



# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

2024 WINTER MEETING OF THE BOARD OF TRUSTEES	
Friday, March 1, 2024	Warren Wilson Hall Room, Martin Hall UT Southern
9:45 a.m. (CST)/10:45 a.m. (EST)	433 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. President’s Update – Information..... Tab 1
  - A. [Proposed 2024 Goals and Objectives](#) – Discussion..... Tab 1.1
- VI. 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

Action Items:

  - 1. [Revised FY 2023-24 Operating Budget](#)..... Tab 2.3.1
  - 2. [FY 2024-25 State Budget Amendment Request](#) ..... Tab 2.3.2
- VII. [Proposed Strategic Plan, UT Southern](#) – Action ..... Tab 3
- VIII. [Consent Agenda](#) – Action..... Tab 4
  - A. [Minutes of the Prior Meeting](#)..... Tab 4.1
  - B. [Items from the Education, Research, and Service Committee](#)..... Tab 4.2
    - 1. Proposed Changes to the UTK Faculty Handbook
    - 2. Proposed New Academic Programs, UTK:
      - Bachelor of Science in Data Science
      - Bachelor of Science in Applied Artificial Intelligence
      - Bachelor of Science in Innovative Transdisciplinary Studies
      - Bachelor of Science in Environmental Engineering
    - 3. Proposed Academic Program Modification, Doctor of Engineering in Industrial Engineering, UTK



# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

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- 4. Proposed New Academic Units:
  - Department of Applied Leadership and Learning, UTC
  - Department of Biomedical Engineering, UTK
  - Department of Applied Engineering and Technology, UTK
- 5. Proposed New Off-Campus Centers
  - UTM - Springfield Center
  - UTHSC College of Pharmacy - Knoxville and Nashville Centers
- 6. Grant of Tenure upon Initial Appointment
- C. [Items from the Finance and Administration Committee](#) ..... Tab 4.3
  - 1. New Student Housing, UTC
  - 2. Public Private Partnership (P3) - Student Housing, Lake Loudoun Site, UTK
  - 3. Proposed Nonprofit Foundation
  - 4. Honorary Naming of ROTC Center: Dennis D. Cavin ROTC Center, UTM
  - 5. Acquisition of Property by Gift for Institutional Use, UTM
  - 6. Utility Easement to Ben Lomand Communications, LLC, UTK/UTSI

*[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 VIII.B or VIII.C 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.]*

IX. 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.]*

X. Closing Remarks and Adjournment



# 2024 OBJECTIVES



### **Launch Strategic Enrollment Plan and Identify Opportunities for Increased Coordination**

With the support of a nationally recognized firm and active participation from each campus, develop a multi-year, systemwide strategic enrollment plan along with the necessary infrastructure for long-term, coordinated action. The System's plan will guide subsequent campus enrollment plans that will dovetail with the System's vision and goals. Collectively, these efforts will provide a roadmap for sustainable enrollment growth and increases in student success outcomes.

## **ENHANCING EDUCATIONAL EXCELLENCE**

### **Launch National Common Application at all Undergraduate Campuses**

The University's campuses (Chattanooga, Southern and Martin) will join UT Knoxville in adopting the National Common Application by August 2024, which will make it easier for students in Tennessee and beyond to apply to any UT campus.

### **Increase UT's Educational Footprint while Enhancing Student Outcomes**

Grow total enrollment by 2,274 students systemwide—increasing total enrollment from 58,726 to a record 61,000 students; increase fall-to-fall retention of first-year undergraduate students from 85.1% to 85.6% systemwide

### **Support Record Growth while Enhancing the UT Promise Experience**

The program's recent income threshold enhancements and minimum award enhancements have delivered record application numbers. Support this growth by increasing fall-to-spring retention of new UT Promise recipients by 20%, increasing year-to-year persistence of current recipients by 15%, and increasing mentor retention by 25% through improved communication and support.



### **Build the Foundation for the Future Common Student Information System**

The Huron Consulting Group will lead the UT System's prep and planning work for a new student information system starting in early 2024. This will include creating a common set of data definitions and identifying UT-specific requirements. Additionally, Huron will socialize the Oracle Financial Aid Model with the financial aid community so they can experience the product before implementation. The UT System will also begin its engagement with Oracle's Early Adopter Program in 2024 to shape the direction of the Oracle student product.

## **ENHANCING EDUCATIONAL EXCELLENCE**

### **Establish Systemwide Mental Health and Wellness Priorities**

In February, the University will welcome its inaugural chief wellness officer as part of an ongoing effort to enhance mental health and wellness systemwide. In this first year, dedicated time will be spent on each campus with key stakeholders to develop a set of priorities and an associated action plan to guide this work into the future.

### **Solidify the Tennessee Grow Your Own (GYO) Center as a National Leader in Educator Pipeline and Apprenticeship Education**

Facilitate 600 teacher apprenticeship opportunities annually; increase access to GYO teacher apprenticeship programs from 60% to 90% statewide; equip educator preparation programs to employ at least one of seven cost-reduction strategies to improve the sustainability of GYO teacher apprenticeships; ensure 90 of Tennessee's 109 rural school districts offer at least one teacher apprenticeship opportunity annually.



### Launch Systemwide Training for Department Heads and Chairs

Building on 2023 campus feedback and participation, the UT System will continue to develop resources and deliver department head and chair training in several key areas, including annual evaluations, promotion, tenure and free speech; budget management; roles and responsibilities; and mental health and wellbeing. In 2024, the system will lead a two-day convening in Nashville in the Spring semester and on-campus engagements during the Fall semester, as well as the release of six online training video modules for the calendar year.

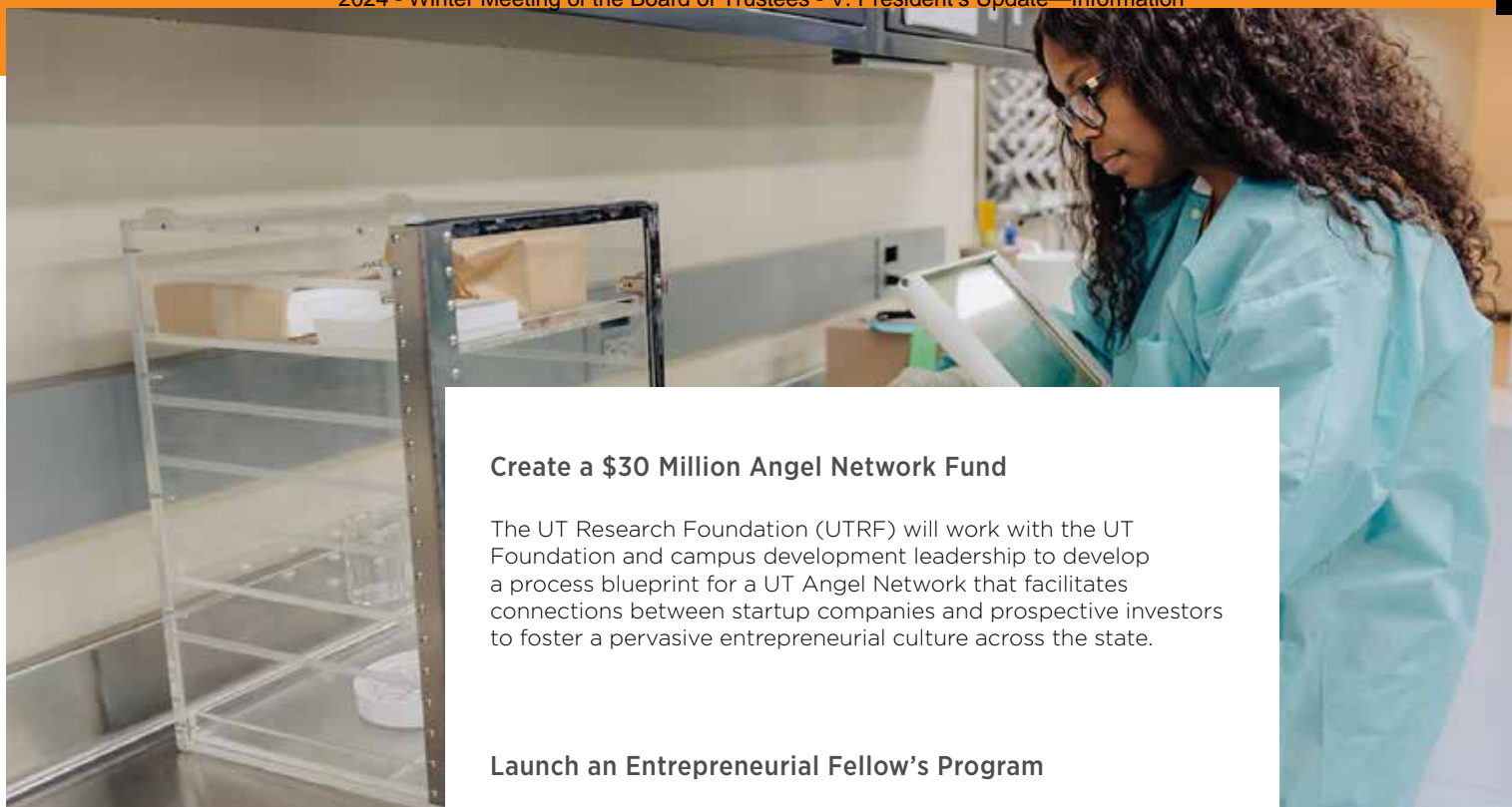
## ENHANCING EDUCATIONAL EXCELLENCE

### Implement Recommendations to Standardize the UT System's Undergraduate Academic Calendars

Based on the 2023 systemwide planning committee recommendations, develop a timeline and associated action items/ scaffolding for a common systemwide undergraduate academic calendar by fall 2026. When fully implemented, these changes will better align business processes, data collection and reporting methods across our campuses while also improving the campus transfer experience and enhancing the ability of students and faculty to take and teach courses online systemwide.

### Execute a New Vision for Access and Engagement Across the UT System

Work with campus leaders to ensure access and engagement efforts are measurable, focused on broad access and engagement for all, student-centered and in compliance with relevant state and federal laws.



## EXPANDING RESEARCH CAPABILITIES

### Create a \$30 Million Angel Network Fund

The UT Research Foundation (UTRF) will work with the UT Foundation and campus development leadership to develop a process blueprint for a UT Angel Network that facilitates connections between startup companies and prospective investors to foster a pervasive entrepreneurial culture across the state.

### Launch an Entrepreneurial Fellow's Program

UTRF will work with the campuses to launch an entrepreneurial fellow's program and close a minimum of two investments in 2024.

### Implement First Wave of Critical Modules in DASH Research

The DASH Research program is implementing the Huron Research Suite (HRS) of tools for more modern, scalable, cloud-based solutions for managing the business of research. In 2024, the program will finish implementing the Employee Compensation Compliance (ECC) and Conflict of Interest (COI) modules and will start the implementation of the Grants and Agreements and Institutional Review Board modules.

### Complete AgResearch Infrastructure Modernization Plan

UTIA will complete implementation of modernization plan for the 10 AgResearch Centers.



### **Stimulate Collaboration and Facilitate New Connections Around Grand Challenges**

In alignment with Pillar Three of the UT System strategic plan, the university will launch Grand Challenge Collaboration Grants, a series of grants totaling \$5 million, to stimulate collaboration, drive innovation and facilitate the development of sustainable solutions around UT's Grand Challenges (i.e., Advancing K-12 Education, Strengthening Rural Communities and Overcoming Addiction). The UT System also will convene leaders, faculty, staff and students from across the campuses and institutes to create networking and knowledge-sharing opportunities and sustain momentum from the grants.

## **FOSTERING OUTREACH AND ENGAGEMENT**

### **Enhance Statewide Workforce Development and Economic Impact**

The Institute for Public Service's Center for Industrial Services (CIS) will assist businesses in achieving a customer-reported economic impact of \$2.5 billion. CIS will accomplish its goal of training and assisting economic developers in all 95 counties. CIS will provide economic and workforce development training to 300 economic developers.

### **Develop the National Academy for Leadership in Law Enforcement**

This program will be a sister program of the Law Enforcement Innovation Center's National Forensic Academy (NFA). The goal is to have a three-week elite training program for law enforcement executives. The initial delivery will be in summer 2024, with a future goal of year-round deliveries similar to the NFA.





**Develop a Strategic Plan to Align with UT's Goal of Fostering Outreach and Engagement**

The Municipal Technical Advisory Service will develop its new strategic plan focusing on intentional outreach; best-in-class, customer-focused education; and technical assistance for Tennessee's 345 cities.

**Increase Educational Pathways for Lifelong Learning to Help Tennessee Communities Thrive**

UT Extension will expand educational opportunities to reach more Tennesseans in the areas of agriculture, natural resources, health, nutrition, and other areas important to our communities. Specifically for youth, we will continue developing UT Extension's 4-H for Credit, 4-H Next Chapter, k-12 classroom education, clubs, camps, and STEM programs to foster increased workforce skills, leadership development, career readiness, and access to higher education.

**FOSTERING  
OUTREACH AND  
ENGAGEMENT**



### **Complete Implementation of the Oracle ERP (DASH) System and Go Live**

Implementing an ERP system may be one of the most significant investments of time, money and resources an organization can undertake. It is often a once-in-a-generation activity. A typical ERP implementation plan can be divided into six phases, each with specific objectives, involving hundreds of individuals and thousands of hours and tasks. The UT System has completed the first three phases and, by July 1, 2024, will go live with all critical modules of the DASH Enterprise Resource Planning (finance) and Human Capital Management cloud-based operating system. All UT employees will be trained in DASH and ongoing support will be provided.

## **ENSURING WORKFORCE AND ADMINISTRATIVE EXCELLENCE**

### **Advance Measures that Improve UT Efficiency and Effectiveness**

Work with government partners to streamline or eliminate processes that are barriers to higher education innovation and efficiency, especially for academic program approval and capital project delivery. Continue advocacy and administrative efforts facilitating greater innovation in capital projects (i.e., public-private partnerships) and real estate transactions.

### **Establish and Implement a Systemwide Privacy Program**

The Office of the General Counsel and the Office of Audit and Compliance will collaborate with campus partners to create comprehensive policies on topics such as HIPAA, FERPA, GDPR and other data privacy issues to ensure compliance with applicable laws and consistent application of best practices. This program will also address appropriate standards for data retention and destruction. The offices will develop and provide training for University employees working with information subject to the privacy program.



## ENSURING WORKFORCE AND ADMINISTRATIVE EXCELLENCE

### Evaluate and Propose Updates to Key Board of Trustees Policies

The Office of the Board Secretary and the Office of the General Counsel will review and propose updates to key Board policies for consideration and approval by trustees for approval. These policies will include the Statement of Policy on Patents, Copyrights and Other Intellectual Property; the Policy on Oversight of Intercollegiate Athletics; the Policy on Related Foundations; and Policy on Settlement of Claims and Litigation.

