,858,000	19.5 %

University of Tennessee System

FY 2021-22 Revised Budget

Auxiliary Enterprises

Unrestricted Auxiliary Current Funds Revenues, Expenditures and Transfers

	FY 2020-21 Actual	FY 2021-22 Original	FY 2021-22 Revised	Original to Revised	
				Amount	%
HOUSING					
Revenues	\$ 67,457,683	\$ 81,260,458	\$ 82,321,462	\$ 1,061,004	1.3%
Expenditures and Transfers					
Expenditures	\$ 40,150,414	\$ 51,347,541	\$ 52,616,170	\$ 1,268,629	2.5%
Mandatory Transfers	21,600,949	22,005,035	22,005,035		
Non-Mandatory Transfers	5,677,147	7,895,127	7,463,847	\$ (431,280)	-5.5%
Total Expenditures and Transfers	\$ 67,428,510	\$ 81,247,703	\$ 82,085,052	\$ 837,349	1.0%
Fund Balance Addition/(Reduction)	\$ 29,172	\$ 12,755	\$ 236,410		
FOOD SERVICE					
Revenues	\$ 9,812,002	\$ 13,375,270	\$ 13,437,021	\$ 61,751	0.5%
Expenditures and Transfers					
Expenditures	\$ 3,960,220	\$ 6,196,111	\$ 6,287,616	\$ 91,505	1.5%
Mandatory Transfers	5,859,489				
Non-Mandatory Transfers	357,546	7,041,759	7,138,870	97,111	1.4%
Total Expenditures and Transfers	\$ 10,177,255	\$ 13,237,870	\$ 13,426,486	\$ 188,616	1.4%
Fund Balance Addition/(Reduction)	\$ (365,253)	\$ 137,400	\$ 10,535		
BOOKSTORES					
Revenues	\$ 21,224,399	\$ 23,658,352	\$ 23,626,954	\$ (31,398)	-0.1%
Expenditures and Transfers					
Expenditures	\$ 20,907,342	\$ 22,269,221	\$ 22,323,043	\$ 53,822	0.2%
Mandatory Transfers	-	109,418	109,418		
Non-Mandatory Transfers	88,567	1,261,438	1,281,438	20,000	1.6%
Total Expenditures and Transfers	\$ 20,995,909	\$ 23,640,077	\$ 23,713,899	\$ 73,822	0.3%
Fund Balance Addition/(Reduction)	\$ 228,490	\$ 18,275	\$ (86,945)		
PARKING					
Revenues	\$ 11,442,664	\$ 15,680,722	\$ 15,605,556	\$ (75,166)	-0.5%
Expenditures and Transfers					
Expenditures	\$ 6,669,265	\$ 8,730,530	\$ 8,655,364	\$ (75,166)	-0.9%
Mandatory Transfers	5,686,384	6,312,992	6,312,992		
Non-Mandatory Transfers	(1,133,770)	637,200	637,200		
Total Expenditures and Transfers	\$ 11,221,879	\$ 15,680,722	\$ 15,605,556	\$ (75,166)	-0.5%
Fund Balance Addition/(Reduction)	\$ 220,785				
ATHLETICS					
Revenues	\$ 128,118,736	\$ 128,517,000	\$ 128,517,000		
Expenditures and Transfers					
Expenditures	\$ 114,609,726	\$ 122,219,409	\$ 122,219,409		
Mandatory Transfers	11,627,455	11,103,513	11,103,513		
Non-Mandatory Transfers	1,201,959	(4,805,922)	(4,805,922)		
Total Expenditures and Transfers	\$ 127,439,140	\$ 128,517,000	\$ 128,517,000		
Fund Balance Addition/(Reduction)	\$ 679,597				
OTHER					
Revenues	\$ 2,136,995	\$ 3,552,749	\$ 3,552,749		
Expenditures and Transfers					
Expenditures	\$ 3,467,432	\$ 4,208,221	\$ 4,265,600	\$ 57,379	1.4%
Mandatory Transfers	568,022	568,022	568,022		
Non-Mandatory Transfers	(2,185,108)	(1,223,494)	(1,280,873)	(57,379)	4.7%
Total Expenditures and Transfers	\$ 1,850,346	\$ 3,290,249	\$ 3,552,749	\$ 262,500	8.0%
Fund Balance Addition/(Reduction)	\$ 286,649				
TOTAL					
Revenues	\$ 240,192,478	\$ 266,044,551	\$ 267,060,742	\$ 1,016,191	0.4%
Expenditures and Transfers					
Expenditures	\$ 189,764,399	\$ 214,971,033	\$ 216,367,202	\$ 1,396,169	0.6%
Mandatory Transfers	45,342,299	40,098,980	40,098,980		
Non-Mandatory Transfers	4,006,341	10,806,108	10,434,560	(371,548)	-3.4%
Total Expenditures and Transfers	\$ 239,113,039	\$ 265,876,121	\$ 266,900,742	\$ 1,024,621	0.4%
Fund Balance Addition/(Reduction)	\$ 1,079,439	\$ 168,430	\$ 160,000		

University of Tennessee System

FY 2021-22 Revised Budget Summary

Athletics

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

4.1

	FY 2020-21 Actual	FY 2021-22 Original	FY 2021-22 Revised	Change Original to Revised	
				Amount	%
TOTAL ATHLETICS					
Revenues					
General Funds	\$ 13,732,806	\$ 20,082,496	\$ 19,366,698	\$ (715,798)	-3.6%
Student Fees for Athletics	8,821,225	8,546,663	8,566,663	20,000	
Ticket Sales	9,846,486	31,482,023	30,522,000	(960,023)	-3.0%
Gifts	26,109,978	30,920,000	31,697,118	777,118	2.5%
Other	99,794,805	73,991,687	74,860,210	868,523	1.2%
Total Revenues	<u>\$ 158,305,299</u>	<u>\$ 165,022,869</u>	<u>\$ 165,012,689</u>	<u>\$ (10,180)</u>	<u>0.0%</u>
Expenditures and Transfers					
Salaries and Benefits	\$ 66,170,468	\$ 70,309,657	\$ 70,585,969	\$ 276,312	0.4%
Travel	7,237,124	11,527,294	11,449,456	(77,838)	-0.7%
Student Aid	24,972,096	28,046,536	28,199,730	153,194	0.5%
Other Operating	44,881,855	46,336,346	46,896,213	559,867	1.2%
Subtotal Expenditures	<u>\$ 143,261,546</u>	<u>\$ 152,227,286</u>	<u>\$ 153,138,821</u>	<u>\$ 911,535</u>	<u>0.6%</u>
Debt Service Transfers	11,906,443	16,909,505	15,817,790	(1,091,715)	
Other Transfers	2,201,959	(3,805,922)	(3,805,922)		
Total Expenditures and Transfers	<u>\$ 157,369,947</u>	<u>\$ 163,971,876</u>	<u>\$ 163,767,001</u>	<u>\$ (204,875)</u>	<u>-0.1%</u>
Fund Balance Addition / (Reduction)	<u>\$ 935,352</u>	<u>\$ 1,050,993</u>	<u>\$ 1,245,688</u>		
KNOXVILLE					
Revenues					
General Funds					
Student Fees for Athletics	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000		
Ticket Sales	9,652,085	30,377,000	30,377,000		
Gifts	24,306,078	28,270,000	28,270,000		
Other	94,714,184	70,130,000	70,130,000		
Total Revenues	<u>\$ 129,672,347</u>	<u>\$ 129,777,000</u>	<u>\$ 129,777,000</u>		
Expenditures and Transfers					
Salaries and Benefits	\$ 54,217,735	\$ 54,027,276	\$ 54,027,276		
Travel	5,758,416	9,683,974	9,683,974		
Student Aid	15,245,595	17,261,183	17,261,183		
Other Operating	39,685,837	41,506,976	41,506,976		
Subtotal Expenditures	<u>\$ 114,907,583</u>	<u>\$ 122,479,409</u>	<u>\$ 122,479,409</u>		
Debt Service Transfers	11,627,453	11,103,513	11,103,513		
Other Transfers	2,201,959	(3,805,922)	(3,805,922)		
Total Expenditures and Transfers	<u>\$ 128,736,995</u>	<u>\$ 129,777,000</u>	<u>\$ 129,777,000</u>		
Fund Balance Addition / (Reduction)	<u>\$ 935,352</u>				
CHATTANOOGA					
Revenues					
General Funds	\$ 7,112,655	\$ 8,821,173	\$ 8,117,318	\$ (703,855)	-8.0%
Student Fees for Athletics	5,605,320	5,334,663	5,334,663		
Ticket Sales	39,146	960,023		(960,023)	-100.0%
Gifts	737,735	2,000,000	2,000,000		
Other	2,927,593	1,855,000	2,723,523	868,523	46.8%
Total Revenues	<u>\$ 16,422,449</u>	<u>\$ 18,970,859</u>	<u>\$ 18,175,504</u>	<u>\$ (795,355)</u>	<u>-4.2%</u>
Expenditures and Transfers					
Salaries and Benefits	\$ 7,401,938	\$ 7,477,611	\$ 7,650,471	\$ 172,860	2.3%
Travel	599,094	1,369,082	1,369,082		
Student Aid	5,198,801	5,881,894	5,881,894		
Other Operating	3,059,856	3,150,557	3,104,057	(46,500)	-1.5%
Subtotal Expenditures	<u>\$ 16,259,689</u>	<u>\$ 17,879,144</u>	<u>\$ 18,005,504</u>	<u>\$ 126,360</u>	<u>0.7%</u>
Debt Service Transfers	162,760	1,091,715		(1,091,715)	-100.0%
Other Transfers					
Total Expenditures and Transfers	<u>\$ 16,422,449</u>	<u>\$ 18,970,859</u>	<u>\$ 18,005,504</u>	<u>\$ (965,355)</u>	<u>-5.1%</u>
Fund Balance Addition / (Reduction)			<u>\$ 170,000</u>	<u>\$ 170,000</u>	

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 2021-22 Revised Budget Summary

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

	FY 2020-21 Actual	FY 2021-22 Original	FY 2021-22 Revised	Change Original to Revised	
				Amount	%
MARTIN					
Revenues					
General Funds	\$ 6,620,151	\$ 6,965,776	\$ 6,953,833	\$ (11,943)	-0.2%
Student Fees for Athletics	2,215,905	2,212,000	2,232,000	20,000	0.9%
Ticket Sales	155,255	140,000	140,000		
Gifts	1,066,165	650,000	1,427,118	777,118	119.6%
Other	2,153,028	1,698,687	1,698,687		
Total Revenues	<u>\$ 12,210,503</u>	<u>\$ 11,666,463</u>	<u>\$ 12,451,638</u>	<u>\$ 785,175</u>	<u>6.7%</u>
Expenditures and Transfers					
Salaries and Benefits	\$ 4,550,795	\$ 4,509,223	\$ 4,612,675	\$ 103,452	2.3%
Travel	879,614	474,238	396,400	(77,838)	-16.4%
Student Aid	4,527,700	4,898,459	5,051,653	153,194	3.1%
Other Operating	2,136,162	1,678,813	2,285,180	606,367	36.1%
Subtotal Expenditures	<u>\$ 12,094,274</u>	<u>\$ 11,560,733</u>	<u>\$ 12,345,908</u>	<u>\$ 785,175</u>	<u>6.8%</u>
Debt Service Transfers	116,230	105,730	105,730		
Other Transfers					
Total Expenditures and Transfers	<u>\$ 12,210,503</u>	<u>\$ 11,666,463</u>	<u>\$ 12,451,638</u>	<u>\$ 785,175</u>	<u>6.7%</u>
Fund Balance Addition / (Reduction)					
SOUTHERN					
Revenues					
General Funds		\$ 4,295,547	\$ 4,295,547		
Student Fees for Athletics					
Ticket Sales		5,000	5,000		
Gifts					
Other		308,000	308,000		
Total Revenues	<u></u>	<u>\$ 4,608,547</u>	<u>\$ 4,608,547</u>	<u></u>	<u></u>
Expenditures and Transfers					
Salaries and Benefits		\$ 1,562,554	\$ 1,562,554		
Travel		250,000	250,000		
Student Aid		1,375,000	1,375,000		
Other Operating		370,000	345,305	(24,695)	-6.7%
Subtotal Expenditures	<u></u>	<u>\$ 3,557,554</u>	<u>\$ 3,532,859</u>	<u>\$ (24,695)</u>	<u>-0.7%</u>
Debt Service Transfers					
Other Transfers					
Total Expenditures and Transfers	<u></u>	<u>\$ 3,557,554</u>	<u>\$ 3,532,859</u>	<u>\$ (24,695)</u>	<u>-0.7%</u>
Fund Balance Addition / (Reduction)					
		\$ 1,050,993	\$ 1,075,688		

