

EAST TENNESSEE STATE UNIVERSITY
BOARD OF TRUSTEES
FINANCE AND ADMINISTRATION COMMITTEE
APRIL 2021 MEETING

10:45am - 12:00pm ET
Friday
April 23, 2021

The Model Mill
602 Sevier Street
Johnson City, TN

AGENDA

- I. Call to Order
- II. Roll Call
- III. [Approval of the Finance and Administration Committee Minutes of February 19, 2021 and March 26, 2021](#)
- IV. [Approval of Spring Estimated and July Proposed Budgets](#)
- V. [Quarterly Financial Update](#)
- VI. [Quarterly Reports of Agreements \\$250,000 or Greater](#)
- VII. Other Business
- VIII. Adjournment

EAST TENNESSEE STATE UNIVERSITY
BOARD OF TRUSTEES

ACTION ITEM

DATE: April 23, 2021

ITEM: Approval of the Minutes of February 19, 2021 and March 26, 2021

COMMITTEE: Finance and Administration Committee

RECOMMENDED ACTION: Approve

PRESENTED BY: Nathan Dugger
Associate Secretary

The minutes of the February 19, 2021 meeting and the March 26, 2021 special called meeting of the Finance and Administration Committee are included in the meeting materials.

MOTION: I move that the Board of Trustees adopt the resolution, approving the minutes as outlined in the meeting materials.

RESOLVED: The reading of the minutes of the February 19, 2021 and March 26, 2021 meetings of the Finance and Administration Committee is omitted, and the minutes are approved as presented in the meeting materials, provided that the Secretary is authorized to make any necessary edits to correct spelling errors, grammatical errors, format errors, or other technical errors subsequently identified.

EAST TENNESSEE STATE UNIVERSITY
BOARD OF TRUSTEES
FINANCE AND ADMINISTRATION COMMITTEE

MINUTES

February 19, 2021
Johnson City, Tennessee

The East Tennessee State University Board of Trustees' Finance and Administration Committee met on Friday, February 19, 2021, at 10:45 a.m. at the Martin Center for the Arts on State of Franklin Road in Johnson City. Due to the extraordinary circumstances surrounding the COVID-19 pandemic, only board members and staff attended in person; public attendance to the meeting was available via livestream.

I. Call to Order

Steve DeCarlo, Chairman of the Finance and Administration Committee, called the meeting to order.

II. Roll Call

Deputy Board Secretary Nathan Dugger led the roll call.

Because Trustee Dorothy Grisham participated remotely, in accordance with Tennessee Code § 8-44-108 section (c) (3), Mr. Dugger asked Trustee Grisham for the record if she could clearly hear so that she could participate in the meeting, and if she would identify any persons present in the room with her from which they were participating in the meeting. She reported that she could hear and was alone.

Additionally, Mr. Dugger reported that since there are Trustees participating remotely, should any votes be taken, they must be taken by roll call.

Committee members present were:

Trustee Dorothy Grisham (participating remotely)
Trustee Austin Ramsey (non-voting student member)
Trustee Ron Ramsey
Board Chairman Scott Niswonger
Trustee Kelly Wolfe
Committee Chairman Steve DeCarlo

Mr. Dugger reported to Chairman DeCarlo that a quorum was present. In addition to the Committee members, Trustees Virginia Foley, Linda Latimer, and Melissa Steagall-Jones also participated in the meeting.

III. Approval of the Committee Minutes from November 13, 2020

The minutes of the Finance and Administration Committee Minutes of November 13, 2020, were approved as submitted, with Trustee Ron Ramsey making the motion to approve, and Trustee Wolfe seconding the motion. The motion passed unanimously after a roll call vote.

IV. Approval of Housing and Food Service Rate Increases for FY22

Dr. B.J. King, Chief Financial Officer for Business and Finance, presented the proposed housing and meal plan increase for upcoming academic year. She reminded committee members that Housing and Food Service auxiliary units did not increase student fees for the 2020-21 academic year. However, for the upcoming year, Housing proposes increases of 1.9 to 2 percent, and rates for meal plans will increase an average of 3.28 percent, which is aligned with the contractual agreement with Sodexo and is based on the consumer price index for Meals Away from Home. Dr. King also noted that ETSU conducted a survey of food service costs, and ETSU's costs are the lowest in East Tennessee and are among the lowest of any public university in Tennessee.

Trustee Wolfe moved that the Finance and Administration recommend that the Board of Trustees adopt a resolution to approve the proposed rates for Housing and Food Service for 2021-22 as presented at the meeting. Board Chairman Niswonger seconded the motion, and it passed unanimously after a roll call vote.

V. Discussion of Potential Salary Pool for FY22 for Budget Development

Dr. King announced that the Governor's Budget was released on Feb. 8, 2021 and the proposed budget includes funding for a two-step salary increase. The first pool of funds is for an increase effective Jan. 1, 2021, and will be provided retroactively once state funds are received by the university. The second pool is for an FY22 increase, which is included in the Governor's proposed budget. Neither of these pools are fully funded by the state, and will require tuition increase or offsetting institutional funds to fund the increases on the main campus. A fully funded match for the main campus would require a \$2.5 million tuition increase. Staff is exploring options to implement the increase such as a one-time bonus, increasing pay for some lower-level pay categories on campus, as well as increasing all the permanent full and part-time employees in some manner. Management is proposing implementing the increase in January 2022 when there is certainty of state funding amount and tuition revenues for the fall.

VI. Discussion of Comparative Tuition & Mandatory Fees for Tennessee Public Universities

Dr. King outlined the criteria that the Board of Trustees must consider when evaluating increases in tuition and mandatory fees. She noted that those criteria were approved by the Board in the past and are detailed in the Board agenda materials. She also discussed the comparative tuition and fees tables contained in the Board packet for public universities in Tennessee. Only one institution, Tennessee Tech, increased tuition last year, and that was due to a structural tuition reset. She further noted that ETSU continues to be an affordable option in Tennessee, and that last year, ETSU was the first among public institutions in Tennessee to announce that they would not increase tuition and fees due to the hardships facing students and their families during the COVID-19 pandemic.

VII. Discussion of Preliminary Tuition/Maintenance Fees for Budget Development

Dr. King shared with Committee members that staff is currently engaged in FY22 budget development process and she will present a preliminary budget proposal to the Committee at their meeting on March 26, 2021. Furthermore, she noted that Quillen College of Medicine and Bill Gatton College of Pharmacy have completed market studies and are not proposing tuition increases for their respective colleges for FY22.

Dr. King also shared with Committee members that the Tennessee Higher Education Commission has proposed a maximum of 2 percent tuition and fee increase for FY22. She continued that ETSU staff is proposing an increase of 1.98 percent, or \$150 per academic year for tuition. This increase would generate approximately \$2 million in revenue to support institution's match for a salary increases, a pool for faculty tenure increases, funds that the SGA proposed for a wellness initiative, inflationary costs for the university's share of employee benefits, and other operational expenses.

Staff is also proposing a 1.72 percent, or \$33 per academic year increase in the Program Services Fee which will be used to fund student concerts and campus activities, and support increased investments in technology infrastructure. The total proposed tuition and mandatory fee increase is 1.93 percent, or \$183 per academic year.

Dr. King next explained to Committee members that all fee increases are contingent on the passage of the Governor's budget and THEC approval of binding limits on tuition and fees.

Chairman DeCarlo asked if ETSU will be in a position to adjust to the impact of inflation. Dr. King said that we may be trailing behind the inflationary increases. She explained that when preparing proposals for state government, THEC uses the CPI, which was 1.4 percent in the budget submitted to the Governor. It would be a concern should inflation start outgrowing the CPI. However, ETSU must follow the THEC

binding limits, and the only way to get outside of those constraints would be to implement a tuition reset, which has been done by other public institutions in the state. Chairman DeCarlo asked when ETSU last implemented a tuition reset. Dr. King explained that ETSU has never implemented a structural tuition adjustment.

VIII. Presentation of Comparative FY20 Unaudited Composite Financial Index

Dr. King presented the Comparative FY20 Unaudited Composite Financial Index (CFI). Compared to the other public universities in the state of Tennessee, ETSU ranks third in the total CFI in FY19, and is in the upper-half in three of the four individual ratios.

IX. Quarterly Financial Update

Dr. King presented the Quarterly Financial Update to the Finance and Administration Committee.