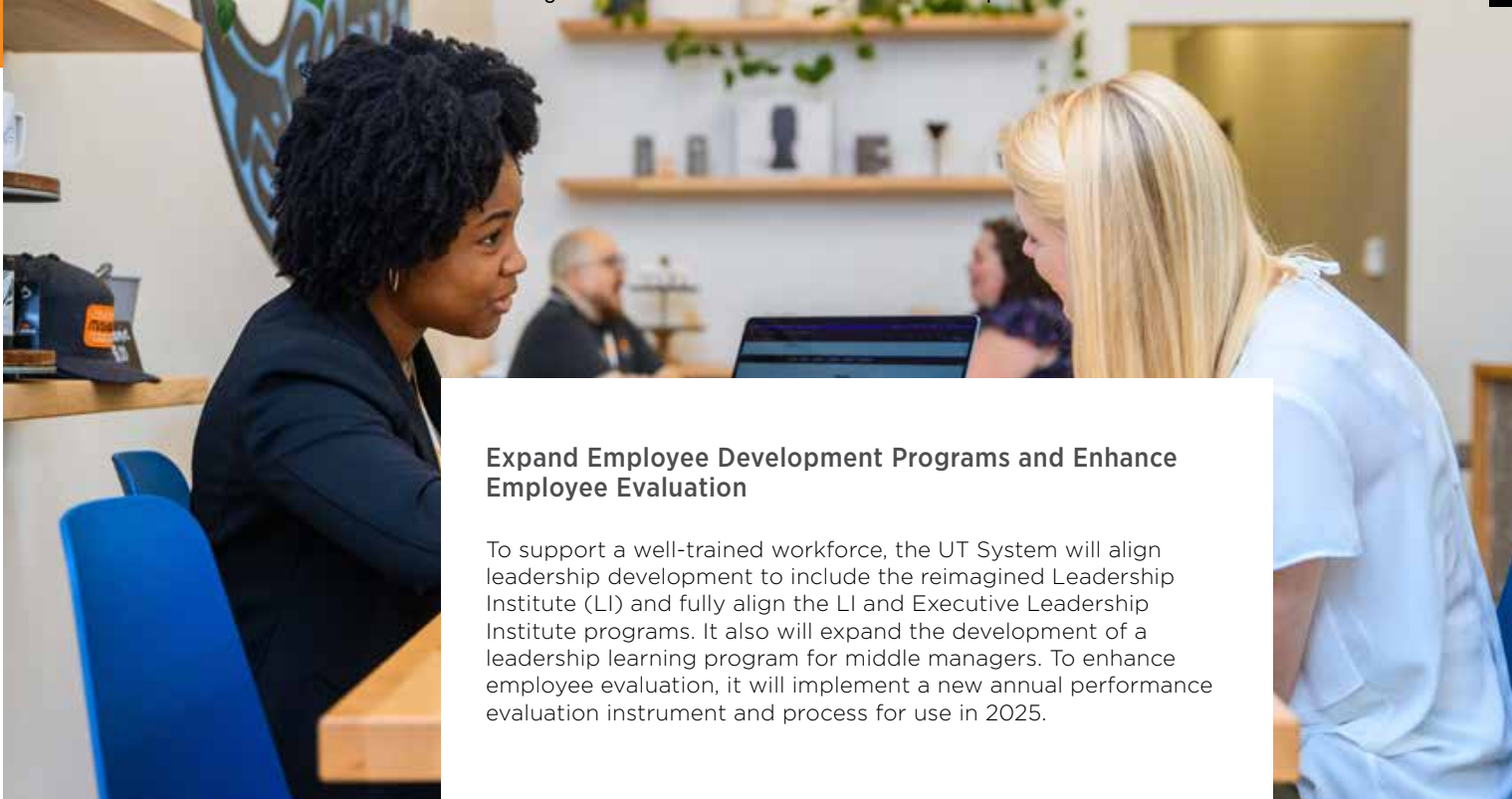
### Ensure UT's Ability to Recruit and Retain Highly Qualified Faculty and Staff

The UT System will participate in at least three salary surveys to keep its access to external compensation survey data updated and relevant. It will complete a compensation analysis of critical job families and conduct an updated compensation market study to maintain competitiveness.

### Create a Unified Information Security Operations Center and Strengthen IT Security Systemwide.

Leverage our investment in Microsoft and our strategic partnership with Dell to create an information security operations center for the entire UT system managed by Dell using Microsoft's tools. We will also build a new Identity and Access Management System to replace a homegrown identity and access management system that is over two decades old.

Identity and Access Management (IAM) is a framework used in business processes that facilitates the management of electronic or digital identities. This effort will also construct a Unified Analytics Platform by Leveraging Common Architectures and Technologies. We will enhance our analytics capabilities by standardizing on architectures and technology from Microsoft, thus maximizing our investments in these tools and standardizing training and knowledge sharing among the institutions. Additionally, creating a standard model for data architecture is needed for enhanced reporting from DASH, DASH Research, as well as the upcoming SIS.



### Expand Employee Development Programs and Enhance Employee Evaluation

To support a well-trained workforce, the UT System will align leadership development to include the reimagined Leadership Institute (LI) and fully align the LI and Executive Leadership Institute programs. It also will expand the development of a leadership learning program for middle managers. To enhance employee evaluation, it will implement a new annual performance evaluation instrument and process for use in 2025.

## ENSURING WORKFORCE AND ADMINISTRATIVE EXCELLENCE

### Develop a Roadmap for Each of the Six Winning 2023 Innovation Challenge Initiatives

Working groups for each initiative will create a roadmap to pursue the implementation of each of the six winning ideas.

### Streamline Procurement and Contracting Systemwide

UT System is working with each campus and institute to consolidate end-user/departmental data entry for contracts and requisitions. Currently, hundreds of end users across the UT System enter fewer than five contracts or requisitions per year, creating consequences such as unnecessary entries, duplicate entries and errors. The goal is to have this change in place by May 1, 2024, to make the DASH implementation as smooth as possible.

### Implement Phase Two of Strategic Sourcing

Identify spending patterns and opportunities for category overlaps to pinpoint areas of high negotiation potential. Strategic sourcing managers will leverage these outcomes to prioritize their efforts and craft targeted sourcing strategies. Continue to align contract and procurement processes toward best practices across the university.



## ENSURING WORKFORCE AND ADMINISTRATIVE EXCELLENCE

### Fully Align Banking Operations with DASH Guiding Principles

This project will reduce financial risk by enabling the University to implement business process improvements and utilize current technologies more efficiently. It will reduce time spent on University-wide bank reconciliation and accounting related to the application of cash transactions. It will improve internal controls and reduce workload across the System.

### Deepen Financial Modeling Capabilities

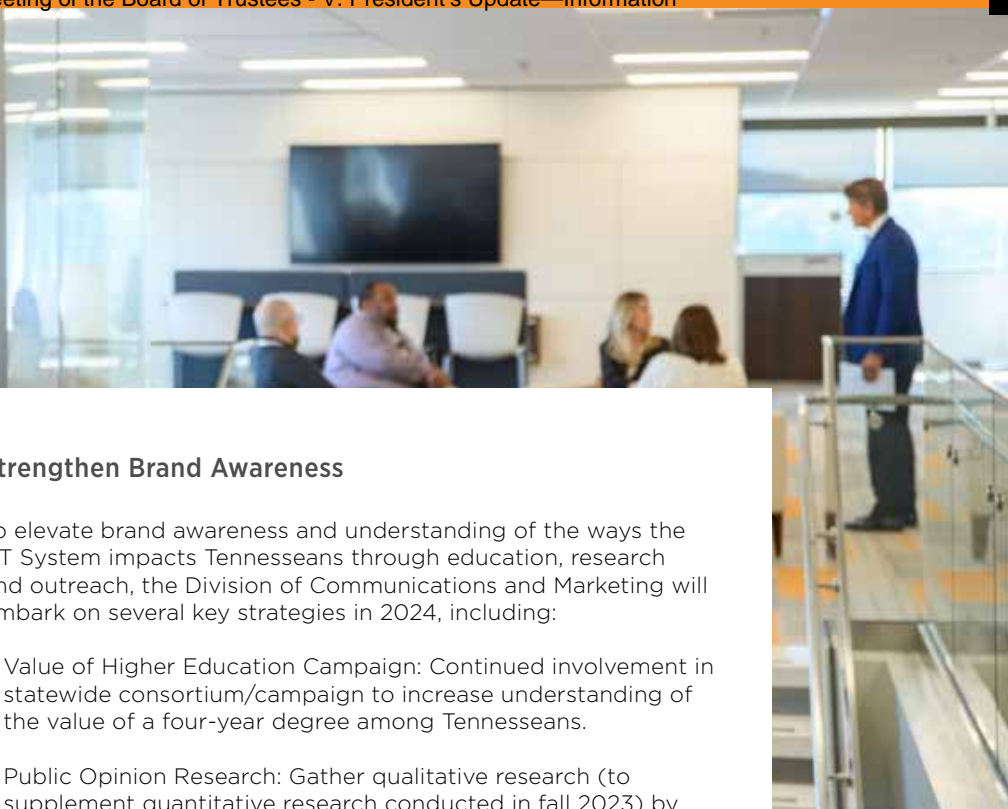
The UT System will extend 12-month cash flow forecasting to multi-year forecasting through industry-leading techniques to create greater insight into long-range financial risks and improve strategic decision-making.

### Develop a Comprehensive Strategy to Meet the Demand for Student Housing at Each Campus

UT System Capital Projects will work with each campus to develop strategies for new student housing and renovations to meet the growing demand while maintaining affordability.



## ADVOCATING FOR UT



### Strengthen Brand Awareness

To elevate brand awareness and understanding of the ways the UT System impacts Tennesseans through education, research and outreach, the Division of Communications and Marketing will embark on several key strategies in 2024, including:

- Value of Higher Education Campaign: Continued involvement in statewide consortium/campaign to increase understanding of the value of a four-year degree among Tennesseans.
- Public Opinion Research: Gather qualitative research (to supplement quantitative research conducted in fall 2023) by conducting focus groups in winter 2024 to deepen understanding of public and alumni sentiment regarding uniqueness, affordability and campus attributes.
- Integrated Marketing Strategy: Research findings will fuel the creation of a comprehensive marketing strategy and plan designed to increase brand awareness, emphasizing access and affordability.
- Everywhere You Look, UT Campaign: Continued focus on adding murals in 15 new counties in 2024. Expanded campaign scope to include an angle that promotes UT's accessibility, availability and unique characteristics to optimize enrollment at all UT campuses. The campaign will demonstrate the unique characteristics of each UT campus and encourage prospective students to explore all of UT's campuses. It will target various audiences, including high school students, parents, guidance counselors and teachers, and business and community leaders.
- UT Alumni Ambassadors: Intensified focus on informing and engaging UT alumni to serve as brand ambassadors.
- Website Evolution: Reimagine and transform Tennessee.edu to better serve the needs of target users and utilize the site as a tool for achieving the business goals of the organization.



### **Support UT Foundation Efforts Toward the Greatest Fundraising Decade in History**

Work with development and alumni staff across the System on key donor solicitations and events as the foundation seeks to establish a record year of \$400 million in private support from 86,750 donors. This will also serve as another building block toward the goal of generating \$3 billion in private support by the close of 2029.

### **Advance UT Top Capital Priorities**

Though a challenging state budget year, successfully advance the University's top three capital priorities: the UTC Business Building, UTK Chemistry Building and UTHSC Gross Anatomy Lab. This will likely require more creative approaches to capital and significant grassroots advocacy from UT alumni and friends.

### **Establish Recurring Support for UT's Nonformula Units**

With no funding formula of their own, continue working with the state to avoid large episodic needs for increases and advance a more stable approach to sustained funding.

### **Develop or Renew Five Key Partnerships with State and Federal Agencies to Solve Grand Challenges Facing Tennessee and the Nation**

From advancing additional funds for the Transportation Network Growth and Opportunity (TNGO) initiative to extending partnerships such as Grow Your Own and developing new federal partnerships, the government relations office will continue to support this important effort, aligning UT with state and national needs.

## **ADVOCATING FOR UT**

**2.C. Report and Recommendations of the Finance and Administration Committee**

# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

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**AGENDA ITEM SUMMARY**

Meeting Date: March 1, 2024

Item: **Revised FY 2023-24 Operating Budget**

Type: Action

Presenter: William (Bill) C. Rhodes III  
Chair, 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 \$2,042,185,432, an increase of 1.8% over the original budget, and the revised Unrestricted Auxiliary Operating Budget is \$354,603,368, an increase of 1.5% from the original budget.

Unit	Unrestricted E&G	Unrestricted Auxiliary	Restricted	Total
Chattanooga	\$ 220,037,101	\$ 25,004,196	\$ 79,946,610	\$ 324,987,907
Health Science Center	355,744,928	4,125,312	320,603,970	680,474,210
Institute for Public Service	32,192,170		10,511,863	42,704,033
Knoxville	1,236,624,806	312,076,448	400,592,079	1,949,293,333
Martin	119,185,116	10,900,412	39,118,482	169,204,010
Southern	16,227,259	2,497,000	5,820,771	24,545,030
System Administration	62,174,052		11,850,000	74,024,052
<b>Total</b>	<b>\$ 2,042,185,432</b>	<b>\$ 354,603,368</b>	<b>\$ 868,443,775</b>	<b>\$ 3,265,232,575</b>

Detailed information on the revised operating budget follows this summary.



## 2.C. Report and Recommendations of the Finance and Administration Committee



# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

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### Board Action

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

Resolution \_\_\_-2024\*  
Resolution to Approve the  
FY 2023-24 Revised Operating Budget

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

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

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED:

1. The FY 2023-24 Revised Unrestricted, Educational and General Operating Budget in the amount of \$2,042,185,432 and the Revised Unrestricted Auxiliary Operating Budget in the amount of \$354,603,368 are approved. A copy of the Revised Budget Document for FY 2023-24 is attached hereto.

## 2.C. Report and Recommendations of the Finance and Administration Committee



### THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

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2. If material changes in revenues or expenditures arise during the remainder of FY 2023-24, University Administration is authorized to modify budgets accordingly so expenditures will not exceed available resources and sufficient net assets will be available as of June 30, 2024 to meet outstanding commitments, satisfy liquidity requirements, fund activities deferred to the following fiscal year, and provide a reasonable reserve for contingencies for the beginning of FY 2024-25.

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(\*) Number will be inserted after adoption.