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 2021-22 Revised Budget
 Full-Time Equivalent (FTE) Budgeted Positions

Budget Unit	Faculty	Administrative	Professional	Cler/Tech/Maint	Total
Chattanooga	529	158	339	342	1,368
Knoxville	1,745	385	1,020	1,691	4,841
Martin	330	71	140	283	824
Space Institute	18	10	21	40	89
Health Science Center	717	155	316	973	2,161
UT Southern	57	19	39	40	154
<u>Institute of Agriculture</u>					
Agricultural Experiment Station	97	19	80	116	313
UT Extension	53	19	302	238	612
Veterinary Medicine	112	16	38	259	424
Sub-total Institute of Agriculture	262	54	420	613	1,348
<u>Public Service Units</u>					
Institute for Public Service		5	25	14	44
MTAS		2	37	9	48
CTAS			32	4	37
TLC (Tennessee Language Center)		1	12	5	18
Sub-total Public Service Units		8	106	31	146
System Administration	1	71	167	71	310
Total Unrestricted E&G	3,658	930	2,569	4,084	11,241
AUXILIARIES					
		Administrative	Professional	Cler/Tech/Maint	Total
Chattanooga		19	14	56	89
Knoxville		65	234	488	787
Martin		2	10	32	44
Space Institute				3	3
Health Science Center			5	38	43
UT Southern				2	2
Total Auxiliaries		86	263	618	967
RESTRICTED EDUCATION AND GENERAL (E&G)					
	Faculty	Administrative	Professional	Cler/Tech/Maint	Total
Chattanooga	23	9	32	34	98
Knoxville	109	22	358	122	611
Martin	2	2	23	10	37
Space Institute	4	0	5		8
Health Science Center	725	31	286	478	1,520
UT Southern	3		2		5
<u>Institute of Agriculture</u>					
Agricultural Experiment Station	4	1	11	17	33
UT Extension	11	0	184	238	433
Veterinary Medicine	0		1	2	4
Sub-total Institute of Agriculture	15	1	196	258	470
<u>Public Service Units</u>					
Institute for Public Service		0	23		23
MTAS			4		4
CTAS				1	1
TLC					-
Sub-total Public Service Units			27	1	28
UWA			1	1	2
Total Restricted E&G	882	64	929	905	2,780
TOTAL UNIVERSITY POSITIONS	4,540	1,080	3,761	5,607	14,988
	30%	7%	25%	37%	100%

University of Tennessee System

FY 21-22 Revised Budget

Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2020-21 Actual	FY 2021-22 Original	FY 2021-22 Revised	Change Original to Revised	
				Amount	%
EDUCATIONAL AND GENERAL					
Revenues					
Tuition & Fees	\$ 796,442,074	\$ 800,209,342	\$ 811,751,902	\$ 11,542,560	1.4 %
State Appropriations	637,749,852	684,449,552	684,874,552	425,000	0.1 %
Grants & Contracts	58,474,905	47,251,909	47,660,985	409,076	0.9 %
Sales & Service	63,844,595	62,394,332	64,987,278	2,592,946	4.2 %
Other Sources	70,724,613	63,443,192	62,342,157	(1,101,035)	(1.7) %
Total Revenues	\$ 1,627,236,038	\$ 1,657,748,327	\$ 1,671,616,874	\$ 13,868,547	0.8 %
Expenditures and Transfers					
Instruction	\$ 515,072,267	\$ 611,698,468	\$ 602,746,830	\$ (8,951,638)	(1.5) %
Research	152,948,873	141,778,905	197,843,019	56,064,114	39.5 %
Public Service	78,506,063	90,538,269	95,615,729	5,077,460	5.6 %
Academic Support	180,342,080	192,306,850	201,588,635	9,281,785	4.8 %
Student Services	99,523,809	113,318,030	118,215,507	4,897,477	4.3 %
Institutional Support	175,004,979	182,982,364	191,496,294	8,513,930	4.7 %
Operation & Maintenance of Plant	146,589,495	159,870,122	163,876,076	4,005,954	2.5 %
Scholarships & Fellowships	142,839,827	152,346,074	162,280,289	9,934,215	6.5 %
Subtotal Expenditures	\$ 1,490,827,395	\$ 1,644,839,082	\$ 1,733,662,379	\$ 88,823,297	5.4 %
Mandatory Transfers	13,034,781	11,171,450	10,232,428	(939,022)	(8.4) %
Non-Mandatory Transfers	107,678,171	(1,285,920)	(54,550,758)	(53,264,838)	(4,142.2) %
Total Expenditures & Transfers	\$ 1,611,540,347	\$ 1,654,724,612	\$ 1,689,344,049	\$ 34,619,437	2.1 %
Fund Balance Addition/(Reduction)	\$ 15,695,691	\$ 3,023,715	\$ (17,727,175)		
AUXILIARIES					
Revenues					
	\$ 240,192,478	\$ 266,044,551	\$ 267,060,742	\$ 1,016,191	0.4 %
Expenditures and Transfers					
Expenditures	189,764,399	214,971,034	216,367,202	1,396,168	0.6 %
Mandatory Transfers	45,342,299	40,098,980	40,098,980		%
Non-Mandatory Transfers	4,006,341	10,806,107	10,434,560	(371,547)	(3.4) %
Total Expenditures & Transfers	\$ 239,113,039	\$ 265,876,121	\$ 266,900,742	\$ 1,024,621	0.4 %
Fund Balance Addition/(Reduction)	\$ 1,079,439	\$ 168,430	\$ 160,000		
TOTALS					
Revenues					
	\$ 1,867,428,516	\$ 1,923,792,878	\$ 1,938,677,616	\$ 14,884,738	0.8 %
Expenditures and Transfers					
Expenditures	\$ 1,680,591,794	\$ 1,859,810,116	\$ 1,950,029,581	\$ 90,219,465	4.9 %
Mandatory Transfers	58,377,080	51,270,430	50,331,408	(939,022)	(1.8) %
Non-Mandatory Transfers	111,684,512	9,520,187	(44,116,198)	(53,636,385)	(563.4) %
Total Expenditures & Transfers	\$ 1,850,653,386	\$ 1,920,600,733	\$ 1,956,244,791	\$ 35,644,058	1.9 %
Fund Balance Addition/(Reduction)	\$ 16,775,131	\$ 3,192,145	\$ (17,567,175)		

University of Tennessee System

FY 2021-22 Revised Budget (Recurring)

Recurring Unrestricted Revenues, Expenditures, and Transfers

	FY 2020-21	FY 2021-22	FY 2021-22	Change	
	Actual	Original	Revised	Original to Revised	
				Amount	%
EDUCATIONAL AND GENERAL					
Revenues					
Tuition & Fees	\$ 796,442,074	\$ 800,209,342	\$ 810,116,558	\$ 9,907,216	1.2 %
State Appropriations	637,749,852	682,088,752	682,513,752	425,000	0.1 %
Grants & Contracts	58,474,905	47,251,909	47,660,985	409,076	0.9 %
Sales & Service	63,844,595	62,394,332	64,964,342	2,570,010	4.1 %
Other Sources	70,724,613	63,443,192	59,104,895	(4,338,297)	(6.8) %
Total Revenues	\$ 1,627,236,038	\$ 1,655,387,527	\$ 1,664,360,532	\$ 8,973,005	0.5 %
Expenditures and Transfers					
Instruction	\$ 515,072,267	\$ 611,123,348	\$ 602,870,290	\$ (8,253,058)	(1.4) %
Research	152,948,873	141,594,715	150,648,481	9,053,766	6.4 %
Public Service	78,506,063	89,444,519	91,838,177	2,393,658	2.7 %
Academic Support	180,342,080	191,942,916	190,087,991	(1,854,925)	(1.0) %
Student Services	99,523,809	113,138,030	113,290,081	152,051	0.1 %
Institutional Support	175,004,979	184,546,464	186,176,073	1,629,609	0.9 %
Operation & Maintenance of Plant	146,589,495	162,001,483	167,339,019	5,337,536	3.3 %
Scholarships & Fellowships	142,839,827	151,543,408	158,886,563	7,343,155	4.8 %
Subtotal Expenditures	\$ 1,490,827,395	\$ 1,645,334,883	\$ 1,661,136,675	\$ 15,801,792	1.0 %
Mandatory Transfers	13,034,781	8,937,671	8,920,364	(17,307)	(0.2) %
Non-Mandatory Transfers	107,678,171	1,030,108	7,723,488	6,693,380	649.8 %
Total Expenditures & Transfers	\$ 1,611,540,347	\$ 1,655,302,662	\$ 1,677,780,527	\$ 22,477,865	1.4 %
Fund Balance Addition/(Reduction)	\$ 15,695,691	\$ 84,865	\$ (13,419,995)		
AUXILIARIES					
Revenues	\$ 240,192,478	\$ 266,044,551	\$ 266,543,742	\$ 499,191	0.20 %
Expenditures and Transfers					
Expenditures	189,764,399	214,769,099	216,226,267	1,457,168	0.7 %
Mandatory Transfers	45,342,299	40,300,915	40,300,915		%
Non-Mandatory Transfers	4,006,341	10,856,107	9,906,560	(949,547)	(8.7) %
Total Expenditures & Transfers	\$ 239,113,039	\$ 265,926,121	\$ 266,433,742	\$ 507,621	0.2 %
Fund Balance Addition/(Reduction)	\$ 1,079,439	\$ 118,430	\$ 110,000		
TOTALS					
Revenues	\$ 1,867,428,516	\$ 1,921,432,078	\$ 1,930,904,274	\$ 9,472,196	0.5 %
Expenditures and Transfers					
Expenditures	\$ 1,680,591,794	\$ 1,860,103,982	\$ 1,877,362,942	\$ 17,258,960	0.9 %
Mandatory Transfers	58,377,080	49,238,586	49,221,279	(17,307)	- %
Non-Mandatory Transfers	111,684,512	11,886,215	17,630,048	5,743,833	48.3 %
Total Expenditures & Transfers	\$ 1,850,653,386	\$ 1,921,228,783	\$ 1,944,214,269	\$ 22,985,486	1.2 %
Fund Balance Addition/(Reduction)	\$ 16,775,131	\$ 203,295	\$ (13,309,995)		

Chattanooga

FY 21-22 Revised Budget

Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2020-21 Actual	FY 2021-22 Original	FY 2021-22 Revised	Change Original to Revised	
				Amount	%
EDUCATIONAL AND GENERAL					
Revenues					
Tuition & Fees	\$ 124,662,858	\$ 125,750,596	\$ 126,067,557	\$ 316,961	0.3 %
State Appropriations	60,975,006	64,752,805	64,729,305	(23,500)	- %
Grants & Contracts	1,183,965	1,049,400	1,049,400		
Sales & Service	5,367,874	4,845,512	4,845,512		
Other Sources	125,159	269,500	269,500		
Total Revenues	\$ 192,314,862	\$ 196,667,813	\$ 196,961,274	\$ 293,461	0.1 %
Expenditures and Transfers					
Instruction	\$ 73,518,932	\$ 86,230,518	\$ 87,213,381	\$ 982,863	1.1 %
Research	5,042,690	5,467,779	4,926,262	(541,517)	(9.9) %
Public Service	2,047,768	2,794,952	2,813,035	18,083	0.6 %
Academic Support	18,064,234	19,730,004	20,426,458	696,454	3.5 %
Student Services	26,943,821	28,786,456	30,305,236	1,518,780	5.3 %
Institutional Support	13,961,148	14,168,637	14,554,120	385,483	2.7 %
Operation & Maintenance of Plant	17,517,087	19,514,732	19,538,223	23,491	0.1 %
Scholarships & Fellowships	18,515,260	19,046,386	19,046,386		
Subtotal Expenditures	\$ 175,610,941	\$ 195,739,464	\$ 198,823,101	\$ 3,083,637	1.6 %
Mandatory Transfers	3,165,278	4,663,880	3,742,165	(921,715)	(19.8) %
Non-Mandatory Transfers	11,454,995	(3,735,531)	(5,603,992)	(1,868,461)	(50.0) %
Total Expenditures & Transfers	\$ 190,231,214	\$ 196,667,813	\$ 196,961,274	\$ 293,461	0.1 %
Fund Balance Addition/(Reduction)	\$ 2,083,648				
AUXILIARIES					
Revenues	\$ 20,563,694	\$ 21,635,234	\$ 21,635,234		
Expenditures and Transfers					
Expenditures	11,697,825	14,918,496	14,918,496		
Mandatory Transfers	5,552,014	5,753,253	5,753,253		
Non-Mandatory Transfers	5,124,846	963,485	963,485		
Total Expenditures & Transfers	\$ 22,374,685	\$ 21,635,234	\$ 21,635,234		
Fund Balance Addition/(Reduction)	\$ (1,810,991)				
TOTALS					
Revenues	\$ 212,878,556	\$ 218,303,047	\$ 218,596,508	\$ 293,461	0.1 %
Expenditures and Transfers					
Expenditures	\$ 187,308,766	\$ 210,657,960	\$ 213,741,597	\$ 3,083,637	1.5 %
Mandatory Transfers	8,717,292	10,417,133	9,495,418	(921,715)	(8.8) %
Non-Mandatory Transfers	16,579,841	(2,772,046)	(4,640,507)	(1,868,461)	(67.4) %
Total Expenditures & Transfers	\$ 212,605,899	\$ 218,303,047	\$ 218,596,508	\$ 293,461	0.1 %
Fund Balance Addition/(Reduction)	\$ 272,657				