X. Quarterly Reports of Agreements \$250,000 or Greater

As an information item, Dr. King provided the committee with a list of contracts and purchase orders that exceed \$250,000, covering the time period of October-December 2020.

XI. Capital Budget Submittals and Disclosures FY 2021-22

Mr. Ross presented the Capital Disclosures and Capital Maintenance included in agenda materials. He highlighted the capital outlay for the ETSU Academic Building, a \$52 million academic building proposed to be built at the center of ETSU's campus. He also outlined the THEC Capital Outlay Recommendation, which placed the ETSU Academic Building at No. 5. Governor Bill Lee's State of the State address indicated funding would be provided for projects 1-4 and various projects that were prioritized lower on the THEC list.

Mr. Ross also provided the Committee with updates and detailed plans for the ETSU Boulevard Commons, currently under construction. This area will provide a gathering place that connects the campus and enhances ETSU's outdoor offerings.

At the conclusion of Mr. Ross's comments, Chairman DeCarlo revisited the topic of the Academic Building and the concern that it has not be prioritized for funding. Mr. Ross explained that nothing is final yet and deferred to Trustee Ron Ramsey to share his expertise and views. Trustee Ramsey reminded committee members legislative session work is still ongoing.

Trustee DeCarlo asked for a motion that the committee recommend that the Board of Trustees approve the university's submission of the capital outlay, capital maintenance, and disclosed projects to the Tennessee Higher Education Commission.

Trustee Wolfe made the motion, and Board Chairman Niswonger seconded it. The motion passed unanimously after a roll call vote.

XII. Profiles and Trends in Human Resources

Lori Erickson, Assistant Vice President of Human Resources, presented the ETSU Human Resources Trends and Profile. Her report outlined key areas, including the size of ETSU's workforce, salaries, and employee satisfaction.

Ms. Erickson reported that the number of employees grew by 4.8 percent over the past five years with the largest increase in faculty, due in part to grants and research coming in to the University. The largest decrease is in executive and high-level managerial positions. ETSU also has seen a decrease in skilled crafts due to retirement incentives and difficulty in recruitment for skilled craft labor. Tenured faculty grew by about 14.77 percent over the last five years, overall.

Ms. Erickson also noted that a majority of the university budget provides for salaries and benefits for employees. While ETSU's faculty salary rankings compared with peer institutions are low, the university has made significant strides, increasing salaries 8.63 percent over the past several years. When comparing staff salaries to peer institutions, ETSU's rankings are slightly higher.

To conclude her report, Ms. Erickson noted that ETSU continues to do well in the Employee Satisfaction Survey.

XIII. Other Business

No other business was brought before the Committee.

XIV. Adjournment

Chairman DeCarlo adjourned the meeting.

EAST TENNESSEE STATE UNIVERSITY
BOARD OF TRUSTEES
FINANCE AND ADMINISTRATION COMMITTEE
CALLED MEETING

MINUTES

March 26, 2021
Johnson City, Tennessee

The East Tennessee State University Board of Trustees' Finance and Administration Committee met on Friday, March 26, 2021, at 10 a.m. Due to the extraordinary circumstances surrounding the COVID-19 pandemic, the meeting was conducted via teleconference, and public attendance to the meeting was available via livestream.

I. Call to Order

Steve DeCarlo, Chairman of the Finance and Administration Committee, called the meeting to order at 10 a.m.

II. Roll Call

Deputy Board Secretary Nathan Dugger led the roll call. In accordance with Tennessee Code § 8-44-108 section (c) (3), he asked the members of the committee for the record if they could clearly hear so that they could participate in the meeting, and if they would identify any persons present in the room with them from which they were participating in the meeting. All of the committee members who were present reported that they could hear and that they were alone.

Committee members present (all via teleconference) were:

Trustee Austin Ramsey (non-voting student member)
Trustee Ron Ramsey
Board Chairman Scott Niswonger
Trustee Kelly Wolfe
Committee Chairman Steve DeCarlo
Absent: Trustee Dorothy Grisham

Although a physical quorum was not present, Mr. Dugger reported to Chairman DeCarlo that a quorum did exist by inclusion of committee members participating electronically.

III. Approval of Determination of Necessity of Holding This Meeting

In accordance with Tennessee Executive Order 78 permitting safe, open, and transparent public meetings by electronic means, Mr. Dugger offered up to the board the following reasons that necessitated this meeting:

- Business critical to the operations of the institution are slated for this meeting such approval of the proposed salary pool as well as tuition and mandatory fees for budget development. Initial budget presentations also will take place;
- Due to the COVID-19 virus outbreak and subsequent recommendations from the Centers for Disease Control and Prevention as well as Governor Bill Lee, physical distancing measures and a limit on group gathers are being observed.

For these reasons, Mr. Dugger contended that participation by a quorum of the Board members by electronic or other means of communication is necessary and asked that a motion be made and a roll call vote be taken for a determination on the necessity of holding the meeting.

Board Chairman Scott Niswonger made a motion that the necessity exists for the meeting to continue. Trustee Ron Ramsey seconded the motion. The motion unanimously passed by a roll call vote.

Mr. Dugger noted that there was a quorum and the need for the meeting had been voiced. In addition to the members of the Finance and Administration Committee, the following Trustees were also present for the meeting: Virginia Foley, Linda Latimer and Melissa Steagall-Jones.

IV. Approval of Proposed Salary Pool for FY22 for Budget Development

Dr. B.J. King, Chief Financial Officer for Business and Finance, reviewed the proposed salary pool for FY22, which is contingent on approval of Governor Bill Lee's budget and supplemental appropriation.

- She began the discussion with an overview of salary options, which are proposed in a two-step process. The first pool of funds is for an increase effective January 2021. She noted that at this time, there is no funding source for this pool. Staff anticipates the pool will be supported with a supplemental appropriation from the State. However, ETSU may not get notification of that until late in this fiscal year or even early next fiscal year. Staff is exploring the possibility of a one-time bonus if funding for the FY21 increase is provided via a supplemental

appropriation. ETSU is not planning to allocate any funding for a retroactive increase until such time as a supplemental appropriation is approved and proper notice is received.

- The second pool of salary increase funding, which is for FY22, was included in the Governor's proposed budget. That pool is funded at approximately 55 percent, meaning to fully fund this salary pool from institutional funds would require a tuition increase for main campus. To match those funds, the requirement would be about \$2.5 million.
- Dr. King opened the floor for questions. There were no questions.

Trustee Kelly Wolfe made a motion that the Committee recommend adoption of the following resolution by the Board of Trustees: *The proposed salary pools for 2021-2022 are approved as presented in the meeting materials contingent upon the approval of the Governor's Budget.* Trustee Ron Ramsey seconded the motion. After a roll call vote, the motion passed unanimously.

V. Approval of Proposed Tuition/Mandatory Fees for Budget Development

Dr. King provided a refresh of material discussed at the last Committee meeting and contained in the Committee's agenda materials regarding the criteria that must be considered when considering a tuition and mandatory fee increase.

She provided an overview of the landscape of tuition and fees in the state of Tennessee. Dr. King reminded the Committee that last year, ETSU and its Board of Trustees were the first in the state to propose no tuition and fees increase. However, this year ETSU needs to look at tuition increases in order to help fund the percent of Governor Lee's proposed salary increase that is not funded through state appropriations.

The Tennessee Higher Education Commission (THEC) has proposed a tuition and mandatory fee increase with a maximum of 2 percent, so range is 0-2 percent. THEC will vote on a binding limit at their May meeting. With this consideration in mind:

- ETSU is proposing a 1.98 percent tuition increase, which is a \$75/term or \$150/year increase for an undergraduate student at 15 credit hours. With that increase, ETSU could generate \$2 million in revenue, which would help fund the University's match for salary increase, faculty promotion funding, funding for an SGA wellness initiative that was proposed last year and went unfunded, and employee insurance cost increases.

- ETSU is also proposing a 1.72 percent increase in program service fees, which will generate almost \$400,000 to help fund student activities and events and to improve technology bandwidth.
- The total would be a 1.93 percent increase, which would be \$183 per academic year. Even with this increase, Dr. King noted that ETSU continues to be an affordable option for public education in the state of Tennessee.

Dr. King opened the floor for questions.

