



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

FINANCE AND ADMINISTRATION COMMITTEE	
Tuesday, June 25, 2024	UT Knoxville
8:30 a.m. (EDT)/7:30 a.m. (CDT)	Agriculture and Natural Resources Building

AGENDA

- I. Call to Order and Roll Call
- II. Opening Remarks of the Committee Chair
- III. Requests to Address the Board (if appropriate for this Committee)
- IV. [Report on Financial Performance – Information](#) Tab 1
 - A. [Enterprise Resource Planning Project Update – Information](#) Tab 1.1
- V. [FY 2024-25 Operating Budget \(including Salary Plan, Student Tuition and Fees, and Room and Board Rates\) – Action](#) Tab 2
 - A. [Standards for Compensation Adjustments – Action](#) Tab 2.1
- VI. [Capital Projects – Action](#) Tab 3
 - A. [Capital Outlay Funding Requests, FY 2025-26 through FY 2029-30](#) Tab 3.1
 - B. [Capital Maintenance Funding Requests, FY 2025-26 through FY 2029-30](#) Tab 3.2
 - C. [Capital Demolition Funding Requests, FY 2025-26](#) Tab 3.3
 - D. [ARP Broiler and Research Facility, UTIA](#) Tab 3.4
 - E. [Ortho Tennessee - Leased Space Build-Out, UTK](#) Tab 3.5
 - F. [Southern Depot Lease, UTK](#) Tab 3.6
 - G. [Core Spaces Lease \(HUB 1 Building\) - Student Dining, UTK](#) Tab 3.7
 - H. [Acquisition of 824 Melrose Place, Knoxville, TN, UTK](#) Tab 3.8
- VII. [Committee Consent Agenda – Action](#) Tab 4
 - A. [Minutes of the Last Meeting](#) Tab 4.1
 - B. [Ratification of Quasi-Endowments Created during FY 2023-24](#) Tab 4.2
 - C. [Request for Redemption \(WUOT Public Radio Quasi-Endowment\), UTK](#) Tab 4.3
 - D. [Naming of the College of Music, UTK](#) Tab 4.4

VIII. Other Business

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

IX. Closing Remarks

X. Adjournment

Information Items Tab 5

A. **President’s Report on Use of Student Programs and Services Fee Funds**..... Tab 5.1

B. **Endowment Investment Report**..... Tab 5.2

C. **Report of Capital Projects Approvals for FY 2023-24** Tab 5.3



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

AGENDA ITEM SUMMARY

Meeting Date: June 25, 2024

Committee: Finance and Administration

Item: **Report on Financial Performance**

Type: Information

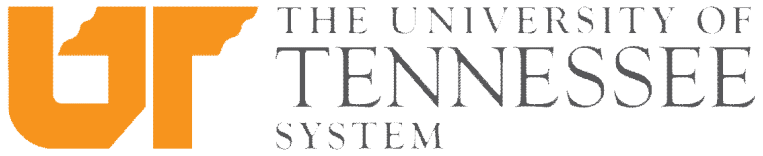
Presenter: David L. Miller, Senior Vice President and Chief Financial Officer
Luke Lybrand, Treasurer

Background Information

The attached materials contribute to the body of financial reports periodically provided to the Board of Trustees. The slides summarize the first three quarters of fiscal year 2023-24 compared to the same time last year.

The slides on the following pages provide revenue and expense data for the total UT System. During this period, total revenue is 6.6% above the same time last year. Total expenses are 9.5% above the same time last year. Revenue is up due to student growth, increased grant funding, and increased auxiliary activity. Expenses grew with increased service levels to meet the needs of increasing student enrollments, inflation, and the State supported pay plan.

The Enterprise Resource Planning (ERP) project Go Live date has been moved to January 2025 due to additional time to train employees.



Q3 Financial Summary Fiscal 2024

Continued Positive Financial Outcomes for Fiscal Year Q3 2024

- Through Q3 of FY 2024 financial performance positive overall with student growth and increased auxiliary activity
- Tuition, student fees, and auxiliary revenues continue to improve in-line with student growth while expense grew in-line with increased service levels, inflationary factors, and State supported pay plan
- Balance Sheet health remains strong relative to prior periods and peers

Strong Net Income & Student Growth Tempered by Inflation - FY 2024 Q3 Income Statement

All \$ presented in thousands

For the Nine Months Ended March 31, 2024 and 2023

	March 31, 2024	March 31, 2023	Variance (\$thousands)	Variance (%)
REVENUES				
Gross Tuition & Fees	1,015,588	912,137	103,450	11.3%
Grants & Contracts	645,651	596,725	48,925	8.2%
Auxiliaries	278,595	246,439	32,156	13.0%
State & Local Appropriations	716,227	748,503	(32,276)	-4.3%
Investment Income	121,790	107,951	13,839	12.8%
All Other Revenues	161,287	146,454	14,832	10.1%
Total Revenues	2,939,137	2,758,209	180,927	6.6%
EXPENSES				
Salaries & Benefits	1,246,643	1,127,071	119,572	10.6%
Utilities, Supplies & Other	638,481	561,279	77,201	13.8%
All Other Expenses	634,345	611,788	22,557	3.7%
Total Expenses	2,519,468	2,300,138	219,330	9.5%

Tuition and fee driven by UTK \$96M

Aux. revenue growth includes UTK \$24M, UTM \$4M, and UTC \$3M

FY23 State Appropriations elevated by \$79.8M UT Oak Ridge Innovation Institute & \$50M DASH funding

4% increase in staffing to serve a 5.2% increase in students, and supported by 5% state pay plan

Increase to support 5.2% student growth, increased DASH expense \$10.6M, and Supplies \$9M

Healthy Balance Sheet Compared to Peers

FY 2024 Q3 Balance Sheet

All \$ presented in thousands

For the periods ending March 31, 2024 and 2023

	March 31, 2024	March 31, 2023	Variance (\$thousands)	Variance (%)
ASSETS & DEFERRED OUTFLOWS				
Cash & Cash Equivalents	1,912,806	1,872,712	40,095	2.1%
Investments	1,523,895	1,320,661	203,234	15.4%
Capital Assets Net of Depreciation	3,209,097	3,093,428	115,669	3.7%
Receivables	226,083	270,642	(44,559)	-16.5%
All Other Assets	350,463	292,292	58,171	19.9%
Total Assets	7,222,344	6,849,735	372,609	5.4%
LIABILITIES				
Bonds, Notes, Credit Facility, & Leases	1,181,314	1,141,878	39,436	3.5%
Pension, OPEB, & Def. Inflows	398,712	473,296	(74,584)	-15.8%
Act Payable & Accrued Liab.	163,358	152,729	10,629	7.0%
Unearned Revenue	23,471	43,035	(19,565)	-45.5%
All Other Liabilities	491,973	452,802	39,171	8.7%
Total Liabilities	2,258,828	2,263,741	(4,913)	-0.2%

Prior year surplus and growth in tuition, fees and auxiliary revenues

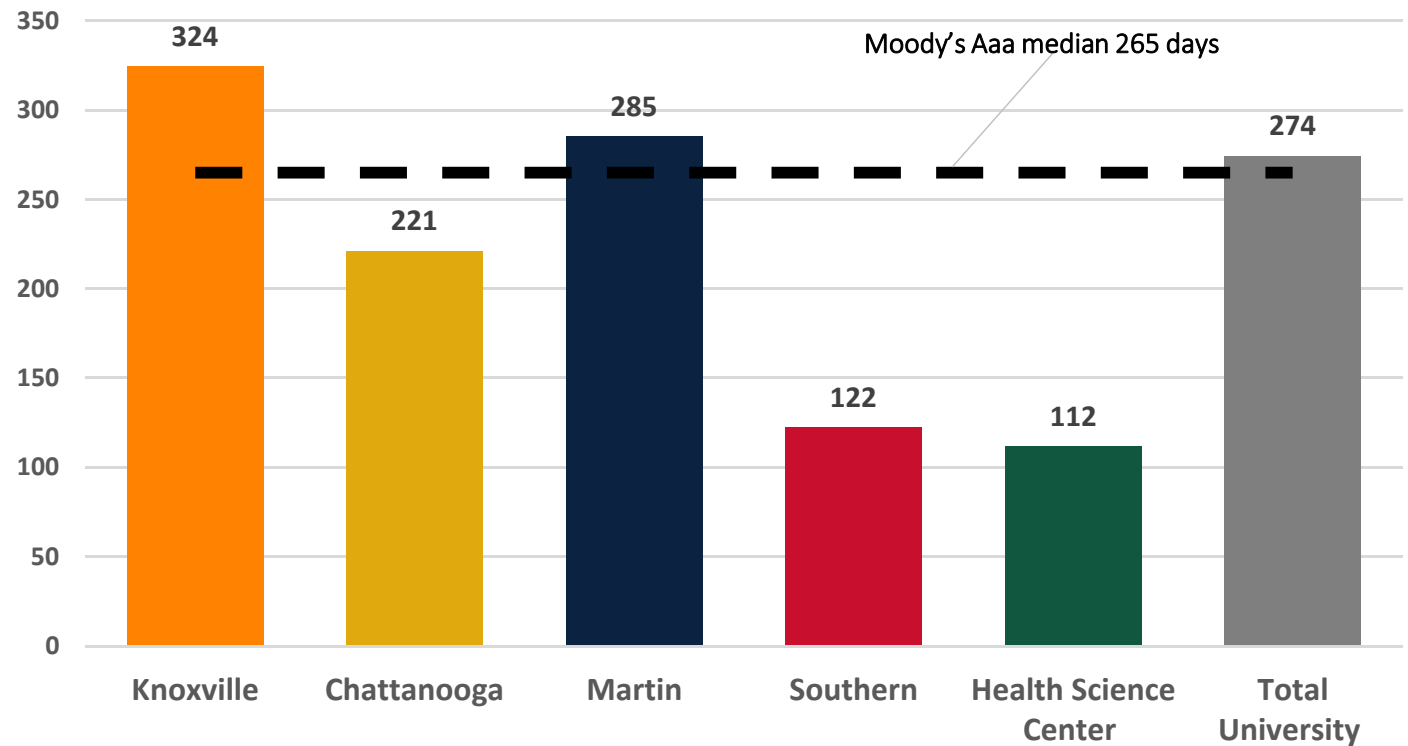
Largest inc. Neyland Renovation \$58M, and UTC Football/Athletic Facility \$21M, offset by \$51M of principal payments

Liquidity In-Line with Aaa Rated Universities

Key notes

- Total University of 274 days is above median
- UTK & UTM above median
- UTC stable
- UTHSC and UT Southern improved in last quarter

Days of Cash on Hand



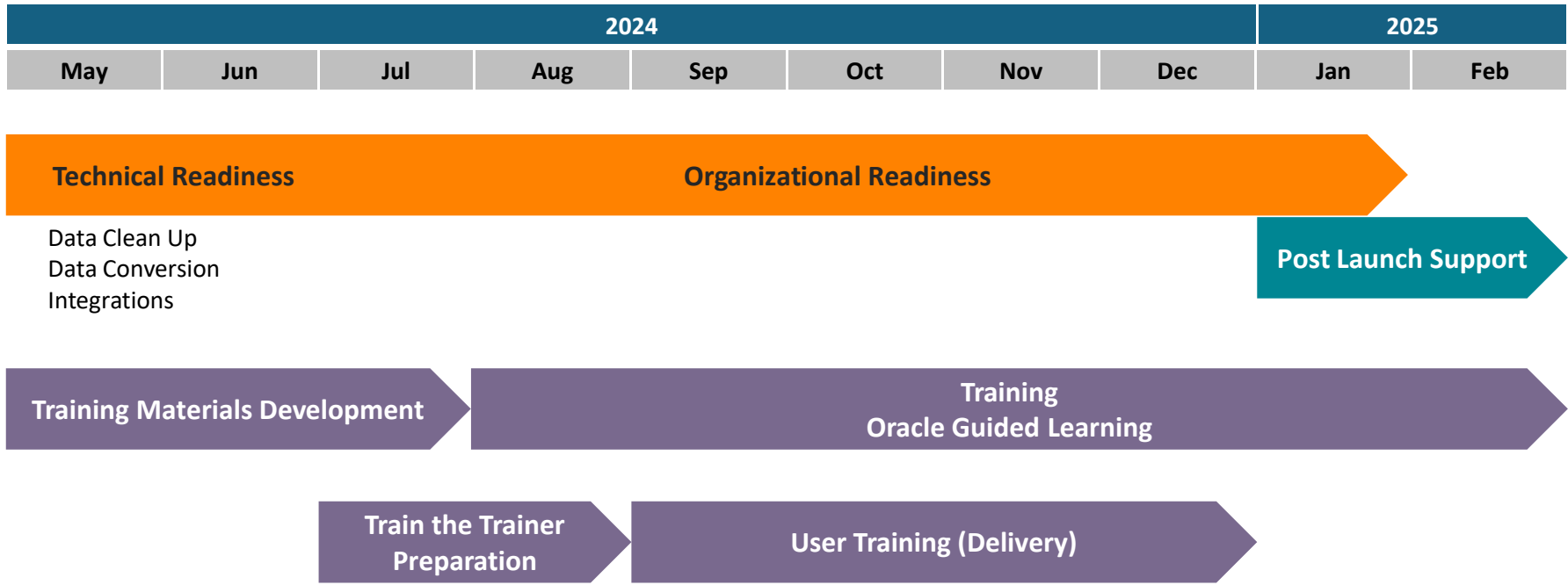
Continued Positive Financial Outcomes for Fiscal Year Q3 2024

All \$ presented in thousands

For the Nine Months Ended March 31, 2024 and 2023

	March 31, 2024	March 31, 2023	Variance (\$thousands)	Variance (%)
REVENUES	2,939,137	2,758,209	180,927	6.6%
EXPENSES	2,519,468	2,300,138	219,330	9.5%

DASH Timeline Extension



Executive Summary of the DASH Timeline Extension

The ERP project for finance and human resources was planned to finish implementation and go live on July 1, 2024. However, in early April 2024 the project executive committee along with Oracle and Accenture Consulting decided that more time was needed to ensure a smooth project launch and employee adoption.

A successful launch is not only about technical preparation - it's also about how we change the way we work, making sure everyone using the system is prepared and able to use our new technology to its full potential. While we are on track to be "technically" ready for the DASH transition on July 1, we decided that an extension was needed to make sure we are "organizationally" ready to embrace the change. We will start the DASH transition in January 2025.

There are two natural times for starting an ERP transition: fiscal year-end or calendar year-end. The latter allows us to finish payroll processing, including W2 forms, in IRIS. It also lets us close the previous fiscal year, prepare financial statements, and complete the state audit in IRIS. The former allows a neat cutover for starting a new fiscal year but poses challenges for closing out the previous fiscal year and payroll processing.

Extending the timeline for an ERP system is wise and strategic when an organization identifies gaps in change readiness and training. This extension will provide time for:

- Comprehensive user education and hands-on training sessions,
- Building a solid foundation of support within the organization, and
- Developing tailored communication strategies to manage significant change effectively.

Complications that necessitated the extension include:

- Enhancements to DASH in Oracle due to higher education's specific needs.
- Chart of accounts and sponsored programs were relatively new issues to Oracle.
- More time to focus on business processes.
- Researching opportunities to streamline business processes.
- Syncing the future-state processes with DASH capabilities.
- In-depth discussions with Oracle and Accenture:
- Converting payroll data to Oracle.
- Standardized approach to converting HR and Finance from IRIS to DASH.
- Ensuring that train-the-trainer sessions have sufficient time to provide thorough familiarity with DASH.
- Provide in-depth training to end users, which will facilitate a smoother go-live process in January 2025.

FY 2024-25 Operating Budget

June 25, 2024



Highlights

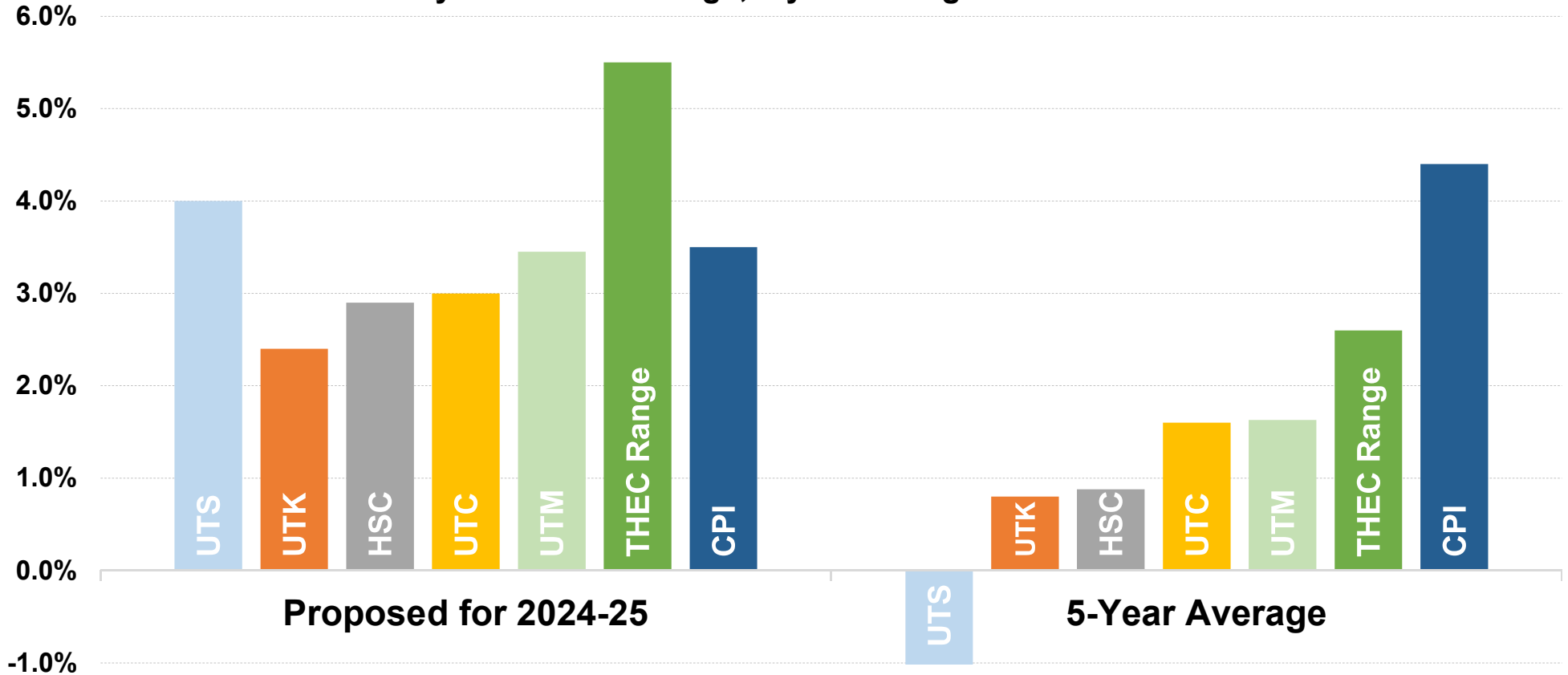
- \$36.7 million faculty/staff salary pool
- Recuring state funding increases:
 - \$24.7 million for salary pool
 - \$13.3 million of formula funds for educational outcomes
 - \$8.6 million for employee health insurance
 - \$0.9 million for general operations (HSC, Vet Med, UTS)
- Proposed tuition & fee changes yield \$40.5 million
- Inflation pushing up operating expense budgets

Tuition & Fees

- In-state undergraduate tuition & mandatory fees:
 - Knoxville: 2.4%
 - Health Science Center: 2.9%
 - Chattanooga: 3.0%
 - Martin: 3.5%
 - Southern: 4.0%
 - THEC range: 5.5%
- Adjustments to housing, dining, parking, and fees for specific courses/services.

In-State Tuition & Mandatory Fee Changes

Consistently below THEC range; 5-year averages well below inflation.



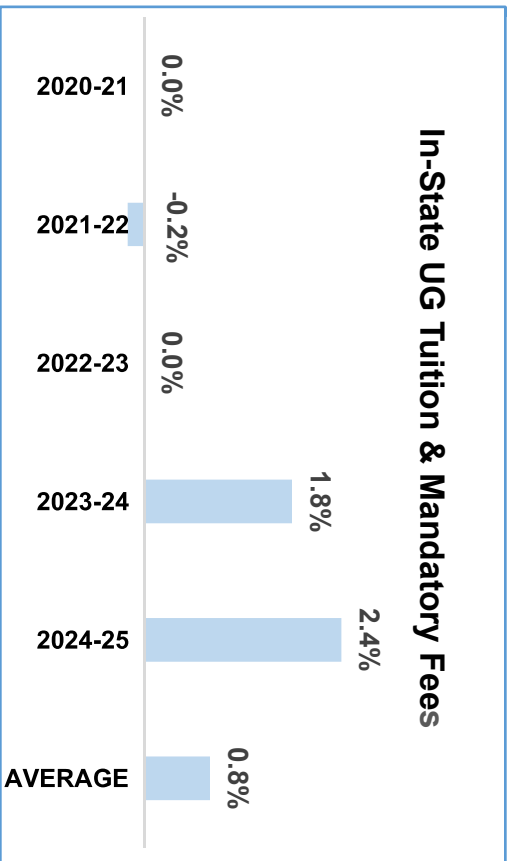
Operating Revenue Budgets

\$-millions	FY24	FY25	change	
Unrestricted E&G	\$2,069	\$2,257	\$189	9.1%
Unrestricted Auxiliary	355	405	50	14.2%
Subtotal: Unrestricted	\$2,424	\$2,663	\$239	9.9%
Restricted	868	874	6	0.5%
Total Operating	\$3,292	\$3,537	\$244	7.4%

Unrestricted Revenue Changes: Recurring

\$-millions	E&G		Auxiliary		Total	
Knoxville	\$175.6	14.2%	\$47.9	15.3%	\$223.6	14.4%
Health Science Center	9.8	2.7%	-	-	9.8	2.7%
Chattanooga	8.1	3.7%	1.2	4.9%	9.4	3.8%
Martin	2.4	2.0%	0.7	6.5%	3.1	2.4%
Public Service	1.4	4.2%			1.4	4.2%
Southern	1.3	8.8%	0.1	3.2%	1.4	8.0%
System Administration	0.4	1.1%			0.4	1.1%
Total Operating	\$199.1	9.9%	\$50	14.1%	\$249.1	10.5%

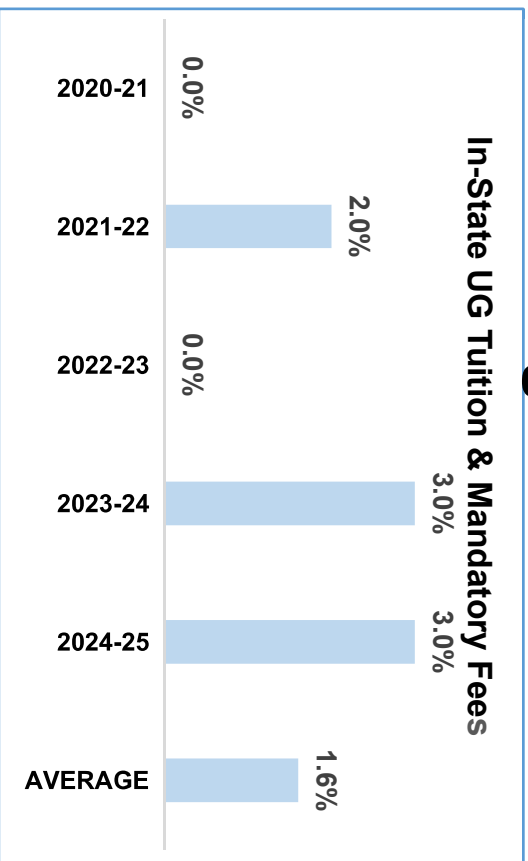
Knoxville



- **No increase in 3 of last 5 years**
- **CPI-adjusted NET fee revenue per student has declined since FY21**
- **Average annual change since Fall 2020 < 1%**

- **Mandatory fee adjustments for transit system and maintenance/construction inflation**
- **State salary pool funding = 60% of projected salary plan costs**
- **Housing, dining, parking rates up due to inflation, salary plan, parking strategies**
- **Non-resident enrollment growth contributing to tuition & fee revenues**
- **Scholarship & Fellowship budgets up \$48 million (19%)**

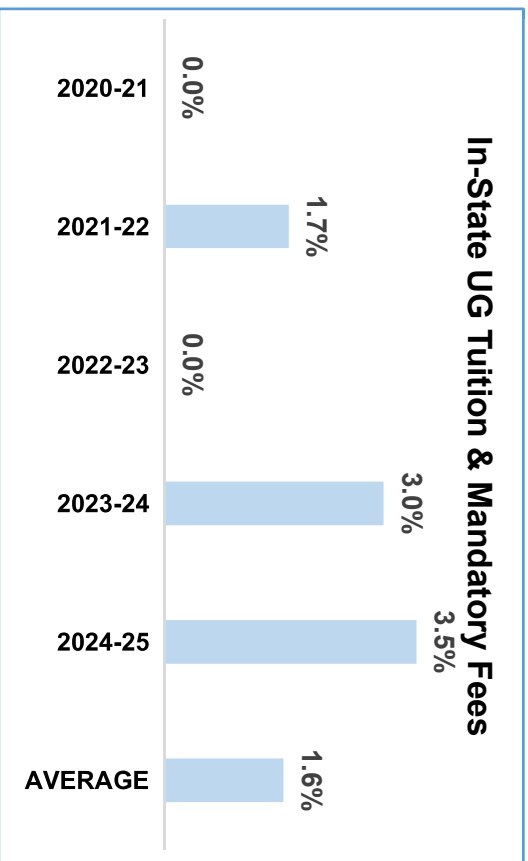
Chattanooga



- **No increase in 2 of last 5 years**
- **5-Year average < 2%**
- **Lowest tuition & fees in UT System**

- Tuition & fee increase to offset inflation across all programs & operations, additional debt service, and salary pool
- State salary pool funding = 58% of projected salary plan costs
- Housing, dining, parking rates up due to inflation and salary plan
- Most undergrads receive some form of financial aid.