Knoxville

FY 21-22 Revised Budget

Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2020-21 Actual	FY 2021-22 Original	FY 2021-22 Revised	Change Original to Revised	
				Amount	%
EDUCATIONAL AND GENERAL					
Revenues					
Tuition & Fees	\$ 504,139,517	\$ 500,284,565	\$ 511,542,123	\$ 11,257,558	2.3 %
State Appropriations	262,198,759	277,700,858	278,188,958	488,100	0.2 %
Grants & Contracts	29,074,611	23,910,000	23,910,000		
Sales & Service	6,917,780	5,167,587	5,158,114	(9,473)	(0.2) %
Other Sources	4,681,728	4,416,010	4,405,909	(10,101)	(0.2) %
Total Revenues	<u>\$ 807,012,395</u>	<u>\$ 811,479,020</u>	<u>\$ 823,205,104</u>	<u>\$ 11,726,084</u>	<u>1.4 %</u>
Expenditures and Transfers					
Instruction	\$ 243,315,181	\$ 289,215,183	\$ 299,406,305	\$ 10,191,122	3.5 %
Research	80,686,010	83,991,685	119,977,170	35,985,485	42.8 %
Public Service	7,503,515	5,942,016	9,013,344	3,071,328	51.7 %
Academic Support	84,321,900	91,955,129	98,216,052	6,260,923	6.8 %
Student Services	51,629,352	59,357,799	61,344,191	1,986,392	3.3 %
Institutional Support	58,422,118	64,177,607	67,090,918	2,913,311	4.5 %
Operation & Maintenance of Plant	75,131,733	88,086,489	91,278,854	3,192,365	3.6 %
Scholarships & Fellowships	104,931,101	111,564,887	118,841,895	7,277,008	6.5 %
Subtotal Expenditures	<u>\$ 705,940,908</u>	<u>\$ 794,290,795</u>	<u>\$ 865,168,729</u>	<u>\$ 70,877,934</u>	<u>8.9 %</u>
Mandatory Transfers	4,198,414	310,624	310,624		
Non-Mandatory Transfers	85,527,265	16,877,601	(42,274,249)	(59,151,850)	(350.5) %
Total Expenditures & Transfers	<u>\$ 795,666,587</u>	<u>\$ 811,479,020</u>	<u>\$ 823,205,104</u>	<u>\$ 11,726,084</u>	<u>1.4 %</u>
Fund Balance Addition/(Reduction)	<u>\$ 11,345,807</u>				
AUXILIARIES					
Revenues	\$ 206,290,233	\$ 226,136,458	\$ 227,346,186	\$ 1,209,728	0.50 %
Expenditures and Transfers					
Expenditures	168,800,215	186,961,739	188,344,328	1,382,589	0.7 %
Mandatory Transfers	37,522,296	31,801,939	31,801,939		
Non-Mandatory Transfers	(2,624,546)	7,372,780	7,199,919	(172,861)	(2.3) %
Total Expenditures & Transfers	<u>\$ 203,697,965</u>	<u>\$ 226,136,458</u>	<u>\$ 227,346,186</u>	<u>\$ 1,209,728</u>	<u>0.5 %</u>
Fund Balance Addition/(Reduction)	<u>\$ 2,592,268</u>				
TOTALS					
Revenues	\$ 1,013,302,628	\$ 1,037,615,478	\$ 1,050,551,290	\$ 12,935,812	1.2 %
Expenditures and Transfers					
Expenditures	\$ 874,741,123	\$ 981,252,534	\$ 1,053,513,057	\$ 72,260,523	7.4 %
Mandatory Transfers	41,720,710	32,112,563	32,112,563		%
Non-Mandatory Transfers	82,902,719	24,250,381	(35,074,330)	(59,324,711)	(244.6) %
Total Expenditures & Transfers	<u>\$ 999,364,552</u>	<u>\$ 1,037,615,478</u>	<u>\$ 1,050,551,290</u>	<u>\$ 12,935,812</u>	<u>1.2 %</u>
Fund Balance Addition/(Reduction)	<u>\$ 13,938,076</u>				

Knoxville includes UT Knoxville and the UT Space Institute.

Martin

FY 21-22 Revised Budget

Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2020-21 Actual	FY 2021-22 Original	FY 2021-22 Revised	Change Original to Revised	
				Amount	%
EDUCATIONAL AND GENERAL					
Revenues					
Tuition & Fees	\$ 65,508,839	\$ 64,106,542	\$ 64,057,497	\$ (49,045)	(0.1) %
State Appropriations	35,718,897	37,357,097	37,372,897	15,800	- %
Grants & Contracts	170,039	241,400	241,400		
Sales & Service	4,241,208	3,577,096	3,577,096		
Other Sources	653,731	771,000	745,440	(25,560)	(3.3) %
Total Revenues	<u>\$ 106,292,714</u>	<u>\$ 106,053,135</u>	<u>\$ 105,994,330</u>	<u>\$ (58,805)</u>	<u>(0.1) %</u>
Expenditures and Transfers					
Instruction	\$ 43,538,921	\$ 45,709,231	\$ 46,064,195	\$ 354,964	0.8 %
Research	113,311	87,751	115,894	28,143	32.1 %
Public Service	529,359	838,425	860,006	21,581	2.6 %
Academic Support	9,242,253	10,947,253	10,882,030	(65,223)	(0.6) %
Student Services	14,298,635	14,086,977	14,445,686	358,709	2.5 %
Institutional Support	7,922,066	8,016,217	8,259,499	243,282	3.0 %
Operation & Maintenance of Plant	10,399,261	12,231,959	11,490,267	(741,692)	(6.1) %
Scholarships & Fellowships	13,798,135	12,332,906	14,077,406	1,744,500	14.1 %
Subtotal Expenditures	<u>\$ 99,841,941</u>	<u>\$ 104,250,719</u>	<u>\$ 106,194,983</u>	<u>\$ 1,944,264</u>	<u>1.9 %</u>
Mandatory Transfers	544,946	547,667	547,667		
Non-Mandatory Transfers	4,471,772	1,254,749	(748,320)	(2,003,069)	(159.6) %
Total Expenditures & Transfers	<u>\$ 104,858,659</u>	<u>\$ 106,053,135</u>	<u>\$ 105,994,330</u>	<u>\$ (58,805)</u>	<u>(0.1) %</u>
Fund Balance Addition/(Reduction)	<u>\$ 1,434,055</u>				
AUXILIARIES					
Revenues	\$ 10,869,342	\$ 10,375,196	\$ 10,276,196	(99,000)	(1.00) %
Expenditures and Transfers					
Expenditures	\$ 6,224,349	\$ 7,020,175	\$ 6,912,183	(107,992)	(1.5) %
Mandatory Transfers	2,089,270	1,983,779	1,983,779		
Non-Mandatory Transfers	2,483,341	1,371,242	1,380,234	8,992	0.7 %
Total Expenditures & Transfers	<u>\$ 10,796,960</u>	<u>\$ 10,375,196</u>	<u>\$ 10,276,196</u>	<u>(99,000)</u>	<u>(1.0) %</u>
Fund Balance Addition/(Reduction)	<u>\$ 72,382</u>				
TOTALS					
Revenues	\$ 117,162,056	\$ 116,428,331	\$ 116,270,526	\$ (157,805)	(0.1) %
Expenditures and Transfers					
Expenditures	106,066,290	111,270,894	113,107,166	1,836,272	1.7 %
Mandatory Transfers	2,634,216	2,531,446	2,531,446		
Non-Mandatory Transfers	6,955,113	2,625,991	631,914	(1,994,077)	(75.9) %
Total Expenditures & Transfers	<u>\$ 115,655,619</u>	<u>\$ 116,428,331</u>	<u>\$ 116,270,526</u>	<u>\$ (157,805)</u>	<u>(0.1) %</u>
Fund Balance Addition/(Reduction)	<u>\$ 1,506,437</u>				

Southern

FY 21-22 Revised Budget

Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2020-21 Actual	FY 2021-22 Original	FY 2021-22 Revised	Change Original to Revised	
				Amount	%
EDUCATIONAL AND GENERAL					
Revenues					
Tuition & Fees		\$ 7,406,115	\$ 7,574,290	\$ 168,175	2.3 %
State Appropriations		6,230,000	6,230,000		
Grants & Contracts					
Sales & Service		79,000	85,000	6,000	7.6 %
Other Sources		4,509,548	4,509,548		
Total Revenues		\$ 18,224,663	\$ 18,398,838	\$ 174,175	1.0 %
Expenditures and Transfers					
Instruction		\$ 4,060,765	\$ 4,402,872	\$ 342,107	8.4 %
Research					
Public Service		177,386	271,934	94,548	53.3 %
Academic Support		975,092	1,532,122	557,030	57.1 %
Student Services		4,003,469	4,208,405	204,936	5.1 %
Institutional Support		2,840,094	2,114,374	(725,720)	(25.6) %
Operation & Maintenance of Plant		791,957	1,106,956	314,999	39.8 %
Scholarships & Fellowships		2,117,521	2,276,500	158,979	7.5 %
Subtotal Expenditures		\$ 14,966,284	\$ 15,913,163	\$ 946,879	6.3 %
Mandatory Transfers					
Non-Mandatory Transfers		2,076,400	2,150,575	74,175	3.6 %
Total Expenditures & Transfers		\$ 17,042,684	\$ 18,063,738	\$ 1,021,054	6.0 %
Fund Balance Addition/(Reduction)		\$ 1,181,979	\$ 335,100		
AUXILIARIES					
Revenues		\$ 3,564,000	\$ 3,394,610	\$ (169,390)	(4.80) %
Expenditures and Transfers					
Expenditures		1,905,526	1,952,244	46,718	2.5 %
Mandatory Transfers		391,444	391,444		
Non-Mandatory Transfers		1,148,600	940,922	(207,678)	(18.1) %
Total Expenditures & Transfers		\$ 3,445,570	\$ 3,284,610	\$ (160,960)	(4.7) %
Fund Balance Addition/(Reduction)		\$ 118,430	\$ 110,000		
TOTALS					
Revenues		\$ 21,788,663	\$ 21,793,448	\$ 4,785	- %
Expenditures and Transfers					
Expenditures		\$ 16,871,810	\$ 17,865,407	\$ 993,597	5.9 %
Mandatory Transfers		391,444	391,444		
Non-Mandatory Transfers		3,225,000	3,091,497	(133,503)	(4.1) %
Total Expenditures & Transfers		\$ 20,488,254	\$ 21,348,348	\$ 860,094	4.2 %
Fund Balance Addition/(Reduction)		\$ 1,300,409	\$ 445,100		