- Chairman DeCarlo asked about the impact of the federal government's rescue plans and how those funds were trickling down to ETSU. Dr. King answered that those federal funds are coming directly to the institution, and ETSU received one pool of money (approximately \$11 million split 50/50 between institution and student emergency grant money) last spring. Restrictions on spending of institutional money were stringent. She noted that ETSU was able to use the institutional portion of the first pool to refund housing and institutional food services for losses that were incurred by the refunds to students in June 2020. President Trump signed legislation in December 2020 that provided additional federal funding for higher education. In that legislation, ETSU received an additional \$5.5 million for student emergency grants. Dr. King noted that ETSU was awaiting guidance on the institutional portion of the funds, which was \$12 million. That guidance was released on March 19, and the federal government is allowing ETSU to apply those funds retroactively to lost revenues from summer and fall. Finally, ETSU will receive approximately \$31 million in funding through the American Rescue Plan Act, with half required to be distributed to students in emergency grants. The institution is awaiting further direction from the US Department of Education.
- President Noland elaborated on Dr. King's responses, noting that all of the funding that ETSU has received through the stimulus process is one-time in nature. Therefore, funds would be used to cover operating losses primarily in housing and food service, which experienced significant revenue reductions as a result of safety protocols put in place as a result of COVID-19.
- In light of the money that was provided from the federal government, Chairman DeCarlo asked if ETSU found itself in a financially neutral position or negatively impacted as a result of COVID-19. Dr. King stated there is hope that the funding from the federal government will allow ETSU to remain neutral.
- Trustee Wolfe inquired of other institutions' plans for tuition and fees increases, and how ETSU's proposed increase will affect its cost placement amongst the

other Tennessee institutions. Dr. King stated that she did not presently have information for the other institutions since ETSU is the first with a public meeting to discuss tuition increases.

Trustee Ron Ramsey made a motion that the Finance and Administration Committee recommend adoption of the following resolution by the Board of Trustees: *The proposed tuition and mandatory fees for 2021-2022 are approved as presented in the meeting materials contingent on the approval of the Governor's budget and the THEC binding tuition limit.* Trustee Kelly Wolfe seconded the motion. After a roll call vote, the motion passed unanimously.

VI. Discussion of Spring Estimated and July Proposed Budgets

Dr. King reviewed the budgeting process and provided an overview of the spring estimated budget and the July proposed budget, which will be submitted to the state and go before the ETSU Board of Trustees for approval at the April 2021 meeting. She reviewed the budgets for ETSU's four units, which include:

- **Main Campus:** As staff developed the budget for 2021-22, several factors informed the planning process. The University based projections based on enrollment being down 100 students. Areas of reduction on the expenditure side for the main campus are primarily due to the permanent reductions taken in October 2020—academic units took a 4.3 percent budget reduction and administrative units took at 5.3 percent reduction. Research shows increase in expenditures due to the current year activities in FY21 and the establishment of the Center for Rural Health Research. Anticipated reductions in scholarships are present due to the new out-of-state tuition reset that was presented to the Board of Trustees in September 2020. Debt services has increased as a result of the completion of the Culp Student Center and the Martin Center for the Arts. Auxiliaries are realigning their expenditure budgets to their anticipated revenue. Main Campus is seeing a decline in 32 permanent positions, primarily due to permanent budget reductions taken in October. Faculty positions are down by 11, while all other categories are down by 21.

Dr. King opened the floor for questions about the Main Campus budget.

Chairman Niswonger asked about the number of individuals listed in support roles compared to the number listed as instructional. Dr. King noted that ETSU is about average as far as full-time, instructional numbers. She noted that reductions have been more in administrative/support/professional staff. She also mentioned that over time there has been growth in non-faculty staff, which has been driven by two factors. First, she pointed out the increased

need for support staff to meet student needs, which includes areas such as counseling services and others. Secondly, she noted the increased level of compliance and reporting that is required by higher education, which requires more staff. Finally, she noted that full-time faculty are augmented with adjuncts. Particularly, she mentioned the health sciences, which hires adjuncts who are professionals practicing in their respective fields.

Chairman Niswonger followed up, asking where adjuncts show up in the position count in the budget materials provided. Dr. King noted that adjuncts do not show up in the head count in the materials they were examining at the meeting.

President Noland elaborated, noting that the slide showed full-time, benefits-eligible faculty and staff. He stated that staff could follow up with information about adjuncts and adjunct numbers. He also pointed out one difference between ETSU and many other institutions in the state, adding that ETSU carries a full portfolio of grounds and custodial services, whereas, many institutions in the state outsource those positions; therefore, ETSU's support staff numbers will appear higher than other institutions in the state due to the decision not to outsource.

- **Quillen College of Medicine:** Dr. King reminded the Committee that ETSU's non-formula units operate differently than main campus and are funded differently by the state. Revenue for the College of Medicine is increasing, primarily resulting from the increase in state appropriation, which is primarily salary-driven. Expenditures are anticipated to increase by roughly \$865,000 in research and academic support as well as institutional support. There is a slight decrease in instruction, but a faculty member is being added in the July budget. A position is being moved from support to faculty for the college.
- **Family Medicine:** Family Medicine also received an increase in state appropriation for salaries, which was placed in their revenue. The increase will be spread across the expenditure categories. They are adding three positions to faculty and shifting one maintenance tech support position to a professional support position.
- **Bill Gatton College of Pharmacy:** The College of Pharmacy has a revenue decrease for its July budget due to an enrollment decline. Since the college is 100 percent dependent on tuition and fee support, that one-year enrollment decline will impact the budget for the next couple of years as the students move through their courses. As a result, when enrollment increases, Pharmacy will still see a decline in that revenue with this unit being 100 percent dependent on tuition and fees. Pharmacy spreads that reduction across all of

the functional areas. They are adding one faculty position, which is the only position growth included in the Pharmacy budgets.

Chairman Niswonger asked Dr. King and President Noland to what they attribute the decline in Gatton College of Pharmacy's enrollment.

President Noland explained multiple variables, including a decline in applications to pharmacy schools across the country, a significant build-up of colleges of pharmacy in the 1990s and early 2000s, and a more competitive landscape for students to move into first-year pharmacy courses. He also mentioned that there is a price component involved. The price point for tuition at Gatton College of Pharmacy is higher than the price for the University of Tennessee due to Gatton receiving no state funding. President Noland mentioned that he is hopeful that in time, Gatton College of Pharmacy will be able to receive some state support.

Chairman Niswonger asked if ETSU had evaluated an online program in Pharmacy Tech. He later commented that this could be a possible revenue stream to offset the decline in enrollment in the College of Pharmacy.

President Noland noted that they would share the feedback with Dr. Debbie Byrd, Dean of Gatton College of Pharmacy. He mentioned that since many tech programs are at the associate or certificate level, ETSU would be prevented by the state from offering such a program as associate programs are the domain of the community colleges. He said he would clarify that information and get back to the Committee on this issue.

VII. Other Business

No other business was brought before the Committee.

VIII. Adjournment

Trustee Ron Ramsey made a motion to adjourn the meeting, and Trustee Scott Niswonger seconded the motion. The meeting was adjourned.

EAST TENNESSEE STATE UNIVERSITY
ACTION ITEM

DATE: April 23, 2021

ITEM: Approval of Spring Estimated and July Proposed Budgets

COMMITTEE: Finance and Administration Committee

RECOMMENDED ACTION: Approve

PRESENTED BY: B.J. King
Chief Financial Officer

In compliance with Tennessee Code Annotated 49-8-203 (a) (10 (C) ETSU policy Budget Control requires three budgets be prepared each year and submitted to the Board of Trustees for approval. The university prepares budgets for the one formula funded unit (Main Campus), two non-formula units (College of Medicine and Family Medicine) and one self-funded unit (College of Pharmacy). The three budgets prepared each year are:

- 1) the proposed budget to fund the fiscal year beginning July 1;
- 2) the revised fall budget that is prepared after the fall enrollment cycle and financial statement preparation for the prior fiscal year; and
- 3) the estimated spring budget that is submitted at the same time as the proposed budget for the next fiscal year.

The Board will consider the 2020-21 spring estimated budgets and the July 2021-22 proposed budgets for the one formula funded unit, two non-formula units and one self-funded unit. In meetings held during the last year, the Board approved the 2020-21 July proposed and October revised budgets. The proposed budgets for the new fiscal year are based on the estimates for revenue and expenditures known at the time the budget is prepared. Details of these budgets are outlined below.

MOTION: I move that the Finance and Administration Committee recommend adoption of the following resolution by the Board of Trustees:

RESOLVED: The estimated Spring 2020-21 and proposed July 2021-22 budgets that incorporate the previously approved salary pool by the committee are approved as presented in the meeting materials contingent on the approval of the Governor's budget and THEC binding tuition limit.