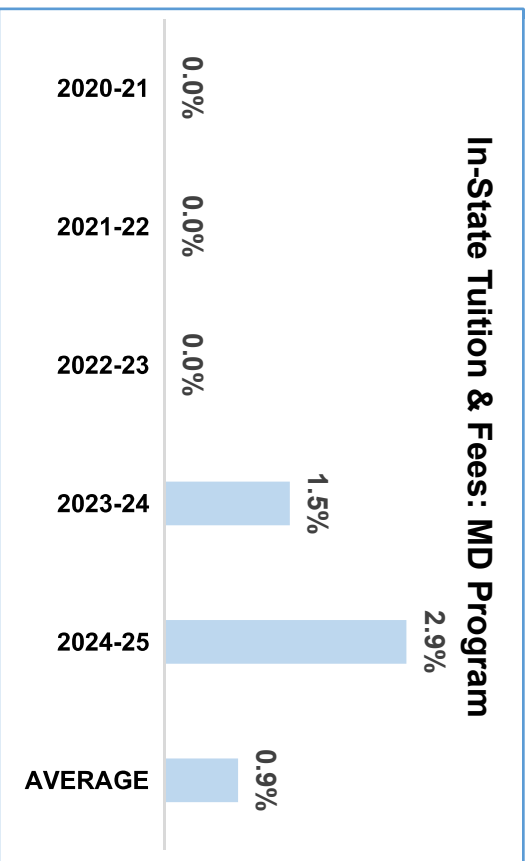
Martin



- **No increase in 2 of last 5 years**
- **Mandatory fee increases endorsed by SGA**
- **5-Year average < 2%**

- Tuition & fee increases offset inflation across all programs, debt service, salary pool, expand tutoring, and fund student television and radio stations
- State salary pool funding = 58% of projected salary plan costs
- Housing and dining rates up due to inflation and salary plan
- Tying Dual Enrollment tuition rate to Tennessee Dual Enrollment Grant
- Most undergrads receive some form of financial aid (average = \$7,197)

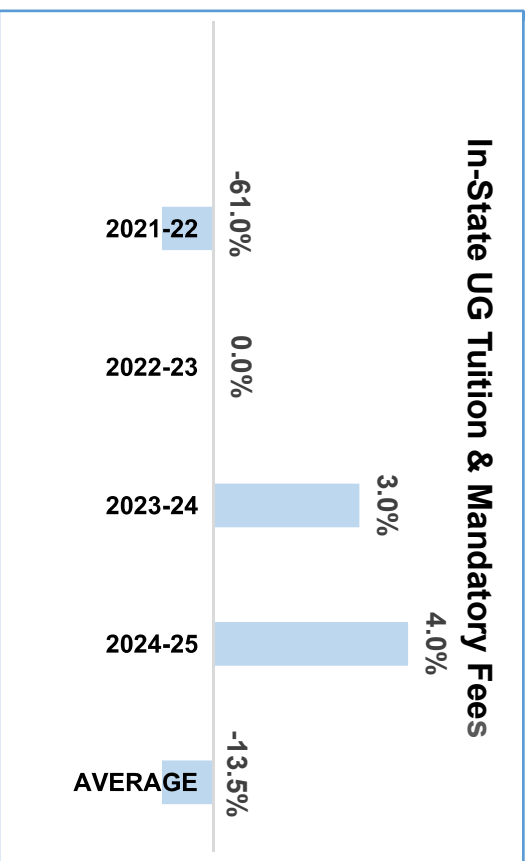
Health Science Center



- **No increase in 3 of last 5 years**
- **5-Year average < 1%**
- **Similar tuition & fee trends for other HSC programs**

- Tuition & fee increase funds library upgrades and student recruitment strategies
- State salary pool funding = 71% of projected salary plan costs
- Implemented cost reduction strategies to address budget gaps caused by inflationary pressures
- Eliminating out-of-state regional discounts for three programs

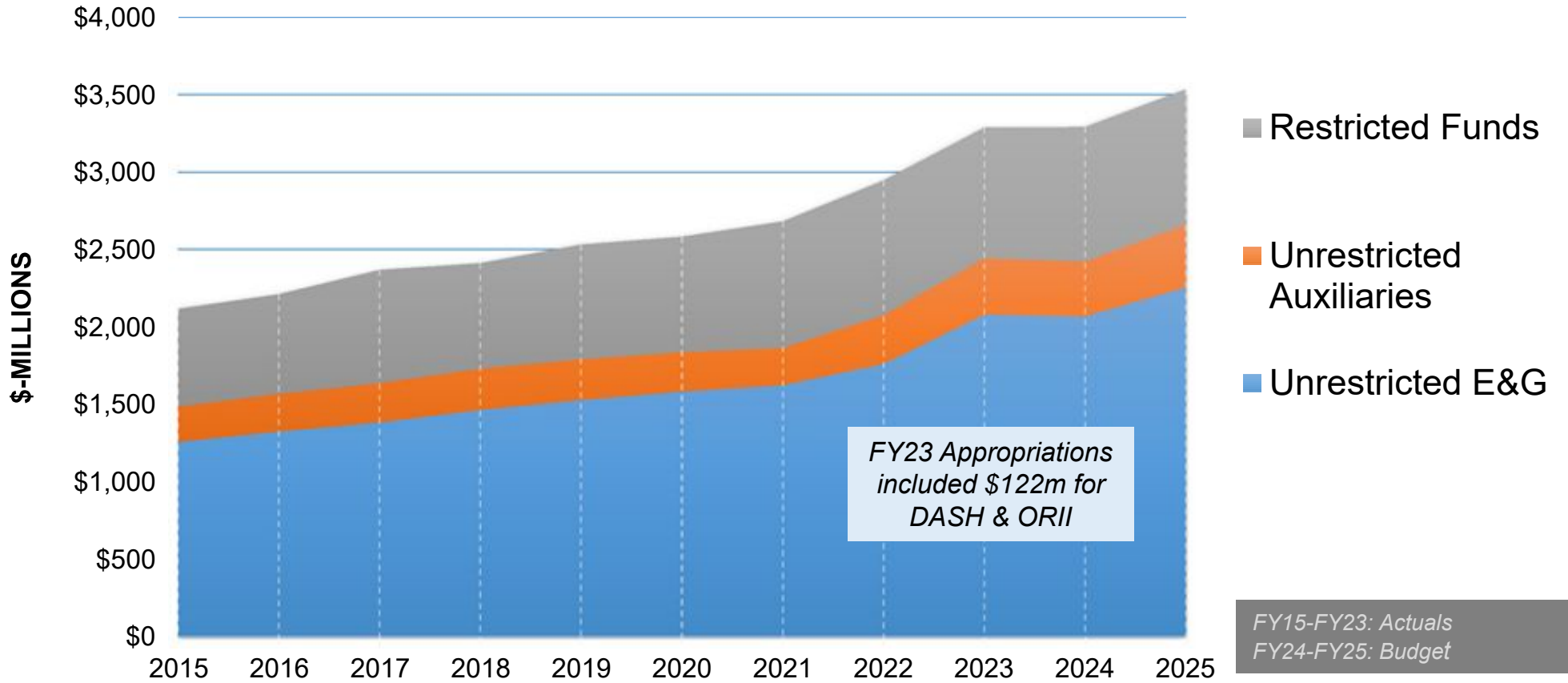
Southern



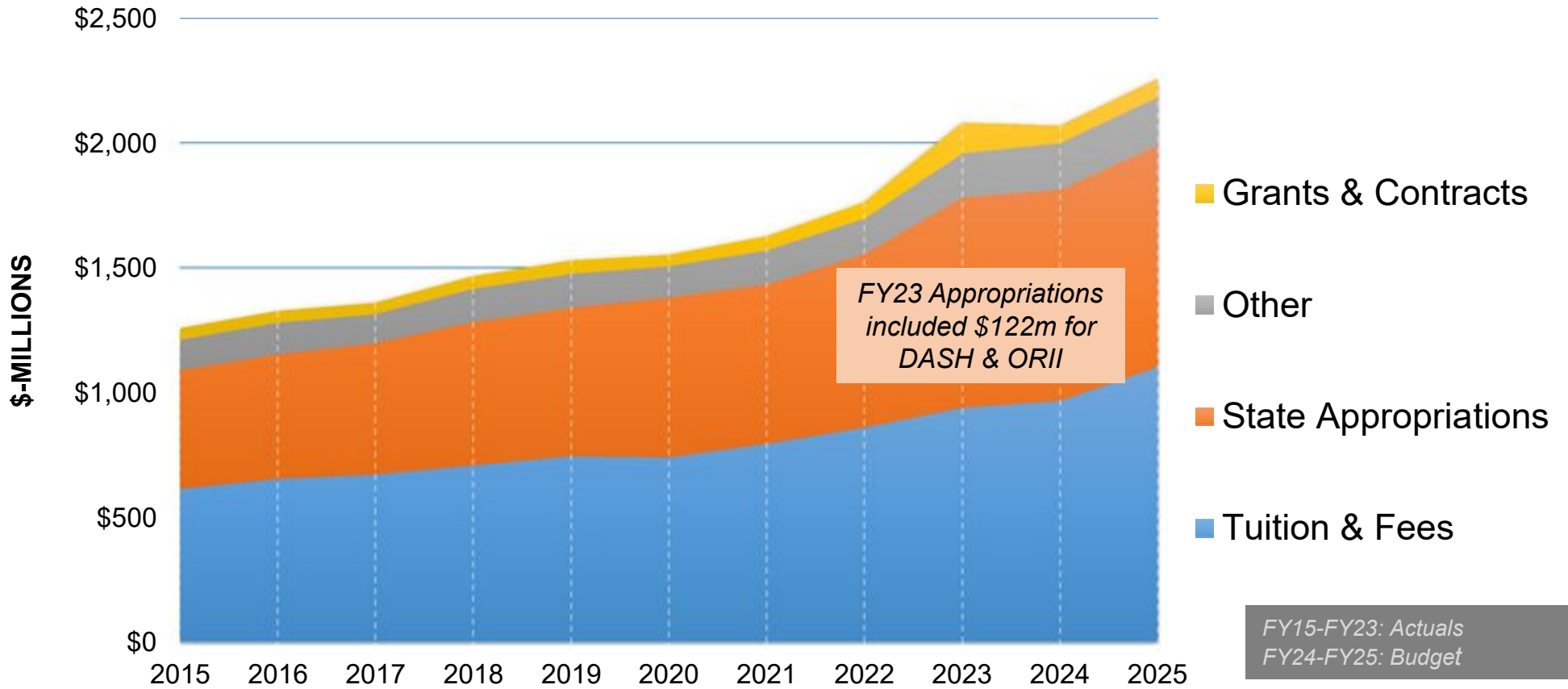
- **61% reduction after joining UT System**
- **4-Year average change = (13.5)%**

- Tuition & fee increase to offset inflation across all programs, fund salary pool, and reduce operating deficit
- State salary pool funding = 50% of projected salary plan costs
- Restructuring room & board rates
- 99% of students receive some form of financial aid (average = \$7,602)

Revenue Trends Current Operating Funds

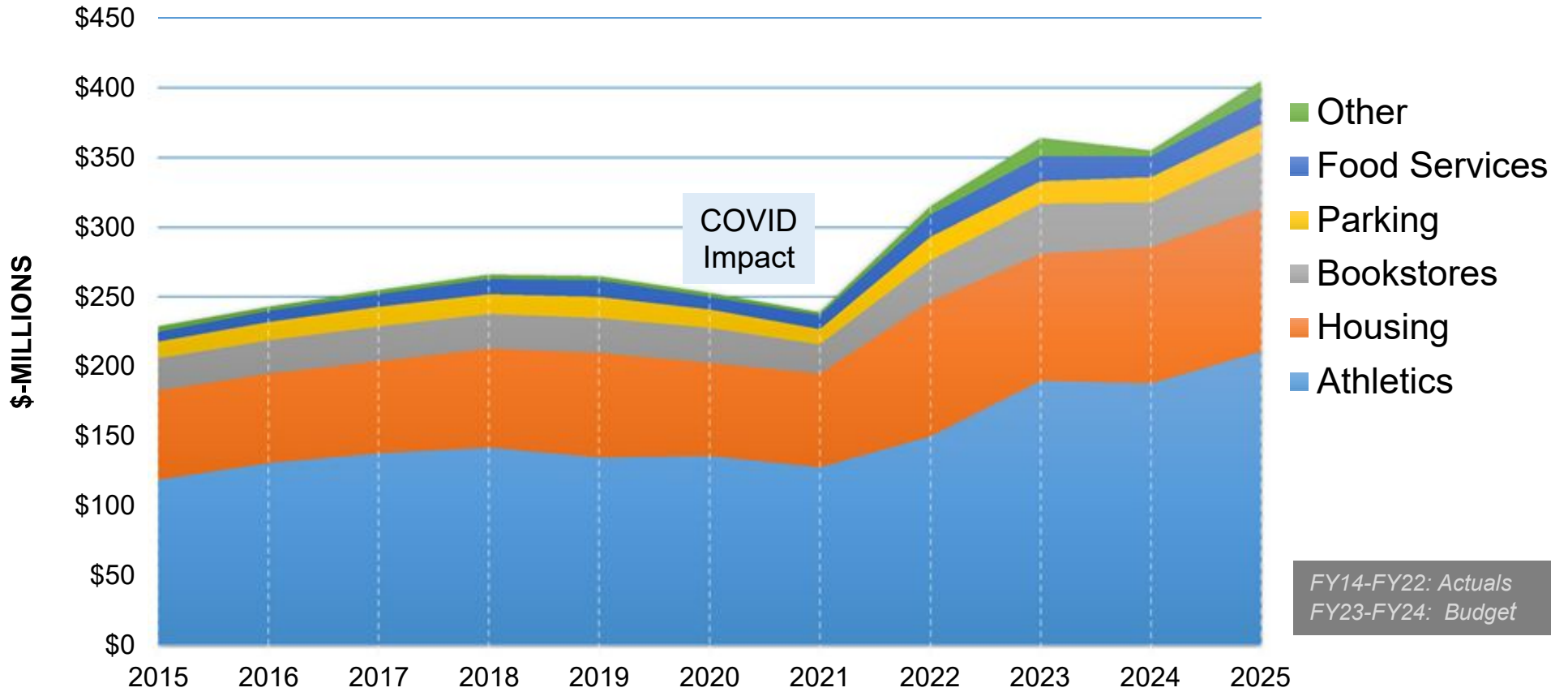


Revenue Trends Unrestricted E&G Funds



Revenue Trends

Auxiliaries





THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

AGENDA ITEM SUMMARY

Meeting Date: June 25, 2024

Committee: Finance and Administration

Item: **FY 2024-25 Operating Budget (including Student Tuition and Fees and Room and Board Rates)**

Type: Action

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

University administration has developed the following proposed operating budget and student tuition and fees in accordance with the Bylaws and policies of the Board of Trustees. The proposed Unrestricted Educational and General (E&G) Operating Budget is in the amount of \$2,257,422,650, an increase of 9.1% from the current fiscal year, and the proposed Unrestricted Auxiliary Operating Budget is in the amount of \$405,341,091, an increase of 14.2% from FY 2023-24.

Unit	Unrestricted E&G	Unrestricted Auxiliary	Restricted	Total
Knoxville	\$1,412,482,601	\$ 360,489,203	\$ 395,079,894	\$2,168,051,698
Health Science Center	370,252,181	4,125,312	322,067,910	696,445,403
Chattanooga	226,523,462	26,234,381	85,937,754	338,695,597
Martin	120,915,785	11,605,195	41,525,657	174,046,637
Public Service	33,455,306		11,209,796	44,665,102
Southern	17,406,961	2,887,000	6,432,128	26,726,089
System Administration	76,386,354		11,850,000	88,236,354
Total Revenues	\$2,257,422,650	\$ 405,341,091	\$ 874,103,139	\$3,536,866,880

The materials following this memorandum include: (1) The formal Resolution of approval; and (2) the FY 2024-25 Proposed Budget Document.

The Proposed Budget Document includes narrative overviews and detailed schedules of all items subject to Board approval: the FY 2024-25 operating budget and 2024-25 student tuition and fees. The document also includes as an information item details on all other changes to student fees authorized by University administration that do not require Board approval. The Senior Vice President and Chief Financial Officer and the President support the proposed FY 2024-25 Operating Budget and Student Tuition and Fees and recommend them for approval.

**THE UNIVERSITY TENNESSEE
BOARD OF TRUSTEES**

Resolution 00_-2024¹

Resolution to Approve the FY 2024-25 Operating Budget

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

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

WHEREAS, the FY 2024-25 Budgets for Education and General (E&G) and Auxiliary Enterprises are balanced, and within available resources and comply with all applicable policies and guidelines;

NOW THEREFORE BE IT RESOLVED that:

1. The FY 2024-25 Operating Budget is approved with the understanding that if the General Assembly or the Department of Finance and Administration further alters the FY 2024-25 appropriations, or if changes in estimated resources require, the budget shall be modified accordingly so expenditures will not exceed available resources.
2. The FY 2024-25 student tuition and fee schedules, course-related fees, and other dedicated student fees presented in the FY 2024-25 operating budget are approved.
3. The FY 2024-25 salary plan is approved.
4. Any remaining Unrestricted Current Fund balances may be considered as a reserve for contingencies to be used for the following purposes, provided that all such changes shall be reported in a Revised Budget presented to the Board for approval:
 - a. Employing additional staff where enrollments and reorganization requirements warrant;
 - b. Modifying departmental operating budgets where changing conditions during the year require funding adjustments;
 - c. Funding to make salary adjustments for personnel as may be necessary during the year in keeping with state and university salary guidelines;
 - d. Improving physical facilities as opportunities arise;
 - e. Mandated cost increases; and
 - f. State impoundment of funds or appropriations rescission during the budget year.

Adopted this 25th day of June, 2024.

¹ Number will be inserted after adoption.

THE UNIVERSITY OF TENNESSEE

Operating Budget Fiscal Year 2024-25



THE UNIVERSITY OF
TENNESSEE
SYSTEM

FINANCE AND ADMINISTRATION
System Budget and Planning

THE UNIVERSITY OF TENNESSEE

UT Chattanooga

UT Knoxville

UT Space Institute

UT Institute of Agriculture

AgResearch - Extension - College of Veterinary Medicine

UT Martin

UT Health Science Center

UT Institute for Public Service

Municipal Technical Advisory Service

County Technical Assistance Service

Tennessee Language Center

UT Southern

UT System Administration

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

The University of Tennessee

FY 2024-25 Operating Budget

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SUPPORTING SCHEDULES	B-1
TUITION AND FEES	C-1
TERMINOLOGY	D-1

Message from the Chief Financial Officer

FY 2024-25 is another favorable year for University of Tennessee finance and operations. Major highlights include:

- A \$36.7 million pool for faculty and staff salary increases.
- A \$47.3 million increase in recurring state appropriations.
- A transformational leap forward in all major administrative systems: finance, human resources, facilities, research administration, and student information systems.
- Modest adjustments to tuition and fees in response to higher operating inflation and to address specific needs at each campus.

Total operating revenues are \$3.5 billion, up 7.4% from the current year. This includes \$2.3 billion for basic educational and general (E&G) operations, \$405 million for auxiliary enterprises, and \$874 million from restricted grants, contracts, gifts, and endowments.

Unrestricted E&G revenues increase \$189 million (9.1%) driven primarily by tuition and fees and state appropriations. Most of the growth in tuition and fee revenue is from Knoxville, which continues to experience strong enrollment, especially out-of-state students who pay higher rates of tuition helping fund programs that benefit Tennessee students.

Auxiliary enterprise revenues are expected to grow by over 14%. Most of this growth is from UT Knoxville athletics, followed by bookstore, housing, and food service revenues.

Grants, contracts, gifts, and endowments provide \$874 million, funding 54% of student aid, 59% of UT research activity, and 46% of UT's public service to Tennessee citizens, communities, and

businesses. The overall scope of these activities is expected to grow slightly by 0.6%.

Campuses have proposed adjustments to certain tuition and fees based on plans, needs, and financial conditions specific to their own circumstances. Each campus faces higher operating costs resulting from recent inflation. Section C of this document includes an explanation of each proposed change and detailed schedules showing every Board-approved fee.

Design and implementation of UT's next generation enterprise resource planning (ERP) system, Dynamic Administrative Systems for Higher Ed (DASH), is well underway. We will go-live with DASH in January 2025 using Oracle Fusion Cloud solutions for our finance, human resources, and facilities maintenance systems. In parallel, UT is deploying a new research administration system, Huron Research Suite, to replace functionality available in our current ERP solution. UT has also launched a project to prepare and plan for a unified student information system. The timeline for the implementation of the student solutions will be established as part of the planning project. To our knowledge, the University of Tennessee is the nation's only system of higher education to deploy a fully integrated ERP system encompassing all major administrative functions as part of a single coordinated effort.

The following document presents the details of the university's proposed FY 2024-25 operating budget, including proposed tuition and fees for each campus and institute.

Respectfully,

David L. Miller

David L. Miller
Senior Vice President & Chief Financial Officer

University of Tennessee FY 2024-25 Proposed Budget

Overview

Current fund revenues for the University of Tennessee (UT) Fiscal Year 2024-25 (FY25) proposed operating budget are nearly \$3.5 billion, up 7.4% from the current year. This includes \$2.7 billion in unrestricted educational and general (E&G) and auxiliary enterprise revenues and \$874 million of revenues from restricted funds.

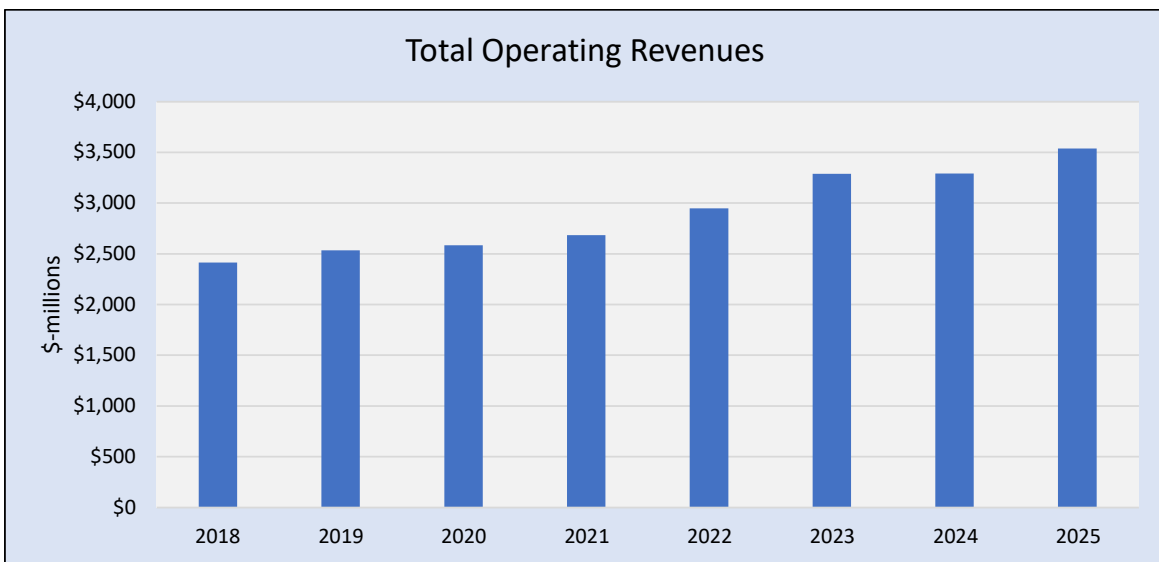
FY25 Operating Revenues by Fund Group

Fund Group	FY24	FY25	\$-change	%
Unrestricted E&G	\$ 2,068,908,573	\$ 2,257,422,650	\$ 188,514,077	9.1%
Unrestricted Auxiliaries	355,073,353	405,341,091	50,267,738	14.2%
Subtotal: Unrestricted	\$ 2,423,981,926	\$ 2,662,763,741	\$ 238,781,815	9.9%
Restricted Funds	868,485,775	874,103,139	5,617,364	0.6%
Total Revenues	\$ 3,292,467,701	\$ 3,536,866,880	\$ 244,399,179	7.4%

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

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

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



University of Tennessee FY 2024-25 Proposed Budget

Current Operating Revenues

FY25 Operating Revenues

By Unit and Source	Unrestricted E&G	Unrestricted Auxiliaries	Restricted Funds	Total Revenues
Knoxville	\$ 1,412,482,601	\$ 360,489,203	\$ 395,079,894	\$ 2,168,051,698
Health Science Center	370,252,181	4,125,312	322,067,910	696,445,403
Chattanooga	226,523,462	26,234,381	85,937,754	338,695,597
Martin	120,915,785	11,605,195	41,525,657	174,046,637
Public Service	33,455,306		11,209,796	44,665,102
Southern	17,406,961	2,887,000	6,432,128	26,726,089
System Administration	76,386,354		11,850,000	88,236,354
Total Revenues	\$ 2,257,422,650	\$ 405,341,091	\$ 874,103,139	\$ 3,536,866,880
Tuition & Fees	1,103,252,133			1,103,252,133
State Appropriations	886,941,152		17,497,344	904,438,496
Grants & Contracts	74,666,025		749,857,018	824,523,043
Sales & Services	76,673,579			76,673,579
Other	115,889,761	405,341,091	106,748,777	627,979,629
Total Revenues	\$ 2,257,422,650	\$ 405,341,091	\$ 874,103,139	\$ 3,536,866,880

Total operating revenue budgets for FY25 are 7.4% above the current fiscal year. Each unit other than System Administration increased revenue budgets across most revenue categories. (The revenue drop shown below for System Administration is the result of a large non-recurring insurance payment received during FY24.) The percentage gain in revenue varies significantly across units. Analyses of revenue change by source are provided in the following sections.

Operating Revenue Changes by Major Unit

By Unit	FY24	FY25	\$-change	%
Knoxville	\$ 1,952,207,805	\$ 2,168,051,698	\$ 215,843,893	11.1%
Health Science Center	686,217,209	696,445,403	10,228,194	1.5%
Chattanooga	328,367,781	338,695,597	10,327,816	3.1%
Martin	169,176,791	174,046,637	4,869,846	2.9%
Public Service	42,704,033	44,665,102	1,961,069	4.6%
Southern	24,545,030	26,726,089	2,181,059	8.9%
System Administration	89,249,052	88,236,354	(1,012,698)	(1.1%)
Total Revenues	\$ 3,292,467,701	\$ 3,536,866,880	\$ 244,399,179	7.4%

University of Tennessee FY 2024-25 Proposed Budget

Current Operating Expenses

FY25 operating expense and transfer budgets total \$3.54 billion. 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 expenditure categories include instruction (27%), scholarships and fellowships (13%), research (11%), auxiliary enterprises (11%), and academic support (10%). Unrestricted revenues will fund 75% of the total. Restricted funding from grants, contracts, gifts, and endowments will fund the rest, providing significant levels of support for some functions: 59% of research, 54% of scholarships and fellowships, 46% of public service, and 22% of instruction.

FY25 Operating Expenditures and Transfers

By Functional Area	Unrestricted	Restricted	Total
Instruction	\$ 736,115,673	\$ 204,135,146	\$ 940,250,819
Research	160,210,571	228,192,746	388,403,317
Public Service	128,792,546	111,730,222	240,522,768
Academic Support	300,228,399	67,884,882	368,113,281
Student Services	146,671,086	4,094,952	150,766,038
Institutional Support	286,516,206	10,078,234	296,594,440
Operation & Maintenance of Plant	210,886,936	313,664	211,200,600
Scholarships & Fellowships	208,396,340	247,413,293	455,809,633
Auxiliary Operations	374,683,606	260,000	374,943,606
Total Expenses	\$ 2,552,501,363	\$ 874,103,139	\$ 3,426,604,502
Transfers for Debt Service	78,879,201		78,879,201
Non-Mandatory Transfers	32,316,667		32,316,667
Expenses & Transfers	\$ 2,663,697,231	\$ 874,103,139	\$ 3,537,800,370

Nearly two-thirds of the \$78.9 million set aside for transfers for debt service is related to debt for construction of auxiliary facilities such as residence halls, parking structures, and UTK athletics facilities. The figure shown for non-mandatory transfers is the net total of dozens of transfers to and from other fund groups related to managing long term reserves for the renewal or replacement of equipment, institutional match requirements for construction projects, strategic initiatives, and future contingencies. It also includes transfers of \$12.3 million out of the university's consolidated investment pool to fund payments to the UT Foundation and \$25.6 million from campus and institute revenues to partially fund university administrative functions managed by System Administration.

University of Tennessee FY 2024-25 Proposed Budget

Unrestricted Educational and General (E&G) Revenues

Revenue budgets for core E&G operations were adjusted up by 9.1%. Knoxville and Southern show the largest percentage gains. The drop for System Administration is the result of a large one-time insurance payment received during FY24. Tuition and fee revenues account for 49% of total revenues and 72% of the overall revenue growth; state appropriations make up 39% of total revenues and 23% of the revenue increase.

Unrestricted E&G Revenues

By Unit and Source	FY24	FY25	\$-change	%
Knoxville	\$ 1,239,069,293	\$ 1,412,482,601	\$ 173,413,308	14.0%
Health Science Center	361,487,927	370,252,181	8,764,254	2.4%
Chattanooga	223,416,975	226,523,462	3,106,487	1.4%
Martin	119,115,897	120,915,785	1,799,888	1.5%
Public Service	32,192,170	33,455,306	1,263,136	3.9%
Southern	16,227,259	17,406,961	1,179,702	7.3%
System Administration	77,399,052	76,386,354	(1,012,698)	(1.3%)
Total	\$ 2,068,908,573	\$ 2,257,422,650	\$ 188,514,077	9.1%
Tuition & Fees	\$ 967,895,204	\$ 1,103,252,133	\$ 135,356,929	9.1%
State Appropriations	843,562,152	886,941,152	43,379,000	5.1%
Other Revenues	257,451,217	267,229,365	9,778,148	3.8%
Total	\$ 2,068,908,573	\$ 2,257,422,650	\$ 188,514,077	9.1%

Recurring Unrestricted E&G Revenues

By Unit and Source	FY24	FY25	\$-change	%
Knoxville	\$ 1,236,312,269	\$ 1,411,959,701	175,647,432	14.2%
Health Science Center	360,440,227	370,248,181	9,807,954	2.7%
Chattanooga	218,227,750	226,353,462	8,125,712	3.7%
Martin	118,354,288	120,754,085	2,399,797	2.0%
Public Service	32,090,570	33,447,906	1,357,336	4.2%
Southern	15,157,922	16,495,461	1,337,539	8.8%
System Administration	39,859,552	40,286,354	426,802	1.1%
Total	\$ 2,020,442,578	\$ 2,219,545,150	\$ 199,102,572	9.9%
Tuition & Fees	\$ 961,273,956	\$ 1,102,340,633	\$ 141,066,677	14.7%
State Appropriations	838,799,052	886,075,152	47,276,100	5.6%
Other Revenues	220,369,570	231,129,365	10,759,795	4.9%
Total	\$ 2,020,442,578	\$ 2,219,545,150	\$ 199,102,572	9.9%

University of Tennessee FY 2024-25 Proposed Budget

Unrestricted E&G Revenues – Tuition & Fees

Budgeted tuition and fee revenues are up 14% (\$135.4 million), but this does not account for some significant factors that are not included in the official FY24 and FY25 tuition and fee revenue budgets. The actual tuition and fee revenue gain is expected to approach \$142 million or 14.7%. The table below has been adjusted to enable a meaningful analysis of expected changes in tuition and fee revenues. Explanations of the adjustments are included in footnotes at the base of the table.