Health Science Center

FY 21-22 Revised Budget

Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2020-21 Actual	FY 2021-22 Original	FY 2021-22 Revised	Change Original to Revised	
				Amount	%
EDUCATIONAL AND GENERAL					
Revenues					
Tuition & Fees	\$ 89,234,496	\$ 90,015,347	\$ 90,029,528	\$ 14,181	- %
State Appropriations	165,262,724	177,535,124	177,543,924	8,800	- %
Grants & Contracts	21,872,064	16,966,260	17,029,613	63,353	0.40 %
Sales & Service	17,803,432	19,293,881	19,570,126	276,245	1.40 %
Other Sources	1,325,820	1,073,920	1,073,920		
Total Revenues	\$ 295,498,536	\$ 304,884,532	\$ 305,247,111	\$ 362,579	0.1 %
Expenditures and Transfers					
Instruction	\$ 117,472,670	\$ 143,059,679	\$ 121,739,221	\$ (21,320,458)	(14.9) %
Research	24,773,265	8,521,904	26,904,254	18,382,350	215.7 %
Public Service	404,695	595,576	1,058,980	463,404	77.8 %
Academic Support	58,548,766	59,054,218	60,502,263	1,448,045	2.5 %
Student Services	6,652,001	7,083,329	7,911,989	828,660	11.7 %
Institutional Support	34,383,488	33,950,544	33,764,840	(185,704)	(0.5) %
Operation & Maintenance of Plant	39,789,242	34,807,472	34,843,011	35,539	0.1 %
Scholarships & Fellowships	5,479,906	7,160,831	7,871,574	710,743	9.9 %
Subtotal Expenditures	\$ 287,504,032	\$ 294,233,553	\$ 294,596,132	\$ 362,579	0.1 %
Mandatory Transfers	5,015,404	5,519,279	5,519,279		
Non-Mandatory Transfers	6,426,703	5,181,700	5,181,700		
Total Expenditures & Transfers	\$ 298,946,139	\$ 304,934,532	\$ 305,297,111	\$ 362,579	0.1 %
Fund Balance Addition/(Reduction)	\$ (3,447,603)	\$ (50,000)	\$ (50,000)		
AUXILIARIES					
Revenues	\$ 2,469,210	\$ 4,333,663	\$ 4,408,516	\$ 74,853	1.7 %
Expenditures and Transfers					
Expenditures	3,042,010	4,165,098	4,239,951	74,853	1.8 %
Mandatory Transfers	178,719	168,565	168,565		
Non-Mandatory Transfers	(977,300)	(50,000)	(50,000)		
Total Expenditures & Transfers	\$ 2,243,429	\$ 4,283,663	\$ 4,358,516	\$ 74,853	1.7 %
Fund Balance Addition/(Reduction)	\$ 225,781	\$ 50,000	\$ 50,000		
TOTALS					
Revenues	\$ 297,967,746	\$ 309,218,195	\$ 309,655,627	\$ 437,432	0.1 %
Expenditures and Transfers					
Expenditures	\$ 290,546,042	\$ 298,398,651	\$ 298,836,083	\$ 437,432	0.1 %
Mandatory Transfers	5,194,123	5,687,844	5,687,844		
Non-Mandatory Transfers	5,449,403	5,131,700	5,131,700		
Total Expenditures & Transfers	\$ 301,189,568	\$ 309,218,195	\$ 309,655,627	\$ 437,432	0.1 %
Fund Balance Addition/(Reduction)	\$ (3,221,823)				

Institute of Agriculture

FY 21-22 Revised Budget

Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2020-21 Actual	FY 2021-22 Original	FY 2021-22 Revised	Change Original to Revised	
				Amount	%
EDUCATIONAL AND GENERAL					
Revenues					
Tuition & Fees	\$ 12,896,363	\$ 12,646,177	\$ 12,480,907	\$ (165,270)	(1.3) %
State Appropriations	93,434,163	99,474,464	99,448,464	(26,000)	- %
Grants & Contracts	5,368,736	4,089,470	4,435,193	345,723	8.5 %
Sales & Service	29,514,301	29,431,256	31,751,430	2,320,174	7.9 %
Other Sources	25,862,304	17,114,415	17,279,087	164,672	1.0 %
Total Revenues	<u>\$ 167,075,868</u>	<u>\$ 162,755,782</u>	<u>\$ 165,395,081</u>	<u>\$ 2,639,299</u>	<u>1.6 %</u>
Expenditures and Transfers					
Instruction	\$ 37,226,564	\$ 43,423,092	\$ 43,920,856	\$ 497,764	1.1 %
Research	42,333,598	43,709,786	45,919,439	2,209,653	5.1 %
Public Service	46,336,951	56,066,399	57,789,933	1,723,534	3.1 %
Academic Support	9,907,877	9,387,136	9,764,315	377,179	4.0 %
Student Services					
Institutional Support	2,782,648	2,758,134	2,826,372	68,238	2.5 %
Operation & Maintenance of Plant	3,482,435	3,837,513	3,859,830	22,317	0.6 %
Scholarships & Fellowships	115,425	123,543	166,528	42,985	34.8 %
Subtotal Expenditures	<u>\$ 142,185,497</u>	<u>\$ 159,305,603</u>	<u>\$ 164,247,273</u>	<u>\$ 4,941,670</u>	<u>3.1 %</u>
Mandatory Transfers					
Non-Mandatory Transfers	24,074,528	2,946,600	1,402,400	(1,544,200)	(52.4) %
Total Expenditures & Transfers	<u>\$ 166,260,025</u>	<u>\$ 162,252,203</u>	<u>\$ 165,649,673</u>	<u>\$ 3,397,470</u>	<u>2.1 %</u>
Fund Balance Addition/(Reduction)	<u>\$ 815,843</u>	<u>\$ 503,579</u>	<u>\$ (254,592)</u>	<u>\$ (758,171)</u>	<u>(150.6)</u>

Institute for Public Service

FY 21-22 Revised Budget

Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2020-21 Actual	FY 2021-22 Original	FY 2021-22 Revised	Change Original to Revised	
				Amount	%
EDUCATIONAL AND GENERAL					
Revenues					
Tuition & Fees					
State Appropriations	\$ 13,979,686	\$ 15,009,887	\$ 15,012,587	\$ 2,700	- %
Grants & Contracts	805,490	995,379	995,379		
Sales & Service					
Other Sources	11,431,308	12,337,169	12,159,877	(177,292)	(1.4) %
Total Revenues	<u>\$ 26,216,483</u>	<u>\$ 28,342,435</u>	<u>\$ 28,167,843</u>	<u>\$ (174,592)</u>	<u>(0.6) %</u>
Expenditures and Transfers					
Instruction					
Research					
Public Service	\$ 21,683,776	\$ 24,123,515	\$ 23,808,497	\$ (315,018)	(1.3) %
Academic Support	257,050	258,018	265,395	7,377	2.9 %
Student Services					
Institutional Support	651,898	920,155	546,987	(373,168)	(40.6) %
Operation & Maintenance of Plant					
Scholarships & Fellowships					
Subtotal Expenditures	<u>\$ 22,592,724</u>	<u>\$ 25,301,688</u>	<u>\$ 24,620,879</u>	<u>\$ (680,809)</u>	<u>(2.7) %</u>
Mandatory Transfers					
Non-Mandatory Transfers	3,541,099	3,026,013	3,497,044	471,031	15.6 %
Total Expenditures & Transfers	<u>\$ 26,133,823</u>	<u>\$ 28,327,701</u>	<u>\$ 28,117,923</u>	<u>\$ (209,778)</u>	<u>(0.7) %</u>
Fund Balance Addition/(Reduction)	<u>\$ 82,660</u>	<u>\$ 14,734</u>	<u>\$ 49,920</u>		

System Administration

FY 21-22 Revised Budget

Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2020-21 Actual	FY 2021-22 Original	FY 2021-22 Revised	Change Original to Revised	
				Amount	%
EDUCATIONAL AND GENERAL					
Revenues					
Tuition & Fees					
State Appropriations	\$ 6,180,617	\$ 6,389,317	\$ 6,348,417	\$ (40,900)	(0.6) %
Grants & Contracts					
Sales & Service					
Other Sources	26,644,563	22,951,630	21,898,876	(1,052,754)	(4.6) %
Total Revenues	<u>\$ 32,825,180</u>	<u>\$ 29,340,947</u>	<u>\$ 28,247,293</u>	<u>\$ (1,093,654)</u>	<u>(3.7) %</u>
Expenditures and Transfers					
Instruction					
Research					
Public Service					
Academic Support					
Student Services					
Institutional Support	\$ 56,881,613	\$ 56,150,976	\$ 62,339,184	\$ 6,188,208	11.0 %
Operation & Maintenance of Plant	269,738	600,000	1,758,935	1,158,935	193.2 %
Scholarships & Fellowships					
Subtotal Expenditures	<u>\$ 57,151,351</u>	<u>\$ 56,750,976</u>	<u>\$ 64,098,119</u>	<u>\$ 7,347,143</u>	<u>12.9 %</u>
Mandatory Transfers	110,739	130,000	112,693	(17,307)	(13.3) %
Non-Mandatory Transfers	(27,818,191)	(28,913,452)	(18,155,916)	10,757,536	37.2 %
Total Expenditures & Transfers	<u>\$ 29,443,899</u>	<u>\$ 27,967,524</u>	<u>\$ 46,054,896</u>	<u>\$ 18,087,372</u>	<u>64.7 %</u>
Fund Balance Addition/(Reduction)	<u>\$ 3,381,281</u>	<u>\$ 1,373,423</u>	<u>\$ (17,807,603)</u>		



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

4.2

AGENDA ITEM SUMMARY

Meeting Date: February 25, 2022

Item: **Additional Revenue/Institutionally-Funded Capital Projects, FY 2022-23**

Type: Action

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

Background Information

The administration is presenting additional revenue/institutionally-funded projects for FY 2022-23 as detailed on the attached schedule. Except for Melrose Hall (UTK), this list supplements the list of FY2022-23 Revenue/Institutionally-Funded Capital Projects approved previously by the Board of Trustees on June 25, 2021. With respect to Melrose Hall, the estimated amount of the project is being revised from \$60 million to \$80 million. A brief narrative description of the projects, which in aggregate total \$792,200,000, follows the schedule.

These projects were identified by campuses during the last 11 months (past the FY 2022-23 budget submittal date). The list consists of requests fully programmed and ready for design, as well as conceptual projects which will be master planned and programmed during the fiscal year.

Due to the State budget process these requests must be included in the annual capital budget in order to seek State Building Commission approval for design and construction during FY 2022-23. As such, the administration has prepared the list for inclusion in the FY 2022-23 State of Tennessee Budget Document, as amendments to the Governor's Budget. Although, no state funds are requested for these projects, legislative approval is required.

Board Action

Upon recommendation of the Finance and Administration Committee, the Board Chair will call for a motion to recommend adoption of the following Resolution.



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

4.2

Resolved:

The Board of Trustees hereby:

- 1. Approves the schedule of FY 2022-23 Additional Revenue/Institutionally Funded Capital Projects, 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 the FY 2022-23 projects within available funds;**
- 3. Authorizes the administration to enter into contracts for design and construction associated with revenue/institutionally funded projects subsequently identified before or during FY 2022-23, subject to the President's approval and subject to any subsequently identified projects being reported to the Board of Trustees at its next regularly scheduled meeting; and**
- 4. Approves the granting of any easements, licenses, disposals of utilities, rights of entry, and rights of way necessary for FY 2022-23 revenue/institutionally funded capital projects.**

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

Additional Revenue/Institutionally-Funded Capital Projects: FY2022-23

4.2

				Funding Source				
	Project	Project Description**	Project Cost	TSSBA	Gifts	Auxiliary	Gift In Place	Plant Funds
UTC								
1	New Residence Hall	Construction of a new residence hall that will accommodate approximately 725 beds.	\$ 98,000,000	\$ 95,000,000		\$ 3,000,000		
2	Parking Garage	Construction of a new parking garage with approximately 560 spaces.	\$ 18,000,000	\$ 17,000,000		\$ 1,000,000		
UTHSC								
1	Dudley St. & Union Ave. Acquisitions	Acquisition of three properties located at 964 Union, 197 Dudley Street, and 20 Dudley Street, Memphis, TN. These properties will provide campus parking, along with land for the future College of Medicine Building.	\$ 20,000,000	\$ 20,000,000				
UTK								
1	Alumni Memorial Lighting Upgrades	Upgrades of the lighting and controls in the auditorium and classrooms. Includes all related work to complete the project.	\$ 1,750,000					\$ 1,750,000
2	Andy Holt Tower Renovation Ph II	Upgrades and renovations of Andy Holt Tower for changes in users due to the move out of UT System Administration. The work includes room modifications, finishes, and all related work to complete the project.	\$ 5,000,000					\$ 5,000,000
3	Basler Boathouse Improvements	Construction of an addition to the boathouse increasing the facility amenities along with upgrades to the existing building. Includes all related work to complete the project.	\$ 4,430,000	\$ 3,960,000		\$ 470,000		
4	Campus Beautification	Improvements of campus site amenities including landscaping, hardscaping, urban plazas and other associated work.	\$ 5,000,000					\$ 5,000,000
5	Campus Telephone Infrastructure Upgrades	Upgrades of the campus telephone infrastructure. Changing from one main switch to independent switches in each building. Includes all related work to complete the project.	\$ 2,500,000					\$ 2,500,000
6	Composting Facility Upgrades	Construction of a new storage building along with site and utility upgrades to the Composting Facility at Cherokee Trail. Includes all related work to complete the project.	\$ 1,250,000					\$ 1,250,000
7	Goodfriend Tennis Center Renovation	Renovation of shell space in the tennis center including enhancements of the player amenities as well as improvements to building systems and finishes. Includes all related work to complete the project.	\$ 6,550,000	\$ 5,805,000		\$ 745,000		