**2.C. Report and Recommendations of the Finance and Administration Committee**

# THE UNIVERSITY OF TENNESSEE

## Revised Operating Budget Fiscal Year 2023-24



THE UNIVERSITY OF  
TENNESSEE  
SYSTEM

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FINANCE AND ADMINISTRATION  
System Budget and Planning

## 2.C. Report and Recommendations of the Finance and Administration Committee

# THE UNIVERSITY OF TENNESSEE

UT Chattanooga

UT Knoxville

UT Space Institute

UT Institute of Agriculture

AgResearch - Extension - College of Veterinary Medicine

UT Martin

UT Health Science Center

UT Institute for Public Service

Municipal Technical Advisory Service

County Technical Assistance Service

Tennessee Language Center

UT Southern

UT System Administration

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

**2.C. Report and Recommendations of the Finance and Administration Committee**

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

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## 2.C. Report and Recommendations of the Finance and Administration Committee

### Message from the Chief Financial Officer

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

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

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

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

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

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

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

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

Respectfully,

*David L. Miller*

David L. Miller  
Senior Vice President & Chief Financial Officer

## 2.C. Report and Recommendations of the Finance and Administration Committee

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

#### Overview

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

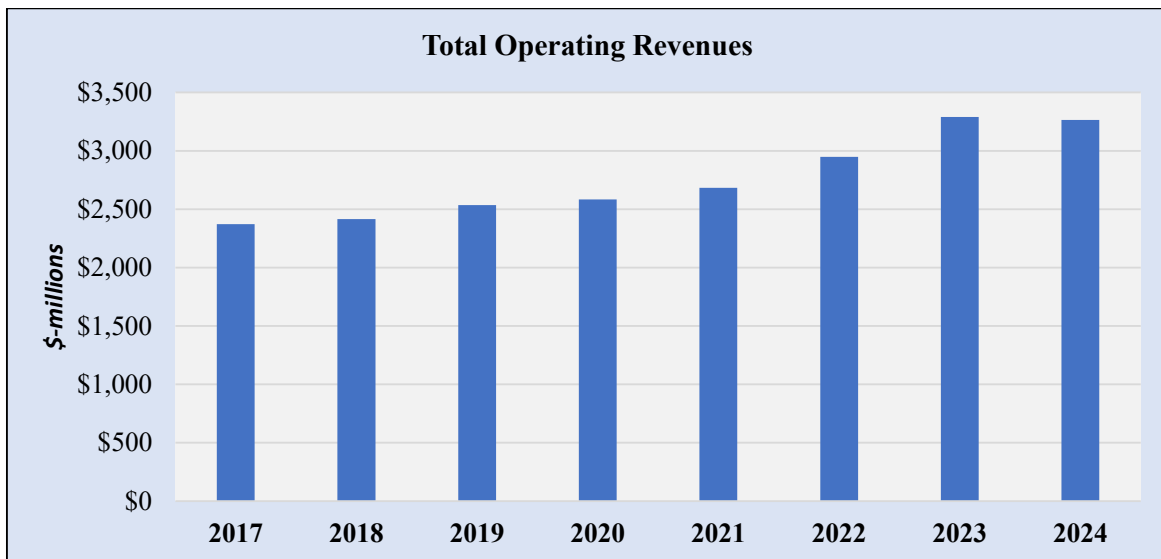
#### FY24 Operating Revenues by Fund Group

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

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

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

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



## 2.C. Report and Recommendations of the Finance and Administration Committee

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

#### FY24 Operating Revenue

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

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

#### Operating Revenue Changes by Major Unit

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



## 2.C. Report and Recommendations of the Finance and Administration Committee

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

#### Current Operating Expenses

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

#### FY24 Operating Expenditures and Transfers

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

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

## 2.C. Report and Recommendations of the Finance and Administration Committee

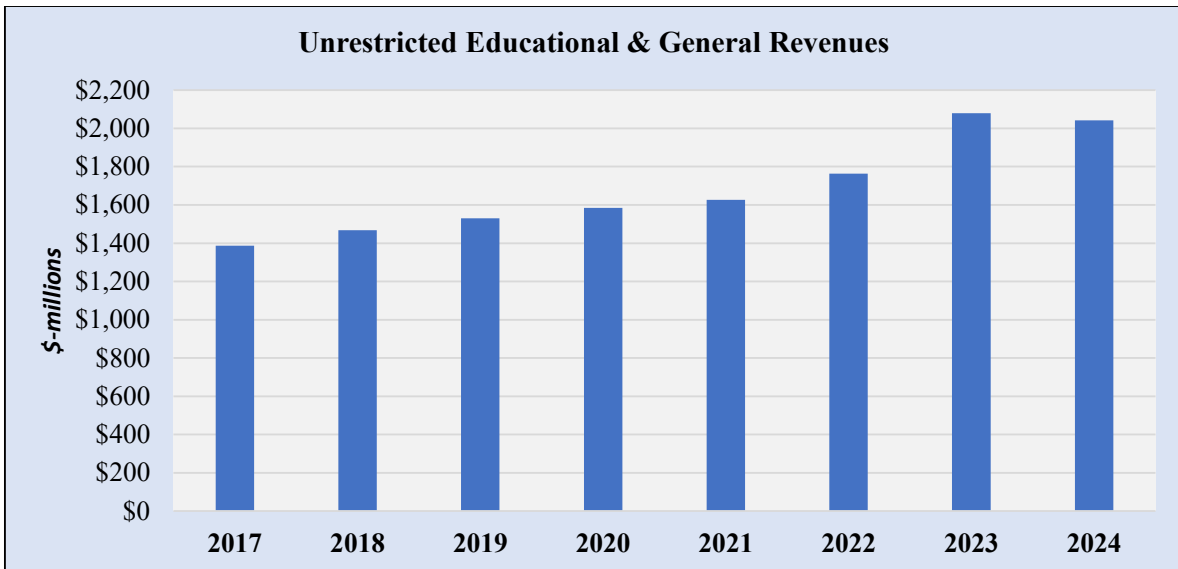
### University of Tennessee FY 2023-24 Revised Operating Budget

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

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

#### Unrestricted E&G Revenues

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



## 2.C. Report and Recommendations of the Finance and Administration Committee

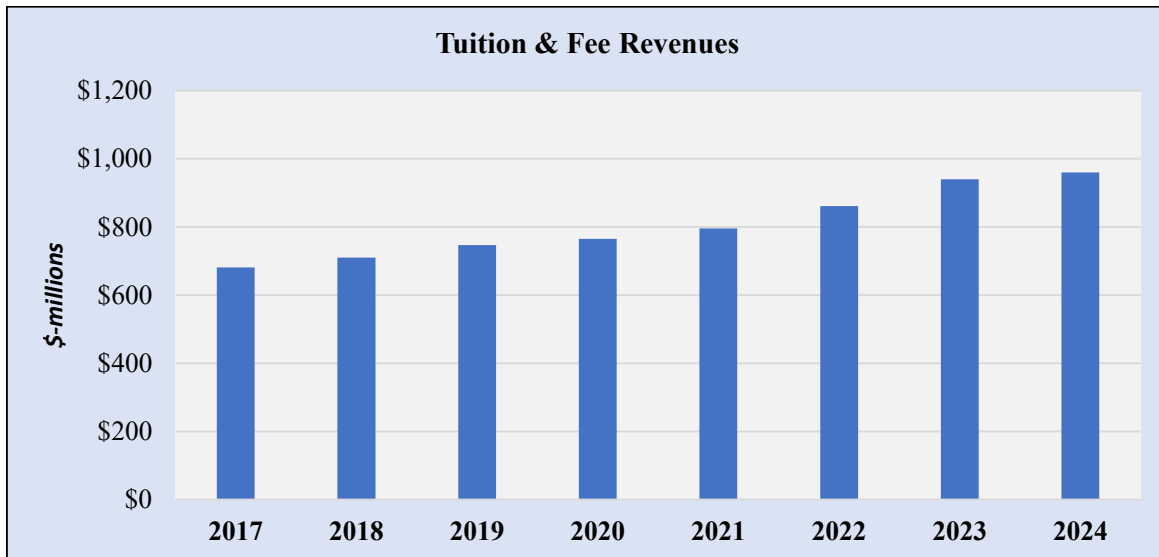
### University of Tennessee FY 2023-24 Revised Operating Budget

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

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

#### Tuition & Fee Revenues

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



## 2.C. Report and Recommendations of the Finance and Administration Committee

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

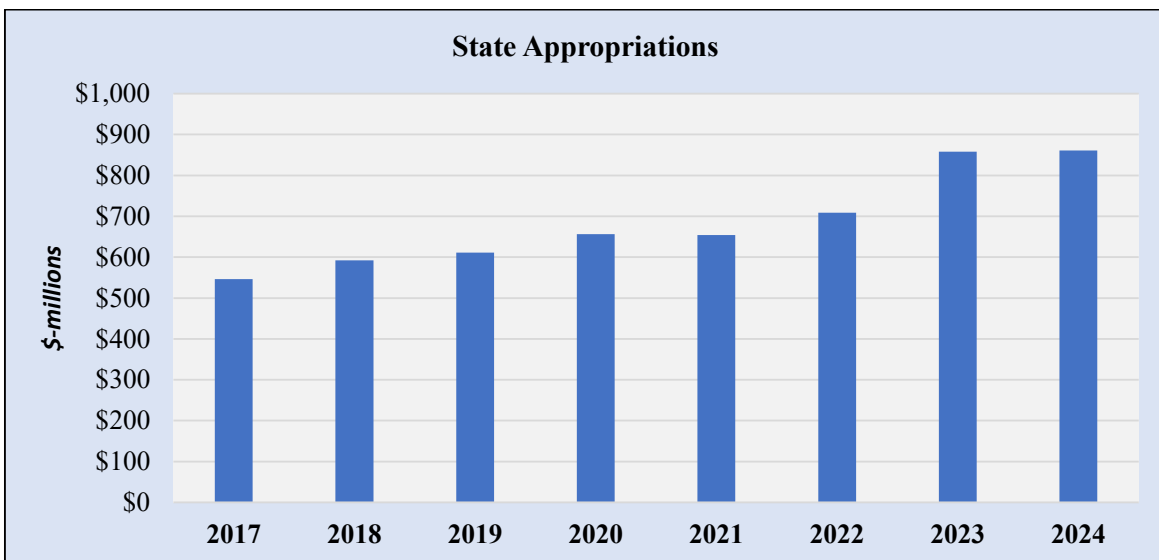
#### Unrestricted E&G Revenues – State Appropriations

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

#### FY 2023-24 State Appropriations

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

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



## 2.C. Report and Recommendations of the Finance and Administration Committee

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

#### Unrestricted E&G Expenses

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

#### FY24 Unrestricted E&G Expenses

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

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

## 2.C. Report and Recommendations of the Finance and Administration Committee

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

#### Unrestricted E&G Expenses (continued)

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

#### Recurring Unrestricted E&G Expenses

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

## 2.C. Report and Recommendations of the Finance and Administration Committee

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

#### Auxiliary Enterprises

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

#### FY24 Auxiliary Revenues by Campus and Enterprise

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

#### Changes to Auxiliary Enterprise Revenues

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

## 2.C. Report and Recommendations of the Finance and Administration Committee

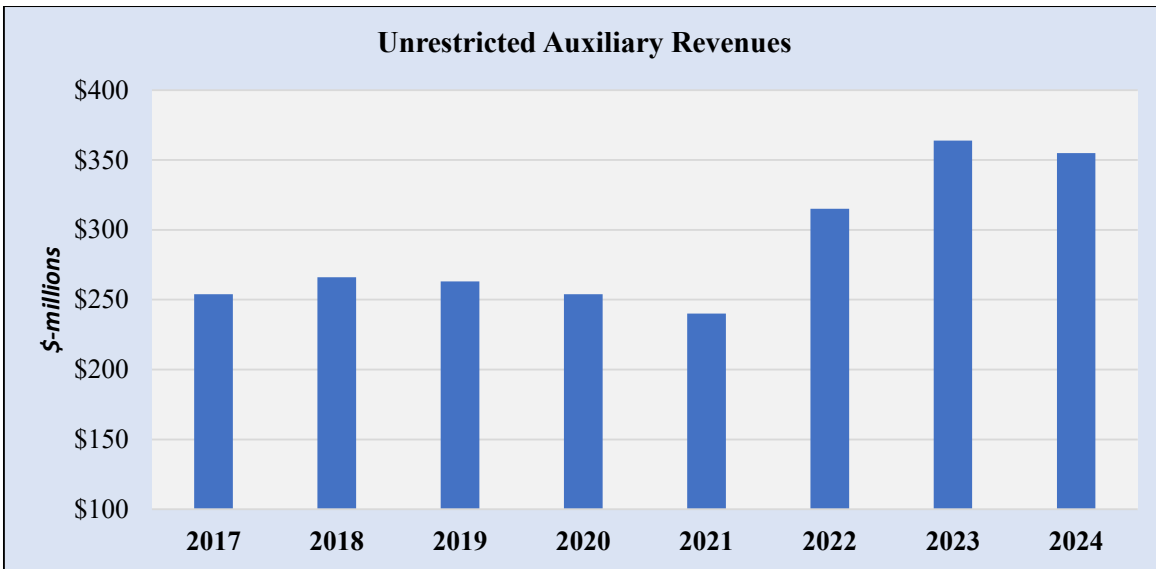
### University of Tennessee FY 2023-24 Revised Operating Budget

#### Auxiliary Enterprises (continued)

#### Changes to Auxiliary Enterprise Expenses & Transfers

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

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





## 2.C. Report and Recommendations of the Finance and Administration Committee

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

#### Unrestricted Net Assets

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

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

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

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

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

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

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

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

## 2.C. Report and Recommendations of the Finance and Administration Committee

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

#### Restricted Funds

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

#### Restricted Operating Revenues & Expenses

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

## 2.C. Report and Recommendations of the Finance and Administration Committee

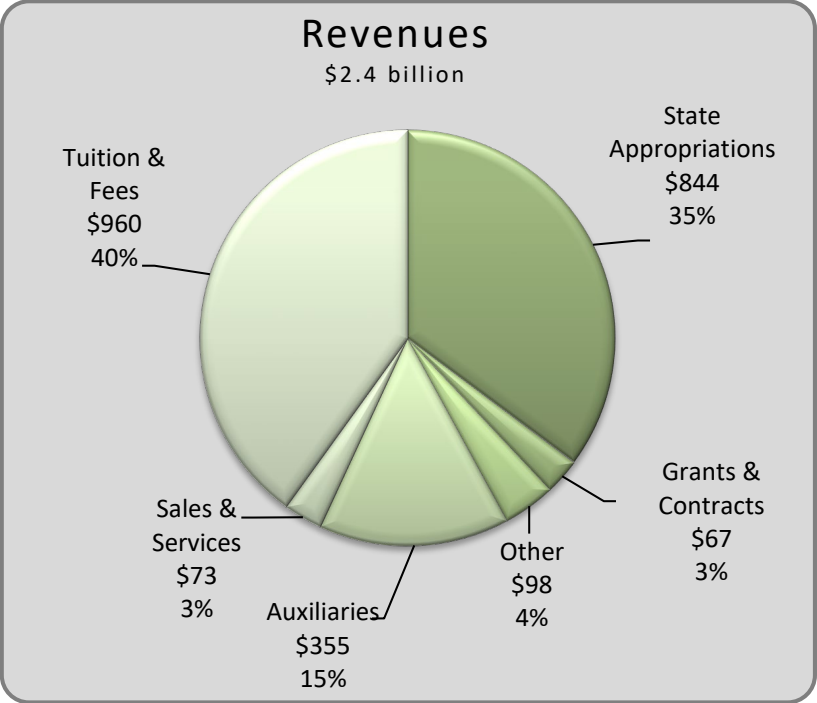
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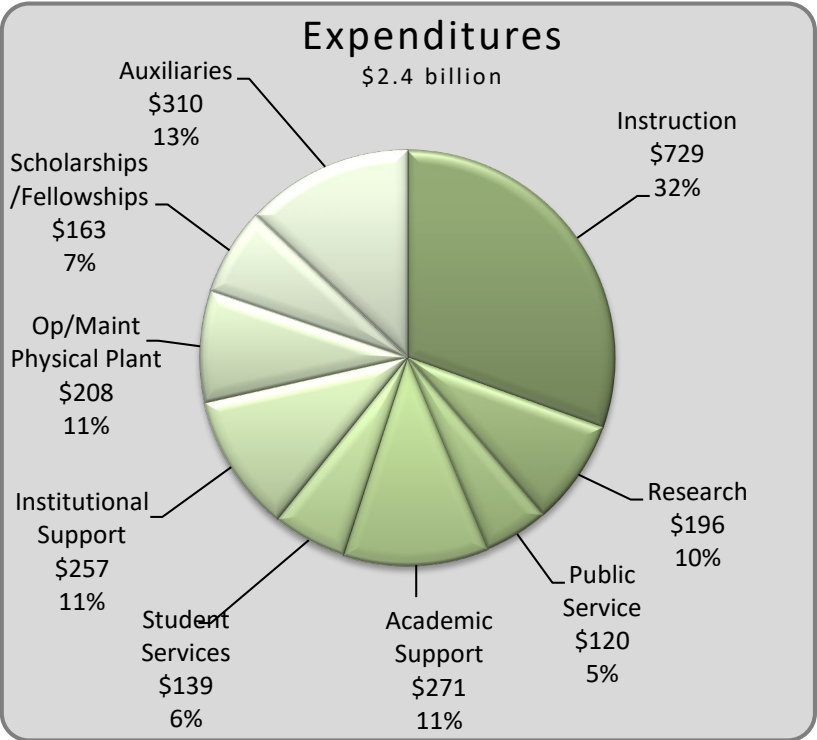
**2.C. Report and Recommendations of the Finance and Administration Committee**