Main Campus Budget

	Actual 19-20	Orig. 2020-21	Oct. Revised	Est. Spring	July Proposed	F21 to FY22
Revenue	\$ 271,916,374	\$ 275,648,500	\$ 261,939,800	\$ 260,314,800	\$ 271,968,800	(\$ 3,679,700)
Expenditures and Transfers						
Instruction	\$ 103,981,613	\$ 111,005,000	\$ 119,143,600	\$ 119,010,500	\$ 111,077,600	\$ 72,600
Research	2,369,939	2,888,600	6,469,000	6,381,600	4,038,600	1,150,000
Public Service	2,769,662	2,742,200	3,042,600	2,791,400	2,781,300	39,100
Academic Support	23,062,777	25,094,500	26,909,900	26,940,900	24,667,200	(427,300)
Student Services	25,259,002	27,712,100	25,266,300	26,795,700	25,178,400	(2,533,700)
Institutional Support	16,315,906	17,494,300	20,912,200	21,307,700	18,559,000	1,064,700
Facilities	15,884,989	17,807,100	18,070,700	18,143,600	17,958,000	150,900
Scholarships	33,906,825	36,138,100	35,465,400	35,554,000	35,340,500	(797,600)
Total before transfers	223,550,713	240,881,900	255,279,700	256,925,400	239,600,600	(1,281,300)
Debt Service	5,025,933	4,845,500	6,020,600	6,020,600	5,861,900	1,016,400
Non-Mandatory Transfers	11,018,351	4,581,800	4,059,800	2,474,000	3,123,400	(1,458,400)
Auxiliaries Exp & Tnfrs	24,666,185	25,186,400	18,697,300	18,196,900	23,178,800	(2,007,600)
Total	\$ 264,261,182	\$ 275,495,600	\$ 284,057,400	\$ 283,616,900	\$ 271,764,700	(\$ 3,730,900)

FT Unrestricted and Auxiliary Positions	Orig. 20-21	Oct. Revised	July Proposed	F21 to F22
Faculty	722	705	711	(11)
Administration	46	43	40	(6)
Maint/Tech/Support	482	475	473	(9)
Professional Support	532	519	525	(7)
Sub Total	1,782	1,742	1,749	(33)
Auxiliaries	43	44	44	1
Total	1,825	1,786	1,793	(32)

Comparative Benefits Eligible Employees, October Budgets

	Faculty		Administrative		Maint/Tech Support		Professional Support	
UTK	1,569	35%	339	8%	1,528	35%	970	22%
UTM	298	41%	63	9%	257	36%	98	14%
UTC	523	41%	148	12%	326	25%	277	22%
APSU	402	42%	38	4%	238	25%	279	29%
ETSU	705	41%	43	2%	475	27%	519	30%
MTSU	1,012	45%	65	3%	486	22%	655	30%
TSU	411	40%	58	6%	243	24%	303	30%
TTU	452	42%	33	3%	297	28%	284	27%
UM	1,091	42%	60	2%	713	27%	746	29%
Average		41%		5%		28%		26%
ETSU July	711	41%	40	2%	473	27%	525	30%

Quillen College of Medicine Budget

	Actual 19-20	Orig. 20-21	Oct. Revised	Est. Spring	July Proposed	F21 to F22
Revenue	\$ 60,722,803	\$ 64,576,000	\$ 62,400,600	\$ 62,574,800	\$ 66,740,400	\$2,164,400
Expenditures and Transfers						
Instruction	\$ 38,858,495	\$ 47,245,100	\$ 46,151,700	\$ 46,151,600	\$ 47,075,200	(\$169,900)
Research	1,887,708	3,730,300	4,543,000	4,543,100	3,965,900	235,600
Academic Support	6,127,027	7,041,100	7,342,800	7,342,800	7,682,700	641,600
Student Services	1,551,125	1,873,300	1,979,100	2,014,100	1,679,900	(193,400)
Institutional Support	2,906,457	3,142,400	3,384,400	3,514,800	3,496,200	353,800
Facilities	4,580,735	6,801,200	6,875,400	6,923,100	6,799,100	(2,100)
Scholarships	250,000	260,000	260,000	260,000	260,000	-
Total before transfers	56,161,547	70,093,400	70,536,400	70,749,500	70,959,000	865,600
Debt Service	84,615	88,000	142,100	105,000	105,000	17,000
Non-Mandatory Transfers	5,953,117	(5,702,500)	(5,800,400)	(5,801,300)	(4,379,300)	1,323,200
Total	\$ 62,199,279	\$ 64,478,900	\$ 64,878,100	\$ 65,053,200	\$ 66,684,700	\$2,205,800

FT Unrestricted and Auxiliary Positions	Orig. 20-21	Oct. Revised	July Proposed	F21 to F22
Faculty	157	157	158	1
Administration	7	7	7	-
Maint/Tech/Support	111	110	110	(1)
Professional Support	88	89	88	-
Total	363	363	363	-

Family Medicine Budget

	Actual 19-20	Orig. 20-21	Oct. Revised	Est. Spring	July Proposed	F21 to F22
Revenue	\$ 17,461,100	\$ 17,550,700	\$ 17,647,200	\$ 17,979,000	\$ 18,191,400	\$ 640,700
<u>Expenditures and Transfers</u>						
Instruction	\$ 11,768,511	\$ 12,018,000	\$ 12,140,200	\$ 12,459,400	\$ 12,298,300	\$ 280,300
Research	293,378	260,400	260,600	219,200	286,400	26,000
Academic Support	3,703,341	3,788,500	3,840,500	3,829,900	3,882,300	93,800
Institutional Support	1,786,236	1,650,900	1,714,100	1,750,800	1,627,300	(23,600)
Facilities	332,031	387,900	429,400	442,400	499,200	111,300
Total before transfers	17,883,497	18,105,700	18,384,800	18,701,700	18,593,500	487,800
Non-Mandatory transfers	(433,557)	(575,000)	(575,000)	(575,000)	(397,000)	178,000
Total	\$ 17,449,940	\$ 17,530,700	\$ 17,809,800	\$ 18,126,700	\$ 18,196,500	\$ 665,800

FT Unrestricted and Auxiliary Positions	Orig. 19-20	Oct. Revised	July Proposed	F21 to F22
Faculty	32	35	35	3
Administration	-	-	-	-
Maint/Tech/Support	52	51	51	(1)
Professional Support	29	30	30	1
Total	113	116	116	3

Gatton College of Pharmacy Budget

	Actual 19-20	Orig. 20-21	Oct. Revised	Est. Spring	July Proposed	F21 to F22
Revenue	\$ 11,535,823	\$ 11,039,400	\$ 10,690,700	\$ 10,581,100	\$ 9,610,800	(\$1,428,600)
<u>Expenditures and Transfers</u>						
Instruction	\$ 6,762,178	\$ 7,146,300	\$ 8,103,600	\$ 7,918,800	\$ 6,538,200	(\$608,100)
Research	190,665	108,100	320,900	468,700	112,500	4,400
Academic Support	1,295,508	1,311,700	1,500,000	1,455,400	1,181,500	(130,200)
Student Services	599,697	661,500	747,700	735,600	655,800	(5,700)
Institutional Support	573,462	595,700	661,900	654,600	566,300	(29,400)
Facilities	467,500	494,500	564,200	556,300	341,700	(152,800)
Scholarships	589,033	416,000	416,000	416,000	13,000	(403,000)
Total before transfers	10,478,043	10,733,800	12,314,300	12,205,400	9,409,000	(1,324,800)
Debt Service	661,000	661,000	677,000	676,700	675,000	14,000
Non-Mandatory Transfers	35,865	(355,400)	(450,800)	(451,200)	(473,200)	(117,800)
Total	\$ 11,174,908	\$ 11,039,400	\$ 12,540,500	\$ 12,430,900	\$ 9,610,800	(\$1,428,600)

FT Unrestricted and Auxiliary Positions	Orig. 20-21	Oct. Revised	July Proposed	F21 to F22
Faculty	34	35	35	1
Administration	1	1	1	-
Maint/Tech/Support	14	14	14	-
Professional Support	15	15	15	-
Total	64	65	65	1

EAST TENNESSEE STATE UNIVERSITY
BOARD OF TRUSTEES

INFORMATION ITEM

DATE: April 23, 2021

ITEM: Quarterly Financial Update

COMMITTEE: Finance and Administration Committee

PRESENTED BY: B.J. King
Chief Financial Officer

The tables below summarize financial activities for the university through the second quarter of fiscal year 2020-21. The comparison is current year to prior year for the same six-month period.