Tuition & Fee Revenues (adjusted)

By Unit and Fee Type	FY24	FY25	\$-change	%
Knoxville	\$ 662,756,219	\$ 795,130,982	\$ 132,374,763	20.0%
Chattanooga*	136,041,731	139,550,043	3,508,312	2.6%
Health Science Center	92,685,735	95,682,476	2,996,741	3.2%
Martin**	64,909,698	66,602,241	1,692,543	2.6%
Southern	9,521,821	10,576,361	1,054,540	11.1%
Total	\$ 965,915,204	\$ 1,107,542,103	\$ 141,626,899	14.7%
Maintenance Fee**	\$ 613,652,808	\$ 668,834,222	\$ 53,201,414	9.0%
Out-of-State Tuition	165,459,732	221,742,327	56,282,595	34.0%
Programs & Services Fee	97,358,547	112,487,411	15,128,864	15.5%
Other Student Fees*	84,574,131	98,214,432	13,640,301	16.1%
Non-Credit Courses	4,869,986	6,263,711	1,393,725	8.6%
Total	\$ 965,915,204	\$ 1,107,542,103	\$ 141,626,899	14.7%

*Includes \$4,289,970 of UTC online access fee revenues that are not part of the official FY25 proposed budget. UTC will include these revenues in the FY25 revised budget presented to the Board at the winter meeting.

**The FY24 figures above do not include \$1,980,000 of UTM dual enrollment tuition revenues that are part of the official FY24 baseline budget. These revenues will drop by \$1,980,000 in FY25 but are offset by an identical reduction in scholarship awards with no net fiscal impact for the campus or students.

The increase is driven by three factors: adjustments to tuition and fee rates, projected enrollment growth, and growth of out-of-state students who pay higher rates of tuition. Proposed adjustments to tuition and fee levels are projected to add \$32 million to unrestricted E&G revenues. Section C of this document includes analyses of each proposed change and detailed schedules of all Board-approved tuition and fee rates.

University of Tennessee FY 2024-25 Proposed Budget

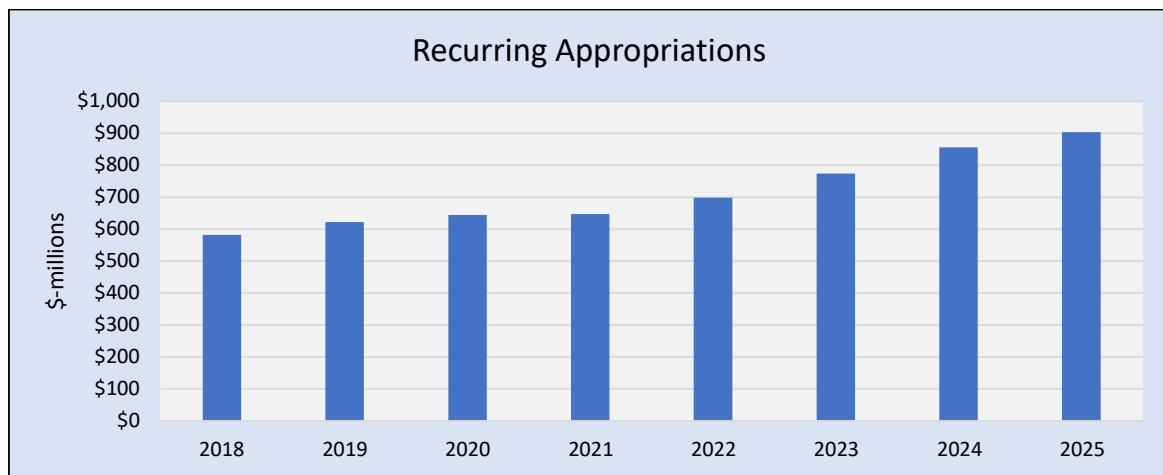
Unrestricted E&G Revenues – State Appropriations

UT’s recurring appropriations base for unrestricted E&G operations will increase by 5.6% (\$47.3 million) to \$886.1 million. Additional appropriations for non-recurring expenses bring the unrestricted total up slightly to \$886.9 million. UT’s operating appropriations also include funds restricted to specific purposes, such as Governor’s Chairs and Centers of Excellence, which bring the grand total to \$903.6 million.

FY 2024-25 State Appropriations

	Unrestricted E&G	Restricted E&G	Total
FY 2023-24 Base	\$ 838,799,052	\$ 17,278,262	\$ 856,077,314
Changes:			
Salary Pool	\$ 24,486,900	\$ 219,082	\$ 24,705,982
Funding Formula (UTK, UTC, UTM)	13,296,600		13,296,600
Operating Funds (HSC, CVM, UTS)	899,700		899,700
Health Insurance Premium Increase	8,592,900		8,592,900
Total Changes	\$ 47,276,100	\$ 219,082	\$ 47,495,182
FY 2024-25 Base	\$ 886,075,152	\$ 17,497,344	\$ 903,572,496
Discounts & Waivers (non-recurring)	866,000		866,000
Total State Appropriations	\$ 886,941,152	\$ 17,497,344	\$ 904,438,496

Additions include \$33.1 million for employee salary and benefits (\$24.5 million to partially fund a 3% salary pool and \$8.6 million to offset increasing health insurance premium costs) and \$14.2 million for general operations (\$13.3 million through the funding formula for UTK, UTC, and UTM, and \$0.9 million for general operating inflation at HSC, UTS, and Veterinary Medicine). Recurring appropriations have increased 55% (\$322 million) since FY18.



University of Tennessee FY 2024-25 Proposed Budget

Unrestricted E&G Expenses

FY25 unrestricted E&G expense budgets total \$2.18 billion. Nearly half is allocated to instruction, research, and public service; 30% is allocated to academic support, student services, scholarships, and fellowships; and 22% is directed to institutional support and operation and maintenance of grounds, facilities, and mechanical systems. Nearly 30% of the System Administration (UTSA) expense budget consists of non-recurring expenses to implement DASH (Dynamic Administrative Systems for Higher Ed), UT's next generation, cloud-based Enterprise Resource Planning (ERP) system.

FY25 Unrestricted E&G Expenses

\$-millions	UTK	HSC	UTC	UTM	IPS	UTS	UTSA	Total
Instruction	422.8	154.9	102.9	50.7		4.7		736.1
Research	138.4	14.4	7.3	0.1				160.2
Public Service	93.3	0.4	3.2	0.9	30.9	0.1		128.8
Academic Support	196.3	67.7	22.0	11.5	0.4	2.3		300.2
Student Services	83.5	8.4	33.2	16.2		5.3		146.7
Institutional Support	107.3	45.9	17.3	9.9	0.8	3.3	101.8	286.5
Operations & Maintenance	112.7	57.1	22.8	14.8		1.8	1.7	210.9
Scholarships & Fellowships	163.6	8.7	20.0	13.1		3.0		208.4
TOTAL	\$ 1,318	\$ 358	\$ 229	\$ 117	\$ 32	\$ 21	\$ 104	\$ 2,178

Proposed expense budgets for unrestricted E&G operations are \$72.7 million (3.5%) above the current FY24 budget. This does not give a complete picture for changes planned for FY25 since the FY24 baseline budget includes \$108 million of non-recurring expenses, most of this added in the FY24 revised budget. A better reflection of the true change expected for FY25 is the change in recurring expenses budgets. These are increasing \$141.9 million (7.1%).

University of Tennessee FY 2024-25 Proposed Budget

Unrestricted E&G Expenses (continued)

A large portion of the increase in recurring expense budgets is allocated to student scholarships and fellowships (\$45.9 million), leaving \$96.0 million to fund growth in operational expenses such as a 3% salary pool, additional staffing in response to enrollment growth, scheduled faculty promotions, employee benefits costs increase, improved graduate assistant stipends, and general operating inflation. Each campus used operational efficiencies and expense budget reallocations to supplement revenue growth, especially the Health Science Center which implemented cost reduction strategies to include a reduction in force and reallocated resources to address budget gaps created by inflationary pressures.

Recurring Unrestricted E&G Expenses

By Unit/Function/Type	FY24	FY25	\$-change	%
Knoxville	\$ 1,198,199,881	\$ 1,317,374,602	\$ 119,174,721	9.9%
Health Science Center	347,693,846	357,738,736	10,044,890	2.9%
Chattanooga	211,417,368	218,834,551	7,417,183	3.5%
Martin	114,726,147	117,048,844	2,322,697	2.0%
System Administration	76,446,766	76,224,327	(222,439)	(0.3%)
Public Service	30,188,459	32,102,998	1,914,539	6.3%
Southern	18,998,237	20,292,488	1,294,251	6.8%
Total	\$ 1,997,670,704	\$ 2,139,616,546	\$ 141,945,842	7.1%
Instruction	\$ 711,651,354	\$ 728,736,249	\$ 17,084,895	2.4%
Research	161,830,465	158,561,958	(3,268,507)	(2.0%)
Public Service	119,406,997	128,785,146	9,378,149	7.9%
Academic Support	264,051,598	299,561,582	35,509,984	13.4%
Student Services	134,826,812	146,671,086	11,844,274	8.8%
Institutional Support	236,665,723	259,285,523	22,619,800	9.6%
Operation & Maintenance	207,697,949	210,577,262	2,879,313	1.4%
Scholarships & Fellowships	161,539,806	207,437,740	45,897,934	28.4%
Total	\$ 1,997,670,704	\$ 2,139,616,546	\$ 141,945,842	7.1%

Some of the changes above reflect technical adjustments rather than changes to operations or priorities, in particular the drop in research and growth in academic and institutional support budgets. System Administration reclassified some recurring budgets to non-recurring to more accurately reflect the nature of the expenses; the functional areas for some departments were adjusted to better describe their activities; and a new model for costing employee benefits expenses shifted budgets among functions, reducing some and increasing others. These factors make interpretation of the changes in FY25 functional area recurring expense budgets more complex than most years.

University of Tennessee FY 2024-25 Proposed Budget

Auxiliary Enterprises

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

FY25 Auxiliary Revenues by Campus and Enterprise

\$-thousands	UTK	UTC	UTM	UTS	HSC	Total
UTK Athletics	\$ 211,459					\$ 211,459
Housing	71,198	\$ 20,304	\$ 9,439	\$ 1,816		102,758
Bookstores	37,500	500	310	100	\$ 1,515	39,925
Parking	14,677	3,761	452		1,426	20,315
Food Services	14,844	1,300	978	971	1,106	19,199
Other	10,811	369	429		79	11,685
Total	\$ 360,489	\$ 26,234	\$ 11,605	\$ 2,887	\$ 4,125	\$ 405,341

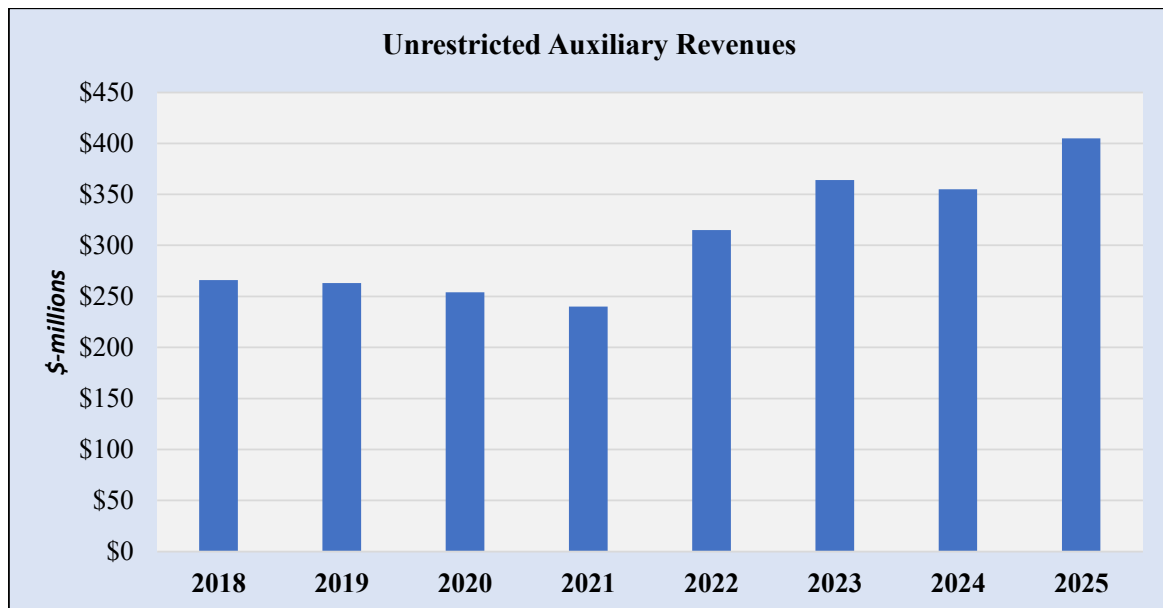
Changes to Auxiliary Enterprise Revenues

Campus/Institute	FY24	FY25	\$-change	%
Knoxville	\$ 312,546,433	\$ 360,489,203	\$ 47,942,770	15.3%
Chattanooga	25,004,196	26,234,381	1,230,185	4.9%
Martin	10,900,412	11,605,195	704,783	6.5%
Health Science Center	4,125,312	4,125,312		0.0%
UT Southern	2,497,000	2,887,000	390,000	15.6%
Total	\$ 355,073,353	\$ 405,341,091	\$ 50,267,738	14.2%
Athletics	\$ 187,582,601	\$ 211,459,345	\$ 23,876,744	12.7%
Housing	97,903,517	102,757,921	4,854,404	5.0%
Food Services	14,612,377	19,198,975	4,586,598	31.4%
Bookstores	31,924,591	39,924,591	8,000,000	25.1%
Parking	17,939,361	20,315,401	2,376,040	13.2%
Other	5,110,906	11,684,858	6,573,952	128.6%
Total	\$ 355,073,353	\$ 405,341,091	\$ 50,267,738	14.2%

University of Tennessee FY 2024-25 Proposed Budget

Auxiliary Enterprises (continued)

Campuses have proposed fee increases for housing, dining, and parking to keep up with operating inflation, comply with food service contract terms, and extend the 3% salary pool to auxiliary employees. These are discussed in detail in Section C of this document. The continued success of UT Knoxville athletics programs is expected to drive revenue growth in most revenue streams including ticket sales, conference revenues, and donor support. Increased parking permit revenues will help fund UT Knoxville’s new parking and transit strategies.



University of Tennessee FY 2024-25 Proposed Budget

Restricted Funds

Restricted funds must be used for purposes established by an external party and in accordance with the contractual terms and conditions negotiated with the sponsor of each grant and contract or the administrative provisions set by donors for each gift fund and endowment. They are the largest funding sources for research (59%) and financial aid (54%) and play an important role in funding the university's public service initiatives (46%). Restricted revenues and expenses are expected to be stable, increasing only 0.6%. These funds are not part of the proposed budget resolution; the projections below are presented as an information item to provide a complete picture of total operating funds.

\$-millions	UTK	HSC	UTC	UTM	IPS	UTS	UTSA	Total
Federal Grants/Contracts	158.4	51.7	27.0	15.4	5.7	2.5	0.6	261.3
State Grants/Contracts	30.8	209.1	1.4	0.1	0.5			242.0
Other Grants/Contracts	140.1	33.6	34.1	21.0	4.0	3.1	10.7	246.5
Gifts & Endowments	52.5	24.4	22.6	4.7	1.0	0.8	0.6	106.5
Other Revenues	13.2	3.3	0.9	0.3				17.8
Total Revenues	\$ 395.1	\$ 322.1	\$ 85.9	\$ 41.5	\$ 11.2	\$ 6.4	\$ 11.9	\$ 874.1
Scholarships/Fellowships	136.7	6.9	66.0	33.0		4.7		247.4
Research	151.5	71.1	4.8	0.1			0.7	228.2
Instruction	19.9	165.5	5.8	2.2		0.8	10.0	204.1
Public Service	71.4	22.6	3.3	2.4	11.2	0.3	0.6	111.7
Other	15.7	55.9	6.1	3.8		0.7	0.5	82.6
Total Expenses	\$ 395.1	\$ 322.1	\$ 85.9	\$ 41.5	\$ 11.2	\$ 6.4	\$ 11.9	\$ 874.1

University of Tennessee FY 2024-25 Proposed Budget

2024-25 Salary Plan

The proposed operating budget includes a 3% salary pool for general faculty and staff salary increases. State funding provides 3% for non-formula units and 55% of the 3% pool for formula units (UTC, UTK, and UTM). Self-supporting operations such as auxiliaries must fund the full salary pool. In recent years salary increases have been distributed primarily on a market and merit basis. Due to the complexity of the DASH implementation, for FY2024-25, the salary pool will be distributed primarily across-the-board to eligible employees. The total cost of the pool is projected to reach \$36.7 million, bringing the cumulative amount of the last four salary plans to \$201 million. State salary pool appropriations will cover approximately two-thirds of the cost. The remaining third will be funded through student tuition and fees, performance funding, auxiliary revenues, and restricted grants, contracts, gifts, and endowments.

Salary Plan Costs & Funding Sources (\$-millions)	Unrestricted E&G	Auxiliaries	Restricted Funds	Total
State salary pool funding	\$ 24.5			\$ 24.5
Tuition, formula funding, other	7.0			7.0
Auxiliary revenues		\$ 2.5		2.5
Grants, contracts, gifts, endowments			\$ 2.7	2.7
TOTAL	\$ 31.5	\$ 2.5	\$ 2.7	\$ 36.7

University of Tennessee FY 2024-25 Proposed Budget

Unrestricted Net Assets

The university maintains sufficient levels of unrestricted net assets to comply with state regulations on working capital, properly account for revolving funds, and meet contractual obligations and operational plans for the next year. The proposed budget results in fund balances of \$131.2 million as of June 30, 2025, including \$107.7 million for E&G operations and \$23.5 million for auxiliaries.

Unrestricted Current Fund Net Assets Budgeted for June 30, 2025

Fund Balances	E&G	Auxiliary	Total
Beginning Balances	\$ 108,732,389	\$ 23,485,594	\$ 132,217,981
Revenue	2,257,422,650	405,341,091	2,662,763,741
Total Available Funding	\$ 2,366,155,039	\$ 428,826,685	\$ 2,794,981,722
Expenses & Transfers	2,258,358,804	405,338,427	2,663,697,231
Ending Balances	\$ 107,796,235	\$ 23,488,258	\$ 131,284,491
Net Asset Allocations:			
Working Capital	\$ 17,158,323	\$ 7,742,216	\$ 24,900,538
Revolving Funds	6,000,850	404,149	6,404,999
Encumbrances	6,450,162		6,450,162
Reappropriations	3,950,000		3,950,000
Unallocated Reserve	\$ 74,236,900	\$ 15,341,892	\$ 89,988,589
<i>% of Expense & Transfers</i>	<i>3.29%</i>	<i>3.78%</i>	<i>3.38%</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 operating revenues and expenditures. The unallocated reserve for E&G operations is limited to 2% to 5% of total expenditures and transfers; the auxiliary target range is 3% to 5% of expenditures and transfers.

The University of Tennessee

FY 2024-25 Proposed Budget

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The University of Tennessee FY 2024-25 Proposed Budget Unrestricted Current Funds

Current Fund Revenues (\$millions)

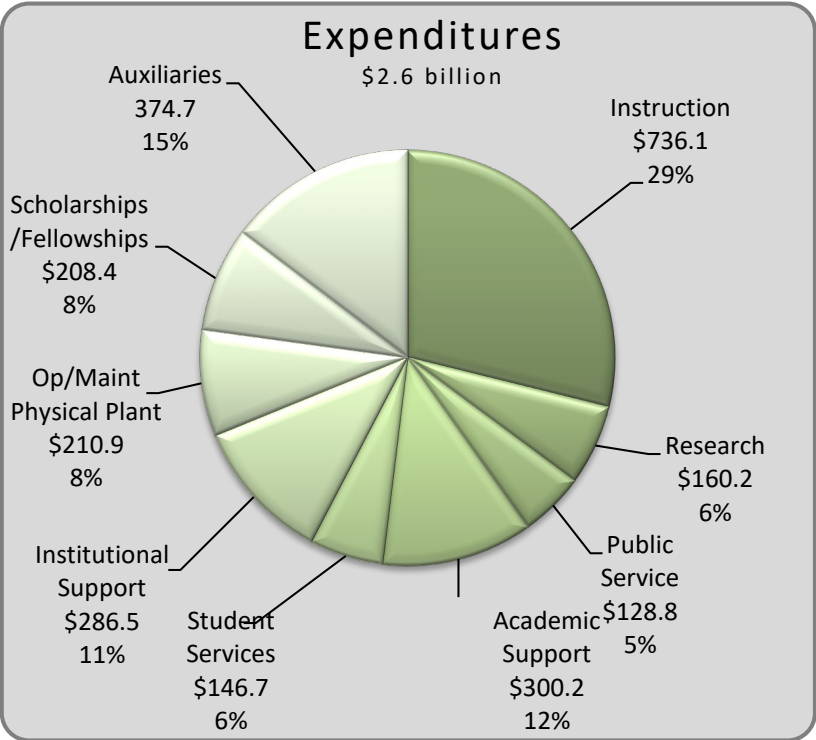
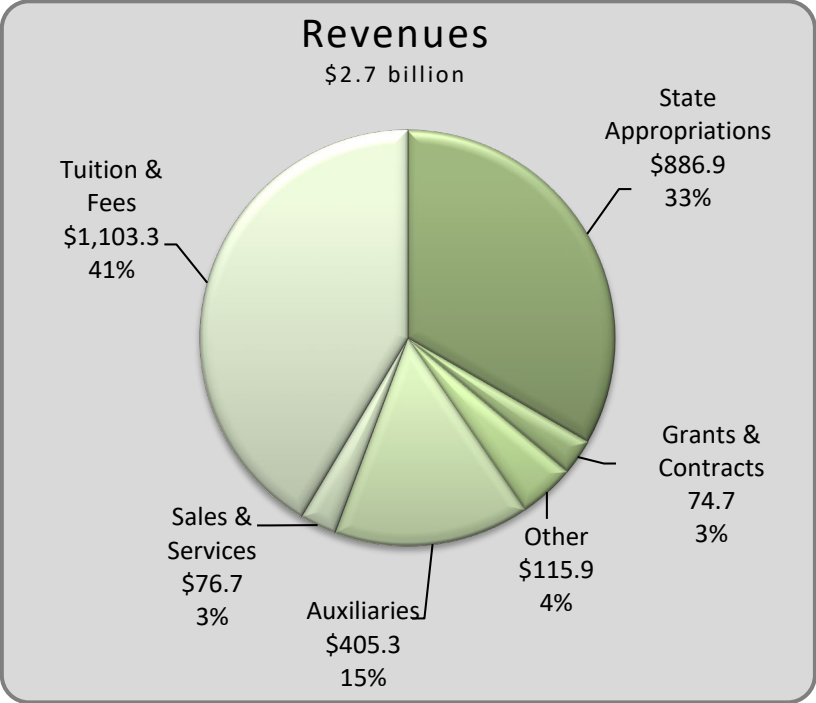
Chattanooga	\$252.8
Knoxville	1,772.9
Martin	132.5
Southern	20.3
Health Science Center	374.4
Inst. for Public Service	33.5
System Administration	<u>76.4</u>
TOTAL	\$2,662.8

Fall 2023 FTE Enrollment

Knoxville	33,738
Chattanooga	10,253
Martin	5,211
Southern	827
Health Science Center	<u>3,073</u>
TOTAL	53,066

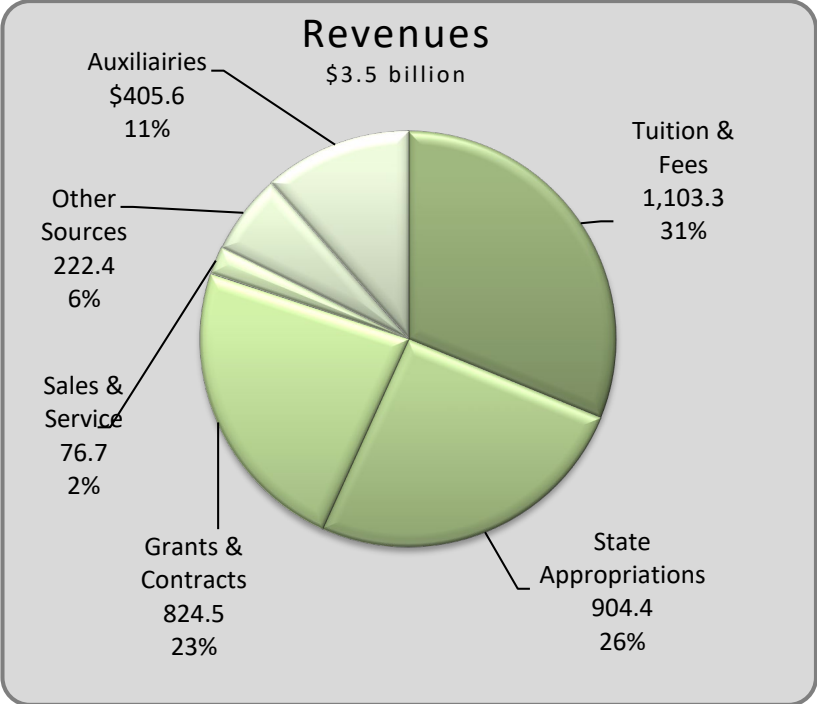
FTE Positions (Unrestricted E&G) August 1, 2024

Faculty	3,785
Administrative	1,027
Professional	3,029
Cler/Tech/Maint	<u>4,041</u>
TOTAL	11,882

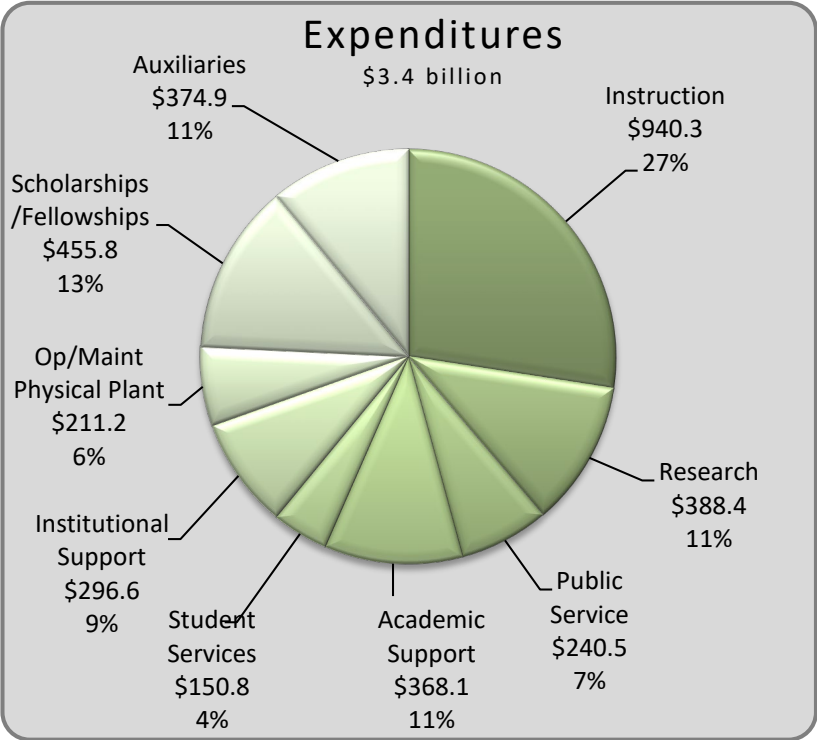


The University of Tennessee FY 2024-25 Proposed Budget Unrestricted & Restricted Current Funds