**The University of Tennessee  
FY 2023-24 Revised Budget  
Unrestricted Current Funds**

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



Fall 2023 FTE Enrollment	
Knoxville	33,738
Chattanooga	10,253
Martin	5,211
Southern	827
Health Science Center	<u>3,037</u>
<b>TOTAL</b>	<b>53,066</b>

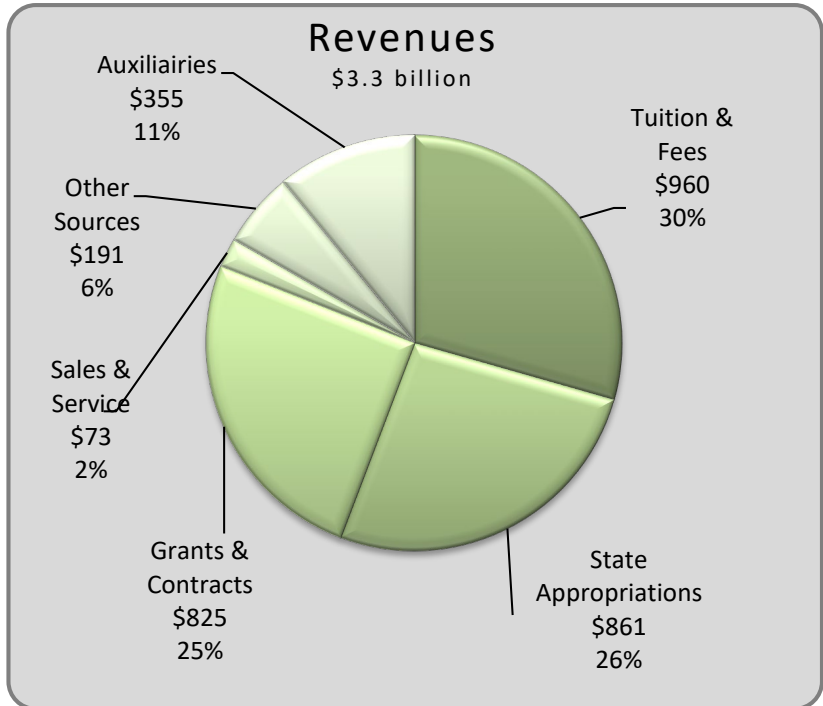


FTE Positions (Unrestricted E&G)	
October 31, 2023	
Faculty	3,751
Administrative	970
Professional	2,959
Cler/Tech/Maint	<u>4,032</u>
<b>TOTAL</b>	<b>11,712</b>

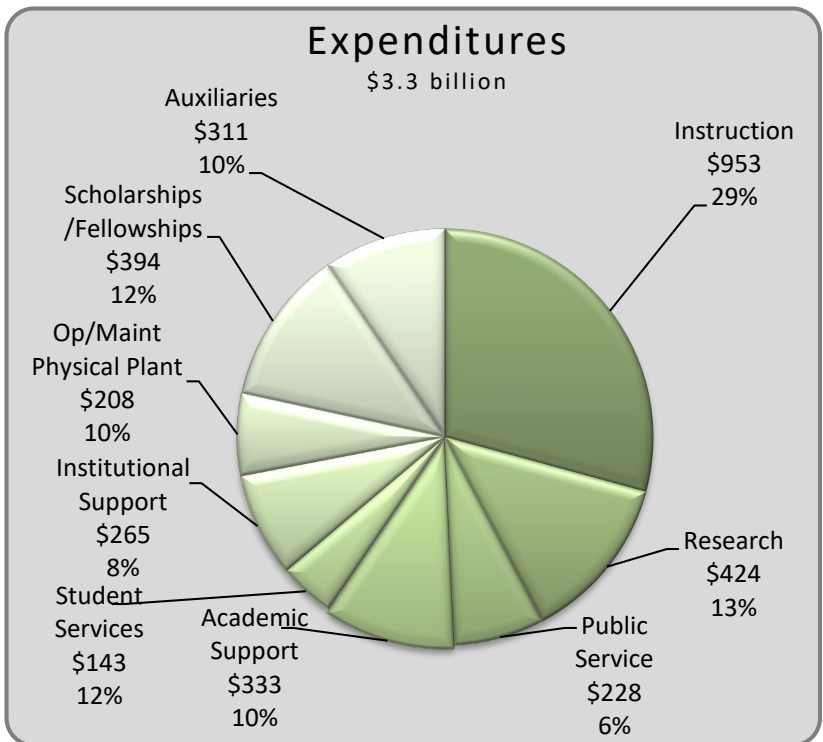
## 2.C. Report and Recommendations of the Finance and Administration Committee

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

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



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



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

## 2.C. Report and Recommendations of the Finance and Administration Committee

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

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

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

## 2.C. Report and Recommendations of the Finance and Administration Committee

### University of Tennessee System

#### Unrestricted and Restricted FY 2023-24 Revised Budget Summary by Unit Unrestricted and Restricted Current Funds, Revenues, Expenditures, and Transfers

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

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

## 2.C. Report and Recommendations of the Finance and Administration Committee

### University of Tennessee System

#### FY 2023-24 Revised Budget

#### Five Year History

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

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



## 2.C. Report and Recommendations of the Finance and Administration Committee

### University of Tennessee System

#### FY 2023-24 Revised Budget

#### Five Year History

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

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

## 2.C. Report and Recommendations of the Finance and Administration Committee

# University of Tennessee System

### FY 2023-24 Revised Budget Summary

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

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

## 2.C. Report and Recommendations of the Finance and Administration Committee

### University of Tennessee System

FY 2023-24 Revised Budget

Natural Classifications by Unit

Unrestricted Current Funds Expenditures

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

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

## 2.C. Report and Recommendations of the Finance and Administration Committee

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

	FY 2022-23 Actual	FY 2023-24 Original	FY 2023-24 Revised	Change	
				Original to Revised Amount	%
<b>EDUCATIONAL AND GENERAL</b>					
<b>Salaries and Benefits</b>					
Salaries					
Academic	\$ 428,352,964	\$458,966,473	\$ 462,449,801	\$ 3,483,328	0.80 %
Non-Academic	458,054,264	521,334,378	534,745,340	13,410,962	2.60 %
Students	11,101,930	10,657,986	12,103,469	1,445,483	13.60 %
Total Salaries	\$ 897,509,158	\$990,958,837	\$ 1,009,298,610	\$ 18,339,773	1.90 %
Staff Benefits	313,432,071	322,287,630	334,439,808	12,152,178	3.80 %
<b>Total Salaries and Benefits</b>	<b>\$ 1,210,941,229</b>	<b>\$1,313,246,467</b>	<b>\$ 1,343,738,418</b>	<b>\$ 30,491,951</b>	<b>2.30 %</b>
<b>Operating</b>	<b>528,846,820</b>	<b>633,796,650</b>	<b>700,083,441</b>	<b>66,286,791</b>	<b>10.50 %</b>
<b>Equipment and Capital Outlay</b>	<b>37,286,618</b>	<b>36,917,784</b>	<b>38,209,661</b>	<b>1,291,877</b>	<b>3.50 %</b>
Total Expenditures	\$ 1,777,074,667	\$1,983,960,901	\$ 2,082,031,520	\$ 98,070,619	4.90 %
<b>AUXILIARIES</b>					
<b>Salaries and Benefits</b>					
Salaries					
Academic	\$ 820,285	\$869,885	\$ 1,201,581	\$ 331,696	38.1 %
Non-Academic	80,337,769	89,224,761	92,007,361	2,782,600	3.1 %
Students	5,804,347	6,444,871	6,610,049	165,178	2.6 %
Total Salaries	\$ 86,962,401	\$96,539,517	\$ 99,818,991	\$ 3,279,474	3.4 %
Staff Benefits	19,959,845	23,968,757	23,213,391	(755,366)	(3.2) %
<b>Total Salaries and Benefits</b>	<b>\$ 106,922,247</b>	<b>\$120,508,274</b>	<b>\$ 123,032,382</b>	<b>\$ 2,524,108</b>	<b>2.1 %</b>
<b>Operating</b>	<b>168,003,653</b>	<b>181,962,434</b>	<b>186,796,334</b>	<b>4,833,900</b>	<b>2.7 %</b>
<b>Equipment and Capital Outlay</b>	<b>1,238,127</b>	<b>666,757</b>	<b>656,084</b>	<b>(10,673)</b>	<b>(1.6) %</b>
Total Expenditures	\$ 276,164,026	\$303,137,465	\$ 310,484,800	\$ 7,347,335	2.4 %
<b>TOTALS</b>					
<b>Salaries and Benefits</b>					
Salaries					
Academic	\$ 429,173,250	\$459,836,358	\$ 463,651,382	\$ 3,815,024	0.8 %
Non-Academic	538,392,033	610,559,139	626,752,701	16,193,562	2.7 %
Students	16,906,277	17,102,857	18,713,518	1,610,661	9.4 %
Total Salaries	\$ 984,471,559	\$1,087,498,354	\$ 1,109,117,601	\$ 21,619,247	2.0 %
Staff Benefits	333,391,917	346,256,387	357,653,199	11,396,812	3.3 %
<b>Total Salaries and Benefits</b>	<b>\$ 1,317,863,476</b>	<b>\$1,433,754,741</b>	<b>\$ 1,466,770,800</b>	<b>\$ 33,016,059</b>	<b>2.3 %</b>
<b>Operating</b>	<b>696,850,473</b>	<b>815,759,084</b>	<b>886,879,775</b>	<b>71,120,691</b>	<b>8.7 %</b>
<b>Equipment and Capital Outlay</b>	<b>38,524,744</b>	<b>37,584,541</b>	<b>38,865,745</b>	<b>1,281,204</b>	<b>3.4 %</b>
Total Expenditures	\$ 2,053,238,693	\$2,287,098,366	\$ 2,392,516,320	\$ 105,417,954	4.6 %

## 2.C. Report and Recommendations of the Finance and Administration Committee

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

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

## 2.C. Report and Recommendations of the Finance and Administration Committee

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

	Total System	Chattanooga	Knoxville	Martin	Southern	Health Science Center	Institute for Public Service	System Administration
<b>FY 2021-22 Actuals</b>								
<b>Net Assets at Beginning of Year</b>	\$ 149,783,056	\$ 15,792,987	\$ 79,690,743	\$ 10,890,552	\$ 892,757	\$ 8,576,015	\$ 1,819,895	\$ 32,120,106
<b>Operating Funds</b>								
Revenue	\$ 2,077,781,174	\$ 221,991,601	\$ 1,332,387,538	\$ 118,103,929	22,190,571	\$ 313,247,214	\$ 28,141,696	\$ 41,718,625
Less: Expenditures and Transfers	(2,076,623,349)	(222,108,240)	(1,319,600,850)	(116,884,146)	(22,475,549)	(309,988,784)	(28,061,407)	(57,504,372)
Carryover Funds To/(From) Net Assets	\$ 1,157,826	\$ (116,639)	\$ 12,786,688	\$ 1,219,783	\$ (284,978)	\$ 3,258,430	\$ 80,289	\$ (15,785,747)
<b>Net Assets Detail:</b>								
<b>ALLOCATED</b>								
Working Capital	\$ 36,821,219	\$ 4,234,592	\$ 28,418,766	\$ 907,531			\$ 66,841	\$ 3,193,489
Revolving Funds	18,537,157		2,047,181			\$ 9,507,654		6,982,322
Encumbrances	4,817,429	1,191,755	3,312,304	43,922			113,259	\$ 156,189
Reserve for Reappropriations	10,195,943		-	5,750,000		993,899	700,000	2,752,044
Total Allocated Net Assets	\$ 70,371,748	\$ 5,426,347	\$ 33,778,252	\$ 6,701,452	\$ -	\$ 10,501,553	\$ 880,100	\$ 13,084,044
<b>UNALLOCATED</b>	<b>80,569,135</b>	<b>10,250,000</b>	<b>58,699,181</b>	<b>5,408,883</b>	<b>607,780</b>	<b>1,332,890</b>	<b>1,020,086</b>	<b>3,250,315</b>
<b>Total Net Assets - June 30, 2022</b>	<b>\$ 150,940,883</b>	<b>\$ 15,676,347</b>	<b>\$ 92,477,433</b>	<b>\$ 12,110,335</b>	<b>\$ 607,780</b>	<b>\$ 11,834,443</b>	<b>\$ 1,900,186</b>	<b>\$ 16,334,359</b>
Percent Unallocated of Expend. & Transfers	3.88%	4.61%	4.45%	4.63%	2.70%	0.43%	3.64%	4.78%
<b>FY 2022-23 Actuals</b>								
<b>Net Assets at Beginning of Year</b>	\$ 150,940,883	\$ 15,676,347	\$ 92,477,433	\$ 12,110,335	\$ 607,780	\$ 11,834,443	\$ 1,900,186	\$ 16,334,359
<b>Operating Funds</b>								
Revenue	\$ 2,444,969,309	\$ 237,102,313	\$ 1,528,228,741	\$ 122,565,621	17,908,993	\$ 330,959,412	\$ 31,083,207	\$ 177,121,021
Less: Expenditures and Transfers	(2,455,146,010)	(236,157,380)	(1,541,362,528)	(123,214,588)	(17,860,819)	(331,257,407)	(30,844,158)	(174,449,130)
Carryover Funds To/(From) Net Assets	\$ (10,176,701)	\$ 944,934	\$ (13,133,788)	\$ (648,967)	\$ 48,173	\$ (297,995)	\$ 239,050	\$ 2,671,892
<b>Net Assets Detail:</b>								
<b>ALLOCATED</b>								
Working Capital	\$ 32,586,389	\$ 5,186,033	\$ 12,901,443	\$ 1,012,461		\$ 10,971,601	\$ 202,326	\$ 2,312,525
Revolving Funds	6,178,096	850	(5,646)					6,182,892
Encumbrances	6,565,058	1,184,398	4,814,619	21,972		429,173	94,496	\$ 20,400
Reserve for Reappropriations	12,548,070		-	4,275,000			700,000	7,573,070
Total Allocated Net Assets	\$ 57,877,613	\$ 6,371,281	\$ 17,710,416	\$ 5,309,433	\$ -	\$ 11,400,774	\$ 996,822	\$ 16,088,887
<b>UNALLOCATED</b>	<b>82,886,569</b>	<b>10,250,000</b>	<b>61,633,229</b>	<b>6,151,935</b>	<b>\$ 655,954</b>	<b>135,673</b>	<b>1,142,414</b>	<b>2,917,363</b>
<b>Estimated Total Net Assets - June 30, 2023</b>	<b>\$ 140,764,182</b>	<b>\$ 16,621,281</b>	<b>\$ 79,343,645</b>	<b>\$ 11,461,368</b>	<b>\$ 655,954</b>	<b>\$ 11,536,447</b>	<b>\$ 2,139,236</b>	<b>\$ 19,006,250</b>
Percent Unallocated of Expend. & Transfers	3.88%	4.34%	4.00%	4.99%	3.67%	0.04%	3.70%	4.42%
<b>FY 2023-24 Revised Budget</b>								
<b>Net Assets at Beginning of Year</b>	\$ 140,764,182	\$ 16,621,281	\$ 79,343,645	\$ 11,461,368	\$ 655,954	\$ 11,536,447	\$ 2,139,236	\$ 19,006,250
<b>Operating Funds</b>								
Revenue	\$ 2,393,417,400	\$ 245,041,297	\$ 1,548,701,254	\$ 130,085,528	18,724,259	\$ 356,498,840	\$ 32,192,170	\$ 62,174,052
Less: Expenditures and Transfers	(2,401,184,222)	(245,041,297)	(1,548,701,254)	(130,085,528)	(18,531,092)	(356,539,570)	(32,369,403)	(69,916,078)
Carryover Funds To/(From) Net Assets	\$ (7,766,822)				\$ 193,167	\$ (40,730)	\$ (177,233)	\$ (7,742,026)
<b>Net Assets Detail:</b>								
<b>ALLOCATED</b>								
Working Capital	\$ 32,386,387	\$ 5,186,033	\$ 12,901,442	\$ 1,012,461		\$ 10,771,601	\$ 202,326	\$ 2,312,525
Revolving Funds	6,178,096	850	(5,646)					6,182,892
Encumbrances	6,565,057	1,184,398	4,814,618	21,972		429,173	94,496	20,400
Reserve for Reappropriations	4,700,000		-	4,275,000			425,000	
Total Allocated Net Assets	\$ 49,829,541	\$ 6,371,281	\$ 17,710,414	\$ 5,309,433	\$ -	\$ 11,200,774	\$ 721,822	\$ 8,515,817
<b>UNALLOCATED</b>	<b>83,167,819</b>	<b>10,250,000</b>	<b>61,633,231</b>	<b>6,151,935</b>	<b>\$ 849,121</b>	<b>294,943</b>	<b>1,240,182</b>	<b>2,748,407</b>
<b>Estimated Total Net Assets - June 30, 2023</b>	<b>\$ 132,997,360</b>	<b>\$ 16,621,281</b>	<b>\$ 79,343,645</b>	<b>\$ 11,461,368</b>	<b>\$ 849,121</b>	<b>\$ 11,495,717</b>	<b>\$ 1,962,003</b>	<b>\$ 11,264,224</b>
Percent Unallocated of Expend. & Transfers	3.46%	4.18%	3.98%	4.73%	4.58%	0.08%	3.83%	2.94%