Table 1 – Unrestricted E&G Revenues and Expenditures by Unit

Unrestricted E&G Year-to-Year Comparisons Revenues and Expenditures by Appropriation Unit Year-to-Date 2-28-2020 & 2-28-2021			
	FY2019-20	FY2020-21	Change
REVENUES			
By Appropriation Unit			
Main Campus	\$207,856,576.52	\$200,045,457.13	-3.76%
Medicine/Family Med	49,436,986.96	52,142,309.42	5.47%
Pharmacy	11,525,379.25	10,499,908.67	-8.90%
TOTAL REVENUE	\$268,818,942.73	\$262,687,675.22	-2.28%
 EXPENDITURES			
By Appropriation Unit			
Main Campus	\$168,727,432.61	\$160,927,064.77	-4.62%
Medicine/Family Med	49,794,246.51	50,976,655.08	2.37%
Pharmacy	7,381,375.41	6,840,633.14	-7.33%
TOTAL EXPENSE	\$225,903,054.53	\$218,744,352.99	-3.17%

Table 2 – Unrestricted E&G Revenues by Source and Expenditures by Class

Unrestricted E&G
 Year-to-Year Comparisons
 Revenues by Source and
 Expenditures by Natural and Functional Classification
 Year-to-Date 2-28-2020 & 2-28-2021

	FY2019-20	FY2020-21	Change
REVENUES			
By Revenue Source			
Tuition and Fees	\$169,856,552.17	\$164,364,063.67	-3.23%
State Appropriations	76,156,600.00	77,447,400.00	1.69%
Grants, Contracts, Gifts	2,240,233.51	2,683,130.16	19.77%
Other	20,565,557.05	18,193,081.39	-11.54%
TOTAL REVENUE	\$268,818,942.73	\$262,687,675.22	-2.28%
EXPENDITURES			
By Natural Classification			
Salaries & Benefits	\$160,137,088.78	\$158,477,825.78	-1.04%
Operating	31,130,890.38	26,969,320.27	-13.37%
Equipment	652,653.37	497,518.56	-23.77%
Scholarships/Fellowships	33,982,422.00	32,799,688.38	-3.48%
TOTAL EXPENSE	\$225,903,054.53	\$218,744,352.99	-3.17%
EXPENDITURES			
By Functional Classification			
Instruction	\$109,749,341.57	\$109,671,595.89	-0.07%
Research	3,247,655.64	3,495,402.91	7.63%
Public Services	1,870,977.88	1,595,249.48	-14.74%
Academic Support	23,024,130.00	21,779,148.65	-5.41%
Student Services	19,689,116.52	16,341,534.41	-17.00%
Institutional Support	17,997,365.09	17,948,253.25	-0.27%
Physical Plant	16,404,546.82	15,113,898.41	-7.87%
Scholarships/Fellowships	33,919,921.01	32,799,269.99	-3.30%
TOTAL EXPENSE	\$225,903,054.53	\$218,744,352.99	-3.17%

Table 3 – Operating Funds Revenues and Expenditures by Fund Type

Current Operating Funds (Unrestricted/Auxiliaries/Restricted)
Year-to-Year Comparisons
Revenues and Expenditures by Fund Type
Year-to-Date 2-28-2020 & 2-28-2021

	FY2019-20	FY2020-21	Change
REVENUES			
Unrestricted E&G	\$268,818,942.73	\$262,687,675.22	-2.28%
Auxiliaries	24,616,118.54	17,429,667.97	-29.19%
Restricted Funds	76,483,398.43	85,055,085.87	11.21%
TOTAL REVENUE	\$369,918,459.70	\$365,172,429.06	-1.28%
EXPENDITURES			
Unrestricted E&G	\$225,903,054.43	\$218,744,352.99	-3.17%
Auxiliaries	6,236,555.38	5,342,069.85	-14.34%
Restricted Funds	81,424,978.25	78,761,278.60	-3.27%
TOTAL EXPENSE	\$313,564,588.16	\$302,847,701.44	-3.42%

Table 4 – Operating Funds Revenues by Source and Expenditures by Class

Current Operating Funds (Unrestricted/Auxiliaries/Restricted)
 Year-to-Year Comparisons
 Revenues by Source and
 Expenditures by Natural and Functional Classification
 Year-to-Date 2-28-2020 & 2-28-2021

	FY2019-20	FY2020-21	Change
REVENUES			
Tuition and Fees	\$170,537,929.12	\$165,029,092.70	-3.23%
State Appropriations	76,707,340.98	77,859,645.92	1.50%
Grants, Contracts, Gifts	76,910,609.50	86,307,156.60	12.22%
Other	21,146,461.56	18,546,865.87	-12.29%
Auxiliaries	24,616,118.54	17,429,667.97	-29.19%
TOTAL REVENUE	\$369,918,459.70	\$365,172,429.06	-1.28%
EXPENDITURES			
By Natural Classification			
Salaries & Benefits	\$184,709,546.13	\$184,207,927.74	-0.27%
Operating	45,877,601.42	41,660,040.43	-9.19%
Equipment	4,383,115.01	1,004,857.64	-77.07%
Scholarships/Fellowships	78,594,325.60	75,974,875.63	-3.33%
TOTAL EXPENSE	\$313,564,588.16	\$302,847,701.44	-3.42%
EXPENDITURES			
By Functional Classification			
Instruction	\$ 115,647,724.59	\$ 115,417,296.45	-0.20%
Research	9,581,611.47	9,553,272.07	-0.30%
Public Services	22,049,578.39	22,584,213.67	2.42%
Academic Support	23,347,411.79	21,963,281.52	-5.93%
Student Services	20,080,977.88	16,586,310.35	-17.40%
Institutional Support	18,563,462.97	20,551,635.95	10371%
Physical Plant	20,123,952.00	15,418,082.09	-23.38%
Scholarships/Fellowships	77,933,313.69	75,431,539.49	-3.21%
Auxiliaries	6,236,555.38	5,342,069.85	-14.34%
TOTAL EXPENSE	\$313,564,588.16	\$302,847,701.44	-3.42%

EAST TENNESSEE STATE UNIVERSITY
BOARD OF TRUSTEES

INFORMATION ITEM

DATE: April 23, 2021

ITEM: Quarterly Reports of Agreements \$250,000 or greater

COMMITTEE: Finance and Administration Committee

PRESENTED BY: B.J. King, Chief Financial Officer

Included in the meeting materials are a list of agreements with amounts totaling \$250,000 or greater for the period of January 2021 – March 2021. This report does not include contracts or agreements associated with revenue, software/systems maintenance agreements, contracts with the federal government, and construction projects which are approved through the State Building Commission.

January - March 2021

Contracts / Purchase Orders over \$250,000

Contract/ PO Date	Start	End	Contractor	Description of Services/Products	Contract / PO Amount	\$ Annual Contract	Competitive	Fiscal Review Approval
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No Contracts or Purchase Orders meeting the criteria were processed in the quarter.

RFI/RFPs –In-Process and Upcoming

Comprehensive Housing Managed Network Services – Housing & Residential Life/ITS

Enterprise Resource Planning System - ITS

This report does not include contracts or agreements associated with revenue, software/systems maintenance agreements, contracts with the federal government, and construction projects which are approved through the State Building Commission.



ETSU Board of Trustees
Finance and Administrative Committee
Finance and Administration Committee
April 23, 2021



Items for Discussion

- Approval of Spring Estimated and July Proposed Budgets
- Financial report through 2/28/2021
- Agreements over \$250,000

Budget Considerations

- All university divisions participated in annual budget hearings.
- All appropriation units were provided an appropriation for a salary pool in the Governor's Budget. For the main campus, State appropriations fund approximately 55%.
- All fee requests were presented as part of the university's budget hearings.
- THEC binding tuition and mandatory fee limit for FY22 = 2.0%.
- Binding tuition and fee increase has declined the past two years. (FY19 = 3.0%, FY20 = 2.5%, FY21 = 0.0%)

Budget Considerations

- Funding required for salary pool match.
- Funding for faculty promotions.
- Inflationary costs for university funded share of employee benefits (retirement and health care).
- SGA initiative for Wellness. Will impact Counseling and Health Clinic in FY22.
- Remaining funds will be used in a manner consistent with the strategic plan.