Additional Capital Disclosure: FY2022-23**4.2**

	Project	Project Description**	Project Cost	Funding Source				
				TSSBA	Gifts	Auxiliary	Gift In Place	Plant Funds
8	Indoor Track Renovation	Renovation of space at University Commons into an indoor track & field space for both practice and public events. Includes all related work to complete the project.	\$ 8,900,000	\$ 8,000,000		\$ 900,000		
9	Jones Aquatic Center Renovation	Renovation of the existing building upgrading spaces for athletics as well as building systems and event related amenities. Includes all related work to complete the project.	\$ 15,200,000	\$ 13,662,000		\$ 1,538,000		
10	LaPorte Stadium Renovation	Renovations of LaPorte Stadium including upgrades to track and field along with renovations to various site facilities. Includes all related work to complete the project.	\$ 1,650,000	\$ 1,485,000		\$ 165,000		
11	Lee Stadium Improvements	Construction of a new indoor softball facility along with renovation of the existing stadium and team facilities. Includes all related work to complete the project.	\$ 11,600,000	\$ 10,440,000		\$ 1,160,000		
12	Lindsay Nelson Stadium Renovation	Construction of additional amenities including a new indoor infield facility along with expanded site improvements. Renovations include enhancing existing spaces and expanding existing services. Includes all related work to complete the project.	\$ 56,800,000	\$ 50,940,000		\$ 5,860,000		
13	Melrose Hall - REVISED	This project will replace the existing Melrose Hall with new classrooms and administrative offices. (Originally disclosed in FY 22/23 budget cycle for \$60M.)	\$ 80,000,000					\$ 80,000,000
14	New Data Center	Construction of a new data center for all of campus operations. Includes all related work to complete the project.	\$ 30,000,000					\$ 30,000,000
15	New Indoor Track Facility	Construction of a new indoor track and field facility for both practice and competition events as well as all support spaces and amenities. Includes all related work to complete the project.	\$ 38,980,000	\$ 35,082,000		\$ 3,898,000		
16	New Residence Hall #4	Construction of a new 525 bed residence hall. Includes all related work to complete the project.	\$ 92,600,000	\$ 80,000,000		\$ 12,600,000		
17	New Residence Hall #5	Construction of a new 750 bed residence hall. Includes all related work to complete the project.	\$ 134,800,000	\$ 116,000,000		\$ 18,800,000		
18	Neyland Stadium Maintenance	Maintenance of Neyland Stadium including repairs and enhancements to existing building systems and includes all related work to complete the project.	\$ 7,500,000			\$ 7,500,000		

Additional Capital Disclosure: FY2022-23

4.2

	Project	Project Description**	Project Cost	Funding Source				
				TSSBA	Gifts	Auxiliary	Gift In Place	Plant Funds
19	Neyland Thompson Sports Center Renovation	Renovation of the second floor of the Neyland Thompson Sports Complex to provide administrative offices and support areas. Includes all related work to complete the project.	\$ 4,100,000	\$ 3,645,000		\$ 455,000		
20	Soccer Coaches Office Building	Construction of a new soccer coaches office building. Includes all related work to complete the project.	\$ 1,610,000	\$ 1,440,000		\$ 170,000		
21	Stokely Management Center Renovation	Renovation of the Stokely Management Center to become a part of the Haslam College of Business. Includes both interior and exterior renovations, and all related work to complete the project.	\$ 85,000,000		\$ 85,000,000			
22	Thornton Athletics Center Improvements	Renovation of the first and second floors for more student services. Includes all related work to complete the project.	\$ 1,370,000	\$ 1,233,000		\$ 137,000		
23	Thompson Boling Arena Club	Renovation of the arena creating premium clubs with enhanced amenities, upgrading food service, and support spaces. Includes all related work to complete the project.	\$ 28,300,000	\$ 25,470,000		\$ 2,830,000		
24	Volleyball Improvements	Construction of a new addition and upgrades to the Cronan Volleyball Center and includes upgrades to the volleyball court at Thompson Boling Arena. Includes all related work to complete the project.	\$ 2,000,000	\$ 1,800,000		\$ 200,000		
25	White Ave Parking Garage Improvement	Construction of additional levels to the existing parking garage along with maintenance of existing building systems. Includes all related work to complete the project.	\$ 20,000,000			\$ 20,000,000		
UTM								
1	Baseball and Track Improvements	Improvements of the baseball and track facility including updating fields and track surfaces along with other site amenities. Includes all related work to complete the project.	\$ 6,950,000	\$ 6,950,000				
2	Elam Center Renovation	Renovations of athletic and general use spaces which cover existing systems and finishes. Includes all related work to complete the project.	\$ 2,360,000		\$ 2,360,000			
Totals			\$ 792,200,000	\$ 497,912,000	\$ 87,360,000	\$ 81,428,000	\$ -	\$ 125,500,000



THE UNIVERSITY OF TENNESSEE

BOARD OF TRUSTEES

4.3

AGENDA ITEM SUMMARY

Meeting Date: February 25, 2022

Item: **FY 2022-23 Proposed Tuition Levels for UT Health Science Center**

Type: Action

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

Background Information

The UT Health Science Center is presenting its proposed FY 2022-23 tuition levels at this meeting rather than waiting until the Board meets in June. Although the academic year for the other campuses begins in August of each year, for UTHSC it begins on July 1. Waiting until the June meeting for tuition approval creates a challenge for UTHSC students to have financial plans in place before the academic year begins.

UTHSC proposes no change to tuition during the upcoming fiscal year. A schedule of proposed FY 2022-23 tuition levels for all programs can be found in the following materials.

Board Action

Upon recommendation of the Finance and Administration Committee, the Board 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 FY 2022-23 tuition for the UT Health Science Center as presented in the meeting materials, which shall be attached to this Resolution following adoption.

Health Science Center

FY 2022-23 Annual Tuition and Fees

Tuition

	FY 2020-22	FY 2022-23	Change	
			Amount	Percent
IN-STATE				
Graduate Health Sciences	\$ 10,894	\$ 10,894		
MS Pharmacology & Forensic Dentistry	16,712	16,712		
MS Forensic Dentistry	13,500	13,500		
Medicine				
Doctor of Medicine	34,566	34,566		
Physician Assistant	22,924	22,924		
Dentistry				
General DDS	30,388	30,388		
Transitional DDS	73,028	73,028		
Dental Hygiene Bachelor of Science	9,988	9,988		
Pharmacy	22,370	22,370		
Nursing				
Bachelors	12,705	12,705		
Graduate	18,698	18,698		
Health Professions				
Medical Technology	7,990	7,990		
Audiology & Speech Pathology ****	11,110	11,110		
Entry Level Advanced Degrees *	13,814	13,814		
Masters of Cytopathology Practice	9,900	9,900		
Entry Lev Adv Degrees Audiology/Speech Path**	18,820	18,820		
Post-Professional Degrees ***	10,068	10,068		
Masters of Clinical Lab Science	10,068	10,068		
OUT-OF-STATE				
Graduate Health Sciences	\$ 16,542	\$ 16,542		
MS Pharmacology & Forensic Dentistry	25,140	25,140		
MS Forensic Dentistry	18,500	18,500		
Medicine				
Doctor of Medicine	51,850	51,850		
Physician Assistant	38,962	38,962		
Dentistry				
General DDS	69,148	69,148		
Transitional DDS	73,028	73,028		
Dental Hygiene Bachelor of Science	19,976	19,976		
Pharmacy	27,374	27,374		
Nursing				
Bachelors	36,930	36,930		
Graduate	43,538	43,538		
Health Professions				
Entry Level Bachelor of Science				
Medical Technology	12,000	12,000		
Audiology & Speech Pathology ****	29,300	29,300		
Entry Level Advanced Degrees *	31,796	31,796		
Masters of Cytopathology Practice	14,400	14,400		
Entry Lev Adv Degrees Audiology/Speech Path**	43,396	43,396		
Post-Professional Degrees ***	28,008	28,008		
Masters of Clinical Lab Science	14,400	14,400		

*** Entry Level Advanced Degrees**

Doctor of Physical Therapy
Master of Occupational Therapy

**** Entry Level Advanced Degrees Audiology/Speech Path**

Doctor of Audiology
Master of Science in Speech-Language Pathology
Transitional Doctor of Audiology

***** Post-Professional Degrees**

Doctor of Science in Physical Therapy
Master of Science in Physical Therapy
Transitional Doctor of Physical Therapy

****** 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.

Tuition and fees are set by the UT Board of Trustees and are subject to change at any regular or called meeting of the Board.

Clery Act Compliance Update

2022 Board of Trustees Winter Meeting

Kelly Mihalik

Special Projects Analyst & System Clery Compliance Coordinator

Overview of the Clery Act

- Jeanne Clery Disclosure of Campus Security Policy and Campus Crime Statistics Act (Clery Act) signed into law in 1990
- Aims to provide transparency around crime on campus
- All higher education institutions that receive federal funding are obligated to comply with the Clery Act
- Requires annual, daily, and on-going compliance measures



Compliance Update

- Each campus published their Annual Security and Fire Safety Report containing 3 years of Crime and Fire statistics
 - Statistics can include incidents reported to local law enforcement
 - Institutions are required to report statistics during the year they are reported, not the year the incidents occurred
- UT System institutions submitted their statistics to the Department of Education
- Campus Security Authorities were trained on their reporting obligations



Streamlined Information

- Centralized access to campus Annual Security Reports on the Transparent UT website
 - [UT Knoxville \(2021\)](#)
 - [UT Chattanooga \(2021\)](#)
 - [UT Martin \(2021\)](#)
 - [UT Health Science Center \(2021\)](#)
 - [UT Space Institute \(2021\)](#)
 - [UT Southern \(2021\)](#)
- Created clery.tennessee.edu
 - Provides the name and contact information of the Clery Compliance Coordinator on each campus
 - Links to each institution's Clery information



Clery Act

The Jeanne Clery Disclosure of Campus Security Policy and Campus Crime Statistics Act, commonly referred to as the "Clery Act," requires postsecondary institutions to disclose certain campus safety information. Under the Clery Act, crime data must be collected, reported, and disseminated to the campus community and to the U.S. Department of Education annually. The Clery Act is intended to provide students and their families with accurate, complete, and timely information about safety on campuses so that they can make informed decisions.

2022 Systemwide Ongoing Initiatives

- Strengthen compliance of the Drug Free Schools and Communities Act and the Drug and Alcohol Abuse Prevention Program (DAAPP)
 - Components required in the Annual Security Report
- Await guidance from the Department of Education on a replacement Handbook and monitor the regulatory landscape
- Work with campuses to ensure mandatory training is disseminated through K@te, the comprehensive Learning Management System
- Research BOT approved list of peer institutions' use of Annual Security Report templates
- Support best practices across all campuses
- Continue monthly meeting with Clery Compliance Coordinators





Questions?

UT THE UNIVERSITY OF TENNESSEE SYSTEM



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

AGENDA ITEM SUMMARY

6

Meeting Date: February 25, 2022

Item: **Consent Agenda**

Type: Action

Presenter: John C. Compton, Chair

Background Information

Items on the Consent Agenda will not be presented or discussed in the Board meeting unless a Board 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 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 President or the Secretary before the meeting.

Board Action

If there are no requests to remove items on the Consent Agenda, the Chair will call for a motion to omit the reading of the minutes of the prior meetings and to approve the items on the Consent Agenda.



THE UNIVERSITY OF TENNESSEE
BOARD OF TRUSTEES

MINUTES OF THE ANNUAL MEETING

June 25, 2021

Memphis, Tennessee

(Afternoon Session)

The afternoon session of the Annual Meeting of The University of Tennessee Board of Trustees began at 1:30 p.m. (CDT) on Friday, June 25, 2021. The meeting was held in the Refectory, Mooney Building, located at the University of Tennessee Health Science Center, Memphis, Tennessee.