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

## 2.C. Report and Recommendations of the Finance and Administration Committee

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

	Total System	Chattanooga	Knoxville	Martin	Southern	Health Science Center	Institute for Public Service	System Administration
<b>FY 2021-22 Actuals</b>								
<b>Net Assets at Beginning of Year</b>	\$ 129,723,669	\$ 14,086,692	\$ 62,476,180	\$ 10,115,226	\$ 826,963	\$ 8,278,606	\$ 1,819,896	\$ 32,120,106
Operating Funds								
Revenue	\$ 1,763,001,073	\$ 201,015,711	\$ 1,054,956,175	\$ 107,821,335	19,167,234	\$ 310,180,297	\$ 28,141,696	\$ 41,718,625
Less: Expenditures and Transfers	(1,774,645,555)	(201,321,688)	(1,054,719,464)	(106,594,403)	(19,483,661)	(306,960,560)	(28,061,407)	(57,504,372)
Carryover Funds To/(From) Net Assets	\$ (11,644,482)	\$ (305,977)	\$ 236,711	\$ 1,226,932	\$ (316,427)	\$ 3,219,738	\$ 80,289	\$ (15,785,747)
<b>Net Assets Detail:</b>								
<b>ALLOCATED</b>								
Working Capital	\$ 24,968,134	\$ 3,338,960	\$ 8,515,863	\$ 590,101		\$ 9,262,880	\$ 66,841	\$ 3,193,489
Revolving Funds	8,157,902		1,175,580				-	6,982,322
Encumbrances	5,811,328	1,191,755	3,312,304	43,922		993,899	113,259	156,189
Reserve for Reappropriations	9,202,044			5,750,000			700,000	2,752,044
Total Allocated Net Assets	\$ 48,139,408	\$ 4,530,715	\$ 13,003,747	\$ 6,384,022	\$ -	\$ 10,256,780	\$ 880,100	\$ 13,084,044
<b>UNALLOCATED</b>								
<b>Estimated Total Net Assets - June 30, 2022</b>	<b>\$ 118,079,187</b>	<b>\$ 13,780,715</b>	<b>\$ 62,712,890</b>	<b>\$ 11,342,158</b>	<b>\$ 510,537</b>	<b>\$ 11,498,344</b>	<b>\$ 1,900,184</b>	<b>\$ 16,334,359</b>
<i>Percent Unallocated of Expend. &amp; Transfers</i>	3.94%	4.59%	4.71%	4.65%	2.62%	0.40%	3.64%	4.18%
<b>FY 2022-23 Actuals</b>								
<b>Net Assets at Beginning of Year</b>	\$ 118,079,187	\$ 13,780,715	\$ 62,712,890	\$ 11,342,158	\$ 510,537	\$ 11,498,344	\$ 1,900,184	\$ 16,334,359
Operating Funds								
Revenue	\$ 2,080,749,333	\$ 214,509,191	\$ 1,203,598,603	\$ 111,786,146	15,084,634	\$ 327,566,529	\$ 31,083,207	\$ 177,121,021
Less: Expenditures and Transfers	\$ (2,081,547,349)	(213,962,117)	(1,206,915,753)	(112,463,896)	(15,050,365)	(327,861,930)	(30,844,158)	(174,449,130)
Carryover Funds To/(From) Net Assets	\$ (798,016)	\$ 547,074	\$ (3,317,150)	\$ (677,750)	\$ 34,269	\$ (295,401)	\$ 239,050	\$ 2,671,892
<b>Net Assets Detail:</b>								
<b>ALLOCATED</b>								
Working Capital	\$ 24,823,173	\$ 3,892,541	\$ 6,929,700	\$ 743,605		\$ 10,742,476	\$ 202,326	\$ 2,312,525
Revolving Funds	5,773,947	850	(409,794)		0		-	6,182,892
Encumbrances	6,565,058	1,184,398	4,814,619	21,972		429,173	94,496	20,400
Reserve for Reappropriations	12,548,070		-	4,275,000			700,000	7,573,070
Total Allocated Net Assets	\$ 49,710,249	\$ 5,077,789	\$ 11,334,524	\$ 5,040,577	\$ -	\$ 11,171,649	\$ 996,822	\$ 16,088,887
<b>UNALLOCATED</b>								
<b>Estimated Total Net Assets - June 30, 2023</b>	<b>\$ 117,281,171</b>	<b>\$ 14,327,790</b>	<b>\$ 59,395,740</b>	<b>\$ 10,664,408</b>	<b>\$ 544,805</b>	<b>\$ 11,202,943</b>	<b>\$ 2,139,234</b>	<b>\$ 19,006,250</b>
<i>Percent Unallocated of Expend. &amp; Transfers</i>	3.25%	4.32%	3.98%	5.00%	3.62%	0.01%	3.70%	4.42%
<b>FY 2023-24 Revised Budget</b>								
<b>Net Assets at Beginning of Year</b>	\$ 117,281,171	\$ 14,327,790	\$ 59,395,740	\$ 10,664,408	\$ 544,805	\$ 11,202,943	\$ 2,139,234	\$ 19,006,250
Operating Funds								
Revenue	\$ 2,038,814,032	\$ 220,037,101	\$ 1,236,624,806	\$ 119,185,116	16,227,259	\$ 352,373,528	\$ 32,192,170	\$ 62,174,052
Less: Expenditures and Transfers	\$ (2,046,583,437)	(220,037,101)	(1,236,624,806)	(119,185,116)	(16,036,675)	(352,414,258)	(32,369,403)	(69,916,078)
Carryover Funds To/(From) Net Assets	\$ (7,769,405)	\$ -	\$ -	\$ -	\$ 190,584	\$ (40,730)	\$ (177,233)	\$ (7,742,028)
<b>Net Assets Detail:</b>								
<b>ALLOCATED</b>								
Working Capital	\$ 24,623,172	\$ 3,892,541	\$ 6,929,699	\$ 743,605		\$ 10,542,476	\$ 202,326	\$ 2,312,525
Revolving Funds	5,773,948	850	(409,794)				-	6,182,892
Encumbrances	6,565,057	1,184,398	4,814,618	21,972		429,173	94,496	20,400
Reserve for Reappropriations	4,700,000		-	4,275,000			425,000	-
Total Allocated Net Assets	\$ 41,662,177	\$ 5,077,789	\$ 11,334,523	\$ 5,040,577	\$ -	\$ 10,971,649	\$ 721,822	\$ 8,515,817
<b>UNALLOCATED</b>								
<b>Estimated Total Net Assets - June 30, 2024</b>	<b>\$ 109,511,766</b>	<b>\$ 14,327,790</b>	<b>\$ 59,395,740</b>	<b>\$ 10,664,408</b>	<b>\$ 735,389</b>	<b>\$ 11,162,213</b>	<b>\$ 1,962,001</b>	<b>\$ 11,264,224</b>
<i>Percent Unallocated of Expend. &amp; Transfers</i>	3.32%	4.20%	3.89%	4.72%	4.59%	0.05%	3.83%	2.94%

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

## 2.C. Report and Recommendations of the Finance and Administration Committee

### University of Tennessee System

FY 2023-24 Revised Budget

Current Unrestricted Net Assets by Unit

Auxiliary Funds

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

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



## 2.C. Report and Recommendations of the Finance and Administration Committee

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

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

## 2.C. Report and Recommendations of the Finance and Administration Committee

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

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

## 2.C. Report and Recommendations of the Finance and Administration Committee

### University of Tennessee System

FY 2023-24 Revised Budget

Auxiliary Enterprises

Unrestricted Auxiliary Current Funds Revenues, Expenditures and Transfers

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

## 2.C. Report and Recommendations of the Finance and Administration Committee

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

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

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

**2.C. Report and Recommendations of the Finance and Administration Committee**

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

**Athletics Total**

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

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

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

## 2.C. Report and Recommendations of the Finance and Administration Committee

### University of Tennessee System

#### FY 2023-24 Revised Budget Positions

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

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

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

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

## 2.C. Report and Recommendations of the Finance and Administration Committee

### University of Tennessee System

#### FY 2023-24 Revised Budget

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

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

## 2.C. Report and Recommendations of the Finance and Administration Committee

### University of Tennessee System

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

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

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



## 2.C. Report and Recommendations of the Finance and Administration Committee

### Chattanooga

#### FY 2023-24 Revised Budget

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

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

## 2.C. Report and Recommendations of the Finance and Administration Committee

### Knoxville

#### FY 2023-24 Revised Budget

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

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

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

## 2.C. Report and Recommendations of the Finance and Administration Committee

### Martin

#### FY 2023-24 Revised Budget

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

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

## 2.C. Report and Recommendations of the Finance and Administration Committee

### Southern

#### FY 2023-24 Revised Budget

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

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

## 2.C. Report and Recommendations of the Finance and Administration Committee

### Health Science Center

#### FY 2023-24 Revised Budget

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

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

## 2.C. Report and Recommendations of the Finance and Administration Committee

### Institute for Public Service Total FY 2023-24 Revised Budget Unrestricted Current Funds Revenues, Expenditures, and Transfers

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

## 2.C. Report and Recommendations of the Finance and Administration Committee

### System Administration

#### FY 2023-24 Revised Budget

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

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

## 2.C. Report and Recommendations of the Finance and Administration Committee



# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

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### AGENDA ITEM SUMMARY

Meeting Date: March 1, 2024

Item: **FY 2024-25 State Budget Amendment Request**

Type: Action

Presenter(s): William (Bill) C. Rhodes III  
Chair, Finance and Administration Committee

#### **Background Information**

The administration is presenting additional revenue/institutionally funded projects for FY 2024-25 as detailed on the attached schedule. Included in the schedule is a brief narrative description of the additional projects totaling \$344,050,000 as part of the meeting materials.

Campuses identified these projects during the last eleven (11) months (past the FY 2024-25 budget submittal date). The list consists of requests fully programmed and ready for design, as well as conceptual projects that 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 to seek Tennessee State School Bond Authority and State Building Commission approval for design and construction during FY 2024-25. As such, the administration has prepared the list for inclusion in the FY 2024-25 State of Tennessee Budget Document, as amendments to the Governor's Budget. Legislative approval is required even though no state funds are being requested for these projects.

#### **Board Action**

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

[The proposed Resolution appears on the following page.]



## 2.C. Report and Recommendations of the Finance and Administration Committee



# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

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**Resolved:**

**The Board of Trustees hereby:**

- 1. Approves Amendment No. 1 to Revenue/Institutionally Funded Projects (FY 2024-25), a copy of which Amendment shall be attached to this resolution after adoption;**
- 2. Authorizes the administration to take such action as necessary to submit the additional revenue/institutionally funded projects for FY 2024-25 to state government and update all lists, schedules or other documents to reflect the changes set forth in the Amendment;**
- 3. Authorizes the administration to enter into contracts for design and construction of the FY 2024-25 projects within available funds;**
- 4. Authorizes the administration to enter into contracts for design and construction associated with revenue/institutionally funded projects subsequently identified before or during FY 2024-25, 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**
- 5. Approves the granting of any easements, licenses, disposals of utilities, rights of entry, and rights of way necessary for FY 2024-25 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.**

## 2.C. Report and Recommendations of the Finance and Administration Committee

### Amendment No. 1 to Revenue/Institutionally Funded Projects (FY2024-25)

1	SPA	Project	Project Description	Project Cost	Funding Source						
					TSSBA	Gifts	Auxiliary	Gift In Place	Grant	Plant Funds	Other
	UTK	Baker Center Renovations	Renovations of the Baker Center to accommodate the Institute of American Civics. Multiple spaces will be reconfigured into different uses and will include all related work.	\$ 5,000,000						\$ 5,000,000	
2	UTK	Childcare Facility	Construction of a new childcare facility serving UT staff, faculty, students, and public. Includes all related work.	\$ 16,600,000	\$ 16,600,000						
3	UTK	Fleet Management Relocation	Relocate and construct a new Fleet Management operations center. Project will also demolish the current facilities and includes all related work.	\$ 30,000,000	\$ 30,000,000						
4	UTK	Lake Loudoun Residence Hall	Construct a new residence hall with approximately 1,000 beds, including food services and amenities. Includes all related work.	\$ 160,000,000	\$ 144,000,000		\$ 16,000,000				
5	UTK	Stokely Dining Hall Renovation	Renovation of the Stokely Dining Hall, providing approximately 200 additional seats of dining. Includes all related work.	\$ 8,550,000	\$ 8,550,000						
6	UTK	Stokely Management Center HVAC Upgrades	Upgrades and replacement of various mechanical systems serving Stokely Management Center, Haslam Business, and the Student Union to enable control of system from one plant. Includes all related work.	\$ 8,900,000						\$ 8,900,000	
7	UTK	Student Union Renovations	Renovation of the Student Union including spaces for student life space, dining services, offices, and meeting areas. Includes all related work.	\$ 30,000,000	\$ 24,000,000		\$ 6,000,000				
8	UTK	Thompson Boling Arena Improvements	Renovation of the arena and surrounding site including improvements to building exterior, interior areas and amenities, along with building system upgrades. Includes all related work.	\$ 85,000,000	\$ 76,500,000	\$ 3,500,000	\$ 5,000,000				
<b>Subtotal</b>				<b>\$ 344,050,000</b>	<b>\$ 299,650,000</b>	<b>\$ 3,500,000</b>	<b>\$ 27,000,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,900,000</b>	<b>\$ -</b>



# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

## AGENDA ITEM SUMMARY

Meeting Date: March 1, 2024

Item: **Strategic Plan, UT Southern**

Type: Action

Presenter: Linda C. Martin, Interim Chancellor, UT Southern

### **Background Information**

The Bylaws of the Board of Trustees provide that the Board is responsible for approving the strategic plan for each University of Tennessee campus. Tennessee law requires the campus Advisory Board to submit a recommendation to the President on the proposed strategic plan for the campus prior to approval by the Board of Trustees. Tennessee law also requires that the Advisory Board submit the recommendation to the President in accordance with the process established by the Board of Trustees (Board Policy BT0020). The responsibilities of the Executive Committee of the Board of Trustees include making a recommendation to the Board on the strategic plan for each campus and institute. As permitted by the Bylaws, the Board Chair has placed this item on the agenda of the full Board meeting for presentation, discussion, and action.