Unrestricted & Restricted Revenues (\$millions)	
Chattanooga	\$ 338.7
Knoxville	2,168.1
Martin	174.1
Southern	26.7
Health Science Center	696.4
Inst. for Public Service	44.7
System Administration	<u>88.2</u>
TOTAL	\$3,536.9



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



FTE Positions (Unrestricted & Restricted)	
August 31, 2024	
Faculty	4,736
Administrative	1,205
Professional	4,387
Cler/Tech/Maint	<u>5,642</u>
TOTAL	15,970

University of Tennessee System
FY 2024-25 Proposed Budget Summary by Unit
Unrestricted Current Funds, Revenues, Expenditures, and Transfers

	Total System	Chattanooga	Knoxville	Martin	UT Southern	Health Science Center	Institute for Public Service	System Administration
EDUCATIONAL AND GENERAL								
Revenues								
Tuition & Fees	\$ 1,103,252,133	\$ 135,260,073	\$ 795,130,982	\$ 66,602,241	\$ 10,576,361	\$ 95,682,476		
State Appropriations	886,941,152	84,311,105	496,427,322	49,362,897	6,384,500	226,328,724	\$ 17,372,387	\$ 6,754,217
Grants & Contracts	74,666,025	1,479,400	45,325,208	187,000	1,600	26,365,757	1,207,060	100,000
Sales & Service	76,673,579	5,215,084	46,361,595	4,160,106	71,500	20,865,294		
Other Sources	115,889,761	257,800	29,237,494	603,541	373,000	1,009,930	14,875,859	69,532,137
Total Revenues	\$ 2,257,422,650	\$ 226,523,462	\$ 1,412,482,601	\$ 120,915,785	\$ 17,406,961	\$ 370,252,181	\$ 33,455,306	\$ 76,386,354
Expenditures and Transfers								
Instruction	\$ 736,115,673	\$ 102,936,507	\$ 422,770,744	\$ 50,736,854	\$ 4,672,457	\$ 154,999,111		
Research	160,210,571	7,271,517	138,438,214	91,052		14,409,788		
Public Service	128,792,546	3,175,306	93,312,249	876,812	57,602	402,151	\$ 30,968,426	
Academic Support	300,228,399	22,018,899	196,274,652	11,499,497	2,339,384	67,724,166	371,801	
Student Services	146,671,086	33,229,534	83,472,038	16,200,758	5,346,017	8,422,739		
Institutional Support	286,516,206	17,284,012	107,347,419	9,979,657	3,345,310	45,987,240	770,171	\$ 101,802,397
Op/Maint Physical Plant	210,886,936	22,781,840	112,722,185	14,776,905	1,816,298	57,137,095		1,652,613
Scholarships & Fellowships	208,396,340	20,001,790	163,560,001	13,149,009	3,025,094	8,660,446		
Subtotal Expenditures	\$ 2,177,817,757	\$ 228,699,405	\$ 1,317,897,502	\$ 117,310,544	\$ 20,602,162	\$ 357,742,736	\$ 32,110,398	\$ 103,455,010
Mandatory Transfers	28,983,171	5,143,716	16,831,334	101,392		6,788,729		118,000
Non Mandatory Transfers	51,557,876	(7,319,659)	77,753,765	3,503,849	(2,943,049)	5,720,716	1,337,489	(26,495,235)
Total Expenditures & Transfers	\$ 2,258,358,804	\$ 226,523,462	\$ 1,412,482,601	\$ 120,915,785	\$ 17,659,113	\$ 370,252,181	\$ 33,447,887	\$ 77,077,775
Fund Balance Addition/(Reduction)	\$ (936,154)				\$ (252,152)		\$ 7,419	\$ (691,421)
AUXILIARIES								
Revenues	\$ 405,341,091	\$ 26,234,381	\$ 360,489,203	\$ 11,605,195	\$ 2,887,000	\$ 4,125,312		
Expenditures and Transfers								
Expenditures	\$ 374,683,606	\$ 18,985,765	\$ 341,293,675	\$ 8,135,104	\$ 2,407,223	\$ 3,861,839		
Mandatory Transfers	49,896,030	5,493,430	41,179,873	2,444,227	408,000	370,500		
Non-Mandatory Transfers	(19,241,209)	1,755,186	(21,984,345)	1,025,864	69,113	(107,027)		
Total Expenditures & Transfers	\$ 405,338,427	\$ 26,234,381	\$ 360,489,203	\$ 11,605,195	\$ 2,884,336	\$ 4,125,312		
Fund Balance Addition/(Reduction)	\$ 2,664				\$ 2,664			
TOTALS								
Revenues	\$ 2,662,763,741	\$ 252,757,843	\$ 1,772,971,804	\$ 132,520,980	\$ 20,293,961	\$ 374,377,493	\$ 33,455,306	\$ 76,386,354
Expenditures and Transfers								
Expenditures	\$ 2,552,501,363	\$ 247,685,170	\$ 1,659,191,177	\$ 125,445,648	\$ 23,009,385	\$ 361,604,575	\$ 32,110,398	\$ 103,455,010
Mandatory Transfers	78,879,201	10,637,146	58,011,207	2,545,619	408,000	7,159,229		118,000
Non-Mandatory Transfers	32,316,667	(5,564,473)	55,769,420	4,529,713	(2,873,936)	5,613,689	1,337,489	(26,495,235)
Total Expenditures & Transfers	\$ 2,663,697,231	\$ 252,757,843	\$ 1,772,971,804	\$ 132,520,980	\$ 20,543,449	\$ 374,377,493	\$ 33,447,887	\$ 77,077,775
Fund Balance Addition/(Reduction)	\$ (933,490)				\$ (249,488)		\$ 7,419	\$ (691,421)

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

University of Tennessee System
Unrestricted and Restricted FY 2024-25 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
EDUCATIONAL AND GENERAL								
Revenues								
Tuition & Fees	\$ 1,103,252,133	\$ 135,260,073	\$ 795,130,982	\$ 66,602,241	\$ 10,576,361	\$ 95,682,476		
State Appropriations	904,438,496	85,210,222	509,390,216	49,708,554	6,384,500	229,618,400	\$ 17,372,387	\$ 6,754,217
Grants & Contracts	824,523,043	63,963,154	374,698,208	36,717,000	5,673,948	320,747,156	11,373,577	11,350,000
Sales & Service	76,673,579	5,215,084	46,361,595	4,160,106	71,500	20,865,294		
Other Sources	222,378,538	22,812,683	81,721,494	5,253,541	1,132,780	25,406,765	15,919,138	70,132,137
Total Revenues	\$ 3,131,265,789	\$ 312,461,216	\$ 1,807,302,495	\$ 162,441,442	\$ 23,839,089	\$ 692,320,091	\$ 44,665,102	\$ 88,236,354
Expenditures and Transfers								
Instruction	\$ 940,250,819	\$ 108,737,702	\$ 442,650,744	\$ 52,886,854	\$ 5,422,457	\$ 320,545,062		\$ 10,008,000
Research	388,403,317	12,078,340	289,899,157	236,052		85,507,768		682,000
Public Service	240,522,768	6,464,661	164,668,298	3,315,812	333,382	22,995,793	\$ 42,144,822	600,000
Academic Support	368,113,281	25,100,712	209,483,652	12,299,497	2,777,557	118,060,662	391,201	
Student Services	150,766,038	35,710,911	84,324,038	16,775,758	5,546,217	8,409,114		
Institutional Support	296,594,440	17,801,802	108,419,919	12,347,832	3,371,110	51,555,209	776,171	\$ 102,322,397
Op/Maint Physical Plant	211,200,600	22,785,404	112,987,285	14,811,905	1,826,298	57,137,095		1,652,613
Scholarships & Fellowships	455,809,633	85,957,627	300,284,303	46,162,491	7,757,269	15,599,943	8,000	40,000
Subtotal Expenditures	\$ 3,051,660,896	\$ 314,637,159	\$ 1,712,717,396	\$ 158,836,201	\$ 27,034,290	\$ 679,810,646	\$ 43,320,194	\$ 115,305,010
Mandatory Transfers	28,983,171	5,143,716	16,831,334	101,392		6,788,729		118,000
Non Mandatory Transfers	51,557,876	(7,319,659)	77,753,765	3,503,849	(2,943,049)	5,720,716	1,337,489	(26,495,235)
Total Expenditures & Transfers	\$ 3,132,201,943	\$ 312,461,216	\$ 1,807,302,495	\$ 162,441,442	\$ 24,091,241	\$ 692,320,091	\$ 44,657,683	\$ 88,927,775
Fund Balance Addition/(Reduction)	\$ (936,154)				\$ (252,152)		\$ 7,419	\$ (691,421)
AUXILIARIES								
Revenues	\$ 405,601,091	\$ 26,234,381	\$ 360,749,203	\$ 11,605,195	\$ 2,887,000	\$ 4,125,312		
Expenditures and Transfers								
Expenditures	\$ 374,943,606	\$ 18,985,765	\$ 341,553,675	\$ 8,135,104	\$ 2,407,223	\$ 3,861,839		
Mandatory Transfers	49,896,030	5,493,430	41,179,873	2,444,227	408,000	370,500		
Non-Mandatory Transfers	(19,241,209)	1,755,186	(21,984,345)	1,025,864	69,113	(107,027)		
Total Expenditures & Transfers	\$ 405,598,427	\$ 26,234,381	\$ 360,749,203	\$ 11,605,195	\$ 2,884,336	\$ 4,125,312		
Fund Balance Addition/(Reduction)	\$ 2,664				\$ 2,664			
TOTALS								
Revenues	\$ 3,536,866,880	\$ 338,695,597	\$ 2,168,051,698	\$ 174,046,637	\$ 26,726,089	\$ 696,445,403	\$ 44,665,102	\$ 88,236,354
Expenditures and Transfers								
Expenditures	\$ 3,426,604,502	\$ 333,622,924	\$ 2,054,271,071	\$ 166,971,305	\$ 29,441,513	\$ 683,672,485	\$ 43,320,194	\$ 115,305,010
Mandatory Transfers	78,879,201	10,637,146	58,011,207	2,545,619	408,000	7,159,229		118,000
Non-Mandatory Transfers	32,316,667	(5,564,473)	55,769,420	4,529,713	(2,873,936)	5,613,689	1,337,489	(26,495,235)
Total Expenditures & Transfers	\$ 3,537,800,370	\$ 338,695,597	\$ 2,168,051,698	\$ 174,046,637	\$ 26,975,577	\$ 696,445,403	\$ 44,657,683	\$ 88,927,775
Fund Balance Addition/(Reduction)	\$ (933,490)				\$ (249,488)		\$ 7,419	\$ (691,421)

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

University of Tennessee System
FY 2024-25 Proposed Budget
Five Year History
Current Funds Revenues, Expenditures and Transfers - Unrestricted

	FY 2020-21 Actual	FY 2021-22 Actual	FY 2022-23 Actual	FY 2023-24 Probable	FY 2024-25 Proposed	Change FY 2021 to FY 2025 Amount	%
EDUCATIONAL AND GENERAL							
Revenues							
Tuition & Fees	\$ 796,442,074	\$ 860,945,260	\$ 940,423,500	\$ 967,895,204	\$ 1,103,252,133	\$ 306,810,059	38.5 %
State Appropriations	637,749,852	692,872,652	841,139,752	843,562,152	886,941,152	249,191,300	39.1 %
Grants & Contracts	58,474,905	65,896,545	124,293,297	69,684,304	74,666,025	16,191,121	27.7 %
Sales & Service	63,844,595	73,281,000	77,374,205	73,959,799	76,673,579	12,828,985	20.1 %
Other Sources	70,724,613	70,005,617	97,518,580	113,807,114	115,889,761	45,165,148	63.9 %
Total Revenues	\$ 1,627,236,038	\$ 1,763,001,073	\$ 2,080,749,333	\$ 2,068,908,573	\$ 2,257,422,650	\$ 630,186,612	38.7 %
Expenditures and Transfers							
Instruction	\$ 515,072,267	\$ 553,644,179	\$ 591,148,542	\$ 733,053,326	\$ 736,115,673	\$ 221,043,406	42.9 %
Research	152,948,873	165,037,772	179,856,283	212,518,892	160,210,571	7,261,698	4.7 %
Public Service	78,506,063	87,759,408	100,889,598	121,933,066	128,792,546	50,286,483	64.1 %
Academic Support	180,342,080	196,364,494	223,405,359	256,749,626	300,228,399	119,886,319	66.5 %
Student Services	99,523,809	117,311,075	131,197,558	141,408,088	146,671,086	47,147,277	47.4 %
Institutional Support	175,004,979	191,232,321	215,949,008	265,840,821	286,516,206	111,511,227	63.7 %
Operation & Maintenance of Plant	146,589,495	159,279,408	174,750,505	209,889,453	210,886,936	64,297,441	43.9 %
Scholarships & Fellowships	142,839,827	153,464,168	168,266,284	163,685,251	208,396,340	65,556,513	45.9 %
Subtotal Expenditures	\$ 1,490,827,395	\$ 1,624,092,826	\$ 1,785,463,135	\$ 2,105,078,523	\$ 2,177,817,757	\$ 686,990,362	46.1 %
Mandatory Transfers	13,034,781	14,225,791	16,273,019	27,787,077	28,983,171	15,948,390	122.4 %
Non-Mandatory Transfers	107,678,171	136,326,936	279,814,313	(55,408,243)	51,557,876	(56,120,295)	(52.1) %
Total Expenditures & Transfers	\$ 1,611,540,347	\$ 1,774,645,553	\$ 2,081,550,467	\$ 2,077,457,357	\$ 2,258,358,804	\$ 646,818,457	40.1 %
Fund Balance Addition/(Reduction)	\$ 15,695,691	\$ (11,644,480)	\$ (801,135)	\$ (8,548,784)	\$ (936,154)		
AUXILIARIES							
Revenues	\$ 240,192,478	\$ 314,780,102	\$ 364,219,976	\$ 355,073,353	\$ 405,341,091	\$ 165,148,613	68.8 %
Expenditures and Transfers							
Expenditures	\$ 189,764,399	\$ 234,337,332	\$ 276,973,612	\$ 310,868,214	\$ 374,683,606	\$ 184,919,207	97.4 %
Mandatory Transfers	45,342,299	43,128,960	48,888,685	49,196,982	49,896,030	4,553,731	10.0 %
Non-Mandatory Transfers	4,006,341	24,511,501	47,736,364	(4,994,426)	(19,241,209)	(23,247,550)	(580.3) %
Total Expenditures & Transfers	\$ 239,113,039	\$ 301,977,793	\$ 373,598,661	\$ 355,070,770	\$ 405,338,427	\$ 166,225,388	69.5 %
Fund Balance Addition/(Reduction)	\$ 1,079,439	\$ 12,802,308	\$ (9,378,685)	\$ 2,583	\$ 2,664		
TOTALS							
Revenues	\$ 1,867,428,516	\$ 2,077,781,175	\$ 2,444,969,309	\$ 2,423,981,926	\$ 2,662,763,741	\$ 795,335,225	42.6 %
Expenditures and Transfers							
Expenditures	\$ 1,680,591,794	\$ 1,858,430,159	\$ 2,062,436,748	\$ 2,415,946,737	\$ 2,552,501,363	\$ 871,909,569	51.9 %
Mandatory Transfers	58,377,080	57,354,751	65,161,704	76,984,059	78,879,201	20,502,121	35.1 %
Non-Mandatory Transfers	111,684,512	160,838,437	327,550,677	(60,402,669)	32,316,667	(79,367,845)	(71.1) %
Total Expenditures & Transfers	\$ 1,850,653,386	\$ 2,076,623,347	\$ 2,455,149,129	\$ 2,432,528,127	\$ 2,663,697,231	\$ 813,043,845	43.9 %
Fund Balance Addition/(Reduction)	\$ 16,775,131	\$ 1,157,828	\$ (10,179,819)	\$ (8,546,201)	\$ (933,490)		

University of Tennessee System
FY 2024-25 Proposed Budget
Five Year History
Current Funds Revenues, Expenditures and Transfers - Unrestricted and Restricted

	FY 2020-21 Actual	FY 2021-22 Actual	FY 2022-23 Actual	FY 2023-24 Probable	FY 2024-25 Proposed	Change FY 2021 to FY 2025 Amount	%
EDUCATIONAL AND GENERAL							
Revenues							
Tuition & Fees	\$ 796,442,074	\$ 860,945,260	\$ 940,423,500	\$ 967,895,204	\$ 1,103,252,133	\$ 306,810,059	38.5 %
State Appropriations	654,138,435	709,459,014	858,067,130	860,840,414	904,438,496	250,300,061	38.3 %
Grants & Contracts	773,721,174	824,958,637	839,027,782	827,599,222	824,523,043	50,801,869	6.6 %
Sales & Service	63,844,595	73,281,000	77,374,205	73,959,799	76,673,579	12,828,985	20.1 %
Other Sources	154,302,041	163,094,449	202,636,183	206,839,709	222,378,538	68,076,497	44.1 %
Total Revenues	\$ 2,442,448,319	\$ 2,631,738,359	\$ 2,917,528,799	\$ 2,937,134,348	\$ 3,131,265,789	\$ 688,817,470	28.2 %
Expenditures and Transfers							
Instruction	\$ 734,728,227	\$ 784,840,096	\$ 782,276,664	\$ 957,754,668	\$ 940,250,819	\$ 205,522,592	28.0 %
Research	344,488,230	372,601,387	398,847,523	440,838,107	388,403,317	43,915,087	12.7 %
Public Service	153,667,491	171,584,448	206,179,030	230,055,973	240,522,768	86,855,277	56.5 %
Academic Support	230,667,734	256,471,181	292,130,791	318,366,331	368,113,281	137,445,547	59.6 %
Student Services	102,440,509	121,280,186	135,471,716	145,294,328	150,766,038	48,325,529	47.2 %
Institutional Support	201,528,713	209,220,042	227,987,354	274,153,799	296,594,440	95,065,727	47.2 %
Operation & Maintenance of Plant	147,041,164	159,849,086	175,277,231	210,420,118	211,200,600	64,159,436	43.6 %
Scholarships & Fellowships	358,886,060	400,653,407	391,754,843	396,420,974	455,809,633	96,923,573	27.0 %
Subtotal Expenditures	\$ 2,273,448,127	\$ 2,476,499,832	\$ 2,609,925,151	\$ 2,973,304,298	\$ 3,051,660,896	\$ 778,212,769	34.2 %
Mandatory Transfers	13,034,781	14,225,791	16,273,019	27,787,077	28,983,171	15,948,390	122.4 %
Non-Mandatory Transfers	107,678,171	136,326,936	279,814,313	(55,408,243)	51,557,876	(56,120,295)	(52.1) %
Total Expenditures & Transfers	\$ 2,394,161,079	\$ 2,627,052,559	\$ 2,906,012,483	\$ 2,945,683,132	\$ 3,132,201,943	\$ 738,040,864	30.8 %
Fund Balance Addition/(Reduction)	\$ 48,287,240	\$ 4,685,800	\$ 11,516,317	\$ (8,548,784)	\$ (936,154)		
AUXILIARIES							
Revenues	\$ 241,926,102	\$ 315,270,491	\$ 371,194,102	\$ 355,333,353	\$ 405,601,091	\$ 163,674,989	67.7 %
Expenditures and Transfers							
Expenditures	\$ 191,245,294	\$ 234,601,692	\$ 278,409,035	\$ 311,128,214	\$ 374,943,606	\$ 183,698,312	96.1 %
Mandatory Transfers	45,342,299	43,128,960	48,888,685	49,196,982	49,896,030	4,553,731	10.0 %
Non-Mandatory Transfers	4,006,341	24,511,501	47,736,364	(4,994,426)	(19,241,209)	(23,247,550)	(580.3) %
Total Expenditures & Transfers	\$ 240,593,934	\$ 302,242,153	\$ 375,034,084	\$ 355,330,770	\$ 405,598,427	\$ 165,004,493	68.6 %
Fund Balance Addition/(Reduction)	\$ 1,332,168	\$ 13,028,338	\$ (3,839,982)	\$ 2,583	\$ 2,664		
TOTALS							
Revenues	\$ 2,684,374,421	\$ 2,947,008,849	\$ 3,288,722,902	\$ 3,292,467,701	\$ 3,536,866,880	\$ 852,492,459	31.8 %
Expenditures and Transfers							
Expenditures	\$ 2,464,693,421	\$ 2,711,101,524	\$ 2,888,334,186	\$ 3,284,432,512	\$ 3,426,604,502	\$ 961,911,081	39.0 %
Mandatory Transfers	58,377,080	57,354,751	65,161,704	76,984,059	78,879,201	20,502,121	35.1 %
Non-Mandatory Transfers	111,684,512	160,838,437	327,550,677	(60,402,669)	32,316,667	(79,367,845)	(71.1) %
Total Expenditures & Transfers	\$ 2,634,755,013	\$ 2,929,294,712	\$ 3,281,046,567	\$ 3,301,013,902	\$ 3,537,800,370	\$ 903,045,357	34.3 %
Fund Balance Addition/(Reduction)	\$ 49,619,408	\$ 17,714,138	\$ 7,676,334	\$ (8,546,201)	\$ (933,490)		

University of Tennessee System

FY 2024-25 Proposed Budget

Unrestricted and Restricted Current Funds Revenues, Expenditures and Transfers

	FY 2022-23 Actual			FY 2023-24 Probable			FY 2024-25 Proposed			Change Probable to Proposed	
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Amount	%
EDUCATION AND GENERAL											
Revenues											
Tuition & Fees	\$ 940,423,500		\$ 940,423,500	\$ 967,895,204		\$ 967,895,204	\$ 1,103,252,133		\$ 1,103,252,133	\$ 135,356,929	14.0 %
State Appropriations	841,139,752	\$ 16,927,378	858,067,130	843,562,152	\$ 17,278,262	860,840,414	886,941,152	\$ 17,497,344	904,438,496	43,598,082	5.1 %
Grants & Contracts	124,293,297	714,734,485	839,027,782	69,684,304	757,914,918	827,599,222	74,666,025	749,857,018	824,523,043	(3,076,179)	(0.4) %
Sales & Service	77,374,205		77,374,205	73,959,799		73,959,799	76,673,579		76,673,579	2,713,780	3.7 %
Other Sources	97,518,580	105,117,603	202,636,183	113,807,114	93,032,595	206,839,709	115,889,761	106,488,777	222,378,538	15,538,829	7.5 %
Total Revenues	\$ 2,080,749,333	\$ 836,779,467	\$ 2,917,528,799	\$ 2,068,908,573	\$ 868,225,775	\$ 2,937,134,348	\$ 2,257,422,650	\$ 873,843,139	\$ 3,131,265,789	\$ 194,131,441	6.6 %
Expenditures and Transfers											
Instruction	\$ 591,148,542	\$ 191,128,123	\$ 782,276,664	733,053,326	\$ 224,701,342	\$ 957,754,668	\$ 736,115,673	\$ 204,135,146	\$ 940,250,819	\$ (17,503,849)	(1.8) %
Research	179,856,283	218,991,240	398,847,523	212,518,892	228,319,215	440,838,107	160,210,571	228,192,746	388,403,317	(52,434,790)	(11.9) %
Public Service	100,889,598	105,289,432	206,179,030	121,933,066	108,122,907	230,055,973	128,792,546	111,730,222	240,522,768	10,466,795	4.5 %
Academic Support	223,405,359	68,725,432	292,130,791	256,749,626	61,616,705	318,366,331	300,228,399	67,884,882	368,113,281	49,746,950	15.6 %
Student Services	131,197,558	4,274,157	135,471,716	141,408,088	3,886,240	145,294,328	146,671,086	4,094,952	150,766,038	5,471,710	3.8 %
Institutional Support	215,949,008	12,038,346	227,987,354	265,840,821	8,312,978	274,153,799	286,516,206	10,078,234	296,594,440	22,440,641	8.2 %
Operations & Maintenance of Plant	174,750,505	526,727	175,277,231	209,889,453	530,665	210,420,118	210,886,936	313,664	211,200,600	780,482	0.4 %
Scholarships & Fellowships	168,266,284	223,488,559	391,754,843	163,685,251	232,735,723	396,420,974	208,396,340	247,413,293	455,809,633	59,388,659	15.0 %
Subtotal Expenditures	\$ 1,785,463,135	\$ 824,462,016	\$ 2,609,925,151	\$ 2,105,078,523	\$ 868,225,775	\$ 2,973,304,298	\$ 2,177,817,757	\$ 873,843,139	\$ 3,051,660,896	\$ 78,356,598	2.6 %
Mandatory Transfers	16,273,019	-	16,273,019	27,787,077		27,787,077	28,983,171		28,983,171	1,196,094	4.3 %
Non-Mandatory Transfers	279,814,313	-	279,814,313	(55,408,243)		(55,408,243)	51,557,876		51,557,876	106,966,119	193.1 %
Total Expenditures & Transfers	\$ 2,081,550,467	\$ 824,462,016	\$ 2,906,012,483	\$ 2,077,457,357	\$ 868,225,775	\$ 2,945,683,132	\$ 2,258,358,804	\$ 873,843,139	\$ 3,132,201,943	\$ 186,518,811	6.3 %
Fund Balance Addition / (Reduction)	\$ (801,135)	\$ 12,317,451	\$ 11,516,316	\$ (8,548,784)		\$ (8,548,784)	\$ (936,154)		\$ (936,154)		
AUXILIARIES											
Revenues	\$ 364,219,976	\$ 6,974,126	\$ 371,194,102	\$ 355,073,353	\$ 260,000	\$ 355,333,353	\$ 405,341,091	\$ 260,000	\$ 405,601,091	\$ 50,267,738	14.1 %
Expenditures and Transfers											
Expenditures	\$ 276,973,612	\$ 1,435,423	\$ 278,409,035	\$ 310,868,214	\$ 260,000	\$ 311,128,214	\$ 374,683,606	\$ 260,000	\$ 374,943,606	\$ 63,815,392	20.5 %
Mandatory Transfers	48,888,685		48,888,685	49,196,982		49,196,982	49,896,030		49,896,030	699,048	1.4 %
Non-Mandatory Transfers	47,736,364		47,736,364	(4,994,426)		(4,994,426)	(19,241,209)		(19,241,209)	(14,246,783)	(285.3) %
Total Expenditures & Transfers	\$ 373,598,661	\$ 1,435,423	\$ 375,034,084	\$ 355,070,770	\$ 260,000	\$ 355,330,770	\$ 405,338,427	\$ 260,000	\$ 405,598,427	\$ 50,267,657	14.1 %
Fund Balance Addition / (Reduction)	\$ (9,378,685)	\$ 5,538,702	\$ (3,839,982)	\$ 2,583		\$ 2,583	\$ 2,664		\$ 2,664		
TOTALS											
Revenues	\$ 2,444,969,309	\$ 843,753,593	\$ 3,288,722,902	\$ 2,423,981,926	\$ 868,485,775	\$ 3,292,467,701	\$ 2,662,763,741	\$ 874,103,139	\$ 3,536,866,880	\$ 244,399,179	7.4 %
Expenditures and Transfers											
Expenditures	\$ 2,062,436,748	\$ 825,897,439	\$ 2,888,334,186	\$ 2,415,946,737	\$ 868,485,775	\$ 3,284,432,512	\$ 2,552,501,363	\$ 874,103,139	\$ 3,426,604,502	\$ 142,171,990	4.3 %
Mandatory Transfers	65,161,704		65,161,704	76,984,059		76,984,059	78,879,201		78,879,201	1,895,142	2.5 %
Non-Mandatory Transfers	327,550,677		327,550,677	(60,402,669)		(60,402,669)	32,316,667		32,316,667	92,719,336	153.5 %
Total Expenditures & Transfers	\$ 2,455,149,129	\$ 825,897,439	\$ 3,281,046,567	\$ 2,432,528,127	\$ 868,485,775	\$ 3,301,013,902	\$ 2,663,697,231	\$ 874,103,139	\$ 3,537,800,370	\$ 236,786,468	7.2 %
Fund Balance Addition / (Reduction)	\$ (10,179,819)	\$ 17,856,154	\$ 7,676,334	\$ (8,546,201)		\$ (8,546,201)	\$ (933,490)		\$ (933,490)		

University of Tennessee System
FY 2024-25 Proposed Budget
Natural Classifications by Unit
Unrestricted Current Funds Expenditures