I. Call to Order and Roll Call

Following the recess from the morning session, Chair of the Board, John C. Compton, called the afternoon session of the Annual Meeting to order.

Board Secretary Cynthia Moore called the roll, and the following members of the Board were present: John C. Compton, Chair; Bradford D. Box; Leighton Chappell, Student Trustee; Charles Hatcher, Commissioner of the Tennessee Department of Agriculture; Decosta E. Jenkins; Kara Lawson; Amy E. Miles; Christopher L. Patterson; William (Bill) C. Rhodes III; Donald J. Smith; Kim H. White; and Jamie R. Woodson.

Others present included: President Randy Boyd; Brian Daniels, Chief Audit and Compliance Officer; Herb Byrd, Vice President, Institute for Public Service; Tiffany Carpenter, Vice President for Communications and Marketing; Linda Martin, Vice President for Academic Affairs and Student Success; David Miller, Senior Vice President and Chief Financial Officer; Stacey Patterson, Vice President for Research, Outreach and Economic Development; Ryan Stinnett, General Counsel; Ashley Stokes, Dean, UT Extension; and Carey Whitworth, Associate Vice Chancellor for Government Relations and Advocacy; Chancellors Carver, Plowman and Schwab; and other members of the UT senior leadership and administrative staff.

Ms. Moore addressed requirements for meetings conducted with members participating electronically and announced the presence of a quorum. The meeting was webcast for the convenience of the University community, the general public, and the media.

II. Requests to Address the Board

All requests to address the Board of Trustees were heard in the Board's standing committee meetings.



III. Revisions to University Bylaws

Cynthia Moore, Secretary and Special Counsel, reviewed the proposed revisions to the University Bylaws. She indicated that the first revision is related to the acquisition of Martin Methodist College (MMC) and the establishment of UT Southern. Adjustments to the Bylaws are necessary to reflect the addition of UT Southern's intercollegiate athletics program and its affiliation status with the National Association of Intercollegiate Athletics (NAIA).

Ms. Moore explained that the second revision to the Bylaws is necessary in order to reflect recent revisions to Tennessee Code Annotated §49-7-154, which sets forth requirements associated with the selection and appointment of chief executive officers (i.e., presidents and chancellors) of public institutions of higher education. Under the revised statute, the Board shall establish the search process, timeline and statement of qualifications prior to initiating a search to fill a chief executive officer position.

Upon motion duly made and seconded, the Board approved **Resolution 033-2021**, by unanimous roll call vote.

IV. Finance and Administration Committee Report

Trustee Bill Rhodes, Chair of the Finance and Administration Committee, provided the Committee's report. He highlighted the historic significance of the FY 2021-22 Operating Budget as it reflects: (i) the establishment of a new UT campus in half a century; (ii) the addition of 32 new extension agents to support Tennessee's most underserved counties; (iii) the largest percent-increase salary plan since 1994; and (iv) the largest state funding increase. Trustee Rhodes also informed the Board members that the Committee also considered a Master Plan Amendment for the UT Martin campus, which amendment is included in the Consent Agenda.

Chair Compton indicated that there were four items that have been recommended for the Board's consideration. Upon motions duly made and seconded, the Board of Trustees approved each of the following resolutions by unanimous roll call vote.

- FY 2021-22 Operating Budget (including Salary Plan, Student Tuition and Fees, and Room and Board Rates); **Resolution 034-2021**
- Capital Outlay Funding Requests, FY 2022-23 through FY 2026-27; **Resolution 035-2021**
- Capital Maintenance Funding Requests FY 2022-23 through FY 2026-27; **Resolution 036-2021**
- Revenue/Institutionally-Funded Capital Projects, FY 2022-23; **Resolution 037-2021**

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V. Proposed Master Affiliation Agreement between the University and Methodist Healthcare – Memphis Hospitals

Chancellor Steve Schwab provided an overview of the UT Health Science Center's clinical care practice and relationships with partner hospitals and clinics. Chancellor Schwab reviewed the key considerations associated with the proposed affiliation agreement. He also discussed other changes from the prior agreement, which have raised specific concerns with pediatric clinical faculty. Chancellor Schwab explained that certain revisions were deemed necessary by Methodist in order to address regulatory and compliance considerations. President Boyd stated that he fully supports Chancellor Schwab's recommendation that the Board approve the affiliation agreement.

Board Chair Compton recognized Trustee Rhodes. Trustee Rhodes commented on the significance of the decision not only on the University, its faculty and students, but also on the entire Memphis community. He shared that over the last week a large number of individuals have reached out to him to express their concerns. He also acknowledged that constituents have advocated that the Board delay making any decision on this agreement. However, Trustee Rhodes indicated that delay is not a viable option given the potential adverse consequences to the University and its faculty and students, as well as to the Memphis community. In light of the assurances that he has received from those associated with Methodist, Trustee Rhodes recommended that the Board of Trustees approve the proposed agreement. Chair Compton thanked Trustee Rhodes for his leadership on this particular matter.

Upon motion duly made and seconded, the Board approved *Resolution 038-2021*, by unanimous roll call vote.

VI. Recommendations regarding the Chancellor Search (UTHSC)

President Boyd reminded the Board that Chancellor Schwab has announced his retirement. Beginning a search for the next leader of the UT Health Science Center is a key priority. As required by statute, the Board must establish the search process, a timeline, and a statement of qualifications for the position. President Boyd referred to the information set forth in Tab 4 of the meeting materials, and he advised that the search process outlined is consistent to how other searches have been handled previously.

Upon motion duly made and seconded, the Board approved *Resolution 039-2021*, by unanimous roll call vote.

VII. Revisions to UHS Charter and Bylaws

Ryan Stinnett reported that the University Health System, Inc. (UHS) is proposing certain amendments to its Charter and Bylaws, including changes that would consolidate prior charter amendments into a single document, update the limitation of personal liability of directors, revise the process for appointment of directors, create the position of emeritus director, and specify the

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composition of the UHS Nominating Committee. The proposed Amended and Restated Charter and Amended Bylaws of UHS were provided in the meeting materials and require the Board's approval. Mr. Stinnett indicated that UHS has approved the amendments.

President Boyd explained that he will basically have 6 other individuals who will be assisting him in identifying qualified individuals to serve on the UHS board. Mr. Stinnett confirmed that President Boyd has the authority to accept or reject the nominee(s).

Upon motion duly made and seconded, the Board approved *Resolution 040-2021*, by unanimous roll call vote.

VIII. Annual Presidential Performance Review

President Boyd was excused from the next portion of the meeting.

Chair Compton indicated that he conducted an annual review of President Boyd's performance in accordance with the Board's Policy on Presidential Performance Reviews. A full copy of the written assessment, which includes a list of 2020 accomplishments and a list of 2021 goals and objectives, was included in the meeting materials. Chair Compton provided an overview of the review process. He reported that there was an aggregate response rate to the survey of almost 80%. Approximately 95% of respondents rated President Boyd's performance as exceeding expectations. Overall, President Boyd received the highest ratings for:

- Visionary leadership,
- Demonstrating integrity,
- Providing leadership to ensure the University maintains highly effective relationships with the state legislature and state officials, and
- Serving as an effective spokesperson for public higher education in Tennessee.

Notably, the overall approval rating and highest performance categories are virtually identical to the results of the prior review period.

Chair Compton indicated that he spoke with Chancellors and other members of the senior leadership team, who expressed an interest in providing additional feedback beyond the electronic survey. As required under the Board Policy, President Boyd's performance was discussed with Lt. Governor and Speaker of the Senate Randy McNally and Tennessee Speaker of the House of Representatives Cameron Sexton. In this regard, the feedback was very positive with respect to his performance, the overall direction of the University, and the efforts of the Board.

Chair Compton indicated that he met with President Boyd to discuss his performance and goals, with Trustee Amy Miles (Chair of the Audit and Compliance Committee) and Trustee Donnie Smith (Chair of the Education, Research, and Service Committee) joining as observers.



In addition to the constituent feedback, President Boyd's performance was measured against the goals identified in the Strategic Plan (2019-2025).

Chair Compton noted that, by any measure, the achievements for 2020 were impressive; however, they are even more remarkable when examined in the broader context of what was an unprecedented year, marked by the COVID-19 pandemic. Throughout the pandemic, the critical work of the University continued. Chair Compton highlighted a number of the 2020 accomplishments. Chair Compton concluded his remarks by acknowledging the tireless and dedicated service of President Boyd to the University. The other members of the Board shared their perspectives on President Boyd's performance, which were very positive. The Trustees expressed their appreciation for his passion, optimism, and efforts to improve transparency.

President Boyd returned to the meeting. Chair Compton informed President Boyd that he has the overwhelming and unanimous support of the Board. Chair Compton then summarized the feedback that he had received from the Trustees during their discussion and shared this information with President Boyd. Chair Compton also shared that, in connection with the review, he encouraged President Boyd to accept his salary for his service as president, but Randy continues to decline to do so. President Boyd thanked the Board for the opportunity to serve the University and the state. He also thanked all the many dedicated individuals across the UT System, who have worked so hard during the past year to advance the mission of the University under very difficult circumstances.

Upon motion duly made and seconded, the Board approved **Resolution 041-2021**, by unanimous roll call vote.

IX. University of Tennessee Strategic Plan

President Boyd introduced the update on the UT Strategic Plan. He stated that the process has been very comprehensive, very thorough and very inclusive. President Boyd reported that the five pillars of the Strategic Plan have not changed. However, within each area the scope of certain goals/objectives may have been adjusted. He indicated that the team is still in the process of identifying metrics, some of which are dependent on year-end data that is not yet available.

President Boyd highlighted the Vision, Mission, and Values. He then provided an overview of the phases that have been identified for the development, implementation and monitoring of the strategic plan. He reported that the University is at the end of phase 1 (planning). The working group leads – Linda Martin (Enhancing Educational Excellence), Stacey Patterson (Expanding Research Capacities), Herb Byrd and Ashley Stokes (Fostering Outreach and Engagement), David Miller (Ensuring Workforce and Administrative Excellence), and Tiffany Carpenter and Carey Whitworth (Advocating for UT) – provided a review of the goals/objectives for each of the five pillars of the Strategic Plan.

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Following the presentation, Board Chair Compton inquired as to whether the Board could anticipate metrics for the foundational element (Diversity and Inclusion). President Boyd indicated that each of the five pillars will incorporate diversity and inclusion.

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X. Consent Agenda

The Chair outlined the items listed in the Consent Agenda and asked whether any trustee wanted to remove an item from the Consent Agenda for discussion. Hearing no requests, the Chair called for a motion to adopt the relevant Resolutions set forth in the materials. Upon motion duly made and seconded, a roll call vote was taken, and the Board approved the items set forth in the Consent Agenda. (A complete list of the approved items on the Consent Agenda appears at the end of these minutes.)

XI. Other Business

None.

XII. Closing Remarks

Chair Compton closed the meeting by reflecting on what was a very productive two-day period that saw the approval of a fifth UT campus, approval of the operating and capital budgets for the next year, the approval of a master affiliation agreement, the announcement of a transformative gift that will benefit the UT Martin campus, the comprehensive annual presidential review, and an update on the 5-year strategic plan for the UT System. He then highlighted items that have been identified for the Fall Meeting agenda. He encouraged everyone to consider receiving a vaccine against the COVID-19 virus, to be aware of their surroundings, and to continue to be safe.

XIII. Adjournment

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

Respectfully Submitted,

A handwritten signature in blue ink that reads "Cynthia C. Moore".

Cynthia C. Moore
Secretary and Special Counsel



Approved Consent Agenda Items

- Minutes of Prior Meetings
- Statement of Commitment – Graduate Medical Education Program (2021-2026)
- Resolution Appointing a Managerial Group for U.S. Government Contracts
- Approval of Board Meeting Dates (2021-2022)
- Items from the Education, Research, and Service Committee
 - Grant of Tenure upon Initial Appointment
 - Grant of Tenure upon Early Consideration
 - Institutional Mission Profiles
 - Faculty Handbook Revisions, UTC
 - Honorary Degree Recommendation, UTK
 - New Academic Units
 - Academic Program Modifications
 - New Academic Programs
 - Diploma Guidelines
 - Authorization for Conferral of Degrees, 2021-22 Academic Year
- Items from the Finance and Administration Committee
 - UT Martin Master Plan Amendment
 - Ratification of Quasi-Endowments Created during FY 2020-21
 - Procedures Governing Compensation Increases during FY 2021-22
 - Highland Rim AgResearch and Education Center Transfer to City of Springfield (UTIA)
 - Milan AgResearch and Education Center Greenway Easement (UTIA)
 - UT Research Foundation/UT Research Park Lease Amendment
 - UT Research Foundation/UT Research Park Master Plan Update
 - Sale of Gift Property Below Appraised Value (UTSA)
 - FY 2021-2022 President Emeritus Agreement with Joseph E. Johnson

Attachments. Copies of the following documents are filed with the official minutes of this meeting.