Interim Chancellor Linda Martin will present an overview of UT Southern’s Strategic Plan – Igniting Excellence (2023-2028), and a copy of the plan is attached. The Strategic Plan has the support and recommendation of the UT Southern Advisory Board, Interim Chancellor Martin, and President Boyd.

### **Board Action**

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

**Resolved:**

**The Board of Trustees hereby approves UT Southern’s Strategic Plan - Igniting Excellence (2023-2028), as presented in the meeting materials.**



# Strategic Plan

IGNITING EXCELLENCE

2023 - 2028

# Small Campus, ***BIG OPPORTUNITIES***



INTRODUCTION

# Message from the Chancellor

I am extraordinarily excited to introduce the University of Tennessee Southern's inaugural strategic plan, a vision that will guide us toward a future of purposeful growth and positive transformation. This plan is more than just words on paper; it's a testament to our collective aspirations, a reflection of our shared commitment to excellence, a pledge to champion innovation and creativity, and a promise to honor our highest priority, students first.

Consistent with our mission and values, we have created a roadmap that draws inspiration from our rich history while embracing exciting opportunities for our future. It is a roadmap that captures the passion of our faculty, staff, students, alumni, and communities we serve, and exemplifies the collaborative spirit that is the hallmark of UT Southern.

Every goal, objective, strategy, and performance indicator is a reflection of our dedication to exceeding expectations of academic excellence and student success. We remain dedicated to serving Southern Middle Tennessee and to educating students to meet the current and future workforce needs of the region and of our state. Preparing students for a rewarding future and supporting them in their academic journey is the driving force behind all that is UT Southern.

This plan captures the spirit of our institution, from the pursuit of excellence to the enrichment of the student experience, and the deepening of our pledge to foster meaningful partnerships. We are dedicated to nurturing an environment that empowers members of our campus community to excel, discover, and serve. It is our people who make the difference.

Join me as we embark on this transformational journey, one that will change lives, ignite excellence, and forever impact the future of UT Southern. We remain unwavering in honoring our promise to those we serve – a promise to put students first in all we do.

Thank you for your steadfast dedication, deep commitment, and unflinching confidence. Together, we are poised to secure a bright and successful future for both our students and the University of Tennessee Southern.

Think big. Be bold. Inspire others.



Linda C. Martin  
Interim Chancellor



## THE PROCESS

# Developing Our Strategy

In December 2022, UT Southern began a strategic visioning process to define the future of the next five years. The committee, comprising 24 members, included five staff and eight leadership members, 10 faculty members, and one student member. The university engaged an outside facilitator to guide an inclusive and informed process.

The approach was designed to ensure a comprehensive, forward-thinking, transformational vision for the future, one that will position UT Southern among the most distinguished universities of its kind in the nation. The creation of this vision included input from a broad range of stakeholders, both internal and external to the University of Tennessee Southern.



Input was collected during 11 listening sessions. Seven sessions held at UT Southern were attended by 211 UT Southern faculty, staff, and students. The four public sessions (three in Southern Middle Tennessee and one in North Alabama) engaged 105 stakeholders (private citizens, industry, non-profits, and municipal and state government). Sessions resulted in over 9,000 individual data points related to issues, trends, and external forces affecting the campus and stakeholders, strengths and weaknesses of the university, and visions for transforming UT Southern.

In addition, members of the committee conducted approximately 85 one-on-one interviews. Those interviewed included legislative and executive branch leaders; state and community leaders; local, state, and regional stakeholders; students, alumni, and influencers; representatives of funding agencies; members of UT Southern leadership, UT System leadership, and members of peer and comparable universities. These interviews yielded over 1,000 data points.

Data were carefully analyzed by the committee. This comprehensive effort resulted in the following goals and objectives that will guide the University of Tennessee Southern during the next five years.

OUR FOUNDATION

# Values

## Integrity & Transparency

- Champion ethical choices.
- Honor commitments.
- Foster trust, honesty, and openness.

## Excellence & Distinctiveness

- Pursue quality.
- Establish ambitious benchmarks.
- Aspire to exceed expectations.

## Respect & Civility

- Embody professionalism.
- Lead with empathy and kindness.
- Welcome diverse perspectives; listen for understanding.

## Connectedness & Collaboration

- Serve with purpose.
- Build partnerships.
- Create unity through teamwork.

## Innovation & Transformation

- Think big.
- Be bold.
- Inspire others.





## TRENDS &amp; STRENGTHS

# Trends

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## 1 // Technology

In the face of rapid technological change, we must modernize infrastructure, ensure equitable technology access, and proactively address emerging threats such as cyberattacks and the potential misuse of artificial intelligence.

## 2 // Affordability

We must be unwavering in our commitment to provide a high-quality education at an affordable cost, recognizing the pivotal role the cost of attendance can play in student success.

## 3 // Access

We must expand access through diverse modalities, multiple locations, online platforms, micro-credentialing, and prior learning assessment to attract new learners and more effectively meet their needs.

## 4 // Demographics

Changing demographics and evolving workforce dynamics, along with the evolving higher education landscape and emerging needs of high school graduates, will influence enrollment and persistence.

## 5 // Value Proposition

As higher education's value is scrutinized, we must clearly demonstrate our proven and measurable value and impact, regardless of the prevailing national narrative.

## 6 // Political Landscape

Local, state, and federal stakeholders have direct influence on funding and the urgency with which institutional priorities can be pursued.

## 7 // Workforce Needs

Programs must align with industry needs and workforce demands, reflecting our responsiveness to evolving societal needs.

## 8 // Mental Health & Wellbeing

Recognizing its crucial role in overall wellbeing and academic success, we must proactively address mental health needs and foster a supportive and resilient community.

## 9 // Social Media

Acknowledging the impact of social media on student interaction, communication, and engagement, we must think creatively and purposefully about ways to foster connectedness, mattering, and belonging.





TRENDS & STRENGTHS

# Strengths

## 1 // Empowered Faculty & Staff

Highly credentialed faculty and staff, dedicated to student success.

## 2 // Academically Focused Student-Athletes

The success of our student-athletes transcends classrooms, courts, and fields, and is a testament to the collaborative efforts of athletics and academics to support student success.

## 3 // Diverse Academic Portfolio

A rich portfolio of unique academic programs that demonstrate our commitment to regional and state workforce needs.

### Transfer Experiences

We inspire and empower students to achieve greatness within a highly personalized academic experience and supportive campus environment.

## 5 // Small Campus, Big Opportunities

UT Southern’s novel positioning as both the smallest and newest campus in the UT System provides the opportunity for intimate campus charm with substantial growth potential and support.

## 6 // Inclusive Culture

A culture of care and support that welcomes all, regardless of background, reflecting an ethos of access and engagement.

## 7 //

Strength of campus leadership is the cornerstone for UT Southern’s sustained growth, success, and impact.



## OUR FOUNDATION

# Mission & Vision

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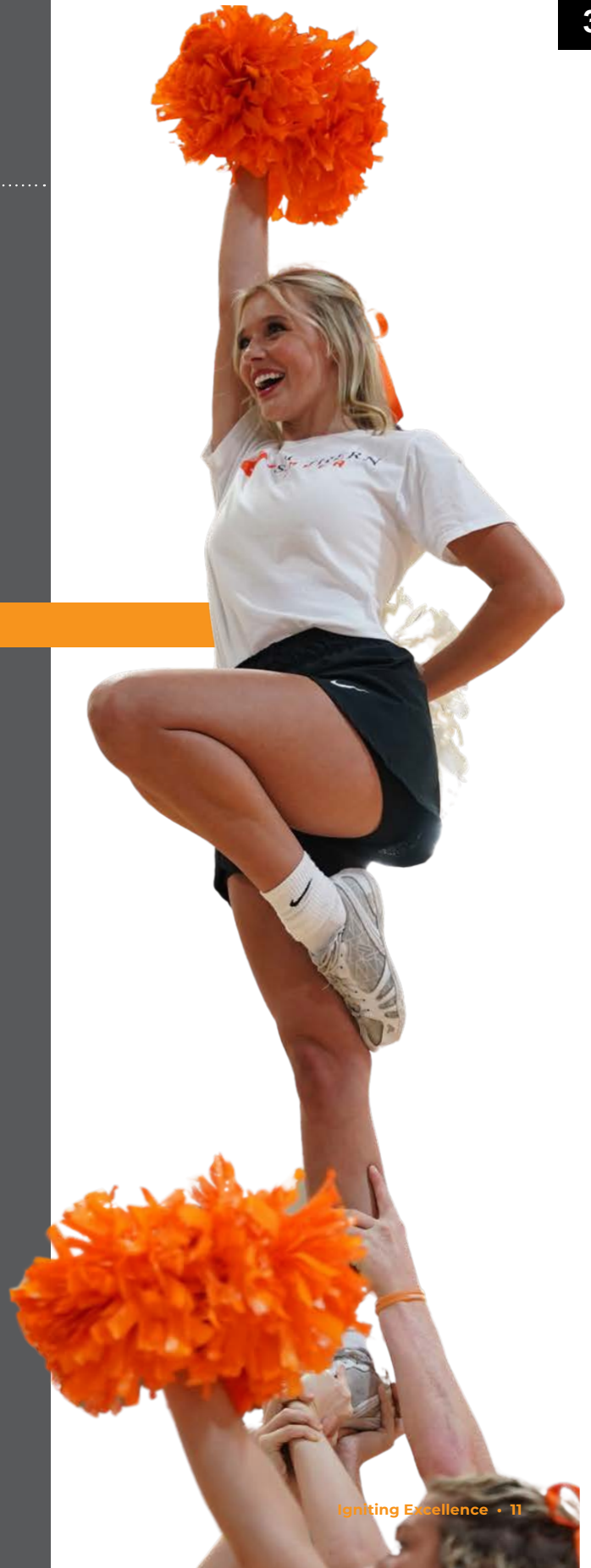
## Our Mission

The University of Tennessee Southern provides an inspiring student-centered and transformative academic experience that empowers our students to excel in their chosen fields, nurtures intellectual inquiry and critical thinking, and instills a commitment to lifelong learning. With a profound sense of responsibility to our community, we strive to foster engagement and collaboration with all stakeholders to advance effectual change in the region and beyond.

## Our Vision

At UT Southern, we engage minds, transform lives, and illuminate a bright future, all while contributing to the success of our community, state, and nation through innovative educational opportunities and meaningful connections.

# Students ***FIRST***



Igniting Excellence • 11

STRATEGIC INITIATIVES

# UT Southern Pillars

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## Pillar One

### Enhance Academic Excellence & Promote Innovation

Our commitment to academic excellence is demonstrated through creating high-quality, student-centered, educational experiences that enhance our students' lives and equip them for successful careers.

## Pillar Two

### Create Transformational Student Experiences & Foster Student Success

Our commitment to a transformational student experience is achieved by providing high-quality and customized educational opportunities to every student at UT Southern.

## Pillar Three

### Establish Greater Connectedness & Facilitate Campus and Community Engagement

Our commitment to campus and community engagement is grounded in the goal of fostering robust partnerships, establishing strong relationships with stakeholders, and cultivating purposeful collaborations.



# ***SPARK YOUR PASSION***





## STRATEGIC INITIATIVES

# Pillar One

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## Enhance Academic Excellence & Promote Innovation

UT Southern will provide high-quality, student-centered academic and educational experiences designed to enrich the lives of our students, successfully prepare them for rewarding careers, and establish UT Southern as a destination campus.

### Objective 1.1

Recruit, retain, and support academically talented students from across Tennessee, surrounding states, and internationally.

#### STRATEGY 1.1.1

Strengthen collaborations among academic affairs, student affairs, faculty, and staff to successfully recruit and retain students, and grow enrollment.

#### STRATEGY 1.1.2

Increase brand awareness and establish UT Southern as a destination campus with a reach extending beyond its current regional footprint.

#### STRATEGY 1.1.3

Develop a comprehensive student support network to actively promote student wellbeing and proactively support the personal, professional, and academic success of our students.

### Objective 1.2

Establish new and enhance existing academic degree programs and/or credentials that serve students and prepare them for current and emerging high-demand careers in Tennessee and across the country.

#### STRATEGY 1.2.1

Actively support faculty development, foster classroom innovation, promote instructional creativity, and bolster the development of learning environments that meet our students' needs and provide meaningful experiential learning opportunities.

#### STRATEGY 1.2.2

Seek and/or maintain appropriate institutional and programmatic accreditation, conduct periodic program reviews, and ensure rigorous assessment of teaching and learning.

**STRATEGY 1.2.3**

Engage internal and external stakeholders, advisory boards, and alumni in identifying emerging career opportunities, needed degree programs and/or certificates/endorsements, minors, and opportunities for internships and experiential learning.

**Objective 1.3**

Recruit and retain highly talented, student-centered faculty, coaches, and staff who are deeply committed to student success.

**STRATEGY 1.3.1**

Ensure applicants for faculty, coaching, and staff positions possess a broad set of skills and experiences and have a demonstrated commitment to students and student success.

**STRATEGY 1.3.2**

Provide resources for professional development and embrace a culture of continuous quality improvement.

**STRATEGY 1.3.3**

Ensure faculty and staff are supported in pursuing intellectual discovery and scholarly endeavors.



# Metrics

- ▶ Total number of students enrolled:

**Baseline:** 978

**Target:** 1250

- ▶ Number of new transfer students enrolled:

**Baseline:** 115

**Target:** 155

- ▶ Number of academic programs offered (graduate, undergraduate, & online):

**Baseline:** 28

**Target:** 30

- ▶ First-year retention, reflecting the university's success in providing a supportive and engaging environment that facilitates student success and persistence:

**Baseline:** 64%

**Target:** 72%

- ▶ Four- and six- year graduation rates, respectively:

**Baseline:** 23%; 36%

**Target:** 33%; 46%

## STRATEGIC INITIATIVES

# Pillar Two

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## Create Transformational Student Experiences & Foster Student Success

UT Southern will provide a high-quality, transformational student experience through athletics, innovative programming, leadership development, and expanded cocurricular activities that are customized to meet the unique needs and/or interests of every student.

### Objective 2.1

Redefine the student experience as a continuation of classroom learning.

#### STRATEGY 2.1.1

Ensure a transformational student experience (FYE; education abroad, undergraduate research, leadership, service-learning, internship, creative/artistic endeavor, and/or athletics) for every UT Southern student.