	Total System	Chattanooga	Knoxville	Martin	UT Southern	Health Science Center	Institute for Public Service	System Administration
EDUCATIONAL AND GENERAL								
Salaries and Benefits								
Salaries								
Academic	\$ 508,639,943	\$ 58,167,715	\$ 321,966,228	\$ 27,642,812	\$ 3,490,050	\$ 97,214,291	\$ 46,000	\$ 112,847
Non-Academic	564,482,156	54,201,617	331,284,509	28,572,836	5,228,973	92,455,097	16,535,591	36,203,533
Students	12,565,033	898,471	9,439,828	1,271,437	288,544	481,920	10,720	174,113
Total Salaries	\$ 1,085,687,132	\$ 113,267,803	\$ 662,690,565	\$ 57,487,085	\$ 9,007,567	\$ 190,151,308	\$ 16,592,311	\$ 36,490,493
Staff Benefits	371,743,925	43,596,950	221,659,716	23,354,878	2,834,042	61,720,659	5,941,604	12,636,076
Total Salaries and Benefits	\$ 1,457,431,057	\$ 156,864,753	\$ 884,350,281	\$ 80,841,963	\$ 11,841,609	\$ 251,871,967	\$ 22,533,915	\$ 49,126,569
Operating	680,227,628	70,737,413	412,867,843	34,931,489	8,609,661	89,470,798	9,281,983	54,328,441
Equipment and Capital Outlay	40,159,072	1,097,239	20,679,378	1,537,092	150,892	16,399,971	294,500	
Total Expenditures	\$ 2,177,817,757	\$ 228,699,405	\$ 1,317,897,502	\$ 117,310,544	\$ 20,602,162	\$ 357,742,736	\$ 32,110,398	\$ 103,455,010
AUXILIARIES								
Salaries and Benefits								
Salaries								
Academic	\$ 1,368,422	\$ 36,000	\$ 1,332,422					
Non-Academic	95,936,563	5,160,029	87,690,321	1,683,703	72,757	1,329,753		
Students	6,892,276	148,598	6,208,275	535,403				
Total Salaries	\$ 104,197,261	\$ 5,344,627	\$ 95,231,018	\$ 2,219,106	\$ 72,757	\$ 1,329,753		
Staff Benefits	35,696,532	1,279,008	33,561,344	702,452		153,728		
Total Salaries and Benefits	\$ 139,893,793	\$ 6,623,635	\$ 128,792,362	\$ 2,921,558	\$ 72,757	\$ 1,483,481		
Operating	233,669,379	12,277,855	211,645,154	5,033,546	2,334,466	2,378,358		
Equipment and Capital Outlay	1,120,434	84,275	856,159	180,000				
Total Expenditures	\$ 374,683,606	\$ 18,985,765	\$ 341,293,675	\$ 8,135,104	\$ 2,407,223	\$ 3,861,839		
TOTALS								
Salaries and Benefits								
Salaries								
Academic	\$ 510,008,365	\$ 58,203,715	\$ 323,298,650	\$ 27,642,812	\$ 3,490,050	\$ 97,214,291	\$ 46,000	\$ 112,847
Non-Academic	660,418,719	59,361,646	418,974,830	30,256,539	5,301,730	93,784,850	16,535,591	36,203,533
Students	19,457,309	1,047,069	15,648,103	1,806,840	288,544	481,920	10,720	174,113
Total Salaries	\$ 1,189,884,393	\$ 118,612,430	\$ 757,921,583	\$ 59,706,191	\$ 9,080,324	\$ 191,481,061	\$ 16,592,311	\$ 36,490,493
Staff Benefits	407,440,457	44,875,958	255,221,060	24,057,330	2,834,042	61,874,387	5,941,604	12,636,076
Total Salaries and Benefits	\$ 1,597,324,850	\$ 163,488,388	\$ 1,013,142,643	\$ 83,763,521	\$ 11,914,366	\$ 253,355,448	\$ 22,533,915	\$ 49,126,569
Operating	913,897,007	83,015,268	624,512,997	39,965,035	10,944,127	91,849,156	9,281,983	54,328,441
Equipment and Capital Outlay	41,279,506	1,181,514	21,535,537	1,717,092	150,892	16,399,971	294,500	
Total Expenditures	\$ 2,552,501,363	\$ 247,685,170	\$ 1,659,191,177	\$ 125,445,648	\$ 23,009,385	\$ 361,604,575	\$ 32,110,398	\$ 103,455,010

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

**University of Tennessee System
FY 2024-25 Proposed Budget
Natural Classifications
Unrestricted Current Funds Expenditures**

	FY 2022-23 Actual	FY 2023-24 Probable	FY 2024-25 Proposed	Change	
				Probable to Proposed Amount	%
EDUCATIONAL AND GENERAL					
Salaries and Benefits					
Salaries					
Academic	\$ 428,352,964	\$ 455,523,737	\$ 508,639,943	\$ 53,116,206	11.70 %
Non-Academic	458,054,264	536,793,993	564,482,156	27,688,163	5.20 %
Students	11,101,930	11,733,095	12,565,033	831,938	7.10 %
Total Salaries	\$ 897,509,158	\$ 1,004,050,825	\$ 1,085,687,132	\$ 81,636,307	8.10 %
Staff Benefits	313,432,071	333,129,802	371,743,925	38,614,123	11.60 %
Total Salaries and Benefits	\$ 1,210,941,229	\$ 1,337,180,627	\$ 1,457,431,057	\$ 120,250,430	9.00 %
Operating	528,846,820	728,895,274	680,227,628	(48,667,646)	(6.70) %
Equipment and Capital Outlay	37,286,618	39,002,622	40,159,072	1,156,450	3.00 %
Total Expenditures	\$ 1,777,074,667	\$ 2,105,078,523	\$ 2,177,817,757	\$ 72,739,234	3.50 %

AUXILIARIES

Salaries and Benefits					
Salaries					
Academic	\$ 820,285	\$ 1,201,581	\$ 1,368,422	\$ 166,841	13.9 %
Non-Academic	80,337,769	92,340,975	95,936,563	3,595,588	3.9 %
Students	5,804,347	6,693,782	6,892,276	198,494	3.0 %
Total Salaries	\$ 86,962,401	\$ 100,236,338	\$ 104,197,261	\$ 3,960,923	4.0 %
Staff Benefits	19,959,845	23,314,515	35,696,532	12,382,017	53.1 %
Total Salaries and Benefits	\$ 106,922,247	\$ 123,550,853	\$ 139,893,793	\$ 16,342,940	13.2 %
Operating	168,003,653	186,661,277	233,669,379	47,008,102	25.2 %
Equipment and Capital Outlay	1,238,127	656,084	1,120,434	464,350	70.8 %
Total Expenditures	\$ 276,164,026	\$ 310,868,214	\$ 374,683,606	\$ 63,815,392	20.5 %

TOTALS

Salaries and Benefits					
Salaries					
Academic	\$ 429,173,250	\$456,725,318	\$ 510,008,365	\$ 53,283,047	11.7 %
Non-Academic	538,392,033	629,134,968	660,418,719	31,283,751	5.0 %
Students	16,906,277	18,426,877	19,457,309	1,030,432	5.6 %
Total Salaries	\$ 984,471,559	\$1,104,287,163	\$ 1,189,884,393	\$ 85,597,230	7.8 %
Staff Benefits	333,391,917	356,444,317	407,440,457	50,996,140	14.3 %
Total Salaries and Benefits	\$ 1,317,863,476	\$1,460,731,480	\$ 1,597,324,850	\$ 136,593,370	9.4 %
Operating	696,850,473	915,556,551	913,897,007	(1,659,544)	(0.2) %
Equipment and Capital Outlay	38,524,744	39,658,706	41,279,506	1,620,800	4.1 %
Total Expenditures	\$ 2,053,238,693	\$2,415,946,737	\$ 2,552,501,363	\$ 136,554,626	5.7 %

University of Tennessee System
FY 2024-25 Proposed Budget (Recurring)
Natural Classifications
Unrestricted Current Funds Expenditures

	FY 2022-23 Actual	FY 2023-24 Probable	FY 2024-25 Proposed	Change	
				Probable to Proposed Amount	%
EDUCATIONAL AND GENERAL					
Salaries and Benefits					
Salaries					
Academic	\$ 428,352,964	\$457,805,050	\$ 508,639,943	\$ 50,834,893	11.10 %
Non-Academic	458,054,264	538,510,507	567,211,473	28,700,966	5.30 %
Students	11,101,930	11,217,279	12,565,033	1,347,754	12.00 %
Total Salaries	\$ 897,509,158	\$1,007,532,836	\$ 1,088,416,449	\$ 80,883,613	8.00 %
Staff Benefits	313,432,071	331,528,130	371,743,925	40,215,795	12.10 %
Total Salaries and Benefits	\$ 1,210,941,229	\$1,339,060,966	\$ 1,460,160,374	\$ 121,099,408	9.00 %
Operating	528,846,820	621,369,435	639,297,060	17,927,625	2.90 %
Equipment and Capital Outlay	37,286,618	37,240,303	40,159,072	2,918,769	7.80 %
Total Expenditures	\$ 1,777,074,667	\$1,997,670,704	\$ 2,139,616,506	\$ 141,945,802	7.10 %
AUXILIARIES					
Salaries and Benefits					
Salaries					
Academic	\$ 820,285	\$1,201,581	\$ 1,368,422	\$ 166,841	13.9 %
Non-Academic	80,337,769	92,340,975	95,936,563	3,595,588	3.9 %
Students	5,804,347	6,693,782	6,892,276	198,494	3.0 %
Total Salaries	\$ 86,962,401	\$100,236,338	\$ 104,197,261	\$ 3,960,923	4.0 %
Staff Benefits	19,959,845	23,314,515	35,696,532	12,382,017	53.1 %
Total Salaries and Benefits	\$ 106,922,247	\$123,550,853	\$ 139,893,793	\$ 16,342,940	13.2 %
Operating	168,003,653	186,703,713	233,074,936	46,371,223	24.8 %
Equipment and Capital Outlay	1,238,127	656,084	1,120,434	464,350	70.8 %
Total Expenditures	\$ 276,164,026	\$310,910,650	\$ 374,089,163	\$ 63,178,513	20.3 %
TOTALS					
Salaries and Benefits					
Salaries					
Academic	\$ 429,173,250	\$459,006,631	\$ 510,008,365	\$ 51,001,734	11.1 %
Non-Academic	538,392,033	630,851,482	663,148,036	32,296,554	5.1 %
Students	16,906,277	17,911,061	19,457,309	1,546,248	8.6 %
Total Salaries	\$ 984,471,559	\$1,107,769,174	\$ 1,192,613,710	\$ 84,844,536	7.7 %
Staff Benefits	333,391,917	354,842,645	407,440,457	52,597,812	14.8 %
Total Salaries and Benefits	\$ 1,317,863,476	\$1,462,611,819	\$ 1,600,054,167	\$ 137,442,348	9.4 %
Operating	696,850,473	808,073,148	872,371,996	64,298,848	8.0 %
Equipment and Capital Outlay	38,524,744	37,896,387	41,279,506	3,383,119	8.9 %
Total Expenditures	\$ 2,053,238,693	\$2,308,581,354	\$ 2,513,705,669	\$ 205,124,315	8.9 %

University of Tennessee System
FY 2024-25 Proposed Budget
Current Unrestricted Net Assets by Unit
Unrestricted Educational & General (E&G) and Auxiliary Funds

	Total System	Chattanooga	Knoxville	Martin	Southern	Health Science Center	Institute for Public Service	System Administration
Total Net Assets - June 30, 2022	\$ 150,940,883	\$ 15,676,347	\$ 92,477,433	\$ 12,110,335	\$ 607,780	\$ 11,834,443	\$ 1,900,186	\$ 16,334,359
<i>Percent Unallocated of Expend. & Transfers</i>	3.88%	4.61%	4.45%	4.63%	2.70%	0.43%	3.64%	4.18%
FY 2022-23 Actuals								
Net Assets at Beginning of Year	\$ 150,940,883	\$ 15,676,347	\$ 92,477,433	\$ 12,110,335	\$ 607,780	\$ 11,834,443	\$ 1,900,186	\$ 16,334,359
Operating Funds								
Revenue	\$ 2,444,969,309	\$ 237,102,313	\$ 1,528,228,741	\$ 122,565,621	17,908,993	\$ 330,959,412	\$ 31,083,207	\$ 177,121,021
Less: Expenditures and Transfers	(2,455,146,010)	(236,157,380)	(1,541,362,528)	(123,214,588)	(17,860,819)	(331,257,407)	(30,844,158)	(174,449,130)
Carryover Funds To/(From) Net Assets	\$ (10,176,701)	\$ 944,934	\$ (13,133,788)	\$ (648,967)	\$ 48,173	\$ (297,995)	\$ 239,050	\$ 2,671,892
Net Assets Detail:								
ALLOCATED								
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	(5,846)					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
UNALLOCATED								
Total Net Assets - June 30, 2023	\$ 140,764,182	\$ 16,621,281	\$ 79,343,645	\$ 11,461,368	\$ 655,954	\$ 11,536,447	\$ 2,139,236	\$ 19,006,250
<i>Percent Unallocated of Expend. & Transfers</i>	3.38%	4.34%	4.00%	4.99%	3.67%	0.04%	3.70%	4.42%
FY 2023-24 Probable Budget								
Net Assets at Beginning of Year	\$ 140,764,182	\$ 16,621,281	\$ 79,343,645	\$ 11,461,368	\$ 655,954	\$ 11,536,447	\$ 2,139,236	\$ 19,006,250
Operating Funds								
Revenue	\$ 2,423,981,926	\$ 248,421,171	\$ 1,551,615,726	\$ 130,016,309	18,724,259	\$ 365,613,239	\$ 32,192,170	\$ 77,399,052
Less: Expenditures and Transfers	(2,432,628,127)	(248,421,171)	(1,551,615,726)	(130,016,309)	(18,531,092)	(365,653,967)	(33,164,403)	(85,125,459)
Carryover Funds To/(From) Net Assets	\$ (8,546,201)	\$	\$	\$	\$ 193,167	\$ (40,728)	\$ (972,233)	\$ (7,726,407)
Net Assets Detail:								
ALLOCATED								
Working Capital	\$ 25,021,538	\$ 5,186,033	\$ 12,901,443	\$ 1,012,461		\$ 3,671,601		\$ 2,250,000
Revolving Funds	6,404,999	850	404,149					6,000,000
Encumbrances	6,450,162	1,184,398	4,814,619	21,972		429,173		
Reserve for Reappropriations	3,950,000			3,950,000				
Total Allocated Net Assets	\$ 41,826,699	\$ 6,371,281	\$ 18,120,211	\$ 4,984,433	\$	\$ 4,100,774	\$	\$ 8,250,000
UNALLOCATED								
Estimated Total Net Assets - June 30, 2024	\$ 132,217,981	\$ 16,621,281	\$ 79,343,645	\$ 11,461,368	\$ 849,121	\$ 11,495,719	\$ 1,167,003	\$ 11,279,843
<i>Percent Unallocated of Expend. & Transfers</i>	3.73%	4.13%	3.97%	4.98%	4.58%	2.02%	3.52%	2.79%
FY 2024-25 Proposed Budget								
Net Assets at Beginning of Year	\$ 132,217,981	\$ 16,621,281	\$ 79,343,645	\$ 11,461,368	\$ 849,121	\$ 11,495,719	\$ 1,167,003	\$ 11,279,843
Operating Funds								
Revenue	\$ 2,662,763,741	\$ 252,757,843	\$ 1,772,971,804	\$ 132,520,980	20,293,961	\$ 374,377,493	\$ 33,455,306	\$ 76,386,354
Less: Expenditures and Transfers	(2,663,697,231)	(252,757,843)	(1,772,971,804)	(132,520,980)	(20,543,449)	(374,377,493)	(33,447,887)	(77,077,775)
Carryover Funds To/(From) Net Assets	\$ (933,490)	\$	\$	\$	\$ (249,488)	\$	\$ 7,419	\$ (691,421)
Net Assets Detail:								
ALLOCATED								
Working Capital	\$ 24,900,538	\$ 5,186,033	\$ 12,901,444	\$ 1,012,461		\$ 3,550,601		\$ 2,250,000
Revolving Funds	6,404,999	850	404,149					6,000,000
Encumbrances	6,450,162	1,184,398	4,814,619	21,972		429,173		
Reserve for Reappropriations	3,950,000			3,950,000				
Total Allocated Net Assets	\$ 41,705,699	\$ 6,371,281	\$ 18,120,211	\$ 4,984,433	\$	\$ 3,979,774	\$	\$ 8,250,000
UNALLOCATED								
Estimated Total Net Assets - June 30, 2025	\$ 131,284,491	\$ 16,621,281	\$ 79,343,645	\$ 11,461,368	\$ 599,633	\$ 11,495,719	\$ 1,174,422	\$ 10,588,422
<i>Percent Unallocated of Expend. & Transfers</i>	3.38%	4.06%	3.48%	4.99%	2.92%	2.07%	3.51%	2.28%

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

University of Tennessee System
FY 2024-25 Proposed Budget
Current Unrestricted Net Assets by Unit
Unrestricted Educational & General (E&G) Funds

	Total System	Chattanooga	Knoxville	Martin	Southern	Health Science Center	Institute for Public Service	System Administration
Total Net Assets - June 30, 2022	\$ 118,079,187	\$ 13,780,715	\$ 62,712,890	\$ 11,342,157	\$ 510,537	\$ 11,498,344	\$ 1,900,187	\$ 16,334,359
<i>Percent Unallocated of Expend. & Transfers</i>	3.94%	4.59%	4.71%	4.65%	2.62%	0.40%	3.64%	4.78%
FY 2022-23 Actuals								
Net Assets at Beginning of Year	\$ 118,079,189	\$ 13,780,715	\$ 62,712,890	\$ 11,342,157	\$ 510,537	\$ 11,498,344	\$ 1,900,187	\$ 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	\$ (2,081,547,348)	(213,962,117)	(1,206,915,753)	(112,463,896)	(15,050,365)	(327,861,930)	(30,844,158)	(174,449,129)
Carryover Funds To/(From) Net Assets	\$ (798,015)	\$ 547,074	\$ (3,317,150)	\$ (677,750)	\$ 34,269	\$ (295,401)	\$ 239,050	\$ 2,671,892
Net Assets Detail:								
ALLOCATED								
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)					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
UNALLOCATED								
	67,570,924	9,250,000	48,061,216	5,623,830	544,805	31,294	1,142,415	2,917,364
Total Net Assets - June 30, 2023	\$ 117,281,173	\$ 14,327,789	\$ 59,395,740	\$ 10,664,407	\$ 544,805	\$ 11,202,943	\$ 2,139,237	\$ 19,006,251
<i>Percent Unallocated of Expend. & Transfers</i>	3.25%	4.32%	3.98%	5.00%	3.62%	0.01%	3.70%	4.42%
FY 2023-24 Probable Budget								
Net Assets at Beginning of Year	\$ 117,281,173	\$ 14,327,789	\$ 59,395,740	\$ 10,664,407	\$ 544,805	\$ 11,202,943	\$ 2,139,237	\$ 19,006,251
Operating Funds								
Revenue	\$ 2,068,908,573	\$ 223,416,975	\$ 1,239,069,293	\$ 119,115,897	16,227,259	\$ 361,487,927	\$ 32,192,170	\$ 77,399,052
Less: Expenditures and Transfers	\$ (2,077,457,357)	(223,416,975)	(1,239,069,293)	(119,115,897)	(16,036,675)	(361,528,655)	(33,164,403)	(85,125,459)
Carryover Funds To/(From) Net Assets	\$ (8,548,784)	\$	\$	\$	\$ 190,584	\$ (40,728)	\$ (972,233)	\$ (7,726,407)
Net Assets Detail:								
ALLOCATED								
Working Capital	\$ 17,258,323	\$ 3,892,541	\$ 6,929,700	\$ 743,605		\$ 3,442,476		\$ 2,250,000
Revolving Funds	6,000,850	850						6,000,000
Encumbrances	6,450,162	1,184,398	4,814,619	21,972		429,173		
Reserve for Reappropriations	3,950,000			3,950,000				
Total Allocated Net Assets	\$ 33,659,335	\$ 5,077,789	\$ 11,744,319	\$ 4,715,577	\$	\$ 3,871,649	\$	\$ 8,250,000
UNALLOCATED								
	75,073,054	9,250,000	47,651,421	5,948,830	735,389	7,290,566	1,167,004	3,029,844
Estimated Total Net Assets - June 30, 2024	\$ 108,732,389	\$ 14,327,789	\$ 59,395,740	\$ 10,664,407	\$ 735,389	\$ 11,162,215	\$ 1,167,004	\$ 11,279,844
<i>Percent Unallocated of Expend. & Transfers</i>	3.61%	4.14%	3.85%	4.99%	4.59%	2.02%	3.52%	2.79%
FY 2024-25 Proposed Budget								
Net Assets at Beginning of Year	\$ 108,732,389	\$ 14,327,789	\$ 59,395,740	\$ 10,664,407	\$ 735,389	\$ 11,162,215	\$ 1,167,004	\$ 11,279,844
Operating Funds								
Revenue	\$ 2,257,422,650	\$ 226,523,462	\$ 1,412,482,601	\$ 120,915,785	17,406,961	\$ 370,252,181	\$ 33,455,306	\$ 76,386,354
Less: Expenditures and Transfers	\$ (2,258,358,804)	(226,523,462)	(1,412,482,601)	(120,915,785)	(17,659,113)	(370,252,181)	(33,447,887)	(77,077,775)
Carryover Funds To/(From) Net Assets	\$ (936,154)	\$	\$	\$	\$ (252,152)	\$	\$ 7,419	\$ (691,421)
Net Assets Detail:								
ALLOCATED								
Working Capital	\$ 17,158,323	\$ 3,892,541	\$ 6,929,700	\$ 743,605		\$ 3,342,476		\$ 2,250,000
Revolving Funds	6,000,850	850						6,000,000
Encumbrances	6,450,162	1,184,398	4,814,619	21,972		429,173		
Reserve for Reappropriations	3,950,000			3,950,000				
Total Allocated Net Assets	\$ 33,559,335	\$ 5,077,789	\$ 11,744,319	\$ 4,715,577	\$	\$ 3,771,649	\$	\$ 8,250,000
UNALLOCATED								
	74,236,900	9,250,000	47,651,421	5,948,830	483,237	7,390,566	1,174,423	2,338,423
Estimated Total Net Assets - June 30, 2025	\$ 107,796,235	\$ 14,327,789	\$ 59,395,740	\$ 10,664,407	\$ 483,237	\$ 11,162,215	\$ 1,174,423	\$ 10,588,423
<i>Percent Unallocated of Expend. & Transfers</i>	3.29%	4.08%	3.37%	4.92%	2.74%	2.00%	3.51%	2.28%

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

University of Tennessee System
FY 2024-25 Proposed Budget
Current Unrestricted Net Assets by Unit
Auxiliary Funds

	Total System	Chattanooga	Knoxville	Southern	Martin	Health Science Center
Estimated Total Net Assets - June 30, 2022	\$ 32,861,694	\$ 1,895,633	\$ 29,764,541	\$ 97,244	\$ 768,178	\$ 336,100
<i>Percent Unallocated of Expend. & Transfers</i>	<i>3.52%</i>	<i>4.81%</i>	<i>3.39%</i>	<i>3.25%</i>	<i>4.38%</i>	<i>3.02%</i>
FY 2022-23 Actuals						
Net Assets at Beginning of Year	\$ 32,861,696	\$ 1,895,633	\$ 29,764,541	\$ 97,244	\$ 768,178	\$ 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	(373,698,661)	(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)
Net Assets at End of Year	\$ 23,483,011	\$ 2,293,493	\$ 19,947,903	\$ 111,148	\$ 796,961	\$ 333,506
Net Assets Detail:						
ALLOCATED						
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
UNALLOCATED	15,315,646	1,000,000	13,572,012	111,148	528,105	104,381
Estimated Total Net Assets - June 30, 2023	\$ 23,483,011	\$ 2,293,492	\$ 19,947,903	\$ 111,148	\$ 796,961	\$ 333,506
<i>Percent Unallocated of Expend. & Transfers</i>	<i>4.10%</i>	<i>4.51%</i>	<i>4.06%</i>	<i>3.95%</i>	<i>4.91%</i>	<i>3.07%</i>
FY 2023-24 Probable Budget						
Net Assets at Beginning of Year	\$ 23,483,011	\$ 2,293,492	\$ 19,947,903	\$ 111,148	\$ 796,961	\$ 333,506
Operating Funds						
Revenue	\$ 355,073,353	\$ 25,004,196	\$ 312,546,433	\$ 2,497,000	\$ 10,900,412	\$ 4,125,312
Less: Expenditures and Transfers	(355,070,770)	(25,004,196)	(312,546,433)	(2,494,417)	(10,900,412)	(4,125,312)
Carryover Funds To/(From) Net Assets	\$ 2,583	\$ 2,583	\$ 2,583	\$ 2,583	\$ 2,583	\$ 2,583
Net Assets at End of Year	\$ 23,485,594	\$ 2,293,492	\$ 19,947,903	\$ 113,731	\$ 796,961	\$ 333,506
Net Assets Detail:						
ALLOCATED						
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
UNALLOCATED	15,318,227	1,000,000	13,572,011	113,731	528,105	104,381
Estimated Total Net Assets - June 30, 2024	\$ 23,485,594	\$ 2,293,492	\$ 19,947,903	\$ 113,731	\$ 796,961	\$ 333,506
<i>Percent Unallocated of Expend. & Transfers</i>	<i>4.31%</i>	<i>4.00%</i>	<i>4.34%</i>	<i>4.56%</i>	<i>4.84%</i>	<i>2.53%</i>
FY 2024-25 Proposed Budget						
Net Assets at Beginning of Year	\$ 23,485,594	\$ 2,293,492	\$ 19,947,903	\$ 113,731	\$ 796,961	\$ 333,506
Operating Funds						
Revenue	\$ 405,341,091	\$ 26,234,381	\$ 360,489,203	\$ 2,887,000	\$ 11,605,195	\$ 4,125,312
Less: Expenditures and Transfers	(405,338,427)	(26,234,381)	(360,489,203)	(2,884,336)	(11,605,195)	(4,125,312)
Carryover Funds To/(From) Net Assets	\$ 2,664	\$ 2,664	\$ 2,664	\$ 2,664	\$ 2,664	\$ 2,664
Net Assets at End of Year	\$ 23,488,258	\$ 2,293,492	\$ 19,947,903	\$ 116,395	\$ 796,961	\$ 333,506
Net Assets Detail:						
ALLOCATED						
Working Capital	\$ 7,742,216	\$ 1,293,492	\$ 5,971,743		\$ 268,856	\$ 208,125
Revolving Funds	404,149		404,149			
Encumbrances						
Reappropriations						
Total Allocated Net Assets	\$ 8,146,365	\$ 1,293,492	\$ 6,375,892		\$ 268,856	\$ 208,125
UNALLOCATED	15,341,892	1,000,000	13,572,011	116,395	528,105	125,381
Estimated Total Net Assets - June 30, 2025	\$ 23,488,258	\$ 2,293,492	\$ 19,947,903	\$ 116,395	\$ 796,961	\$ 333,506
<i>Percent Unallocated of Expend. & Transfers</i>	<i>3.78%</i>	<i>3.81%</i>	<i>3.76%</i>	<i>4.04%</i>	<i>4.55%</i>	<i>3.04%</i>