Proposed Budget 2021-22

Main Campus Budget

	Actual 19-20	Orig. 2020-21	Oct. Revised	Est. Spring	July Proposed	F21 to F22
Revenue	\$ 271,916,374	\$ 275,648,500	\$ 261,939,800	\$ 260,314,800	\$ 271,968,800	(\$ 3,679,700)
Expenditures and Transfers						
Instruction	\$ 103,981,613	\$ 111,005,000	\$ 119,143,600	\$ 119,010,500	\$ 111,077,600	\$ 72,600
Research	2,369,939	2,888,600	6,469,000	6,381,600	4,038,600	1,150,000
Public Service	2,769,662	2,742,200	3,042,600	2,791,400	2,781,300	39,100
Academic Support	23,062,777	25,094,500	26,909,900	26,940,900	24,667,200	(427,300)
Student Services	25,259,002	27,712,100	25,266,300	26,795,700	25,178,400	(2,533,700)
Institutional Support	16,315,906	17,494,300	20,912,200	21,307,700	18,559,000	1,064,700
Facilities	15,884,989	17,807,100	18,070,700	18,143,600	17,958,000	150,900
Scholarships	33,906,825	36,138,100	35,465,400	35,554,000	35,340,500	(797,600)
Total before transfers	223,550,713	240,881,900	255,279,700	256,925,400	239,600,600	(1,281,300)
Debt Service	5,025,933	4,845,500	6,020,600	6,020,600	5,861,900	1,016,400
Non-Mandatory Transfers	11,018,351	4,581,800	4,059,800	2,474,000	3,123,400	(1,458,400)
Auxiliaries Exp & Tnfrs	24,666,185	25,186,400	18,697,300	18,196,900	23,178,800	(2,007,600)
Total	\$ 264,261,182	\$ 275,495,600	\$ 284,057,400	\$ 283,616,900	\$ 271,764,700	(\$ 3,730,900)

FT Unrestricted and

Auxiliary Positions	Orig. 20-21	Oct. Revised	July Proposed	F21 to F22
Faculty	722	705	711	(11)
Administration	46	43	40	(6)
Maint/Tech/Support	482	475	473	(9)
Professional Support	532	519	525	(7)
Subtotal	1,782	1,742	1,749	(22)
Auxiliaries	43	44	44	1
Total	1,825	1,786	1,793	(21)

Finance and Administration Committee

April 23, 2021



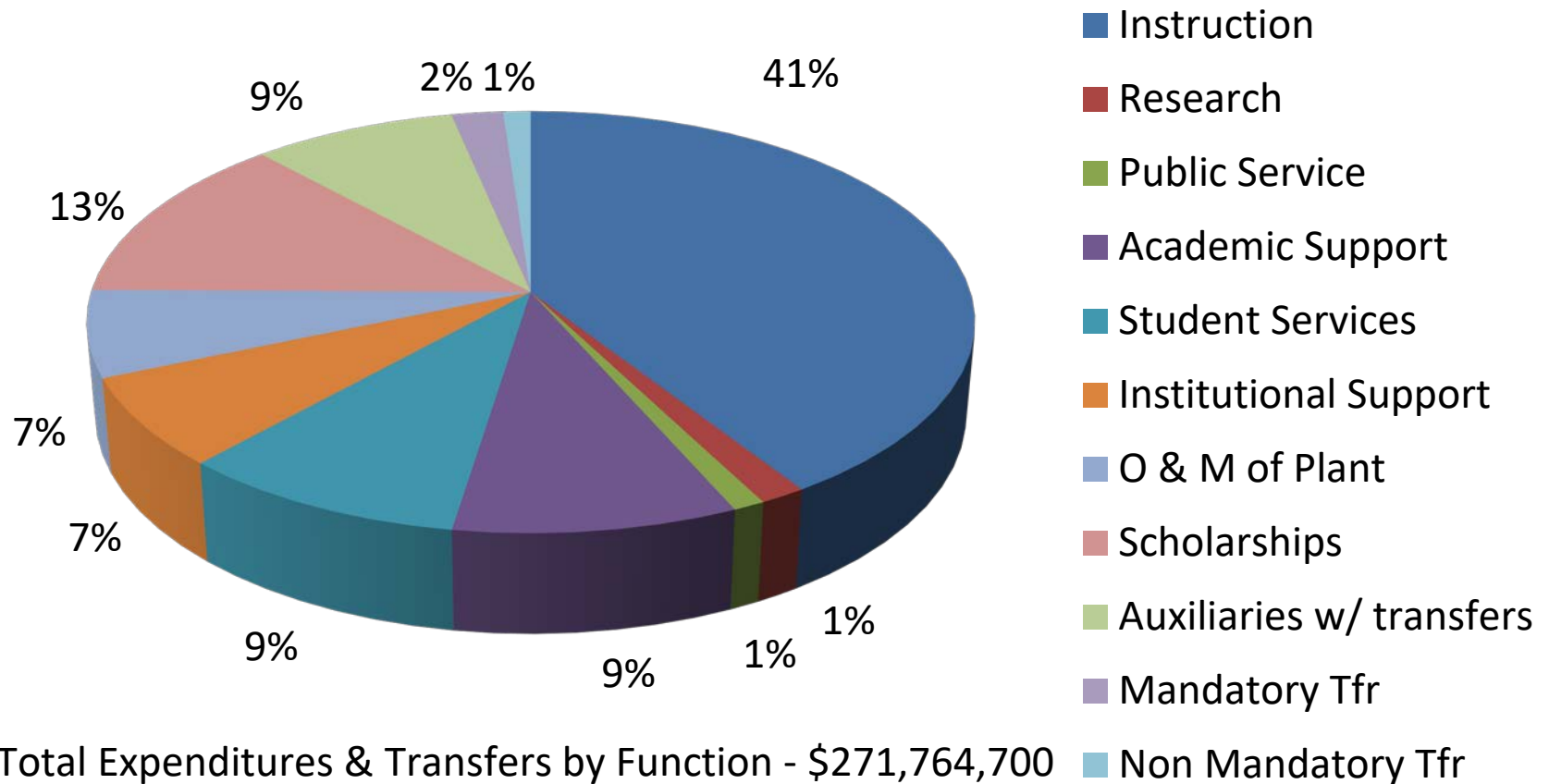
Oct. Comparative Benefits Eligible Employees

	Faculty		Administrative		Maint/Tech Support		Professional Support	
UTK	1,569	35%	339	8%	1,528	35%	970	22%
UTM	298	41%	63	9%	257	36%	98	14%
UTC	523	41%	148	12%	326	25%	277	22%
APSU	402	42%	38	4%	238	25%	279	29%
ETSU	705	41%	43	2%	475	27%	519	30%
MTSU	1,012	45%	65	3%	486	22%	655	30%
TSU	411	40%	58	6%	243	24%	303	30%
TTU	452	42%	33	3%	297	28%	284	27%
UM	1,091	42%	60	2%	713	27%	746	29%
Avg.		41%		5%		28%		26%
ETSU July	711	41%	40	2%	473	27%	525	30%