- Presentations:
 - UTHSC – Update on Clinical Care
 - UT System Strategic Plan Update



THE UNIVERSITY OF TENNESSEE
BOARD OF TRUSTEES

MINUTES OF THE FALL MEETING
October 22, 2021
Knoxville, Tennessee

6.1

The Fall Meeting of The University of Tennessee Board of Trustees began at 11:00 a.m. on Friday, October 25, 2021. The meeting was held in the Student Union Ballroom at The University of Tennessee, Knoxville, Tennessee.

I. Call to Order and Roll Call

The Chair of the Board, John C. Compton, called the meeting to order. Board Secretary Cynthia Moore called the roll, and the following members of the Board were present: John C. Compton, Chair; Bradford D. Box; Lane Gutridge, Student Trustee; Charles Hatcher, Commissioner of the Tennessee Department of Agriculture; Decosta E. Jenkins; Amy E. Miles; Christopher L. Patterson; Donald J. Smith; Kim H. White; and Jamie R. Woodson.

Others present included: President Randy Boyd; Brian Daniels, Chief Audit and Compliance Officer; Herb Byrd, Vice President, Institute for Public Service; Tiffany Carpenter, Vice President for Communications and Marketing; Linda Martin, Vice President for Academic Affairs and Student Success; David Miller, Senior Vice President and Chief Financial Officer; Stacey Patterson, Vice President for Research, Outreach and Economic Development; Ryan Stinnett, General Counsel; Ashely Stokes, Dean, UT Extension; and Carey Whitworth, Associate Vice Chancellor for Government Relations and Advocacy; Chancellor Steve Angle (UT Chattanooga); Chancellor Keith Carver (UT Martin); Chancellor Donde Plowman (UT Knoxville); Chancellor Steve Schwab (UTHSC); and other members of the UT senior leadership and administrative staff.

Ms. Moore addressed requirements for meetings conducted with members participating electronically and announced the presence of a quorum. The meeting was webcast for the convenience of the University community, the general public, and the media.

II. Opening Remarks and Introductions by the Chair

Chair Compton welcomed Lane Gutridge, who is a student at UT Chattanooga and former student government association president, to his first meeting as the student member of the Board. Chair Compton informed the Board that it would be Trustee Kim White's last meeting. Effective December 1, 2021, she will be taking on a new role as Vice Chancellor for Development and Alumni Affairs and Executive Director of the UC Foundation. On behalf of the Board, Chair Compton thanked Trustee White for her service and for her continued commitment to University in her new role. Trustee White expressed her gratitude for having had the privilege to serve on the Board.



III. Invocation

Chair Compton recognized Britton Sharp, Director of Collegiate Abbey, who gave the invocation.

IV. Requests to Address the Board

Chair Compton introduced Dr. Anne Langendorfer, a full-time faculty member at UT Knoxville, who registered to address the Board. Dr. Langendorfer stated that she also serves as president of the United Campus Workers, which is working to create positive change for staff and faculty on Tennessee's public college and university campuses. She indicated that making the University a better place to work is better for students. She thanked the Board and the administration for the efforts to address salaries for non-tenure track faculty. She also acknowledged the increase in minimum wage that was announced for the UT Knoxville campus, including UT Institute for Agriculture (UTIA) and UT Space Institute. Dr. Langendorfer noted that some UT campuses are at or above \$15/hour, but others are not. She provided information of living wages and believes that more needs to be done to reach a fair wage for campus workers who have worked throughout the pandemic.

President Boyd thanked Dr. Langendorfer for her comments. He reaffirmed that the senior leadership team is committed to making the University a great place to work and that they are continuing to assess compensation levels, competitive pressures in the various markets, and available resources. President Boyd stated that he would have a follow-up conversation with the Chancellors about their individual campus processes.

V. Honorary Resolution

President Boyd recognized Dr. Tim Cross, who served the University for 27 years. President Boyd acknowledged Dr. Cross' passion and optimism and provided a few examples of his many accomplishments. Upon the recommendation of faculty, the administration, and the Chancellor, President Boyd announced that the award of Chancellor Emeritus status to Dr. Cross and recommended the honorary resolution be approved by the Board.

Upon motion duly made and seconded, the Board approved *Honorary Resolution 001-2021*, by unanimous roll call vote.

Dr. Cross expressed his gratitude for the honors bestowed. He shared some personal reflections from his time with the University and how it has been a pleasure to work with so many colleagues and stakeholders from across the State of Tennessee. He closed his remarks by challenging everyone present to ensure that the realignment of UTIA with the UT Knoxville campus is a transformational change.

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VI. President's Address

President Boyd began his address by acknowledging the students, faculty and staff who have continued to persist and make progress despite the pandemic. He also extended his appreciation to the Board for its guidance and the State of Tennessee for its strong financial support for the University. President Boyd provided an update on the Everywhere You Look, UT tour. He indicated that the tour serves three primary purposes: (i) an opportunity to say thank you to the University's stakeholders, (ii) listen to the needs of the citizens of the State of Tennessee, and (iii) to share the University's story of accomplishments and its strategic vision. President Boyd shared some examples of the University's outreach and impact on the state. In addition, he reported that he has now visited all 10 Agriculture Research Centers.

In terms of progress, President Boyd presented recent accomplishments in terms of (i) education, noting the all-time records in enrollment, retention, graduation; (ii) research; and (iii) outreach. He highlighted that this year is the 50th anniversary of the Institute for Public Service. President Boyd provided an update on a number of personnel matters, including the status of key searches. He closed his remarks by sharing statistical information regarding covid cases (students and faculty) and by discussing the Executive Order issued by President Biden that applies to federal contractors. The University leadership team is closely monitoring the ongoing developments associated with the requirements of the Executive Order.

VII. Committee Reports

Audit and Compliance Committee

Trustee Amy Miles, Chair of the Audit and Compliance Committee, provided the Committee report. She highlighted a panel presentation that focused on emerging topics in athletics (e.g., Name, Image, and Likeness; the Alston case; upcoming NCAA constitutional convention; and conference realignment activity). She reported that the discussion focused on the intercollegiate athletic programs that are members of the National Collegiate Athletic Association (NCAA). At a future meeting, there will be information provided by UT Southern, which is a member of the National Association of Intercollegiate Athletics (NAIA).

Trustee Miles noted two items that were on the Committee's Consent Agenda. The annual safety reports will be presented at the upcoming Winter Meeting of the Board. With respect to the quality assurance review (a peer review of the Office of Audit and Compliance), the University received the highest ratings possible. There is always room for improvement and the team will be considering the suggestions offered as part of this review. Trustee Miles closed her remarks by reporting that Brian Daniels, Chief Audit and Compliance Officer, will be serving as the next president of the national Association of College and University Auditors. He is the third individual from the University to serve as president.

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Education, Research, and Service Committee

Trustee Donnie Smith, Chair of the Education, Research and Service Committee, stated that the Committee had two very full days of meetings, starting with the special session held on Wednesday, October 20, which was a deep-dive on the campuses' undergraduate admission processes and the role of standardized testing. He also highlighted a number of the recommendations that the Committee approved that have been included in the Board's consent agenda for consideration.

6.1

Finance and Administration Committee

Kim White, Chair of the Finance and Administration Committee, indicated that the Committee is recommending two items for the Board's approval. The first action item is the FY 2022-23 Operating Budget Appropriations Request for Specialized Units, which total approximately \$10.8 million in recurring funds and \$3.3 million in non-recurring funds. The second item for consideration by the Board is an amendment to the Capital Outlay Funding Requests FY 2022-23 through FY 2026-27. She noted that the amendment would shift the UT Knoxville College of Business project from the FY2024-25 to FY 2022-23. Trustee White explained that there is no change in the dollar amount of this project from what was approved by the Board in June 2021. She then noted that in addition to these actions, there are other recommendations for approval that appear on the Board's consent agenda.

Upon motions duly made and seconded, the Board approved each of the following resolutions by unanimous roll call vote.

- FY 2022-23 Operating Budget Appropriations Request for Specialized Units; ***Resolution 067-2021***
- Amendment to Capital Outlay Funding Request, FY 2022-23 through FY 2026-27; ***Resolution 068-2021***

Executive Committee Meeting

Chair Compton shared that the Executive Committee is recommending certain revisions to the Board's Policy on Presidential Performance Review (BT0004), along with corresponding changes to the University's Bylaws, and the Executive Committee Charter. Currently, the Board Policy contemplates a comprehensive, cumulative review of the President's performance with the assistance of at least one external advisor every third or fourth year. Except for the engagement of external advisor(s) to assist with the review, the cumulative review process is, for the most part, virtually identical to that required for the annual review process. The proposed revision to the Board Policy provides the flexibility to engage external advisor from time to time in connection with the annual review process and removes the cumulative review process.



Upon motions duly made and seconded, the Board approved each of the following resolutions by unanimous roll call vote.

- Revisions to Board Policy on Presidential Performance Reviews (BT0004); **Resolution 069-2021**
- Revisions to University Bylaws; **Resolution 070-2021**
- Revisions to Executive Committee Charter; **Resolution 071-2021**

6.1

VIII. Appointment of Treasurer

President Boyd advised that Treasurer Mark Paganelli is retiring in December 2021. A search has commenced, but it is not likely that it will be completed before Mr. Paganelli retires. In accordance with the Bylaws, President Boyd recommended that David Miller, as Senior Vice President and Chief Financial Officer, serve concurrently as Treasurer on an interim basis effective upon Mr. Paganelli's retirement. President Boyd stated that there would be no salary adjustment associated with Mr. Miller serving as Treasurer.

Upon motion duly made and seconded, the Board approved **Resolution 072-2021**, by unanimous roll call vote.

IX. Positioning for Inclusion, Diversity, and Engagement at UT

Ms. Delphia Howze, Chief Inclusion Strategy Officer for the UT System, began her presentation by reviewing demographic information for: (i) juniors and seniors enrolled in public high schools in the State of Tennessee (Fall 2020); and (ii) UT campus enrollment (Fall 2020); undergraduate enrollment for adult learners (Fall 2019). In addition, she shared 6-year graduation rates by campus broken down by Pell-eligibility, race/ethnic minorities, and gender (Fall 2019). Ms. Howze presented workforce demographics by campus (Fall 2019). She reported how the University system compares against its peers and the State of Tennessee population. Ms. Howze concluded her remarks by noting the many, varied dimensions of diversity and certain actions that are in process or planned in support of the UT Strategic Plan. The Trustees expressed their gratitude to Ms. Howze and Dr. Dickens for the important data, which, among other things, shows the changing demographic trends in the state. Trustee Jenkins also recognized President Boyd for his leadership on this important topic and thanked him for making it a priority.

X. UT Strategic Plan

President Boyd shared an update on the progress made on the UT System Strategic Plan since the Annual Meeting held in June. He identified three key themes have emerged: (1) Expanding UT's reach; (2) Solving grand challenges; and (3) Building an inclusive, diverse, and engaged community. The working group leads – Linda Martin (Enhancing Educational Excellence), Stacey Patterson (Expanding Research Capacities), Herb Byrd and Ashley Stokes (Fostering Outreach and Engagement), David Miller (Ensuring Workforce and Administrative Excellence), and Tiffany Carpenter and Carey Whitworth (Advocating for UT) – provided a review of objectives, metrics



and examples of strategies that will be employed under each of the five pillars. President Boyd confirmed that the pillars and foundation of the UT System Strategic Plan have not changed. The team has been refining goals, initiatives and metrics. The Board members expressed their support of the updated plan.

**** RECESS FOR LUNCH****

The meeting reconvened at 1:45 p.m. Board Secretary Cynthia Moore called the roll, and the following members of the Board were present: John C. Compton, Chair; Bradford D. Box; Lane Gutridge, Student Trustee; Charles Hatcher, Commissioner of the Tennessee Department of Agriculture; Decosta E. Jenkins; Amy E. Miles; Christopher L. Patterson; Donald J. Smith; Kim H. White; and Jamie R. Woodson.