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

University of Tennessee System

FY 2024-25 Proposed Budget

State Appropriations Summary

Unrestricted Current Educational and General Funds

	FY 2022-23 Actual	FY 2023-24 Probable	FY 2024-25 Proposed	Change Probable to Proposed	
				Amount	%
STATE APPROPRIATIONS					
Chattanooga	\$ 74,268,205	\$ 80,047,905	\$ 84,311,105	\$ 4,263,200	5.3 %
Knoxville					
<i>Knoxville Campus</i>	\$ 312,141,655	\$ 341,451,055	\$ 363,375,155	\$ 21,924,100	6.4 %
<i>Space Institute</i>	10,250,303	10,841,803	11,149,403	307,600	2.8 %
<i>AgResearch</i>	34,286,088	36,307,688	37,482,488	1,174,800	3.2 %
<i>Extension</i>	44,897,517	47,959,017	49,838,517	1,879,500	3.9 %
<i>College of Veterinary Medicine</i>	29,750,259	32,987,059	34,581,759	1,594,700	4.8 %
Subtotal Knoxville	\$ 431,325,822	\$ 469,546,622	\$ 496,427,322	26,880,700	5.7 %
Martin	42,641,597	46,994,297	49,362,897	2,368,600	5.0 %
Southern	5,761,900	6,104,300	6,384,500	280,200	4.6 %
Health Science Center	193,083,624	217,690,324	226,328,724	8,638,400	4.0 %
Institute for Public Service					
<i>Institute for Public Service</i>	\$ 7,097,285	\$ 6,962,585	\$ 7,162,685	\$ 200,100	2.9 %
<i>Municipal Technical Advisory Service</i>	4,278,451	4,639,251	4,841,051	201,800	4.3 %
<i>County Technical Assistance Service</i>	3,654,051	4,140,051	4,298,651	158,600	3.8 %
<i>Tennessee Language Center</i>	898,200	1,003,300	1,070,000	66,700	6.6 %
Subtotal Institute for Public Service	\$ 15,927,987	\$ 16,745,187	\$ 17,372,387	\$ 627,200	3.7 %
System Administration	78,130,617	6,433,517	6,754,217	320,700	5.0 %
Total State Appropriations	\$ 841,139,752	\$ 843,562,152	\$ 886,941,152	\$ 43,378,960	5.1 %

University of Tennessee System
FY 2024-25 Proposed Budget
State Appropriations Five Year History
Unrestricted Current Educational and General Funds

	FY 2020-21 Actual	FY 2021-22 Actual	FY 2022-23 Actual	FY 2023-24 Probable	FY 2024-25 Proposed	Change	
						FY 2021 Amount	TO FY 2025 %
STATE APPROPRIATIONS							
Chattanooga	\$ 60,975,006	\$ 64,737,706	\$ 74,268,205	\$ 80,047,905	\$ 84,311,105	\$ 23,336,099	38.3 %
Knoxville							
<i>Knoxville Campus</i>	\$ 252,727,556	\$ 268,413,955	\$ 312,141,655	\$ 341,451,055	\$ 363,375,155	\$ 110,647,599	43.8 %
<i>Space Institute</i>	9,471,203	9,756,703	10,250,303	10,841,803	11,149,403	1,678,200	17.7 %
<i>AgResearch</i>	31,563,388	32,602,388	34,286,088	36,307,688	37,482,488	5,919,100	18.8 %
<i>Extension</i>	38,919,517	42,391,515	44,897,517	47,959,017	49,838,517	10,919,000	28.1 %
<i>College of Veterinary Medicine</i>	22,951,258	24,454,559	29,750,259	32,987,059	34,581,759	11,630,501	50.7 %
Subtotal Knoxville	\$ 355,632,922	\$ 377,619,120	\$ 431,325,822	469,546,622	496,427,322	140,794,400	5.7 %
Martin	\$ 35,718,897	\$ 37,389,697	\$ 42,641,597	\$ 46,994,297	\$ 49,362,897	\$ 13,644,000	38.2 %
UT Southern		\$ 6,230,000	\$ 5,761,900	\$ 6,104,300	\$ 6,384,500	\$ 6,384,500	NA
Health Science Center	165,262,724	177,539,024	193,083,624	217,690,324	226,328,724	61,066,000	37.0 %
Institute for Public Service							
<i>Institute for Public Service</i>	\$ 6,178,685	\$ 6,832,285	\$ 7,097,285	\$ 6,962,585	\$ 7,162,685	\$ 984,000	15.9 %
<i>Municipal Technical Advisory Service</i>	3,789,751	3,972,451	4,278,451	4,639,251	4,841,051	1,051,300	27.7 %
<i>County Technical Assistance Service</i>	3,263,250	3,397,852	3,654,051	4,140,051	4,298,651	1,035,401	31.7 %
<i>Tennessee Language Center</i>	748,000	806,100	898,200	1,003,300	1,070,000	322,000	43.0 %
Subtotal Institute for Public Service	13,979,686	15,008,688	15,927,987	16,745,187	17,372,387	3,392,701	24.3 %
System Administration	\$ 6,180,617	\$ 14,348,417	\$ 78,130,617	\$ 6,433,517	\$ 6,754,217	\$ 573,600	9.3 %
Total State Appropriations	\$ 637,749,852	\$ 692,872,652	\$ 841,139,752	\$ 843,562,152	\$ 886,941,152	\$ 249,191,300	39.1 %

University of Tennessee System
FY 2024-25 Proposed Budget
Auxiliary Enterprises
Unrestricted Auxiliary Current Funds Revenues, Expenditures and Transfers

	FY 2021-23 Actual	FY 2023-24 Probable	FY 2024-25 Proposed	Proable to Proposed	
				Amount	%
HOUSING					
Revenues	\$ 91,296,434	\$ 97,903,517	\$ 102,757,921	\$ 4,854,404	5.0 %
Expenditures and Transfers					
Expenditures	\$ 57,480,949	\$ 68,559,722	\$ 73,133,760	\$ 4,574,038	6.7 %
Mandatory Transfers	24,039,524	24,195,424	24,742,516	547,092	2.3 %
Non-Mandatory Transfers	9,438,654	5,022,400	4,360,981	(661,419)	(13.2) %
Total Expenditures and Transfers	\$ 90,959,127	\$ 97,777,546	102,237,257	\$ 4,459,711	4.6 %
Fund Balance Addition/(Reduction)	\$ 337,307	\$ 125,971	\$ 520,664		
FOOD SERVICE					
Revenues	\$ 18,047,041	\$ 14,612,377	\$ 19,198,975	\$ 4,586,598	31.4 %
Expenditures and Transfers					
Expenditures	\$ 6,380,840	\$ 6,850,888	\$ 13,020,615	\$ 6,169,727	90.1 %
Mandatory Transfers	6,306,992	7,379,696	6306991	(1,072,705)	(14.5) %
Non-Mandatory Transfers	6,925,980	611,458	496,396	(115,062)	(18.8) %
Total Expenditures and Transfers	\$ 19,613,812	\$ 14,842,042	\$ 19,824,002	\$ 4,981,960	33.6 %
Fund Balance Addition/(Reduction)	\$ (1,566,772)	\$ (229,665)	\$ (625,027)		
BOOKSTORES					
Revenues	\$ 36,163,295	\$ 31,924,591	\$ 39,924,591	\$ 8,000,000	25.1 %
Expenditures and Transfers					
Expenditures	\$ 31,168,223	\$ 31,675,552	\$ 39,169,112	\$ 7,493,560	23.7 %
Mandatory Transfers		109,418	109,418		
Non-Mandatory Transfers	4,250,215	140,371	646,061	505,690	360.3 %
Total Expenditures and Transfers	\$ 35,418,438	\$ 31,925,341	\$ 39,924,591	\$ 7,999,250	25.1 %
Fund Balance Addition/(Reduction)	\$ 744,857	\$ (750)			
PARKING					
Revenues	\$ 15,646,769	\$ 17,939,361	\$ 20,315,401	\$ 2,376,040	13.2 %
Expenditures and Transfers					
Expenditures	\$ 8,636,558	\$ 11,504,260	\$ 13,398,368	\$ 1,894,108	16.5 %
Mandatory Transfers	5,864,652	6,185,920	6,193,775	7,855	0.1 %
Non-Mandatory Transfers	896,725	142,154	616,231	474,077	333.5 %
Total Expenditures and Transfers	\$ 15,397,935	\$ 17,832,334	\$ 20,208,374	\$ 2,376,040	13.3 %
Fund Balance Addition/(Reduction)	\$ 248,834	\$ 107,027	\$ 107,027		
ATHLETICS					
Revenues	\$ 190,119,158	\$ 187,845,101	\$ 211,721,845	\$ 23,876,744	12.7 %
Expenditures and Transfers					
Expenditures	\$ 164,848,042	\$ 186,923,609	\$ 224,741,592	\$ 37,817,983	20.2 %
Mandatory Transfers	12,109,495	10,758,502	11,975,308	1,216,806	11.3 %
Non-Mandatory Transfers	6,624,958	(9,829,335)	(24,995,055)	(15,165,720)	(154.3) %
Total Expenditures and Transfers	\$ 183,582,495	\$ 187,852,776	\$ 211,721,845	\$ 23,869,069	12.7 %
Fund Balance Addition/(Reduction)	\$ 6,536,664	\$ (7,675)			
OTHER					
Revenues	\$ 12,947,280	\$ 4,848,406	\$ 11,422,358	\$ 6,573,952	135.6 %
Expenditures and Transfers					
Expenditures	\$ 8,459,000	\$ 5,354,183	\$ 11,220,159	\$ 5,865,976	109.6 %
Mandatory Transfers	568,022	568,022	568,022		
Non-Mandatory Transfers	19,599,832	(1,081,474)	(365,823)	715,651	66.2 %
Total Expenditures and Transfers	\$ 28,626,854	\$ 4,840,731	\$ 11,422,358	\$ 6,581,627	136.0 %
Fund Balance Addition/(Reduction)	\$ (15,679,574)	\$ 7,675			
TOTAL					
Revenues	\$ 364,219,976	\$ 355,073,353	\$ 405,341,091	\$ 50,267,738	14.2 %
Expenditures and Transfers					
Expenditures	\$ 276,973,612	\$ 310,868,214	\$ 374,683,606	\$ 63,815,392	20.5 %
Mandatory Transfers	48,888,685	49,196,982	49,896,030	699,048	1.4 %
Non-Mandatory Transfers	47,736,364	(4,994,426)	(19,241,209)	(14,246,783)	(285.3) %
Total Expenditures and Transfers	\$ 373,598,661	\$ 355,070,770	\$ 405,338,427	\$ 50,267,657	14.20 %
Fund Balance Addition/(Reduction)	\$ (9,378,685)	\$ 2,583	\$ 2,664		

University of Tennessee System
FY 2024-25 Proposed Budget
Athletics (Page 1 of 2)
Unrestricted and Restricted Current Funds

	FY 2022-23 Actual	FY 2023-24 Probable	FY 2024-25 Proposed	Change Probable to Proposed	
				Amount	%
TOTAL ATHLETICS					
Revenues					
General Funds	\$ 22,570,115	\$ 22,481,274	\$ 22,271,688	\$ (209,586)	(0.9) %
Student Fees for Athletics	7,877,607	2,860,000	2,670,746		
Ticket Sales	38,655,950	47,521,477	48,578,278	1,056,801	2.2 %
Gifts	67,307,511	56,966,574	65,910,320		
Other	101,446,833	97,720,288	111,456,573	13,736,285	14.1 %
Total Revenues	<u>\$ 237,858,017</u>	<u>\$ 227,549,613</u>	<u>\$ 250,887,605</u>	<u>\$ 23,337,992</u>	<u>10.3 %</u>
Expenditures and Transfers					
Salaries and Benefits	\$ 85,679,604	\$ 96,266,719	\$ 110,056,747	\$ 13,790,028	14.3 %
Travel	22,674,809	20,995,694	25,339,007	4,343,313	20.7 %
Student Aid	33,014,803	35,506,462	38,290,506	2,784,044	7.8 %
Other Operating	65,429,119	72,666,750	88,949,700	16,282,950	22.4 %
Subtotal Expenditures	\$ 206,798,336	\$ 225,435,625	\$ 262,635,960	\$ 37,200,335	16.5 %
Debt Service Transfers	12,373,319	11,029,894	12,246,700	1,216,806	11.0 %
Other Transfers	6,624,958	(8,915,906)	(23,995,055)	(15,079,149)	169.1 %
Total Expenditures and Transfers	<u>\$ 225,796,613</u>	<u>\$ 227,549,613</u>	<u>\$ 250,887,605</u>	<u>\$ 23,337,992</u>	<u>10.3 %</u>
Fund Balance Addition / (Reduction)	\$ 12,061,404				
KNOXVILLE					
Revenues					
General Funds					
Student Fees for Athletics	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000		
Ticket Sales	37,710,753	42,041,814	43,038,615	\$ 996,801	2.3 %
Gifts	63,577,115	55,263,569	64,005,320	8,741,751	13.7 %
Other	95,254,657	90,537,218	104,675,410	14,138,192	15.6 %
Total Revenues	<u>\$ 197,542,525</u>	<u>\$ 188,842,601</u>	<u>\$ 212,719,345</u>	<u>\$ 23,876,744</u>	<u>12.6 %</u>
Expenditures and Transfers					
Salaries and Benefits	\$ 70,367,358	\$ 80,683,860	\$ 94,532,260	\$ 13,848,400	17.2 %
Travel	19,246,193	17,977,378	22,904,959	4,927,581	27.4 %
Student Aid	20,795,458	22,871,732	25,385,396	2,513,664	11.0 %
Other Operating	56,337,660	65,467,035	81,916,477	16,449,442	25.1 %
Subtotal Expenditures	\$ 166,746,669	\$ 187,000,005	\$ 224,739,092	\$ 37,739,087	20.2 %
Debt Service Transfers	12,109,494	10,758,502	11,975,308	1,216,806	11.3 %
Other Transfers	6,624,958	(8,915,906)	(23,995,055)	(15,079,149)	169.1 %
Total Expenditures and Transfers	<u>\$ 185,481,121</u>	<u>\$ 188,842,601</u>	<u>\$ 212,719,345</u>	<u>\$ 23,876,744</u>	<u>12.6 %</u>
Fund Balance Addition / (Reduction)	\$ 12,061,404				
CHATTANOOGA					
Revenues					
General Funds	\$ 10,114,848	\$ 10,604,725	\$ 10,288,670	\$ (316,055)	(3.0) %
Student Fees for Athletics	5,300,661				
Ticket Sales	802,471	5,334,663	5,334,663		
Gifts	2,486,116	565,000	655,000	90,000	15.9 %
Other	2,771,703	4,250,023	4,160,023	(90,000)	(2.1) %
Total Revenues	<u>\$ 21,475,800</u>	<u>\$ 20,754,411</u>	<u>\$ 20,438,356</u>	<u>\$ (316,055)</u>	<u>(1.5) %</u>
Expenditures and Transfers					
Salaries and Benefits	\$ 8,478,979	\$ 8,398,307	\$ 8,398,307		
Travel	1,594,873	1,803,235	1,370,286	\$ (432,949)	(24.0) %
Student Aid	5,767,715	6,081,894	6,236,492	154,598	2.5 %
Other Operating	5,471,799	4,300,975	4,263,271	(37,704)	(0.9) %
Subtotal Expenditures	\$ 21,313,367	\$ 20,584,411	\$ 20,268,356	\$ (316,055)	(1.5) %
Debt Service Transfers	162,433	170,000	170,000		
Other Transfers					
Total Expenditures and Transfers	<u>\$ 21,475,800</u>	<u>\$ 20,754,411</u>	<u>\$ 20,438,356</u>	<u>\$ (316,055)</u>	<u>(1.5) %</u>
Fund Balance Addition / (Reduction)					

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

**University of Tennessee System
 FY 2024-25 Proposed Budget
 Athletics (Page 2 of 2)
 Unrestricted and Restricted Current Funds**

	FY 2022-23 Actual	FY 2023-24 Probable	FY 2024-25 Proposed	Change Probable to Proposed	
				Amount	%
MARTIN					
Revenues					
General Funds	\$ 8,278,739	\$ 7,632,034	\$ 7,779,770	\$ 147,736	1.9 %
Student Fees for Athletics	1,576,946	1,860,000	1,670,746	(189,254)	(10.2) %
Ticket Sales	127,397	140,000	200,000	60,000	42.9 %
Gifts	1,163,777	1,088,005	1,200,000	111,995	10.3 %
Other	3,122,318	2,740,289	2,428,940	(311,349)	(11.4) %
Total Revenues	<u>\$ 14,269,177</u>	<u>\$ 13,460,328</u>	<u>\$ 13,279,456</u>	<u>\$ (180,872)</u>	<u>(1.3) %</u>
Expenditures and Transfers					
Salaries and Benefits	\$ 5,112,916	\$ 5,215,031	\$ 5,189,082	\$ (25,949)	(0.5) %
Travel	1,490,058	912,641	761,322	(151,319)	(16.6) %
Student Aid	4,844,839	5,036,036	5,151,818	115,782	2.3 %
Other Operating	2,719,972	2,195,228	2,075,842	(119,386)	(5.4) %
Subtotal Expenditures	<u>\$ 14,167,785</u>	<u>\$ 13,358,936</u>	<u>\$ 13,178,064</u>	<u>\$ (180,872)</u>	<u>(1.4) %</u>
Debt Service Transfers	101,392	101,392	101,392		
Other Transfers					
Total Expenditures and Transfers	<u>\$ 14,269,177</u>	<u>\$ 13,460,328</u>	<u>\$ 13,279,456</u>	<u>\$ (180,872)</u>	<u>(1.3) %</u>
Fund Balance Addition / (Reduction)					
SOUTHERN					
Revenues					
General Funds	\$ 4,176,528	\$ 4,244,515	\$ 4,203,248	\$ (41,267)	(1.0) %
Student Fees for Athletics					
Ticket Sales	15,329	5,000	5,000		
Gifts	80,503	50,000	50,000		
Other	298,154	192,758	192,200	(558)	(0.3) %
Total Revenues	<u>\$ 4,570,515</u>	<u>\$ 4,492,273</u>	<u>\$ 4,450,448</u>	<u>\$ (41,825)</u>	<u>(0.9) %</u>
Expenditures and Transfers					
Salaries and Benefits	\$ 1,720,351	\$ 1,969,521	\$ 1,937,098	\$ (32,423)	(1.6) %
Travel	343,685	302,440	302,440		
Student Aid	1,606,791	1,516,800	1,516,800		
Other Operating	899,688	703,512	694,110	(9,402)	(1.3) %
Subtotal Expenditures	<u>\$ 4,570,515</u>	<u>\$ 4,492,273</u>	<u>\$ 4,450,448</u>	<u>\$ (41,825)</u>	<u>(0.9) %</u>
Debt Service Transfers					
Other Transfers					
Total Expenditures and Transfers	<u>\$ 4,570,515</u>	<u>\$ 4,492,273</u>	<u>\$ 4,450,448</u>	<u>\$ (41,825)</u>	<u>(0.9) %</u>
Fund Balance Addition / (Reduction)					

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

University of Tennessee System

FY 2024-25 Proposed 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	552	194	345	326	1,417
<u>Knoxville</u>					
Knoxville Campus	1,927	440	1,361	1,674	5,402
Space Institute	15	12	25	40	92
Agricultural Experiment Station	100	19	83	112	314
Extension	55	21	326	272	675
Veterinary Medicine	115	15	43	275	448
Sub-total Knoxville	2,213	507	1,838	2,373	6,930
Martin	339	74	149	286	848
Health Science Center	629	144	335	922	2,031
Southern	51	17	42	42	152
<u>Public Service Units</u>					
Institute for Public Service		6	30	12	48
Municipal Tech. Advisory Service		1	45	10	56
County Tech. Assistance Service		1	36	3	40
Tennessee Language Center		1	14	3	18
Sub-total Public Service Units		9	125	28	162
System Administration	1	82	195	64	341
Total Unrestricted E&G	3,785	1,027	3,029	4,041	11,882
AUXILIARIES					
		Administrative	Professional	Cler/Tech/Maint	Total
Chattanooga		20	17	60	96
<u>Knoxville</u>					
Knoxville Campus		85	269	416	770
Space Institute				4	4
Sub-total Knoxville		85	269	420	774
Martin		3	10	27	40
Health Science Center			5	27	32
Southern			1	1	2
Total Auxiliaries		108	301	535	944
RESTRICTED EDUCATION AND GENERAL (E&G)					
	Faculty	Administrative	Professional	Cler/Tech/Maint	Total
Chattanooga	22	11	31	40	103
<u>Knoxville</u>					
Knoxville Campus	103	19	361	131	615
Space Institute	5		8	2	15
Agricultural Experiment Station	4	1	8	15	28
Extension	8	1	205	265	479
Veterinary Medicine	0		2	3	6
Sub-total Knoxville	120	22	584	416	1,142
Martin	2	2	26	10	39
Health Science Center	803	33	372	592	1,799
Southern	4		3		7
<u>Public Service Units</u>					
Institute for Public Service		0.4	32	4	36
Municipal Tech. Advisory Service			4		4
County Tech. Assistance Service				1	1
Tennessee Language Center					
Sub-total Public Service Units			36	5	41
System Administration		2	6	4	12
Total Restricted E&G	951	70	1,057	1,066	3,144
TOTAL UNIVERSITY POSITIONS	4,736	1,205	4,387	5,642	15,970
	29.7%	7.5%	27.5%	35.3%	100.0%

University of Tennessee System

FY 2024-25 Proposed Budget (Recurring)

Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2022-23 Actual	FY 2023-24 Probable	FY 2024-25 Proposed	Change Probable to Proposed	
				Amount	%
EDUCATIONAL AND GENERAL					
Revenues					
Tuition & Fees	\$ 940,423,500	\$ 961,273,956	\$ 1,102,340,633	\$ 141,066,677	14.7 %
State Appropriations	841,139,752	838,799,052	886,075,152	47,276,100	5.6 %
Grants & Contracts	124,293,297	69,636,254	74,566,025	4,929,771	7.1 %
Sales & Service	77,374,205	74,188,646	76,673,579	2,484,933	3.3 %
Other Sources	97,518,580	76,544,670	79,889,761	3,345,091	4.4 %
Total Revenues	\$ 2,080,749,333	\$ 2,020,442,578	\$ 2,219,545,150	\$ 199,102,572	9.9 %
Expenditures and Transfers					
Instruction	\$ 591,148,542	\$ 711,651,354	\$ 728,736,249	\$ 17,084,895	2.4 %
Research	179,856,283	161,830,465	158,561,958	(3,268,507)	(2.0) %
Public Service	100,889,598	119,406,997	128,785,146	9,378,149	7.9 %
Academic Support	223,405,359	264,051,598	299,561,582	35,509,984	13.4 %
Student Services	131,197,558	134,826,812	146,671,086	11,844,274	8.8 %
Institutional Support	215,949,008	236,665,723	259,285,523	22,619,800	9.6 %
Operation & Maintenance of Plant	174,750,505	207,697,949	210,577,262	2,879,313	1.4 %
Scholarships & Fellowships	168,266,284	161,539,806	207,437,740	45,897,934	28.4 %
Subtotal Expenditures	\$ 1,785,463,135	\$ 1,997,670,704	\$ 2,139,616,546	\$ 141,945,842	7.1 %
Mandatory Transfers	16,273,019	27,787,077	28,983,171	1,196,094	4.3 %
Non-Mandatory Transfers	279,814,313	909,576	52,657,787	51,748,211	5,689.3 %
Total Expenditures & Transfers	\$ 2,081,550,467	\$ 2,026,367,357	\$ 2,221,257,504	\$ 194,890,147	9.6 %
Fund Balance Addition/(Reduction)	\$ (801,135)	\$ (5,924,779)	\$ (1,712,354)		
AUXILIARIES					
Revenues	\$ 364,219,976	\$ 355,373,353	\$ 405,341,091	\$ 49,967,738	14.1 %
Expenditures and Transfers					
Expenditures	276,973,612	310,910,650	374,089,163	63,178,513	20.3 %
Mandatory Transfers	48,888,685	49,196,982	49,896,030	699,048	1.4 %
Non-Mandatory Transfers	47,736,364	(3,113,862)	(19,480,322)	(16,366,460)	(525.6) %
Total Expenditures & Transfers	\$ 373,598,661	\$ 356,993,770	\$ 404,504,871	\$ 47,511,101	13.3 %
Fund Balance Addition/(Reduction)	\$ (9,378,685)	\$ (1,620,417)	\$ 836,220		
TOTALS					
Revenues	\$ 2,444,969,309	\$ 2,375,815,931	\$ 2,624,886,241	\$ 249,070,310	10.5 %
Expenditures and Transfers					
Expenditures	\$ 2,062,436,748	\$ 2,308,581,354	\$ 2,513,705,709	\$ 205,124,355	8.9 %
Mandatory Transfers	65,161,704	76,984,059	78,879,201	1,895,142	2.5 %
Non-Mandatory Transfers	327,550,677	(2,204,286)	33,177,465	35,381,751	1,605.1 %
Total Expenditures & Transfers	\$ 2,455,149,129	\$ 2,383,361,127	\$ 2,625,762,375	\$ 242,401,248	10.2 %
Fund Balance Addition/(Reduction)	\$ (10,179,819)	\$ (7,545,196)	\$ (876,134)		

University of Tennessee System

FY 2024-25 Proposed Budget

Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2022-23 Actual	FY 2023-24 Probable	FY 2024-25 Proposed	Change	
				Probable to Proposed Amount	%
EDUCATIONAL AND GENERAL					
Revenues					
Tuition & Fees	\$ 940,423,500	\$ 967,895,204	\$ 1,103,252,133	\$ 135,356,929	14.0 %
State Appropriations	841,139,752	843,562,152	886,941,152	43,379,000	5.1 %
Grants & Contracts	124,293,297	69,684,304	74,666,025	4,981,721	7.1 %
Sales & Service	77,374,205	73,959,799	76,673,579	2,713,780	3.7 %
Other Sources	97,518,580	113,807,114	115,889,761	2,082,647	1.8 %
Total Revenues	\$ 2,080,749,333	\$ 2,068,908,573	\$ 2,257,422,650	\$ 188,514,077	9.1 %
Expenditures and Transfers					
Instruction	\$ 591,148,542	\$ 733,053,326	\$ 736,115,673	\$ 3,062,347	0.4 %
Research	179,856,283	212,518,892	160,210,571	(52,308,321)	(24.6) %
Public Service	100,889,598	121,933,066	128,792,546	6,859,480	5.6 %
Academic Support	223,405,359	256,749,626	300,228,399	43,478,773	16.9 %
Student Services	131,197,558	141,408,088	146,671,086	5,262,998	3.7 %
Institutional Support	215,949,008	265,840,821	286,516,206	20,675,385	7.8 %
Operation & Maintenance of Plant	174,750,505	209,889,453	210,886,936	997,483	0.5 %
Scholarships & Fellowships	168,266,284	163,685,251	208,396,340	44,711,089	27.3 %
Subtotal Expenditures	\$ 1,785,463,135	\$ 2,105,078,523	\$ 2,177,817,757	\$ 72,739,234	3.5 %
Mandatory Transfers	16,273,019	27,787,077	28,983,171	1,196,094	4.3 %
Non-Mandatory Transfers	279,814,313	(55,408,243)	51,557,876	106,966,119	193.1 %
Total Expenditures & Transfers	\$ 2,081,550,467	\$ 2,077,457,357	\$ 2,258,358,804	\$ 180,901,447	8.7 %
Fund Balance Addition/(Reduction)	\$ (801,135)	\$ (8,548,784)	\$ (936,154)		
AUXILIARIES					
Revenues	\$ 364,219,976	\$ 355,073,353	\$ 405,341,091	\$ 50,267,738	14.2 %
Expenditures and Transfers					
Expenditures	276,973,612	310,868,214	374,683,606	63,815,392	20.5 %
Mandatory Transfers	48,888,685	49,196,982	49,896,030	699,048	1.4 %
Non-Mandatory Transfers	47,736,364	(4,994,426)	(19,241,209)	(14,246,783)	(285.3) %
Total Expenditures & Transfers	\$ 373,598,661	\$ 355,070,770	\$ 405,338,427	\$ 50,267,657	14.2 %
Fund Balance Addition/(Reduction)	\$ (9,378,685)	\$ 2,583	\$ 2,664		
TOTALS					
Revenues	\$ 2,444,969,309	\$ 2,423,981,926	\$ 2,662,763,741	\$ 238,781,815	9.9 %
Expenditures and Transfers					
Expenditures	\$ 2,062,436,748	\$ 2,415,946,737	\$ 2,552,501,363	\$ 136,554,626	5.7 %
Mandatory Transfers	65,161,704	76,984,059	78,879,201	1,895,142	2.5 %
Non-Mandatory Transfers	327,550,677	(60,402,669)	32,316,667	92,719,336	153.5 %
Total Expenditures & Transfers	\$ 2,455,149,129	\$ 2,432,528,127	\$ 2,663,697,231	\$ 231,169,104	9.5 %
Fund Balance Addition/(Reduction)	\$ (10,179,819)	\$ (8,546,201)	\$ (933,490)		