#### STRATEGY 2.1.2

Develop a framework and establish an expectation for students to define and design a unifying signature “UT Southern Experience.”

#### STRATEGY 2.1.3

Provide students with opportunities to engage in rich learning experiences that extend beyond the traditional classroom.

### Objective 2.2

Expand educational opportunities, student engagement experiences, and student support services to fully serve the needs of student populations that have not historically engaged.

#### STRATEGY 2.2.1

Identify populations that have not historically engaged on campus and develop programming and support services that are more responsive to their needs.

#### STRATEGY 2.2.2

Develop and implement a comprehensive strategy to engage off-campus students in campus events and activities.

**STRATEGY 2.2.3**

Fully establish UT Southern as a residential campus that intentionally builds community and fosters participation in events/programming that engages students seven days a week throughout the academic year.

**Objective 2.3**

Embrace athletics as the face of the campus and promote the seamless integration of academic and athletic endeavors to support the success of our student-athletes.

**STRATEGY 2.3.1**

Align course scheduling and sequencing to provide access to degree programs, promote student success, and ensure timely degree completion.

**STRATEGY 2.3.2**

Embrace a culture that promotes integrity, respect, servant leadership, sportsmanship, and character development of student-athletes, coaches, and staff.

**STRATEGY 2.3.3**

Fully integrate student-athletes into the fabric of the campus and deliver programming responsive to their needs.



# Metrics

- ▶ Percentage of first-time, full-time students participating in the First-Year Experience program:  
**Baseline:** 90%  
**Target:** 100%
- ▶ Percentage of students engaging in internships:  
**Baseline:** 10%  
**Target:** 25%
- ▶ Percentage of undergraduate students engaged in research:  
**Baseline:** 2%  
**Target:** 10%
- ▶ Percentage of undergraduate students participating in leadership programs:  
**Baseline:** 4%  
**Target:** 20%
- ▶ Annual percentage of undergraduate students actively involved in cocurricular activities:  
**Baseline:** 75%  
**Target:** 95%

## STRATEGIC INITIATIVES

# Pillar Three

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## Establish Greater Connectedness & Facilitate Campus and Community Engagement

UT Southern will cultivate robust campus engagement and community partnerships, establish strong stakeholder and community relationships, and foster purposeful and mutually beneficial collaborations.

### Objective 3.1

Promote collaborations and initiatives that contribute to the success of the campus, University of Tennessee, local community, region, and the state of Tennessee.

#### STRATEGY 3.1.1

Create engagement opportunities, including volunteer programs and events, to promote interaction and collaboration with a focus on leveraging impact.

#### STRATEGY 3.1.2

Establish partnerships with industry, organizations, local government, and educational institutions to better serve the region and the state of Tennessee.

#### STRATEGY 3.1.3

Provide mechanisms for sustaining both existing and creating new opportunities for partnerships, engagement, and collaborations.

### Objective 3.2

Leverage collaborations with other UT campuses and statewide constituents.

#### STRATEGY 3.2.1

Continue to establish, foster, and sustain collaborations with other UT campuses for faculty, staff, and students.

#### STRATEGY 3.2.2

Continue to establish, foster, and sustain partnerships and initiatives with external organizations, state agencies, and stakeholders to leverage resources and collective expertise.

#### STRATEGY 3.2.3

Systematically assess initiatives and projects that drive shared objectives and prioritize impactful engagements.

# Metrics

## Objective 3.3

Engage alumni that fully embrace, advocate, and contribute to the future success of UT Southern.

### STRATEGY 3.3.1

Foster and facilitate networking opportunities for alumni to connect, collaborate, and strengthen their relationship with UT Southern, enabling them to serve as advocates for the institution.

### STRATEGY 3.3.2

Encourage active involvement and participation of alumni in university events, programs, and initiatives, cultivating their sense of belonging and investment in UT Southern's success.

### STRATEGY 3.3.3

Facilitate meaningful connections between alumni and current students, creating mentorship and support networks that enhance the overall student experience and encourage lifelong engagement with the university.



- ▶ University of Tennessee's most collaborative campus, emphasizing impactful partnerships, engagements, and resource-sharing both within our campus and across the entire UT System:

**Baseline:** 2  
**Target:** 10

- ▶ Level of relationships established with external entities, including local industries and community organizations, reflecting efforts to enrich education and contribute to local development:

**Baseline:** 2  
**Target:** 5

- ▶ Staff satisfaction, involvement, and commitment as assessed through the McLean survey, providing insights into the effectiveness of internal collaboration and the work environment (Overall Employee Experience Score):

**Baseline:** 28.1  
**Target:** 45

- ▶ Number of successful connections established and maintained with graduates (Alumni):

**Baseline:** 2500  
**Target:** 3250

- ▶ University's contribution to the local community, quantified in volunteer hours, reflecting active engagement and a positive influence on community well-being through collaborations:

**Baseline:** 25% of employees contribute 8 volunteer hours/year  
**Target:** 50% of employees contribute 8 volunteer hours/year

## SPECIAL THANKS

# Acknowledgements

**Ashley Allison**

*Director of Campus & Student Engagement*  
Students Interview Session Subcommittee,  
Students Listening Session Subcommittee

**Gennifer Baker (co-chair)**

*Assistant Professor of Nursing*  
Contributors Interview Session Subcommittee,  
Public Listening Session Subcommittee

**Evan Beech**

*Vice Chancellor of Advancement*  
Contributors Interview Session Subcommittee,  
Public Listening Session Subcommittee

**Michael Cathey**

*Associate Professor of Education, Human  
Performance & Physical Education*  
Peer & Comparable Institution Interview  
Session Subcommittee, Faculty & Staff  
Listening session subcommittee

**George Cheatham**

*Chair, Martin School of Arts & Humanities,  
Professor of English*  
Peer & Comparable Institution Interview  
Session Subcommittee, Faculty & Staff  
Listening Session Subcommittee

**Judy Cheatham**

*Provost & Vice Chancellor of Academic Affairs*  
Contributors Interview Session Committee,  
Public Listening Session Subcommittee

**Tyler Cox**

*Associate Vice Chancellor of Admissions*  
Students Interview Session Subcommittee,  
Students Listening Session Subcommittee

**Pat Ford**

*Instructor of Business*  
End Users Interview Session Subcommittee,  
Public Listening Session Subcommittee

**Jim Greene (co-chair)**

*Assistant Professor of Business*  
End Users Interview Session Subcommittee,  
Faculty & Staff Listening Session Subcommittee

**Shanna Hanes**

*Associate Professor of Biology*  
Peer & Comparable Institution Interview Session  
Subcommittee, Faculty & Staff Listening Session  
Subcommittee

**Lorie Jones**

*Associate Professor of Business*  
End Users Interview Session Subcommittee,  
Public Listening Session Subcommittee

**Matthew Little**

*Student Success Coordinator*  
Peer & Comparable Institution Interview  
Session Subcommittee, Faculty & Staff Listening  
Session Subcommittee

**Daniel N. McMasters**

Chair, Grace Grissom School of Education,  
Professor & Coordinator of Human Performance  
and Physical Education

Students Interview Session Subcommittee,  
Students Listening Session Subcommittee

*Brandie Paul*

Vice Chancellor of Athletics & Athletic Director  
Peer & Comparable Institution Interview Session  
Subcommittee, Faculty & Staff Listening Session  
Subcommittee

**Claire Paul**

Assistant Professor of Education,  
Elementary Education & Special Education  
End Users Interview Session Subcommittee,  
Faculty & Staff Listening Session Subcommittee

**Carlie Pendley**

Student, SGA President  
Students Interview Session Subcommittee,  
Students Listening Session Subcommittee

**Cochran Pruett**

Instructor of History  
Students Interview Session Subcommittee,  
Students Listening Session Subcommittee

**Sarah Catherine Richardson**

Dean of Students  
Students Interview Session Subcommittee,  
Students Listening Session Subcommittee

**Aimee Rose**

Vice Chancellor of Strategic  
Communications & Marketing  
Administrative position added after  
sessions concluded

**Julie Shelton**

Director of Career & Vocational Services  
End Users Interview Session Subcommittee,  
Faculty & Staff Listening Session Subcommittee

**Robby Shelton**

Vice Chancellor for Finance & Administration;  
Chief of Staff  
Peer & Comparable Institution Interview  
Session Subcommittee, Public Listening  
Session Subcommittee

**Justin Watson**

Head Coach - Cross Country, Track & Field  
Peer & Comparable Institution Interview  
Session Subcommittee, Public Listening  
Session Subcommittee

**Carey Whitworth**

UT System Vice President of Government  
Relations & Advocacy  
Contributors Interview Session Subcommittee,  
Public Listening Session Subcommittee

**Brent Wren**

Vice Chancellor of Enrollment  
Management & Student Affairs  
Administrative position added after  
sessions concluded



## APPENDIX

# Glossary of Terms

## Academic Program

An instructional program leading to a certificate or degree.

## First-Year Retention Rate

A measure of the rate at which students persist in their educational degree program at an institution, expressed as a percentage. First-year retention rate is the percentage of first-time, full-time (FTFT), degree-seeking undergraduates from the previous fall who are again enrolled in the fall of their second year.

## First-Time Student

A student attending any institution for the first time, since completing high school, at the undergraduate level.

## Full-Time Student

A student enrolled in at least 12 credit hours as an undergraduate or 9 credit hours as a graduate student.

## Graduate Student

A student who holds an undergraduate degree or above and is taking courses at the postbaccalaureate level (students may or may not be enrolled in a graduate program).

## Graduation Rate

The percentage of first-time, full-time (FTFT) students who graduate within a specified timeframe in relation to their first fall (reported as 4-year and 6-year).

## New Student

A student who is new to their respective university and/or degree level. A first-time, full-time (FTFT) freshman has no prior postsecondary experience attending any institution at the undergraduate level and is taking at least 12 credit hours. A new transfer student is new to their respective university and is transferring from another university or college.

## Total Enrollment

The total number of students (headcount) enrolled on the census date each fall.



3






THE UNIVERSITY OF  
TENNESSEE  
SOUTHERN

A white line-art map of the University of Tennessee Southern campus is overlaid on an orange background. The map shows a grid of streets and building footprints.

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# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

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## AGENDA ITEM SUMMARY

Meeting Date: March 1, 2024

Item: **Consent Agenda**

Type: Action

Presenter: John C. Compton, Chair of the Board and Committee Chair

### **Background Information**

Items on the Consent Agenda are not presented or discussed unless a Board member requests that an item be removed 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 Board requests that an item be removed from the Consent Agenda. The Bylaws provide that an item will not be removed from the Consent Agenda solely for the purpose of asking questions for clarification. Those questions should be presented to the Secretary before the meeting.

### **Committee Action**

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



# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

4.1

## MINUTES OF THE FALL MEETING OF THE BOARD OF TRUSTEES October 13, 2023

The University of Tennessee Board of Trustees met at 2:45 p.m. (ET) on Friday, October 13, 2023. The meeting was held in the Pilot Company Ballroom of the Student Union located at the University of Tennessee, Knoxville, in Knoxville, Tennessee.

Trustees Present: John C. Compton, Board Chair; Bradford D. Box; Charles Hatcher, Commissioner, Tennessee Department of Agriculture; Decosta E. Jenkins; Shanea A. McKinney; Christopher L. Patterson; William (Bill) C. Rhodes III; Donald J. Smith; David N. Watson; T. Lang Wiseman; and Woodi H. Woodland (Student Trustee).

University Officers in Attendance: President Randy Boyd; Cynthia C. Moore, Board Secretary and Special Counsel; Chancellor Steve Angle (UT Chattanooga); Chancellor Peter Buckley (UT Health Science Center); Chancellor Yancy E. Freeman (UT Martin); Interim Chancellor Linda Martin (UT Southern); and Chancellor Donde Plowman (UT Knoxville). Other members of the UT senior leadership and administrative staff were also in attendance.

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

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### Opening Remarks by the Chair

Chair Compton opened the meeting and welcomed Steve Moldrup, Co-Director of the Collegiate Abbey at UT Knoxville, who provided the invocation. Chair Compton began his remarks by remembering UT President Emeritus Joseph “Dr. Joe” Johnson, who passed away at the age of 90 on September 29, 2023. In recalling Dr. Joe’s many contributions to the University over the course of his career, Chair Compton credited him with being the architect of the UT System. He called for a moment of silence in memory of Dr. Johnson.

Chair Compton offered his thanks to the members of the University team who assisted with the preparations for the September 20, 2023 Sunset Hearing before the Education, Health and General Welfare Joint Subcommittee of the Government Operations Committee. He noted, in particular, the efforts of Cynthia Moore, Board Secretary and Special Counsel, and Brian Daniels, Chief Audit and Compliance Officer, in preparing a detailed response to the Sunset public hearing questionnaire.

### Requests to Address the Board

Chair Compton introduced four individuals who registered to address the Board. A summary of the speakers’ comments is attached hereto as [Attachment 1](#). He thanked the speakers for bringing their concerns forward to the Board. As many of the comments addressed the shortage of rental

units and/or the cost of housing in Knoxville, Chair Compton recognized their concerns. He pointed out that the Consent Agenda that will come before the Board later in the meeting does contain a resolution to approve the construction of new on-campus student housing on the UT Knoxville campus. If approved, this development will add an additional 1,900 beds to UT Knoxville's housing inventory. Chair Compton added that the Board, the UT System, and UT Knoxville are continuing to work toward adding more on-campus housing.

### **Appointment, Initial Compensation, and Other Terms of Employment of University Officer**

President Randy Boyd reminded the Board that at the Winter Meeting held on February 24, 2023, the Board approved a resolution appointing Dr. Keith Carver to serve as Senior Vice Chancellor and Senior Vice President of the UT Institute of Agriculture (UTIA) for two years. President Boyd stated that over the past six months, Dr. Carver has excelled in leading UTIA, garnering support from the University community, as well as external constituents, community leaders, and government officials. The action before the Board would allow Dr. Carver to continue to serve in this role and remove the limited nature of his initial appointment. Dr. Carver's qualifications, recommended compensation, and other terms of employment were included in the meeting materials under Tab 1.

Upon recommendation of President Boyd, the Board of Trustees unanimously approved the appointment of Dr. Keith S. Carver Jr., as Senior Vice Chancellor and Senior Vice President for UTIA (*Resolution 070-2023*).

### **Committee Reports**

Audit and Compliance Committee. Committee Chair Decosta Jenkins discussed highlights of the Committee meeting held earlier in the day, which included updates on: (i) institutional compliance efforts at the University; (ii) athletics compliance programs for UT Chattanooga, UT Knoxville, UT Martin, and UT Southern; and (iii) Title IX. There were no action items to come before the Committee.

Education, Research, and Service Committee. In light of the absence of Committee Chair Jamie R. Woodson, Dr. Bernard Savarese, Acting Vice President for Academic Affairs, Research, and Student Success, provided an overview of the action items being brought forward for the Board's approval as set forth on the consent agenda. The Committee also heard presentations on: (i) recent steps intended to strengthen the University's position in a competitive enrollment environment; (ii) updates on the University's research enterprise and the UT Research Foundation; (iii) and a progress report on the strategic enrollment planning efforts. Following Dr. Savarese's report, Chair Compton presented new Student Trustee Woodi H. Woodland with the official Board of Trustees lapel pin.