Main Campus FY 21-22 Expenditure Budget

By Function



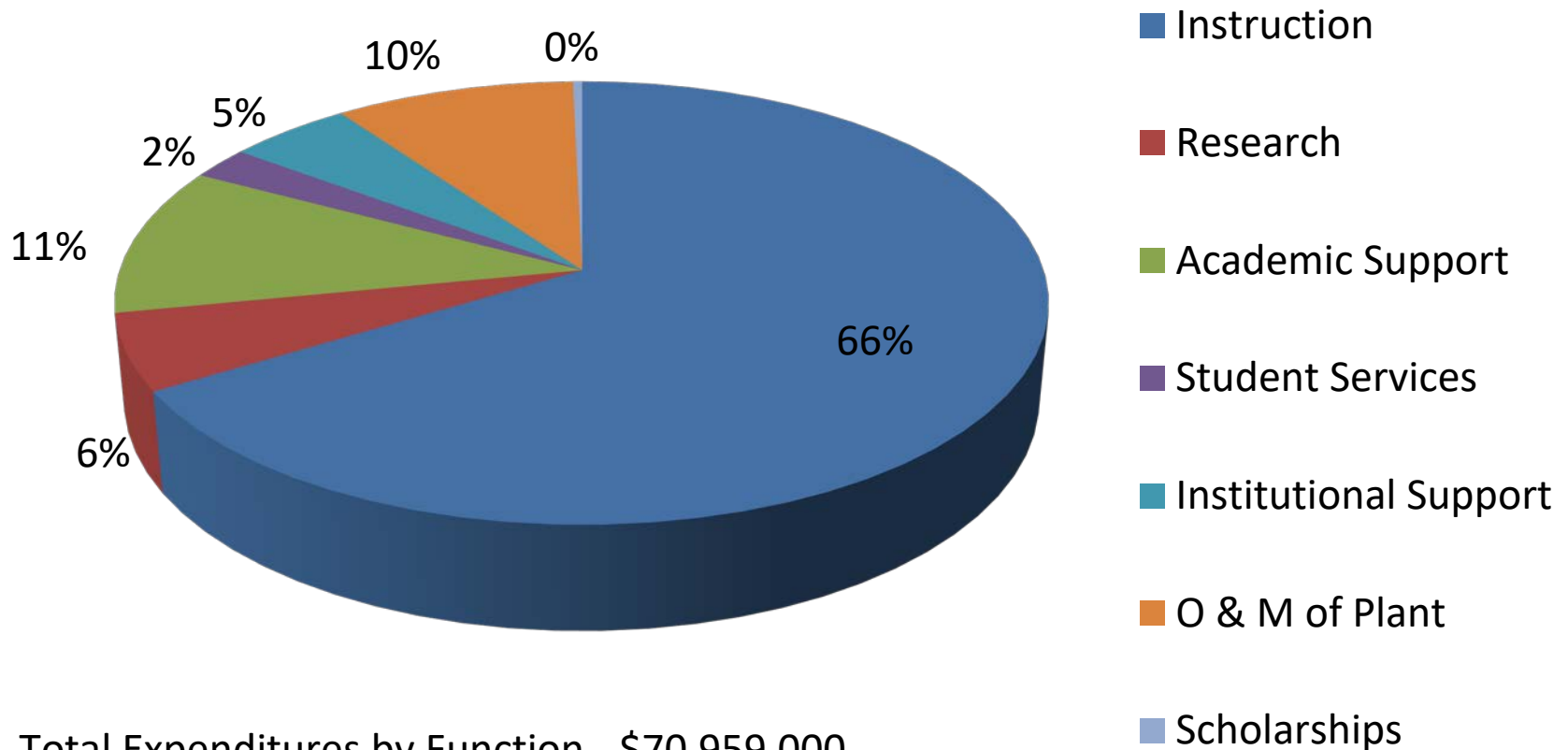
College of Medicine Budget

	Actual 19-20	Orig. 20-21	Oct. Revised	Est. Spring	July Proposed	F21 to F22
Revenue	\$ 60,722,803	\$ 64,576,000	\$ 62,400,600	\$ 62,574,800	\$ 66,740,400	\$2,164,400
<u>Expenditures and Transfers</u>						
Instruction	\$ 38,858,495	\$ 47,245,100	\$ 46,151,700	\$ 46,151,600	\$ 47,075,200	(\$169,900)
Research	1,887,708	3,730,300	4,543,000	4,543,100	3,965,900	235,600
Academic Support	6,127,027	7,041,100	7,342,800	7,342,800	7,682,700	641,600
Student Services	1,551,125	1,873,300	1,979,100	2,014,100	1,679,900	(193,400)
Institutional Support	2,906,457	3,142,400	3,384,400	3,514,800	3,496,200	353,800
Facilities	4,580,735	6,801,200	6,875,400	6,923,100	6,799,100	(2,100)
Scholarships	250,000	260,000	260,000	260,000	260,000	--
Total before transfers	56,161,547	70,093,400	70,536,400	70,749,500	70,959,000	865,600
Debt Service	84,615	88,000	142,100	105,000	105,000	17,000
Non-Mandatory Transfers	5,953,117	(5,702,500)	(5,800,400)	(5,801,300)	(4,379,300)	1,323,200
Total	\$ 62,199,279	\$ 64,478,900	\$ 64,878,100	\$ 65,053,200	\$ 66,684,700	\$2,205,800

FT Unrestricted Positions	Orig. 20-21	Oct. Revised	July Proposed	F21 to F22
Faculty	157	157	158	1
Administration	7	7	7	-
Maint/Tech/Support	111	110	110	(1)
Professional Support	88	89	88	-
Total	363	363	363	-

COM FY 21-22 Expenditure Budget

By Function



Total Expenditures by Function - \$70,959,000

Family Medicine Budget

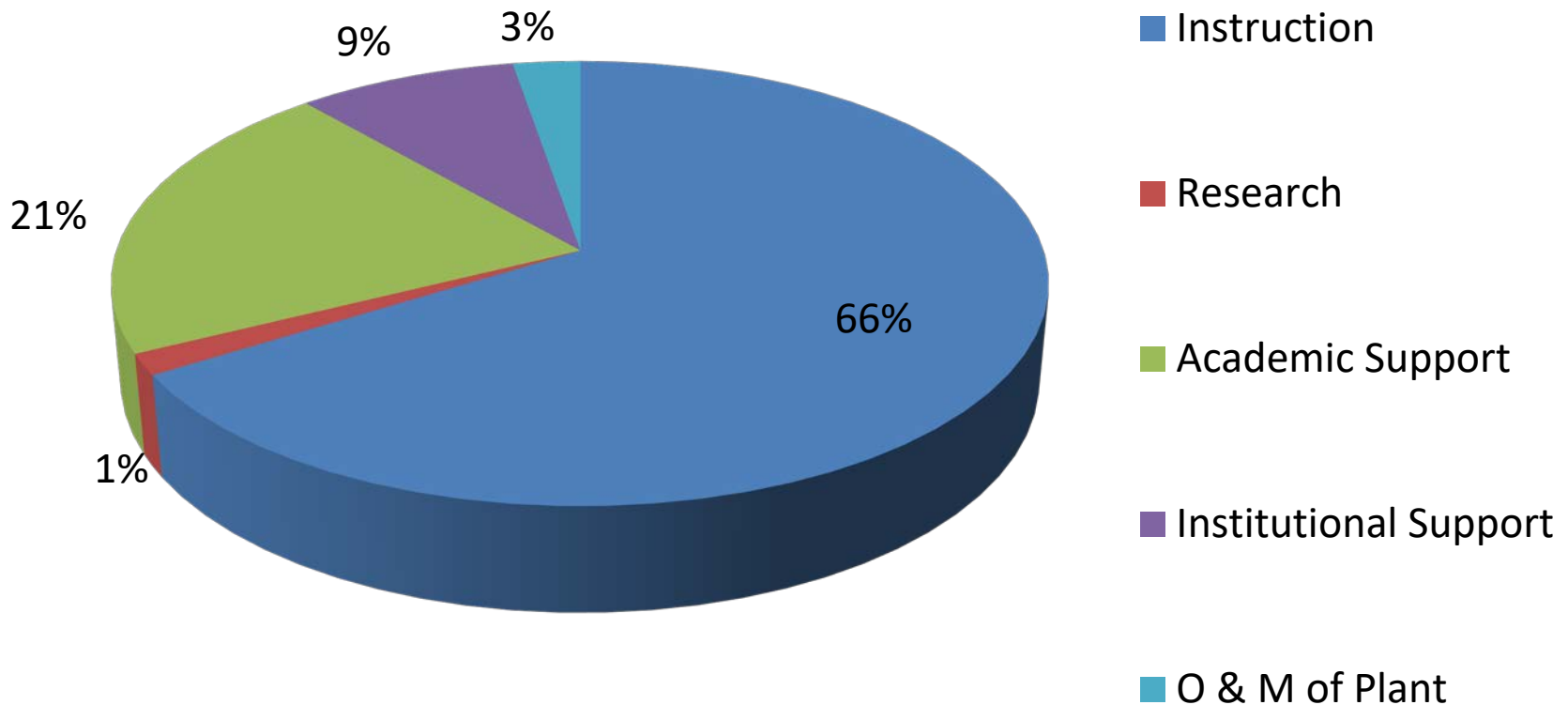
	Actual 19-20	Orig. 20-21	Oct. Revised	Est. Spring	July Proposed	F21 to F22
Revenue	\$ 17,461,100	\$ 17,550,700	\$ 17,647,200	\$ 17,979,000	\$ 18,191,400	\$ 640,700
Expenditures and Transfers						
Instruction	\$ 11,768,511	\$ 12,018,000	\$ 12,140,200	\$ 12,459,400	\$ 12,298,300	\$ 280,300
Research	293,378	260,400	260,600	219,500	286,400	26,000
Academic Support	3,703,341	3,788,500	3,840,500	3,829,900	3,882,300	93,800
Institutional Support	1,786,236	1,650,900	1,714,100	1,750,800	1,627,300	(23,600)
Facilities	332,031	387,900	429,400	442,400	499,200	111,300
Total before transfers	17,883,497	18,105,700	18,384,800	18,701,700	18,593,500	487,800
Non-Mandatory Transfers	(433,557)	(575,000)	(575,000)	(575,000)	(397,000)	178,000
Total	\$ 17,449,940	\$ 17,530,700	\$ 17,809,800	\$ 18,126,700	\$ 18,196,500	\$ 665,800