Chattanooga
FY 2024-25 Proposed Budget
 Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2022-23 Actual	FY 2023-24 Probable	FY 2024-25 Proposed	Change Probable to Proposed	
				Amount	%
EDUCATIONAL AND GENERAL					
Revenues					
Tuition & Fees	\$ 132,838,183	\$ 136,041,731	\$ 135,260,073	\$ (781,658)	(0.6) %
State Appropriations	74,268,205	80,047,905	84,311,105	4,263,200	5.3 %
Grants & Contracts	1,722,815	1,726,236	1,479,400	(246,836)	(14.3) %
Sales & Service	5,434,625	5,233,323	5,215,084	(18,239)	(0.3) %
Other Sources	245,364	367,780	257,800	(109,980)	(29.9) %
Total Revenues	<u>\$ 214,509,191</u>	<u>\$ 223,416,975</u>	<u>\$ 226,523,462</u>	<u>\$ 3,106,487</u>	<u>1.4 %</u>
Expenditures and Transfers					
Instruction	\$ 82,203,526	\$ 100,007,087	\$ 102,936,507	\$ 2,929,420	2.9 %
Research	6,027,929	5,782,740	7,271,517	1,488,777	25.7 %
Public Service	1,975,454	3,137,884	3,175,306	37,422	1.2 %
Academic Support	20,802,805	25,292,682	22,018,899	(3,273,783)	(12.9) %
Student Services	32,179,646	34,113,965	33,229,534	(884,431)	(2.6) %
Institutional Support	16,189,580	16,928,350	17,284,012	355,662	2.1 %
Operation & Maintenance of Plant	20,126,449	22,749,459	22,781,840	32,381	0.1 %
Scholarships & Fellowships	18,629,274	19,512,186	20,001,790	489,604	2.5 %
Subtotal Expenditures	<u>\$ 198,134,662</u>	<u>\$ 227,524,353</u>	<u>\$ 228,699,405</u>	<u>\$ 1,175,052</u>	<u>0.5 %</u>
Mandatory Transfers	3,389,326	4,663,880	5,143,716	479,836	10.3 %
Non-Mandatory Transfers	12,438,128	(8,771,258)	(7,319,659)	1,451,599	16.5 %
Total Expenditures & Transfers	<u>\$ 213,962,116</u>	<u>\$ 223,416,975</u>	<u>\$ 226,523,462</u>	<u>\$ 3,106,487</u>	<u>1.4 %</u>
Fund Balance Addition/(Reduction)	<u>\$ 547,075</u>				
AUXILIARIES					
Revenues	\$ 22,593,122	\$ 25,004,196	\$ 26,234,381	\$ 1,230,185	4.9 %
Expenditures and Transfers					
Expenditures	14,373,190	17,755,580	18,985,765	1,230,185	6.9 %
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	<u>\$ 22,195,263</u>	<u>\$ 25,004,196</u>	<u>\$ 26,234,381</u>	<u>\$ 1,230,185</u>	<u>4.9 %</u>
Fund Balance Addition/(Reduction)	<u>\$ 397,859</u>				
TOTALS					
Revenues	\$ 237,102,313	\$ 248,421,171	\$ 252,757,843	\$ 4,336,672	1.7 %
Expenditures and Transfers					
Expenditures	\$ 212,507,852	\$ 245,279,933	\$ 247,685,170	\$ 2,405,237	1.0 %
Mandatory Transfers	8,511,423	10,157,310	10,637,146	479,836	4.7 %
Non-Mandatory Transfers	15,138,104	(7,016,072)	(5,564,473)	1,451,599	20.7 %
Total Expenditures & Transfers	<u>\$ 236,157,379</u>	<u>\$ 248,421,171</u>	<u>\$ 252,757,843</u>	<u>\$ 4,336,672</u>	<u>1.7 %</u>
Fund Balance Addition/(Reduction)	<u>\$ 944,934</u>				

Knoxville

FY 2024-25 Proposed Budget

Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2022-23 Actual	FY 2023-24 Probable	FY 2024-25 Proposed	Change	
				Probable to Proposed Amount	%
EDUCATIONAL AND GENERAL					
Revenues					
Tuition & Fees	\$ 647,470,516	\$ 662,756,219	\$ 795,130,982	\$ 132,374,763	20.0 %
State Appropriations	431,325,822	469,546,622	496,427,322	26,880,700	5.7 %
Grants & Contracts	45,505,783	38,717,337	45,325,208	6,607,871	17.1 %
Sales & Service	47,133,850	42,138,282	46,361,595	4,223,313	10.0 %
Other Sources	32,162,632	25,910,833	29,237,494	3,326,661	12.8 %
Total Revenues	\$ 1,203,598,603	\$ 1,239,069,293	\$ 1,412,482,601	\$ 173,413,308	14.0 %
Expenditures and Transfers					
Instruction	\$ 338,804,190	\$ 422,111,790	\$ 422,770,744	\$ 658,954	0.2 %
Research	145,663,234	162,166,580	138,438,214	(23,728,366)	(14.6) %
Public Service	71,827,956	87,525,159	93,312,249	5,787,090	6.6 %
Academic Support	124,338,618	143,662,579	196,274,652	52,612,073	36.6 %
Student Services	70,900,566	76,729,721	83,472,038	6,742,317	8.8 %
Institutional Support	83,710,684	91,348,873	107,347,419	15,998,546	17.5 %
Operation & Maintenance of Plant	102,456,028	115,126,684	112,722,185	(2,404,499)	(2.1) %
Scholarships & Fellowships	126,024,850	118,568,289	163,560,001	44,991,712	37.9 %
Subtotal Expenditures	\$ 1,063,726,127	\$ 1,217,239,675	\$ 1,317,897,502	\$ 100,657,827	8.3 %
Mandatory Transfers	6,071,179	15,607,473	16,831,334	1,223,861	7.8 %
Non-Mandatory Transfers	137,121,567	6,222,145	77,753,765	71,531,620	1,149.6 %
Total Expenditures & Transfers	\$ 1,206,918,873	\$ 1,239,069,293	\$ 1,412,482,601	\$ 173,413,308	14.0 %
Fund Balance Addition/(Reduction)	\$ (3,320,270)				
AUXILIARIES					
Revenues	\$ 324,630,138	\$ 312,546,433	\$ 360,489,203	\$ 47,942,770	15.34 %
Expenditures and Transfers					
Expenditures	249,908,837	280,066,922	341,293,675	61,226,753	21.9 %
Mandatory Transfers	40,747,307	40,474,956	41,179,873	704,917	1.7 %
Non-Mandatory Transfers	43,790,632	(7,995,445)	(21,984,345)	(13,988,900)	(175.0) %
Total Expenditures & Transfers	\$ 334,446,776	\$ 312,546,433	\$ 360,489,203	\$ 47,942,770	15.3 %
Fund Balance Addition/(Reduction)	\$ (9,816,638)				
TOTALS					
Revenues	\$ 1,528,228,741	\$ 1,551,615,726	\$ 1,772,971,804	\$ 221,356,078	14.3 %
Expenditures and Transfers					
Expenditures	\$ 1,313,634,963	\$ 1,497,306,597	\$ 1,659,191,177	\$ 161,884,580	10.8 %
Mandatory Transfers	46,818,486	56,082,429	58,011,207	1,928,778	3.4 %
Non-Mandatory Transfers	180,912,199	(1,773,300)	55,769,420	57,542,720	3,245.0 %
Total Expenditures & Transfers	\$ 1,541,365,648	\$ 1,551,615,726	\$ 1,772,971,804	\$ 221,356,078	14.3 %
Fund Balance Addition/(Reduction)	\$ (13,136,908)				

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

Martin

FY 2024-25 Proposed Budget

Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2022-23 Actual	FY 2023-24 Probable	FY 2024-25 Proposed	Change Probable to Proposed	
				Amount	%
EDUCATIONAL AND GENERAL					
Revenues					
Tuition & Fees	\$ 62,846,463	\$ 66,889,698	\$ 66,602,241	\$ (287,457)	(0.4) %
State Appropriations	42,641,597	46,994,297	49,362,897	2,368,600	5.0 %
Grants & Contracts	439,103	216,906	187,000	(29,906)	(13.8) %
Sales & Service	5,140,897	4,411,455	4,160,106	(251,349)	(5.7) %
Other Sources	718,086	603,541	603,541		
Total Revenues	\$ 111,786,146	\$ 119,115,897	\$ 120,915,785	\$ 1,799,888	1.5 %
Expenditures and Transfers					
Instruction	\$ 45,313,857	\$ 50,010,545	\$ 50,736,854	\$ 726,309	1.5 %
Research	34,746	127,236	91,052	(36,184)	(28.4) %
Public Service	744,004	1,012,890	876,812	(136,078)	(13.4) %
Academic Support	10,595,939	12,542,692	11,499,497	(1,043,195)	(8.3) %
Student Services	16,471,430	16,305,491	16,200,758	(104,733)	(0.6) %
Institutional Support	8,626,956	9,951,603	9,979,657	28,054	0.3 %
Operation & Maintenance of Plant	10,991,325	14,704,415	14,776,905	72,490	0.5 %
Scholarships & Fellowships	14,306,853	14,950,918	13,149,009	(1,801,909)	(12.1) %
Subtotal Expenditures	\$ 107,085,111	\$ 119,605,790	\$ 117,310,544	\$ (2,295,246)	(1.9) %
Mandatory Transfers	547,909	101,392	101,392		
Non-Mandatory Transfers	4,830,876	(591,285)	3,503,849	4,095,134	692.6 %
Total Expenditures & Transfers	\$ 112,463,896	\$ 119,115,897	\$ 120,915,785	\$ 1,799,888	1.5 %
Fund Balance Addition/(Reduction)	\$ (677,750)				
AUXILIARIES					
Revenues	\$ 10,779,475	\$ 10,900,412	\$ 11,605,195	704,783	6.47 %
Expenditures and Transfers					
Expenditures	\$ 7,275,739	\$ 7,424,456	\$ 8,135,104	710,648	9.6 %
Mandatory Transfers	2,436,488	2,450,096	2,444,227	(5,869)	(0.2) %
Non-Mandatory Transfers	1,038,465	1,025,860	1,025,864	4	0.0 %
Total Expenditures & Transfers	\$ 10,750,692	\$ 10,900,412	\$ 11,605,195	704,783	6.5 %
Fund Balance Addition/(Reduction)	\$ 28,783				
TOTALS					
Revenues	\$ 122,565,621	\$ 130,016,309	\$ 132,520,980	\$ 2,504,671	1.9 %
Expenditures and Transfers					
Expenditures	114,360,849	127,030,246	125,445,648	(1,584,598)	(1.2) %
Mandatory Transfers	2,984,397	2,551,488	2,545,619	(5,869)	(0.2) %
Non-Mandatory Transfers	5,869,341	434,575	4,529,713	4,095,138	942.3 %
Total Expenditures & Transfers	\$ 123,214,587	\$ 130,016,309	\$ 132,520,980	\$ 2,504,671	1.9 %
Fund Balance Addition/(Reduction)	\$ (648,966)				

Southern

FY 2024-25 Proposed Budget

Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2022-23 Actual	FY 2023-24 Probable	FY 2024-25 Proposed	Change Probable to Proposed	
				Amount	%
EDUCATIONAL AND GENERAL					
Revenues					
Tuition & Fees	\$ 8,930,578	\$ 9,521,821	\$ 10,576,361	\$ 1,054,540	11.1 %
State Appropriations	5,761,900	6,104,300	6,384,500	280,200	4.6 %
Grants & Contracts	13,645	1,600	1,600		
Sales & Service	229,228	84,538	71,500	(13,038)	(15.4) %
Other Sources	149,283	515,000	373,000	(142,000)	(27.6) %
Total Revenues	<u>\$ 15,084,634</u>	<u>\$ 16,227,259</u>	<u>\$ 17,406,961</u>	<u>\$ 1,179,702</u>	<u>7.3 %</u>
Expenditures and Transfers					
Instruction	\$ 5,155,577	\$ 4,708,519	\$ 4,672,457	\$ (36,062)	(0.8) %
Research					
Public Service	13,013	59,309	57,602	(1,707)	(2.9) %
Academic Support	1,860,999	2,201,656	2,339,384	137,728	6.3 %
Student Services	4,636,004	5,179,749	5,346,017	166,268	3.2 %
Institutional Support	2,091,198	2,533,905	3,345,310	811,405	32.0 %
Operation & Maintenance of Plant	1,677,583	2,027,699	1,816,298	(211,401)	(10.4) %
Scholarships & Fellowships	3,344,355	3,033,000	3,025,094	(7,906)	(0.3) %
Subtotal Expenditures	<u>\$ 18,778,727</u>	<u>\$ 19,743,837</u>	<u>\$ 20,602,162</u>	<u>\$ 858,325</u>	<u>4.3 %</u>
Mandatory Transfers					
Non-Mandatory Transfers	(3,728,362)	(3,707,162)	(2,943,049)	764,113	20.6 %
Total Expenditures & Transfers	<u>\$ 15,050,365</u>	<u>\$ 16,036,675</u>	<u>\$ 17,659,113</u>	<u>\$ 1,622,438</u>	<u>10.1 %</u>
Fund Balance Addition/(Reduction)	<u>\$ 34,269</u>	<u>\$ 190,584</u>	<u>\$ (252,152)</u>		
AUXILIARIES					
Revenues	\$ 2,824,359	\$ 2,497,000	\$ 2,887,000	\$ 390,000	15.6 %
Expenditures and Transfers					
Expenditures	1,856,496	1,759,417	2,407,223	647,806	36.8 %
Mandatory Transfers	382,725	408,000	408,000		
Non-Mandatory Transfers	571,233	327,000	69,113	(257,887)	(78.9) %
Total Expenditures & Transfers	<u>\$ 2,810,454</u>	<u>\$ 2,494,417</u>	<u>\$ 2,884,336</u>	<u>\$ 389,919</u>	<u>15.6 %</u>
Fund Balance Addition/(Reduction)	<u>\$ 13,904</u>	<u>\$ 2,583</u>	<u>\$ 2,664</u>		
TOTALS					
Revenues	\$ 17,908,993	\$ 18,724,259	\$ 20,293,961	\$ 1,569,702	8.4 %
Expenditures and Transfers					
Expenditures	\$ 20,635,223	\$ 21,503,254	\$ 23,009,385	\$ 1,506,131	7.0 %
Mandatory Transfers	382,725	408,000	408,000		
Non-Mandatory Transfers	(3,157,129)	(3,380,162)	(2,873,936)	506,226	15.0 %
Total Expenditures & Transfers	<u>\$ 17,860,819</u>	<u>\$ 18,531,092</u>	<u>\$ 20,543,449</u>	<u>\$ 2,012,357</u>	<u>10.9 %</u>
Fund Balance Addition/(Reduction)	<u>\$ 48,174</u>	<u>\$ 193,167</u>	<u>\$ (249,488)</u>		

Health Science Center

FY 2024-25 Proposed Budget

Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2022-23 Actual	FY 2023-24 Probable	FY 2024-25 Proposed	Change	
				Probable to Proposed Amount	%
EDUCATIONAL AND GENERAL					
Revenues					
Tuition & Fees	\$ 88,337,761	\$ 92,685,735	\$ 95,682,476	\$ 2,996,741	3.2 %
State Appropriations	193,083,624	217,690,324	226,328,724	8,638,400	4.0 %
Grants & Contracts	25,605,123	27,889,747	26,365,757	(1,523,990)	(5.5) %
Sales & Service	19,435,605	22,092,201	20,865,294	(1,226,907)	(5.6) %
Other Sources	1,104,416	1,129,920	1,009,930	(119,990)	(10.6) %
Total Revenues	\$ 327,566,529	\$ 361,487,927	\$ 370,252,181	\$ 8,764,254	2.4 %
Expenditures and Transfers					
Instruction	\$ 119,671,392	\$ 156,215,385	\$ 154,999,111	\$ (1,216,274)	(0.8) %
Research	28,130,373	44,442,336	14,409,788	(30,032,548)	(67.6) %
Public Service	349,953	1,021,159	402,151	(619,008)	(60.6) %
Academic Support	65,524,288	72,713,321	67,724,166	(4,989,155)	(6.9) %
Student Services	7,009,912	9,079,162	8,422,739	(656,423)	(7.2) %
Institutional Support	40,095,878	39,665,459	45,987,240	6,321,781	15.9 %
Operation & Maintenance of Plant	38,095,536	53,729,418	57,137,095	3,407,677	6.3 %
Scholarships & Fellowships	5,960,952	7,620,858	8,660,446	1,039,588	13.6 %
Subtotal Expenditures	\$ 304,838,284	\$ 384,487,098	\$ 357,742,736	\$ (26,744,362)	(7.0) %
Mandatory Transfers	6,148,004	7,295,789	6,788,729	(507,060)	(7.0) %
Non-Mandatory Transfers	16,875,642	(30,254,232)	5,720,716	35,974,948	118.9 %
Total Expenditures & Transfers	\$ 327,861,930	\$ 361,528,655	\$ 370,252,181	\$ 8,723,526	2.4 %
Fund Balance Addition/(Reduction)	\$ (295,400)	\$ (40,728)			
AUXILIARIES					
Revenues	\$ 3,392,883	\$ 4,125,312	\$ 4,125,312		
Expenditures and Transfers					
Expenditures	3,559,351	3,861,839	3,861,839		
Mandatory Transfers	200,068	370,500	370,500		
Non-Mandatory Transfers	(363,942)	(107,027)	(107,027)		
Total Expenditures & Transfers	\$ 3,395,477	\$ 4,125,312	\$ 4,125,312		
Fund Balance Addition/(Reduction)	\$ (2,594)				
TOTALS					
Revenues	\$ 330,959,412	\$ 365,613,239	\$ 374,377,493	\$ 8,764,254	2.4 %
Expenditures and Transfers					
Expenditures	\$ 308,397,634	\$ 388,348,937	\$ 361,604,575	\$ (26,744,362)	(6.9) %
Mandatory Transfers	6,348,072	7,666,289	7,159,229	(507,060)	(6.6) %
Non-Mandatory Transfers	16,511,700	(30,361,259)	5,613,689	35,974,948	118.5 %
Total Expenditures & Transfers	\$ 331,257,406	\$ 365,653,967	\$ 374,377,493	\$ 8,723,526	2.4 %
Fund Balance Addition/(Reduction)	\$ (297,994)	\$ (40,728)			

Institute for Public Service FY 2024-25 Proposed Budget

Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2022-23 Actual	FY 2023-24 Probable	FY 2024-25 Proposed	Change Probable to Proposed	
				Amount	%
EDUCATIONAL AND GENERAL					
Revenues					
Tuition & Fees					
State Appropriations	\$ 15,927,987	\$ 16,745,187	\$ 17,372,387	\$ 627,200	3.7 %
Grants & Contracts	944,832	1,032,478	1,207,060	174,582	16.9 %
Sales & Service					
Other Sources	14,210,389	14,414,505	14,875,859	461,354	3.2 %
Total Revenues	\$ 31,083,207	\$ 32,192,170	\$ 33,455,306	\$ 1,263,136	3.9 %
Expenditures and Transfers					
Instruction					
Research					
Public Service	\$ 25,979,218	\$ 29,176,665	\$ 30,968,426	\$ 1,791,761	6.1 %
Academic Support	282,710	336,696	371,801	35,105	10.4 %
Student Services					
Institutional Support	637,114	769,298	770,171	873	0.1 %
Operation & Maintenance of Plant					
Scholarships & Fellowships					
Subtotal Expenditures	\$ 26,899,042	\$ 30,282,659	\$ 32,110,398	\$ 1,827,739	6.0 %
Mandatory Transfers					
Non-Mandatory Transfers	3,945,116	2,881,744	1,337,489	(1,544,255)	(53.6) %
Total Expenditures & Transfers	\$ 30,844,158	\$ 33,164,403	\$ 33,447,887	\$ 283,484	0.9 %
Fund Balance Addition/(Reduction)	\$ 239,049	\$ (972,233)	\$ 7,419		

Includes Municipal Technical Advisory Service, County Technical Advisory Service, Institute for Public Service, and Tennessee Language Center.

System Administration

FY 2024-25 Proposed Budget

Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2022-23 Actual	FY 2023-24 Probable	FY 2024-25 Proposed	Change	
				Probable to Proposed Amount	%
EDUCATIONAL AND GENERAL					
Revenues					
Tuition & Fees					
State Appropriations	\$ 78,130,617	\$ 6,433,517	\$ 6,754,217	\$ 320,700	5.0 %
Grants & Contracts	50,061,995	100,000	100,000		
Sales & Service					
Other Sources	48,928,409	70,865,535	69,532,137	(1,333,398)	(1.9) %
Total Revenues	\$ 177,121,021	\$ 77,399,052	\$ 76,386,354	\$ (1,012,698)	(1.3) %
Expenditures and Transfers					
Instruction					
Research					
Public Service					
Academic Support					
Student Services					
Institutional Support	\$ 64,597,598	\$ 104,643,333	\$ 101,802,397	\$ (2,840,936)	(2.7) %
Operation & Maintenance of Plant	1,403,585	1,551,778	1,652,613	100,835	6.5 %
Scholarships & Fellowships					
Subtotal Expenditures	\$ 66,001,183	\$ 106,195,111	\$ 103,455,010	\$ (2,740,101)	(2.6) %
Mandatory Transfers	116,601	118,543	118,000	(543)	(0.5)
Non-Mandatory Transfers	108,331,346	(21,188,195)	(26,495,235)	(5,307,040)	(25.0) %
Total Expenditures & Transfers	\$ 174,449,130	\$ 85,125,459	\$ 77,077,775	\$ (8,047,684)	(9.5) %
Fund Balance Addition/(Reduction)	\$ 2,671,892	\$ (7,726,407)	\$ (691,421)		

The University of Tennessee Proposed 2024-25 Tuition and Fees

The proposed budget includes revenues and expenses related to tuition and fee adjustments recommended by UT campuses for the 2024-25 academic year. These recommendations were developed in accordance with Tennessee Higher Education Commission (THEC) guidelines and the university’s Policy on Approval of Student Fees (BT0016). They are an integral component of the 2024-25 proposed operating budget. Major recommendations include:

- Modest increases to instate tuition and mandatory fees:
 - Chattanooga: 3.0%
 - Knoxville: 2.4%
 - Martin: 3.5%
 - Health Science Center: 2.9%
 - Southern: 4.0%

- Adjustments to auxiliary rates to cover cost increases in housing, food services, and fund UTK’s parking and transit strategy.

- Adjustments to other fees such as programs and services fees, course fees, program fees, differential tuition to fund costs related to student services, instructional materials, campus infrastructure, and debt service.

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

Summary of Net Revenue Changes and Allocations	Net Change*
Chattanooga	\$ 4,740,755
Knoxville	31,817,411
Martin	175,620
Health Science Center	3,377,050
Southern	431,530
Allocations	\$ 40,542,366
Academic program enhancement; operating inflation; faculty promotions; positions; salary pool; scholarships	\$ 25,197,322
Facilities, utilities, infrastructure, campus transit, construction inflation	6,298,421
Instructional equipment/supplies, student materials, testing, certifications	1,687,340
Auxiliary operating inflation and auxiliary employee salary pool	6,614,283
Student services, health centers, counseling, and mental health	745,000
Total	\$ 40,542,366

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

UT Chattanooga Proposed 2024-25 Tuition and Fees

UT Chattanooga (UTC) proposes changes to maintenance fees, some mandatory fees, and auxiliary enterprise fees. New state appropriations will be allocated towards the state recommended salary pool for most UTC employees (other than those funded by auxiliaries, grants, contracts, gifts, and endowments), but additional operational funds are required for institutional support, program enhancements, and student services. The tables below summarize the projected FY25 revenue changes expected to result from the proposed tuition and fee amounts as well as the details of each proposed fee change.

SUMMARY	New Revenue
Proposed for Approval by the Board of Trustees	\$ 4,738,497
Approved by the President	2,258
Proposed Allocations	
Investment in academic programs for programming and positions	\$ 1,151,927
Student support including positions, recruitment, and scholarships	1,077,284
Investment in supplemental institutional support for programming and positions	350,681
Increased support and equipment for instruction and course delivery	185,623
Support for physical plant for bonded debt and parking structure	788,377
Increased operations for residence hall and food service operations	1,186,863
TOTAL	\$ 4,740,755

Proposed Changes	In-State		Out-of-State		Revenue
Undergraduate Tuition	\$ 226	2.8%	\$ 226	1.4%	\$ 2,316,818
Graduate Tuition	\$ 244	2.8%	\$ 244	1.4%	\$ 257,424
Mandatory Fees	Varies	4.1%	Varies	4.1%	\$ 794,027
Differential Tuition (Nursing)	\$ 3	3.3%	\$ 3	2.9%	\$ 32,454
Differential Tuition (Business, Engineering, PT, OT)	\$ 2	3.3%	\$ 2	3.3%	\$ 150,911
Bachelor of Applied Science Medical Laboratory Science (per course)	\$ 50	New	\$ 50	New	\$ 2,258
Housing	Varies	4.0%	Varies	4.0%	\$ 1,137,863
Food Services	Varies	4.0%	Varies	4.0%	\$ 49,000

UT Chattanooga

Proposed 2024-25 Tuition and Fees

Proposed for Approval by the Board of Trustees

- Maintenance Fee (Tuition) – UTC is proposing a 2.7% increase in maintenance fees paid by all undergraduate and graduate students. The projected increase in revenue is \$2,574,242. The total revenue will be used for academic programs, student services, academic support, scholarships, and institutional support. The largest allocation of \$1,151,927 is for new programs as well as expansion of current programs. \$489,265 will be invested in positions and programs for student services including UTC’s QEP. Another \$582,369 will be allocated to increase graduate assistantships and scholarships. \$154,563 will be invested in research positions for academic support. Another \$196,118 is for institutional support including the DASH implementation. Differential fees are automatically increased in scale per previous approval by the Board of Trustees. The projected increase from differential fee revenue is \$183,365.

- Mandatory Fees – UTC is proposing a 4.1% increase in mandatory fees paid by all undergraduate and graduate students. The total projected increase to revenue is \$794,027. The current total cost of mandatory fees for a full-time student is \$1,912 annually and an increase of \$78 (4.1%) will allow for adequate planning for facilities and student programs.
 - Debt Service Fee – UTC recommends increasing debt service fee from \$430 to \$504 to provide \$745,055 for bonded debt associated with student facing building projects. Current on-going projects funded by debt service fees include the Wolford Family Athletic Center and the University Center renovation.

 - Transportation Fee - UTC recommends increasing transportation fees from \$120 to \$124 to provide \$43,322 to assist with planning for a new parking garage structure.

 - Student Activity Fee and Green Fee – UTC recommends a consolidation of the Student Activity Fee and Green Fee. The consolidation involves eliminating the Green Fee from \$20 to \$0 and increasing the Student Activity Fee \$20 from \$168 to \$188. This consolidation will result in a shift of revenue of approximately \$230,000 from the Green Fee to the Student Activity Fee. Due to green initiatives now being part of our campus standard operations, the separate green fee is no longer necessary. The additional revenue for the Student Activity Fee will be utilized for student directed green initiatives not included in campus standard operations, student programming, and an increase in student wages.

UT Chattanooga

Proposed 2024-25 Tuition and Fees

- Auxiliary Enterprises – Prices vary for on-campus housing options and meal plans. Lists of all prices are included in the detailed schedules at the end of this document.
 - Housing – The increase in rental rates is 4.0% with projected revenue of \$1,137,863. It will affect both north and south campus residence hall rates. The increase will cover compensation increases for housing employees and increased operating expenses including repairs and general maintenance.
 - Food Service – UTC is contractually bound with Aramark to adjust meal plans to assist in offsetting operational increases over the life of the contract. The increase is 4.0%. The estimated fiscal impact is difficult to determine; however, the University will see an estimated additional \$49,000 based on guaranteed commissions per the contract. Imbedded within these operational expenses are the rising costs for food and compensation adjustments for employees.

Approved by the President

- Lab Fee for Bachelor of Applied Science Medical Laboratory Sciences – UTC is proposing a new degree program to begin January 2025. This program is currently in the approval process. Provided the program is approved, a lab fee of \$50 for the following courses is requested (MLSC 2050, 2060, 2070, 4050, 4055, 4060, 4065). The projected revenue for the first year is \$2,258. The income will be used towards lab equipment and materials.
- Extend Existing Course/Lab Fees to Additional Courses – Each of the following programs has course/lab fees in place for those courses that require supplemental funding for program specific specialized instruction, field-based instruction, and costs for any equipment or materials needed. UTC is extending these fees to the following courses: Anthropology (ANTH 1600); Communications (COMM 3250); Counseling (COUN 5020, 5470); Education (EDUC 3220, 4321, 4322, 4600); School of Psychology (EPSY 5165); Engineering Management and Technology (ETME 4230); Interior Architecture (IARC 1900R); Music (MUS 0536R, 1536R); Health and Human Performance (PUBH 5450); Social Work (SOCW 4120, 4420, 5309, 5310, 5311, 5312, 5414, 5424, 5431, 5434, 5444).