Finance and Administration Committee. Committee Chair Rhodes provided highlights from the Committee's meeting that morning, including: (i) a report on the University's financial performance for Fiscal Year 2023, compared to Fiscal Year 2022; (ii) an update on the Enterprise Resource Planning Project, which is both on schedule and on budget; and (iii) a presentation on the annual UT System Workforce. Mr. Rhodes concluded his report by advising that the Committee

is recommending seven items, which were included on the Consent Agenda, for consideration and approval by the Board (as presented in the meeting materials under Tab 2.5).

Upon recommendation of Chair Compton, and without objection from any members of the Board, the Board considered the seven agenda items as a single action. Upon motion duly made and seconded, the Board of Trustees unanimously approved: (i) 2024-25 Operating Budget Appropriations Request for Specialized Units; (ii) Public Private Partnership (P3) for Student Housing at UT Knoxville; (iii) Updated Board Policies (Statement of Treasury Policy and Statement of Investment Policy); (iv) Report on Uses of Fiscal Year 2023 Tuition and Fee Revenue; (v) Acquisition Easement at Clyde Austin in Greeneville, TN (UTIA); (vi) Disposal Easement to Greeneville Energy Authority (UTIA); and (vii) the proposed naming of the new School of Nursing Building at UT Chattanooga as the “Dorothy and Jim Kennedy Health Sciences Building” (*Resolutions 071-2023 through 078-2023*).

### **President’s Address**

Prior to calling on President Boyd for his address, Board Chair Compton reminded all those present that for the five years that President Boyd has served in that position, he has declined to take a salary, has not sought reimbursement for any expenses, and has continued his charitable giving to various projects across the University. Further, the Trustees and senior leadership team, including President Boyd, complete and submit annual conflict of interest disclosure forms that are thoroughly examined. Chair Compton noted that following review, no conflicts of interest or perceived conflicts have been identified with respect to President Boyd. Chair Compton expressed his gratitude to President Boyd for the many ways in which he has worked to advance the University, as well as the greater Knoxville community.

President Boyd began his remarks by expressing his gratitude to the members of the University community for the work they do to ensure the success of the University. He also thanked Governor Lee and the members of the State legislature for the overwhelming financial support provided to the University. President Boyd contrasted the support that the University receives to that of other public institutions across the country, which struggle with a lack of public support that has caused multimillion-dollar deficits in their budgets and severe cuts to their academic programs. He credited the State’s ongoing support to the extraordinary work being done by the faculty, staff, students, and leadership teams across the UT System.

President Boyd extended his words of appreciation to the Board of Trustees for their service to the University and to the state of Tennessee. President Boyd observed that there is a spirit of collegiality that extends from the Board through the entire UT System. He noted that across the country, one can find examples of boards and administrations that are at odds with each other. He also noted that the leaders of some higher education systems feel siloed and isolated from other member campuses, which is not the case at the UT System. President Boyd then moved into his formal remarks, which followed the five pillars of the UT Strategic Plan.

Enhancing Educational Excellence. Enrollment across the UT System grew by 4.8% over the prior year. Over the last 5-year period, total enrollment has seen a 13.8% increase, with the UT Knoxville campus having enrollment growth of over 20%. During that same five-year period, the six-year and four-year graduation rates increased by 3.8% and 3.1%, respectively.

President Boyd pointed out that while media reports often decry the cost of pursuing higher education, the University has been working to ensure affordability and access. Indeed, over the last five years, if taken as an average, tuition increases across the UT System amounted to only a 1% increase per year. The University is also addressing affordability and access by raising the financial eligibility threshold for the UT Promise and implementing a new Guaranteed Admissions Policy.

The University's efforts to grow student enrollment play a pivotal role in achieving the State of Tennessee's Drive to 55\* initiative to expand the state's skilled workforce. When President Boyd assumed office, he learned that when compared to its peers in the Southeastern Conference (SEC), UT Knoxville ranked 14<sup>th</sup> out of 14 in terms of enrollment growth over a ten-year period and had the slowest growth of any SEC school. The UT System has worked to turn those numbers around, with enrollment applications increasing across all campuses led by UT Knoxville, which saw applications for Fall 2024 rise by 70% (with increases of 39% for in-state applicants, 98% for out-of-state applicants, and 75% for applicants of color). Additionally, applications for the Fall of 2024 rose by 16% for UT Chattanooga, 30% for UT Martin, and 17% for UT Southern. President Boyd offered his thanks and congratulations to the Chancellors and admissions teams across the UT System for their dedication in increasing student demand and enrollment.

Expanding Research Capacities. Over the last five years, the University has seen research dollars grow by 27.7% and is working to increase that number even further. One component of growing research is working with partners, such as the Oak Ridge National Laboratory (ORNL). The University also partners with Tennessee State University (TSU), the state's other land grant institution, particularly in the area of agriculture research. Joint grants and grant applications total approximately \$100 million, and the two institutions are discussing other partnership opportunities. President Boyd believes that UT and TSU are more closely aligned than many other land-grant universities in the country and are working to build an even stronger relationship.

Fostering Outreach and Engagement. President Boyd stated that the University collaborates with its local and state partners to help address the grand challenges facing Tennessee. He highlighted a number of recent initiatives designed to improve the lives of those living in rural communities, including: (i) establishing the Rural Disability Resource Network, a state-wide collaborative network designed to address the problems of access to and awareness of disability services faced by families with children who have intellectual and/or developmental disabilities; (ii) expanding rural health care access in Tennessee via the UT Health Science Center mobile health unit; and (iii) addressing the shortage of nurses in Tennessee, particularly in rural communities, through academic initiatives such as the recently approved joint Bachelor of Science in Nursing programs at UT Health Science Center and UT Southern.

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\* A state initiative to raise the percentage of Tennesseans with college degrees or certificates to 55% by 2025.



The University continuously seeks to align its programs with the workforce needs of the state. Most recently, President Boyd, UT Knoxville Chancellor Plowman, and UT Chattanooga Chancellor Steve Angle traveled to Germany to meet with the University's partners at Volkswagen to discuss workforce development, apprenticeship programs, and research partnership opportunities. UT Martin Provost Philip Cavalier regularly meets with members of Ford Motor Company to discuss workforce needs at Ford's Blue Oval City development. Finally, the UT Health Science Center supplies many of the doctors, residents and other students working at Regional One, the UT Medical Center, and other partner hospitals.

Workforce and Administrative Excellence. President Boyd noted that to continue to excel, it is essential to have a strong leadership team. He thanked the Board for approving the appointments of Dr. Keith Carver, as Senior Vice Chancellor and Senior Vice President of UTIA, and Dr. Yancy Freeman, as Chancellor of UT Martin (the role previously held by Dr. Carver). He also noted that Dr. Stephen Streiffer has been selected to serve as the next Director of ORNL.

As discussed at the Finance and Administration Committee, for the second consecutive year, the University has earned certification as a Great Place to Work.<sup>TM</sup> President Boyd is proud of the fact that, this year, 74% of UT employees rated the UT System as a great place to work, which is 17 points higher than the average U.S. company. In addition, 84% of employees feel good about the ways the UT System contributes to the community and an equal percentage take pride in telling others they work for the UT System.

Advocating for UT. President Boyd briefly discussed several advocacy programs and initiatives used to advance the University:

- **Public Relations/Visibility:** The soon-to-be launched Value of Higher Education Campaign, a partnership between UT and the state's locally governed public institutions, to raise awareness of the importance of pursuing higher education. The "Everywhere You Look, UT" campaign now has 51 murals in 47 counties, and President Boyd hopes to see murals painted in all 95 counties across Tennessee.
- **Legislative Outreach:** At a Special Legislative Session on public safety held in August, the legislature approved \$30 million in funding to improve safety and security at the State's higher education institutions. President Boyd thanked Carey Whitworth and her team in the Office of Governmental Relations and Advocacy for their work on this important funding issue.

The University will work to advance a number of other initiatives in the next legislative session, including: (i) more funding for campus safety and security initiatives; (ii) funding for major capital projects; and (iii) additional recurring funds for the UT Health Science Center, as well as developing a funding formula for UTHSC that is similar to that used for other UT campuses.

- **Fundraising.** Financial support from the University’s alumni and friends is essential to ensuring that this is the greatest decade in the University’s history. To date, the University has raised more than \$1.235 billion toward the University’s \$3 billion goal, which would top the last campaign which reached \$2.245 billion.

President Boyd concluded his report by offering his own tribute to Dr. Joe Johnson, whom he considered to be a good friend, a great mentor, an inspiring University president, and a force for advancing higher education in Tennessee. Dr. Johnson devoted over 40 years of his career to the University, serving in a number of positions, before ultimately leading the University as its President. Dr. Johnson is credited with creating both the Tennessee Higher Education Commission and the UT System, as well as the partnership with UT-Battelle to manage ORNL. President Boyd fondly recalled Dr. Johnson’s ability to make everyone feel special through his positive, caring attitude and his personal letters.

### Consent Agenda

In introducing the Consent Agenda, Chair Compton announced that the Annual Report to the General Assembly is not yet finalized and will be provided to the Board once it is completed. He also called special attention to the proposed naming of the new School of Nursing Building at UT Chattanooga, which if approved, will be known as the “Dorothy and Jim Kennedy Health Science Building.” Chair Compton expressed his thanks to the Kennedy Family for their exceptionally generous gift of \$8 million that will be used to address the acute shortage of nurses in the region.

Chair Compton asked if there were any requests to remove any items from the Consent Agenda. There being none, upon motion duly made and seconded, the Board approved: (i) the Resolution to adopt the minutes of prior meetings of the Board, and (ii) the Resolutions pertaining to the other action items included on the Consent Agenda. (A complete list of the approved items appears at the end of these minutes.)

### Closing Remarks and Adjournment

In his closing remarks, Chair Compton expressed his thanks to Senior Vice Chancellor and Chief Financial Officer David Miller and his team for their efforts to ensure that the UT System maintains a healthy balance sheet and sufficient reserves in the event the University faces financial challenges in the future. He also thanked Dr. Savarese and the University Chancellors and their campus colleagues for the work they have done to increase the student success measures across the System.

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

Respectfully Submitted,

/s/Cynthia C. Moore

Cynthia C. Moore

Secretary and Special Counsel

Approved Consent Agenda Items

- Items from the Finance and Administration Committee
  1. 2024-25 Operating Budget Appropriations Request for Specialized Units
  2. Public Private Partnership (P3) for Student Housing at UT Knoxville
  3. Updated Board Policies (Statement of Treasury Policy and Statement of Investment Policy)
  4. Report on Uses of Fiscal Year 2023 Tuition and Fee Revenue
  5. Acquisition Easement at Clyde Austin in Greenville, TN (UTIA)
  6. Disposal Easement to Greeneville Energy Authority (UTIA)
  7. Proposed Building Naming (UTC)
- Items from the Board of Trustees
  1. Minutes of Prior Meetings (Annual Meeting of June 30, 2023, and Special Meetings of July 14 and September 8, 2023)
  2. 2024 Board of Trustees Meeting Schedule
  3. Annual Report to the General Assembly
- Items from the Education, Research, and Service Committee
  1. Ratification of Administrative Action to Terminate or Inactivate Academic Programs
  2. Proposed New Academic Units and Unit Modifications
    - Department of Performing Arts, UTC
    - Department of Engineering Management and Technology, UTC
    - Department of Data Analytics, UTC
  3. Proposed Academic Program Modifications
    - CIP Code Change for Ph.D. in Plant, Soil, and Environmental Sciences, UTK
    - CIP Code Change for Master of Architecture, UTK
    - CIP Code Change for Bachelor of Architecture, UTK
  4. Grant of Tenure upon Initial Appointment

*(See Resolutions 071-2023 through 088-2023)*

Informational Items

- Annual Report – University of Tennessee Foundation
- Annual Report – University of Chattanooga Foundation

Attachments

Copies of the following materials were shown or distributed at the meeting and are filed with the official minutes of this meeting.

- President’s PowerPoint Presentation: Igniting the Greatest Decade

### Attachment 1 – Summary of Speaker Remarks

- Constance Every, an alumnus of UT Knoxville (2013) and Knoxville resident, addressed the Board regarding what she views as alleged conflicts of interest between President Boyd’s service to the UT System and his private business affairs and relationship with the City of Knoxville. The speaker also discussed the housing shortage and level of homelessness in Knoxville.
- Eve Shaw, a fifth-year doctoral student in the Department of Mathematics at UT Knoxville, addressed the Trustees on behalf of graduate students at the University. The speaker noted (i) the budgetary issues faced by many graduate students given the costs of living, health care, and housing in the City of Knoxville, and (ii) that under the current Family and Medical Leave policy, if a graduate student goes on leave, they can lose their stipend and health care insurance. The speaker relayed personal accounts of graduate students describing how financial stress is impeding their studies and/or teaching/research responsibilities, particularly if they have to seek employment outside of their position at the University. In conclusion, the speaker requested that the Board support (i) increasing the minimum stipend for nine-month graduate contracts to at least \$24,000/year, with guaranteed annual cost of living increases; and (ii) raising the hourly wage for facilities workers to at least \$20/hour.
- Adama Ba, an alumnus of UT Knoxville (2011) and a Knoxville resident, addressed the Board regarding the impact that enrollment growth at UT Knoxville is having on affordable housing in the city, particularly in North Knoxville. The speaker noted that rents have risen to such an extent that many residents must vacate their homes. He noted that the median income in Knoxville is \$38,000, which makes it difficult for residents to afford monthly rents that have risen to \$1,500 or more. The speaker asked the Board to carefully consider the impact of enrollment growth at UT Knoxville on residents of the city and to find ways to provide additional on-campus housing for undergraduate and graduate students.
- Patrick Clemens, a graduate student in Environmental Sociology at UT Knoxville, echoed the earlier comments regarding graduate student stipends and the lack of affordable housing in the City of Knoxville. The speaker reiterated that many graduate students: (i) do not have adequate Family and Medical Leave protection; (ii) are working multiple jobs outside of the University and taking on student debt; and (iii) are suffering from food insecurity forcing them to turn to food banks and/or seek assistance from the federal Supplemental Nutrition Assistance Program. The speaker also asked the Board to support raising the stipend for nine-month graduate contracts to at least \$24,000/year, with annual cost of living increases and guaranteed Family and Medical Leave.



# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

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4.2

## AGENDA ITEM SUMMARY

Meeting Date: March 1, 2024

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. These items include the following:

1. Proposed Changes to the UTK Faculty Handbook
2. Proposed New Academic Programs, UTK:
  - A. Bachelor of Science in Data Science
  - B. Applied Artificial Intelligence
  - C. Bachelor of Science in Innovative Transdisciplinary Studies
  - D. Bachelor of Science in Environmental Engineering
3. Approval of Academic Program Modification, Doctor of Engineering, UTK
4. Proposed New Academic Units:
  - A. Department of Applied Leadership and Learning, UTC
  - B. Department of Biomedical Engineering, UTK
  - C. Department of Applied Engineering and Technology, UTK
5. Proposed New Off-Campus Centers
  - A. UTM - Springfield Center
  - B. UTHSC College of Pharmacy - Knoxville and Nashville
6. Grant of Tenure upon Initial Appointment



# THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

4.3

## AGENDA ITEM SUMMARY

Meeting Date: March 1, 2024

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. These items include the following:

1. New Student Housing, UTC
2. Public Private Partnership (P3) - Student Housing, Lake Loudoun Site, UTK
3. Proposed Nonprofit Foundation
4. Honorary Naming of ROTC Center: Dennis D. Cavin ROTC Center, UTM
5. Acquisition of Property by Gift for Institutional Use, UTM
6. Utility Easement to Ben Lomand Communications, LLC, UTK/UTSI