FT Unrestricted and Auxiliary Positions

	Orig. 20-21	Oct. Revised	July Proposed	F21 to F22
Faculty	32	35	35	3
Administration	-	-	-	-
Maint/Tech/Support	52	51	51	(1)
Professional Support	29	30	30	1
Total	113	116	116	3

Family Medicine FY 21-22 Expenditure Budget

By Function



Total Expenditures by Function - \$18,593,500

College of Pharmacy Budget

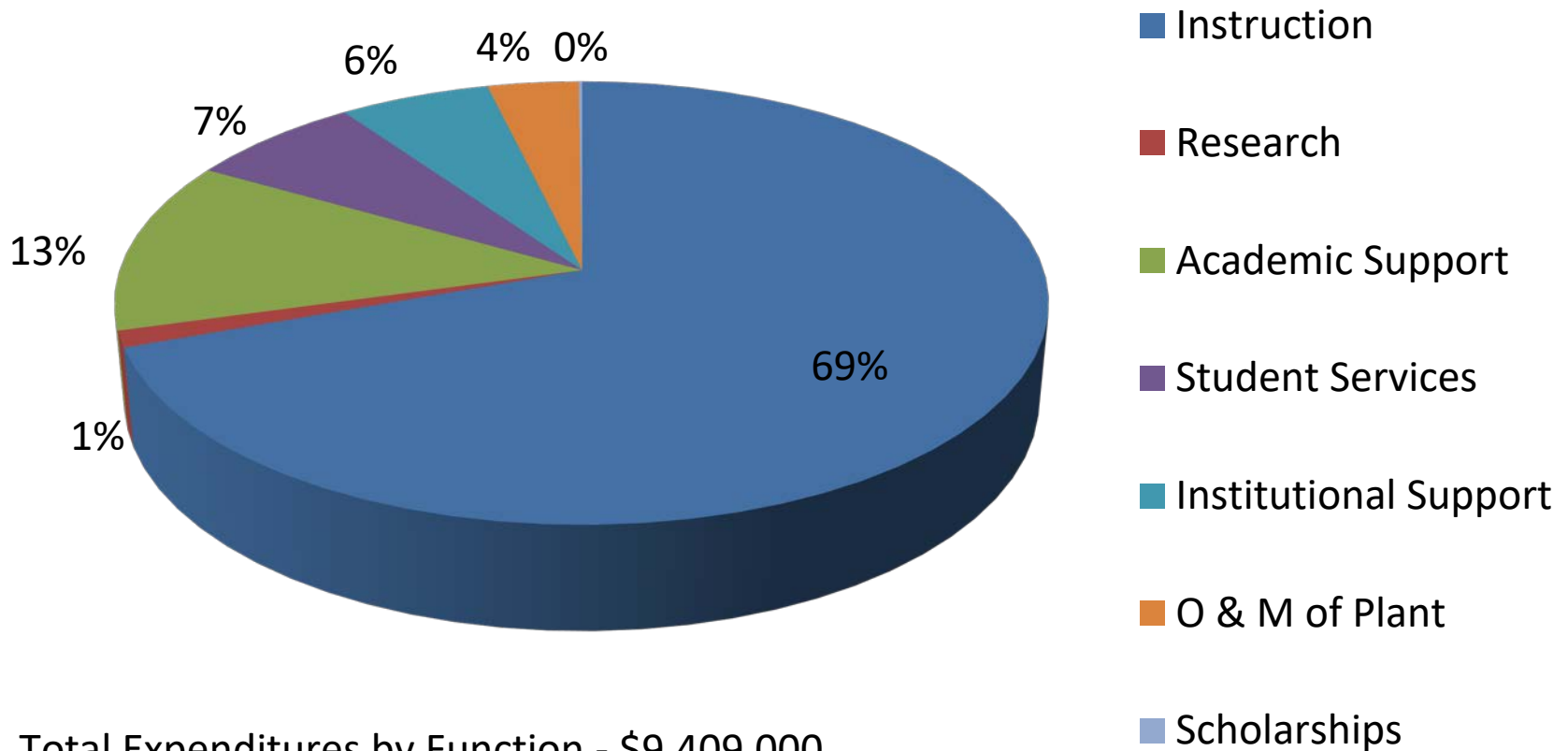
	Actual 19-20	Orig. 20-21	Oct. Revised	Est. Spring	July Proposed	F21 to F22
Revenue	\$ 11,535,823	\$ 11,039,400	\$ 10,690,700	\$ 10,581,100	\$ 9,610,800	(\$1,428,600)
Expenditures and Transfers						
Instruction	\$ 6,762,178	\$ 7,146,300	\$ 8,103,600	\$ 7,918,800	\$ 6,538,200	(\$608,100)
Research	190,665	108,100	320,900	468,700	112,500	4,400
Academic Support	1,295,508	1,311,700	1,500,000	1,455,400	1,181,500	(130,200)
Student Services	599,697	661,500	747,700	735,600	655,800	(5,700)
Institutional Support	573,462	595,700	661,900	654,600	566,300	(29,400)
Facilities	467,500	494,500	564,200	556,300	341,700	(152,800)
Scholarships	589,033	416,000	416,000	416,000	13,000	(403,000)
Total before transfers	10,478,043	10,733,800	12,314,300	12,205,400	9,409,000	(1,324,800)
Debt Service	661,000	661,000	677,000	676,700	675,000	14,000
Non-Mandatory Transfers	35,865	(355,400)	(450,800)	(451,200)	(473,200)	(117,800)
Total	\$ 11,174,908	\$ 11,039,400	\$ 12,540,500	\$ 12,430,900	\$ 9,610,800	(\$1,428,600)

FT Unrestricted and

Auxiliary Positions	Orig. 20-21	Oct. Revised	July Proposed	F21 to F20
Faculty	34	35	35	1
Administration	1	1	1	-
Maint/Tech/Support	14	14	14	-
Professional Support	15	15	15	-
Total	64	65	65	1

College of Pharmacy FY 21-22 Expenditure Budget

By Function



Total Expenditures by Function - \$9,409,000

Quarterly Financial Update

Unrestricted E&G by Unit Through 2-28-2021

REVENUES	FY2019-20	FY2020-21	Change
By Appropriation Unit			
Main Campus	\$207,856,577	\$200,045,457	-3.76%
Medicine/Family Med	49,436,987	52,142,309	5.47%
Pharmacy	11,525,379	10,499,909	-8.90%
TOTAL REVENUE	\$268,818,943	\$262,687,675	-2.28%
EXPENDITURES			
By Appropriation Unit			
Main Campus	\$168,727,433	\$160,927,065	-4.62%
Medicine/Family Med	49,794,247	50,976,655	2.37%
Pharmacy	7,381,375	6,840,633	-7.33%
TOTAL EXPENSE	\$225,903,055	\$218,744,353	-3.17%

Quarterly Financial Update

Revenue & Expenses by Fund Type Through 2-28-2021

	FY2019-20	FY2020-21	Change
REVENUES			
Unrestricted E&G	\$268,818,943	\$262,687,675	-2,28%
Auxiliaries	24,616,119	17,429,668	-29,19%
Restricted Funds	76,483,398	85,055,086	11.21%
TOTAL REVENUE	\$369,918,460	\$365,172,429	-1.28%
EXPENDITURES			
Unrestricted E&G	\$225,903,054	\$218,744,353	-3.17%
Auxiliaries	6,236,555	5,342,070	-14.34%
Restricted Funds	81,424,978	78,761,279	3.27%
TOTAL EXPENSE	\$313,564,588	\$302,847,701	-3.42%

Agenda Item

- Agreements over \$250,000

QUESTIONS?