XI. University of Tennessee at Chattanooga Strategic Plan

Chancellor Steve Angle presented the proposed UT Chattanooga Strategic Plan for 2021-2025, highlighting the vision, mission, and values. He explained how the campus plan aligns to the UT Strategic Plan. He discussed the goals and metrics under each of the four main areas (Teaching/Learning; Diversity/Inclusion; Research Innovation; Stewardship Resources). Chancellor Angle highlighted the planning process and the level of campus community engagement. He indicated that the proposed plan was approved by the UT Chattanooga Campus Advisory Board. Chancellor Angle responded to questions from the Trustees, covering a number of topics including financial model considerations and assessment of academic programs.

Upon motion duly made and seconded, the Board approved *Resolution 073-2021*, by unanimous roll call vote.

XII. University of Tennessee, Knoxville Strategic Vision

Chancellor Donde Plowman presented the proposed UT Knoxville Strategic Vision for the campus. She provided an overview of the timeline and steps involved in developing the planning process. She then reviewed the Vision, Mission and Goals (Cultivating the Volunteer Experience; Conducting Research that Makes Life & Lives Better; Ensuring a Culture Where Vol is a Verb; Making Ourselves Nimble & Adaptable; Embodying the Modern R1, Land-Grant University). She highlighted that each Goal includes two sets of measures (5-Year Transformational Progress; 5-Year Operational Metrics). Following the presentation, Chancellor Plowman responded to questions from the members of the Board associated with the ability of the campus to grow enrollment and quality simultaneously, as well as the level of support of the campus community for the new Strategic Vision. In closing, Chancellor Plowman raised a series of questions for the Board's input and guidance.

Upon motion duly made and seconded, the Board approved *Resolution 074-2021*, by unanimous roll call vote.



XIII. Consent Agenda

The Chair outlined the items listed in the Consent Agenda and asked whether any trustee wanted to remove an item from the Consent Agenda for discussion. Hearing no requests, the Chair called for a motion to adopt the relevant Resolutions set forth in the materials. Upon motion duly made and seconded, a roll call vote was taken, and the Board approved the items set forth in the Consent Agenda. (A complete list of the approved items on the Consent Agenda appears at the end of these minutes.)

XI. Other Business

None.

XII. Closing Remarks

Chair Compton thanked the administration and presenters for their efforts in preparing for the meetings. He remarked that, in his opinion, it was the best meeting to date. It was focused on strategy considerations. He thanked everyone for their active participation.

XIII. Adjournment

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

Respectfully Submitted,

A handwritten signature in blue ink that reads "Cynthia C. Moore". The signature is fluid and cursive, with a horizontal line drawn underneath it.

Cynthia C. Moore
Secretary and Special Counsel

6.1



Approved Consent Agenda Items

- Minutes of Prior Meetings
- Annual Report to the General Assembly
- Revisions to UT Chattanooga Advisory Board Bylaws
- Items from the Education, Research, and Service Committee
 1. Approval of the Comprehensive List of Academic Programs
 2. Ratification of Administrative Action to Terminate or Inactivate Academic Programs
 3. New Academic Units –
 - Collection Services and Research and Public Services, UTC
 - Africana Studies, UTK
 4. Program Consolidation, Bachelor of Arts in Fine Arts, UTS
 5. New Academic Program Master of Sport Coaching and Performance, UTM
 6. Proposed Faculty Handbook, UTS
 7. Proposed Policy on Award of Degrees and Certificates in Memoriam
 8. Grant of Tenure upon Initial Appointment
 9. Grant of Tenure upon Early Recommendation
- Items from the Finance and Administration Committee
 1. UT Knoxville Voluntary Retirement Incentive Plan (Faculty Only)
 2. UT Research Park Innovation South Lease, UTK
 3. Proposed Naming of Nursing Building, UTK
 4. Signature Authority for Disbursing University Funds
 - Amendments to Board of Trustees Statement of Treasury Policy (BT0032)
 - Authorization for Check Signature
 5. Public Chapter 480 Federal Report

Attachments. Copies of the following presentations are filed with the official minutes of this meeting.

- Positioning for Inclusion, Diversity, and Engagement at UT
- UT Chattanooga Strategic Plan
- UT Knoxville Strategic Plan

6.1



THE UNIVERSITY OF TENNESSEE
BOARD OF TRUSTEES

MINUTES OF THE SPECIAL MEETING
December 6, 2021
Knoxville, Tennessee

6.1

A Special Meeting of The University of Tennessee Board of Trustees began at 5:00 p.m. (Eastern Standard Time) on Monday, December 6, 2021. The meeting was held virtually with Board members participating electronically or by telephone. The meeting was hosted from The University of Tennessee, Knoxville, campus.

I. Call to Order and Roll Call

Chair Compton called the meeting to order. Board Secretary Cynthia Moore called the roll, and the following members of the Board were present: John C. Compton, Chair; Bradford D. Box; Lane Gutridge, Student Trustee; Decosta E. Jenkins; Amy E. Miles; Christopher L. Patterson; and Jamie R. Woodson. President Boyd was in attendance.

Ms. Moore addressed requirements for meetings conducted with members participating electronically and announced the presence of a quorum. The meeting was webcast for the convenience of the University community, the general public, and the media.

II. Appointment, Initial Compensation, and other Terms of Employment of the Chancellor of the University of Tennessee Health Science Center

Chair Compton reminded the Board of the Board's responsibilities for approving the appointment of officers, along with their initial compensation. President Boyd provided an overview of the search process and thanked the members of the search committee for their efforts in bringing forth two, very strong candidates. President Boyd shared information on Dr. Peter F. Buckley, MD, and recommended him as the next Chancellor of the University of Tennessee Health Science Center, with the initial compensation and other terms of employment as set forth in the executed offer letter included in the meeting materials. Trustee Rhodes, who served as Chair of the search committee, commended the members of the committee for their passion and commitment to the University. He shared his strong support for the President's recommendation.

Upon motion duly made and seconded, the Board approved *Resolution 092-2021*, by unanimous roll call vote.



III. Approval of Compensation and Other Terms of Employment of Former Officer

Chair Compton explained that, under the Bylaws, when a former officer retires or otherwise leaves office, the title, compensation and other terms of employment must be approved by the Board before the employment can begin. In addition, if the officer holds tenure and assumes full-time faculty duties, the Board shall set the faculty salary in accordance with Board policy.

President Boyd stated that Dr. Steve Schwab will be resuming full-time faculty duties effective February 1, 2022. President Boyd recommended the title of Chancellor Emeritus, based on the number of accomplishments of UTHSC under his tenure as Chancellor, and noted that the compensation and other terms of employment were included in the meeting materials circulated in advance of the meeting.

Upon motion duly made and seconded, the Board approved **Resolution 093-2021**, by unanimous roll call vote. On behalf of the Board, Chair Compton thanked Dr. Schwab for his service as Chancellor.

IV. Confirmation of Trustee Appointment to Executive Committee

Chair Compton indicated that following the recent resignation of Kim White from the Board, a vacancy occurred on the Executive Committee. Pursuant to the UT Focus Act and the University's Bylaws, the Executive Committee is required to be composed of five (5) voting members of the Board. Board Chair Compton indicated that he has made an interim appointment of Trustee Jamie Woodson as a member of the Executive Committee, which appointment is being presented to the Committee for confirmation. Other members of the Board voiced their support for Trustee Woodson's appointment.

Upon motion duly made and seconded, the Board approved **Resolution 094-2021**, by unanimous roll call vote. Trustee Woodson abstained from the vote.

XIII. Adjournment

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

Respectfully Submitted,

A handwritten signature in blue ink that reads "Cynthia C. Moore".

Cynthia C. Moore
Secretary and Special Counsel



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

AGENDA ITEM SUMMARY

6.2

Meeting Date: February 25, 2022

Item: **Resolution Appointing a Managerial Group for U.S. Government Contracts**

Type: Action

Background Information

The Department of Energy, Department of Defense, and other federal agencies with which the University has contracts impacting national security require the Board to appoint a Managerial Group and delegate to that group responsibility for negotiation, execution, and administration of U.S. government contracts. Only members of the Managerial Group will receive security clearance to access classified information related to these contracts.

A new Resolution is required periodically to reflect changes in Trustees and University personnel, who are not included in the Managerial Group and do not have access to classified information related to government contracts.

[Resolution in the Required Form is attached.]



The University of Tennessee
Board of Trustees

Resolution ____ - 2022

Appointment of the Managerial Group for Contracts between
The University of Tennessee and the United States Government
Pursuant to the National Industrial Security Program Operating Manual

6.2

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF TENNESSEE THAT:

1. Those persons occupying the following positions at The University of Tennessee shall be known as the Managerial Group, having the authority and responsibility for the negotiation, execution, and administration of U.S. Government contracts as described in the National Industrial Security Program Operating Manual:

President
Chief Financial Officer
General Counsel
Vice President for Research, Outreach and Economic Development
Chancellor, The University of Tennessee, Knoxville
Vice Chancellor for Research, The University of Tennessee, Knoxville
Executive Director, The University of Tennessee Space Institute
Facility Security Officer

2. The Chief Executive and the members of the Managerial Group are cleared, or will be processed for clearance, to the level of The University of Tennessee's facility clearance. If uncleared, pending issuance of the requested access authorization, such individual shall be excluded from all access and shall not participate in any decision or other matter pertaining to the protection of classified information and/or special nuclear material.
3. The above-named Managerial Group is hereby delegated all of the Board's duties and responsibilities pertaining to the protection of classified information and/or special nuclear material released to The University of Tennessee.
4. In the future, when any individual is appointed to the Managerial Group as an additional member or replacement member, such individual shall immediately be processed for an access authorization at the same level as The University of Tennessee's facility clearance. Pending issuance of this requested access authorization, such individual shall be excluded from all access and shall not participate in any decision or other matter pertaining to the protection of classified information and/or special nuclear material.
5. The following named officers and members of the Board of Trustees of The University of Tennessee shall not require, shall not have, and can be effectively excluded from access to all classified information and/or special nuclear material released to The University of Tennessee and do not occupy positions that would enable them to affect adversely the policies or practices of The University of Tennessee's performance of classified contracts for the U.S. Government:



Officers

<u>Name</u>	<u>Title</u>
Steve R. Angle	Chancellor, The University of Tennessee at Chattanooga
William H. Byrd III	Vice President, Institute for Public Service
Keith S. Carver	Chancellor, The University of Tennessee at Martin
Tiffany Carpenter	Vice Chancellor for Communications and Marketing
Brian J. Daniels	Chief Audit and Compliance Officer
Mark D. La Branche	Chancellor, The University of Tennessee Southern
Luke Lybrand*	Treasurer
Linda C. Martin	Vice President for Academic Affairs and Student Success
Cynthia C. Moore	Secretary and Special Counsel to the Board of Trustees
Peter F. Buckley, MD	Chancellor, The University of Tennessee Health Science Center
Carey Whitworth	Vice President for Government Relations and Advocacy
Kerry W. Witcher	Vice President for Development and Alumni Affairs and Programs

(*) Effective April 1, 2022

Members of the Board of Trustees

<u>Name</u>	<u>Title</u>
Bradford D. Box	Trustee
John C. Compton	Trustee and Chair of the Board
Lane Gutridge	Student Trustee
Decosta E. Jenkins	Trustee
Shanea A. McKinney	Trustee
Amy E. Miles	Trustee
Christopher L. Patterson	Trustee
William C. Rhodes III	Trustee
Donald J. Smith	Trustee
David N. Watson	Trustee
Jamie R. Woodson	Trustee
Commissioner of Agriculture	Ex Officio, Voting Trustee

Certificate

I certify that the above Resolution was adopted by the Board of Trustees of The University of Tennessee on February 25, 2022.

Cynthia C. Moore, Secretary and Special Counsel



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

AGENDA ITEM SUMMARY

Meeting Date: February 25, 2022

Item: **Items from the Education, Research, and Service Committee**

Type: Action

Education, Research, and Service Committee agenda items approved in the Committee and coming forward to the full Board Consent Agenda are in the meeting book of the Committee and not repeated here.

6.3



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

AGENDA ITEM SUMMARY

6.4

Meeting Date: February 25, 2022

Item: **Items from the Finance and Administration Committee**

Type: Action

Finance and Administration Committee agenda items approved in the Committee and coming forward to the full Board Consent Agenda are in the meeting book of the Committee and not repeated here.