UT Knoxville

Proposed 2024-25 Tuition and Fees

UT Knoxville (UTK) recommends a 2% increase for the maintenance fee (tuition), 5.2% increase (or a 4% blended increase) for out-of-state tuition, and 2.0% increase for the College of Veterinary Medicine maintenance fee; increasing technology and transportation mandatory fees for the Knoxville campus; adding or increasing three professional and executive program fees; increasing, decreasing or creating select course fees in the colleges of Arts & Science and Herbert College of Agriculture; replacing the current Inclusive Access Fee with a Total Access Material Course Fee; increasing auxiliary housing and dining fees; increasing parking permit fees; and increasing the undergraduate application fee. The net gain in revenue is projected to be \$31,817,411.

SUMMARY	New Revenue
Proposed for Approval by the Board of Trustees	\$ 28,768,000
Approved by the President	1,319,667
Approved by the Chancellor	1,729,744
Proposed Allocations	
Funding institutional scholarships/respond to campus needs for support in student services and academic programs	\$ 16,075,866
Replacement and improvement of student housing facilities and services	3,488,248
Support, expand and improve IT infrastructure and respond to growing need for technological resources	2,268,180
Enhancements to online student experience for Digital Learning at UT	1,980,000
New garage, leased parking, and operating expenses	1,729,744
Professional/executive program cost increases and program enhancements	1,655,400
Food service operating inflation and salary adjustments	1,581,177
Additional cost associated with expanding transit service needs	1,512,120
Rising operating cost of student recruitment	1,200,000
Recruitment & retention of DVM faculty	207,009
Increases in the associated cost of materials, supplies, and transportation for select courses	119,667
TOTAL	\$ 31,817,411

UT Knoxville

Proposed 2024-25 Tuition and Fees

Proposed Changes	In-State		Out-of-State		Revenue
UTK Undergraduate Maintenance Fee	\$ 228	2.0%	\$ 228	2.0%	\$ 6,898,320
UTK Out-of-state Undergraduate Tuition	NA	NA	\$ 954	5.2%	\$ 9,177,546
Veterinary Medicine Maintenance Fee	\$ 562	2.0%	No Change	No Change	\$ 207,009
Transportation Fee	\$ 40	20.6%	\$ 40	20.6%	\$ 1,512,120
Technology Fee	\$ 60	25.0%	\$ 60	25.0%	\$ 2,268,180
Online Programming Support Fee	\$ 44	78.6%	\$44	78.6%	\$ 1,980,000
Master's in Business Cybersecurity Online	\$ 30,000	New	\$ 30,000	New	\$ 900,000
Master's in Supply Chain Management Online	\$ 1,980	5.0%	\$ 1,980	5.0%	\$ 455,400
Master's in Business Analytics Working Professional Concentration	\$ 12,000	New	\$ 12,000	New	\$ 300,000
College of Arts & Science Course Fees	Varies	NA	Varies	NA	\$ 97,227
Herbert College of Agriculture Course Fees	Varies	NA	Varies	NA	\$ 22,440
Undergraduate Application Fee	\$ 25	50.0%	\$ 25	50.0%	\$ 1,200,000
Parking Permit Fees (Average percentage increase)	Varies	29.2%	Varies	29.2%	\$ 1,729,744
Dining Services (Average percentage increase)	Varies	5.0%	Varies	5.0%	\$ 1,581,177
Housing (Average percentage increase)	Varies	5.0%	Varies	5.0%	\$ 3,488,248

Proposed for Approval by the Board of Trustees

- Undergraduate Maintenance Fee (tuition) – UTK is proposing a 2.0% increase in maintenance fees paid by all undergraduates. The projected increase in revenue is \$6,898,320 and will be used toward supporting the rapid growth in the undergraduate student population through the funding of institutional scholarships, expanded student services support, additional capacity in instructional programs and expanding academic program offerings. UTK has only increased the undergraduate maintenance fee once in the last five years.

UT Knoxville

Proposed 2024-25 Tuition and Fees

- UTK Out-of-State Undergraduate Tuition – UTK is proposing a 5.2% increase in maintenance fees paid by all out-of-state undergraduates. This equates to an effective yield rate of 4% when considering increases in both maintenance and out-of-state tuition. The projected increase in revenue is \$9,177,546 and will be combined with maintenance fee revenues to fund the items described above.

- College of Veterinary Medicine (UTCVM) Maintenance Fee – A 2% tuition increase will be used in the recruitment and retention of faculty to provide classroom and/or clinical instruction to DVM students. Recruitment and retention of veterinary medicine faculty continues to be a challenge due to the small number of veterinary specialists that complete residencies and enter the work force each year, coupled with the salaries available in the private sector that continue to draw specialists away from academia. In the US, eleven higher education institutions are in the process of establishing new colleges of veterinary medicine, which will further increase the demand for veterinary faculty members, making it essential the UTCVM is able to be competitive with salaries.

- Transportation Fee - The current fee does not generate sufficient revenue to fully fund the transit system. The proposed increase will address the additional costs for routes and buses needed as the university expands service to support perimeter parking and alternatives to driving to campus. Expanded use of the campus transportation system is one component of UTK’s evolving parking and transit strategy.

- Technology Fee - The student technology fee is an important part of providing all students with improved access to the technological infrastructure, resources, and services enhancing the student’s educational experience. The tech fee has not increased in a decade, while technology has grown in both capabilities and pervasiveness. Classrooms are now all hybrid or fully remote capable, WIFI is ubiquitous, and the number of devices a student brings to campus and the internet bandwidth consumed by these devices were unheard of ten years ago. Factor in inflation and an increased cost of doing business based on volume and it becomes apparent that our tech fee has not kept up with technological growth. The last increase was in FY16, and this increase will bring the fee more in line with the costs and capabilities offered by information technology in 2024.

UT Knoxville

Proposed 2024-25 Tuition and Fees

- Online Programming Support Fee - The increase in this fee will primarily be used for to enhance the online student experience to equitably educate online learners in a manner more closely aligned with traditional residential on campus learners. In addition, this fee increase will create the infrastructure needed to provide targeted success coaches for each online learner and increase the learner’s likelihood of retention and successful degree completion. The fee provides necessary resources to provide access to all learners who desire continued education by building the program and technology management services required for such an initiative (marketing, recruiting, instructional design, student services, technology integration). There are roughly 900,000 individuals across the state of Tennessee with partial degree completion and this fee helps the university reach those learners and help them successfully obtain their degree. This fee relates to the delivery of all fully online degrees across all disciplines and colleges; it is a key revenue component for the newly created “Digital Learning at UT” initiative.

- Master’s in Business Cybersecurity Online (New) - The program fee will be used to cover costs related to instruction, student support, marketing, technology, course development, and a contracted online program management provider. The requested increase would be for all courses beginning August 2024. Estimated number of students in 2024 is expected to be around 30.

- Master’s in Supply Chain Management Online - The proposed fee increase will cover increasing faculty costs and will facilitate the full participation of every MS online student in the Global Supply Chain Institute's biannual Supply Chain Forum including meals and social events. Currently, students can attend the forum for free, but the existing program fee does not cover meals and social events. Estimated number of students in 2024 is expected to be around 230.

UT Knoxville

Proposed 2024-25 Tuition and Fees

- Master's in Business Analytics (MSBA) Working Professionals Concentration (New) - This is a new concentration of our MSBA program for working professionals. A program fee is common among leading business analytics programs in the South and the US. The fee will be used for numerous program-related expenses: Immersion weeks and annual Business Analytics Forum; travel (faculty will be traveling for four weekend sessions of coursework); off-site facility rental and meals (sessions held outside of Knoxville will require the rental of an instructional facility and student meals); and staff assistance for off-site weekends. The requested program fee would be structured as \$3,000 per semester for the first four semesters of enrollment, totaling \$12,000, for the class beginning August 2024. Estimated number of students in 2024 is expected to be around 25.
- Dining Services - The proposed average rate increases for all meal plans, except for the Dining Dollars, Flex and Block Plans, is 5%. The increase in rates provides funding required to offset rising inflationary costs (i.e., food, facility maintenance, salary adjustments). This provides additional flexibility to enhance the overall campus dining experience. In addition, a \$24 per day fee for unlimited meal access will be applied to students who arrive early for campus move in from August 11-18, 2024.
- Housing - An average 5.0% increase in room rental rates will fund operating inflation, provide a 3% salary increase for housing staff, and allows for the continued replacement and improvement of student housing facilities and services on campus.

Approved by the President

- College of Arts & Science Course Fees – Adjustments to various course will provide \$97,277 for lab costs including protective supplies, inflationary increases in chemical costs, and other consumables.
- Herbert College of Agriculture Course Fees – Adjustments to various course will provide \$ for lab costs including protective supplies, inflationary increases in chemical costs, and other consumables.
- Undergraduate Application Fees - Funds rising operating costs in Enrollment Management, including recruitment, events, additional student ambassadors to meet higher demand for tours (up 16.7% increase in 2023), visitor parking costs for prospective students and families participating in tours; and technology upgrades to enhance and improve the student experience, support communications and marketing efforts related to recruitment, retention, and enrollment; and offset rising costs of printing, postage, and shipping.

UT Knoxville

Proposed 2024-25 Tuition and Fees

Approved by the Chancellor

- Parking Permit Fees – The increase will provide funding for a new garage, leased parking, and operating expenses to continue to support the transformational enrollment growth of the campus. In addition, these changes are essential to streamlining the parking permit program to reduce the congestion and overcrowding for on campus parking lots/areas. The increase only applies to the Core and Intermediate parking; Park and Ride Off Campus and Periphery rates are unchanged to encourage parking in these areas. Permit charges are assessed for the full academic year rather than by semester. Commuter and non-commuter permits have the highest number of participants.

- Total Access Material Course Fee – This program replaces the current Inclusive Access by providing students a flat fee per term for all required undergraduate course materials (digital and print). This will promote budgeting and ease of access for students using financial aid & scholarships. It addresses financial disparities among students by offering equal access to materials regardless of their field of study. This program will offer an opt-out ability for students. The rate for fall and spring terms is \$249. The rate for winter mini term, spring mini term and summer terms is \$79. It is revenue neutral with no net impact on student costs or university financials.

UT Martin Proposed 2024-25 Tuition and Fees

UT Martin is proposing changes to maintenance fees, some mandatory fees, and auxiliary enterprise fees. These changes must be approved by the President and the Board of Trustees. Explanations of each proposed change, including proposed uses of the resulting revenue growth, can be found in this section.

SUMMARY	New Revenue
Proposed for Approval by the Board of Trustees	\$ 58,155
Approved by the President	117,465
Proposed Allocations	
General operating inflation, scheduled promotions, student services, instructional programs, campus-funded portion of the annual salary pool	\$ 1,410,000
Budget-neutral reduction in Dual Enrollment scholarships	(1,980,000)
Tutoring, academic support services, student radio & TV stations	350,160
Residence Hall and Food Service operating inflation and salary pool	277,995
Course-specific instructional materials; student conference participation	117,465
TOTAL	\$ 175,620

Proposed Changes	In-State		Out-of-State		Revenue
Undergraduate Tuition	\$ 256	3.0%	\$ 256	1.8%	\$ 900,000
Graduate Tuition	\$ 284	3.0%	\$ 284	1.8%	
Undergraduate Online Tuition	\$ 11	2.9%	\$ 12	2.9%	\$ 510,000
Graduate Online Tuition	\$ 18	3.1%	\$ 19	2.7%	
Dual Enrollment Tuition	Varies	(49.6%)	(\$ 547)	(49.6%)	(\$ 1,980,000)
Food Services (average)	Varies	4.2%	Varies	4.2%	\$ 18,810
Academic Support Fee	\$ 80	NEW	\$ 80	NEW	\$ 294,160
Housing	Varies	3.0%	Varies	3.0%	\$ 259,185
Student Media Fee	\$ 16	114.3%	\$ 16	114.3%	\$ 56,000
Nursing Lab Fee	\$ 40	100.0%	\$ 40	100.0%	\$ 116,665
Computer Science Conference Fee	\$ 50	100.0%	\$ 50	100.0%	\$ 800

UT Martin

Proposed 2024-25 Tuition and Fees

Proposed for Approval by the Board of Trustee

- Maintenance Fee and Out-of-State Tuition – Martin is proposing a 3% increase to the in-state tuition. This is an increase of \$256 per year. The cost per credit hour on campus will increase from \$356 to \$367 per hour. The net revenue generated by the increase will be used for scholarships, student services, instructional support, faculty and staff promotions, fixed cost increases, utilities, increase in existing debt service bond payments, and the portion of the 3% salary pool which was not fully funded by state appropriations.
 - Online Tuition: Increase undergraduate per credit hour tuition 3% and no increase to the online support fee. The increase is \$11 per credit hour for undergraduates changing from \$378 to \$389.
 - Dual Enrollment: Martin is proposing reducing the fee from \$1,101 for a 3-credit hour course to \$544.40, a 49.6% reduction. The reduction is offset by an equivalent reduction in the institutional scholarships currently being awarded. The \$546.60 reduction in tuition will also reduce the scholarships awarded for the first 5 credit hours students are enrolled. For credit hours 6 through 10 scholarships will be reduced by \$292.20 per 3 credit hour course. There is no net fiscal impact on the institution. In addition to the changes proposed for 2024-25, UTM is seeking Board approval to adjust dual enrollment tuition rates to match the amount of the Tennessee Dual Enrollment Grant anytime that the Tennessee Student Assistance Corporation (TSAC) changes the amount of the grant, provided that such changes maintain a zero net cost to dual enrollment students and have no net fiscal impact on the campus. UTM would report these changes as part of the proposed operating budget at the Board's next annual meeting.

- Mandatory Fees:
 - Academic Support Fee: Establish a new fee of \$40 per semester to provide tutoring and Academic Support. This fee will be charged to undergraduate students only.
 - Student Media Fee: Increase the Student Publications fee from \$7 to \$15 per semester by adding the \$8 Student Media Fee to fund the University Radio Station (WUTM Radio) and UTM TV Station. This fee will be charged to undergraduate students only.

UT Martin

Proposed 2024-25 Tuition and Fees

- Auxiliary Enterprises – There are several different prices for on-campus housing options and a variety of meal plans. Martin is proposing average increases of 3.0% for residence hall rentals and a 4.2% increase for dining plans. The projected revenue gains of \$277,995 will be used to cover increased costs in housing and food service operations (including a 3% salary pool for auxiliary employees) and improve the diversity of food offerings. Detailed schedules of all proposed fees can be found in the schedules following this section.

Proposed for Approved by the President

- Nursing Lab Fee- changing the methodology of how the fee is assessed. In the past fees were assessed based on the program level and will now be charged per credit hour. The fee income is used for supplies and equipment for the simulators and labs.
- Family and Consumer Sciences Graduate Fee: is adding FASH 480 and FASH 425 to incorporate training and new technology in the fashion field into the curriculum.
- Education Preparedness Program (EPP) Student Fee: Education is adding and dropping courses based on the current curriculum.
- Computer Science Conference Fee: The fee will be used to pay for the ACM (Association for Computing Machinery) Mid-Southeast conference. Seniors attend the conference to present group projects.

UT Health Science Center Proposed 2024-25 Tuition and Fees

The UT Health Science Center (UTHSC) proposes a 2.9% tuition increase for all programs and adjustments to a number of student fees. The changes are projected to generate a gross revenue gain of \$3.4 million, providing a net gain of \$2.1 million for operations after growth in student scholarships and other student support are considered (0.6% of total unrestricted funding). Explanations of each proposed change, including proposed uses of the resulting revenue growth, can be found in this section.

SUMMARY	New Revenue
Proposed for Approval by the Board of Trustees	\$ 1,250,000
Approved by the President	1,382,050
Approved by the Chancellor	745,000
Proposed Allocations	
Funding institutional scholarships/ respond to campus needs for support in student services and academic programs	\$ 1,250,000
Instruments for didactic/clinical learning environments	1,168,150
Course materials and licensing test preparation	213,900
Increase in student health insurance premiums	745,000
TOTAL	\$ 3,377,050

Proposed Changes	In-State		Out-of-State		Revenue
Tuition	Varies	2.9%	Varies	2.9%	\$ 1,250,000
Student Health Insurance	\$ 248	7.3%	\$ 248	7.3%	\$ 745,000
College of Nursing Fees					
BSN Digital Materials Fee	\$ 885	42.1%	\$ 885	42.1%	\$ 25,000
Nursing Kit Fee	\$ 15	4.3%	\$ 15	4.3%	\$ 2,700
DNP - Digital Material Fee	\$ 40	14.5%	\$ 40	14.5%	\$ 8,000
DNP – AGACNP - Nursing Kit Fee	\$ 60	NEW	\$ 60	NEW	\$ 4,500
DNP – AGACNP - Digital Materials Fee	\$ 110	NEW	\$ 110	NEW	\$ 2,200
DNP – PPCNP & FNP - Digital Materials Fee	\$ 150	NEW	\$ 150	NEW	\$ 5,250
DNP – AGACNP – Equipment Fee	\$ 680	NEW	\$ 680	NEW	\$ 13,600
DNP – PMH – Review Course Fee	\$ 150	NEW	\$ 150	NEW	\$ 3,750
DNP – PACNP – Review Course Fee	\$ 200	NEW	\$ 200	NEW	\$ 2,000

UT Health Science Center Proposed 2024-25 Tuition and Fees

Proposed Changes	In-State		Out-of-State		Revenue
DNP – FNP – Review Course Fee	\$ 300	NEW	\$ 300	NEW	\$ 7,500
DNP – NNP – Review Course Fee	\$ 700	NEW	\$ 700	NEW	\$ 2,100
DNP – NMW – Review Course Fee	\$ 1,000	NEW	\$ 1,000	NEW	\$ 8,000
DNP – CRNA – Review Course Fee	\$ 1,680	NEW	\$ 1,680	NEW	\$ 50,500
College of Medicine Fees					
Step 1 Exam Prep Fee	\$ 70	58.3%	\$ 70	58.3%	\$ 26,000
PA – Board Review Fee	\$ 460	171.6%	\$ 460	171.6%	\$ 27,500
PA – Medical Equipment Fee	(\$ 386)	(81.1%)	(\$ 386)	(81.1%)	(\$ 23,150)
Eliminate – PA – Digital Course Fee	(\$ 48)	(100%)	(\$ 48)	(100%)	(\$ 2,900)
College of Pharmacy Fees					
Pre-NAPLEX Fee	\$ 45	56.3%	\$ 45	56.3%	\$ 45,000
Board Review Fee	\$ 50	28.6%	\$ 50	28.6%	\$ 20,000
Eliminate – MTM Certificate Fee	(\$ 125)	(100%)	(\$ 125)	(100%)	(\$ 16,000)
College of Dentistry Fees					
Lab & Clinical Utilization Fee	\$ 600	12.5%	\$ 600	12.5%	\$ 275,000
Dental Kit Fee D1 - Fall	(\$ 1,318)	(17.1%)	(\$ 1,318)	(17.1%)	(\$ 171,350)
Dental Kit Fee D2 - Fall	\$ 492	5.9%	\$ 492	5.9%	\$ 59,550
Dental Kit Fee D3 - Fall	(\$ 268)	(5.5%)	(\$ 268)	(5.5%)	(\$ 29,200)
Dental Kit Fee D4 - Fall	\$ 320	48.1%	\$ 320	48.1%	\$ 33,950
Dental Hygiene - Fall	\$ 1,343	40.1%	\$ 1,343	40.1%	\$ 32,250
Dental Kit Fee D1 – Spring	\$ 5,844	NEW	\$ 5,844	NEW	\$ 759,650
Dental Kit Fee D2 – Spring	\$ 1,338	NEW	\$ 1,338	NEW	\$ 161,900
Dental Kit Fee D4 – Spring	\$ 156	NEW	\$ 156	NEW	\$ 16,500
Dental Hygiene - Spring	\$ 1,343	40.1%	\$ 1,343	40.1%	\$ 32,250

UT Health Science Center Proposed 2024-25 Tuition and Fees

Proposed for Approval by the Board of Trustees

- Tuition – UTHSC proposes a 2.9% tuition increase (both the maintenance fee and out-of-state tuition) across all UTHSC programs to generate a net revenue gain of approximately \$1.25 million (equivalent to 0.34% of total UTHSC unrestricted operating revenues). Most of this will provide a recurring pool of funds to offer one-off, need based aid in response to competing institutions that use similar methods to lure away prospective students. It will be a powerful tool to selectively draw Tennessee’s best and brightest students to UTHSC, which can be leveraged to garner philanthropic support from donors for additional unrestricted scholarships. The remainder will be invested to update the library to improve learning spaces, in direct response to input received from UTHSC students.
- Out-of-State Tuition Regional Discounts – UTHSC proposes to discontinue regional out-of-state tuition discounts for three programs: B.S. in Medical Lab Sciences, M.S. in Clinical Lab Sciences, and M.S. in Cytopathology. The undiscounted out-of-state tuition rates for these programs are quite low compared to other UTHSC programs and the discounts are not needed to maintain non-resident enrollments. The change is not expected to have a significant effect on enrollments or net revenue.

Approved by the President

- BSN – Digital Materials Fee - The College of Nursing provides materials needed by BSN students to complete their course work. The materials are being updated for next year and the cost has increased. The fee would increase from \$2,100 to \$2,985. The revenue generated to cover the increased costs of materials will be \$25,000. Assessing it as a student fee enables students to use financial aid to cover this cost.
- BSN – Nursing Kits - The College of Nursing provides materials needed by BSN students to complete their course work. The nursing kits are being updated for next year and the cost has increased. The fee would increase from \$350 to \$365. The revenue generated to cover the increased costs of the kits will be \$2,700. Assessing it as a student fee enables students to use financial aid to cover this cost.
- Nursing - DNP – Digital Materials Fee – The College of Nursing provides materials needed by DNP students to complete their course work. The materials are being updated for next year and the cost has increased. The fee will increase from \$275 to \$315 per student. The revenue generated to cover the increased costs of materials is estimated to be \$8,000. Assessing it as a student fee enables students to use financial aid to cover this cost.

UT Health Science Center Proposed 2024-25 Tuition and Fees

- Nursing – DNP – AGACNP – Nursing Kit Fee - Students in the DNP Acute Gerontology Acute Care Nurse Practitioner (AGACNP) concentration need certain supplies in Years 1-3 of their program. The total DNP AGACNP Nursing Kit Fee will be \$60 per student in Years 1-3. The amount of revenue generated from this fee is estimated to be \$4,500. In the past, these students have had to pay out of pocket for this application. Assessing it as a student fee enables students to use financial aid to cover this cost.
- Nursing – DNP – AGACNP - Digital Materials Fee – Students in the DNP Acute Gerontology Acute Care Nurse Practitioner (AGACNP) concentration need the ECG Academy Levels I and II software to learn how to interpret EKGs. This software is used in ACNP 804 Level I and ACNP 807 Level II courses in Years 1-2. The total DNP AGACNP Digital Materials Fee will be \$110 for Year 1 students only. The amount of revenue generated from this fee is estimated to be \$2,200. These revenues will directly offset the cost of providing these materials. In the past, these students paid out of pocket for this application. Assessing it as a fee enables students to use financial aid to cover this cost.
- Nursing – DNP – PPCNP & FNP - Digital Materials Fee – Students in the DNP Pediatric Primary Care (PPCNP) & Family Nurse Practitioner (FNP) concentrations need the Advanced Dermatology for Primary Care software application beginning in Year 2 of their program through Year 3. The total DNP PPCNP and FNP Digital Materials Fee will be \$150 for Year 2 students only. The amount of revenue generated from this fee is estimated to be \$5,250. These revenues will directly offset the cost of providing these materials. In the past, these students have had to pay out of pocket for this application. Assessing it as a student fee enables students to use financial aid to cover this cost.
- Nursing – DNP – AGACNP – Equipment Fee - Students in the DNP Acute Gerontology Acute Care (AGACNP) concentration need certain equipment in Year 1 of their program, including stethoscopes and ophthalmoscopes. The total DNP AGACNP Equipment Fee will be \$680 per student in Year 1 only. The amount of revenue generated from this fee is estimated to be \$13,600. In the past, these students have had to pay out of pocket for this application. Assessing it as a fee enables students to use financial aid to cover this cost.
- Nursing – DNP – PMH – Review Course Fee - Students in the DNP Psychiatric Mental Health Nurse Practitioner (PMHNP) concentration need the Psychiatric Mental Health Nurse Practitioner Certification PracticeIQ predictor exam in Year 3 of their program. The total DNP PMHNP Review Course Fee will be \$150 per student in Year 3 only. The amount of revenue generated from this fee is estimated to be \$3,750. In the past, these students have had to pay out of pocket for this application. Assessing it as a student fee enables students to use financial aid to cover this cost.

UT Health Science Center Proposed 2024-25 Tuition and Fees

- Nursing – DNP – PACNP – Review Course Fee - Students in the DNP Pediatric Acute Care Nurse Practitioner (PACNP) concentration need the NAPNAP review course in last semester of Year 3 of their program. The total DNP PACNP Review Course Fee will be \$200 per student in Year 3 only. The amount of revenue generated from this fee is estimated to be \$2,000. In the past, these students have had to pay out of pocket for this application. Assessing it as a student fee enables students to use financial aid to cover this cost.
- Nursing – DNP – FNP – Review Course Fee - Students in the DNP Family Nurse Practitioner (FNP) concentration need the APEA Predictor exam in Year 2 of their program. The total DNP FNP Review Course Fee will be \$300 per student in Year 2 only. The amount of revenue generated from this fee is estimated to be \$7,500. In the past, these students have had to pay out of pocket for this application. Assessing it as a student fee enables students to use financial aid to cover this cost.
- Nursing – DNP – NNP – Review Course Fee - Students in the DNP Neonatal Nurse Practitioner (NNP) concentration need the Florida Association of Neonatal Nurse Practitioners (FANNP) review course in the last semester of Year 3 of their program. The total DNP NNP Review Course Fee will be \$700 per student in Year 3 only. The amount of revenue generated from this fee is estimated to be \$2,100. In the past, these students have had to pay out of pocket for this application. Assessing it as a student fee enables students to use financial aid to cover this cost.
- Nursing – DNP – NMW – Review Course Fee - Students in the DNP Nurse Midwifery (NMW) concentration need the RelaxED review course from deliverED Exam Prep in the last semester of Year 3 of their program. The total DNP NMW Review Course Fee will be \$1,000 per student in Year 3 only. The amount of revenue generated from this fee is estimated to be \$8,000. In the past, these students have had to pay out of pocket for this application. Assessing it as a student fee enables students to use financial aid to cover this cost.
- Nursing – DNP – CRNA – Review Course Fee - Students in the DNP Nurse Anesthesiology (CRNA) concentration need 3 different review courses in Year 3 of their program. The total DNP CRNA Review Course Fee will be \$1,680 per student in Year 3 only. The amount of revenue generated from this fee is estimated to be \$50,500. In the past, these students have had to pay out of pocket for this application. Assessing it as a student fee enables students to use financial aid to cover this cost.

UT Health Science Center Proposed 2024-25 Tuition and Fees

- College of Medicine – Step 1 Exam Prep Fee – College of Medicine students are currently paying \$120 per year (fall semester only) in M1 & M2 years to purchase test prep materials that are used to support learning in the pre-clinical curriculum & prepare them for the Step 1 exam. The fee will increase from \$120 to \$190 per student in the M1 and M2 years. This increase would cover the cost of additional test prep materials to better assess test readiness. The estimated revenue associated with this increase is \$26,000.
- College of Medicine – PA – Board Review Fee – College of Medicine PA Program utilizes several programs/services to augment the clinical year experience, track clinical year outcomes, and help prepare the students for their national board exam. These are paramount to ensure the students are as prepared as possible and compliant with accreditation standards for outcome data collection. Students currently pay \$268 per year to cover these study services. The fee will increase from \$268 to \$728 per student. This increase would cover the cost of enhanced test prep materials to better assess test readiness. The estimated revenue associated with this increase is \$27,500.
- College of Medicine – PA – Medical Equipment Fee – The PA program has provided each PA student with the medical equipment they would need to perform a comprehensive physical examination in any location. Students currently pay \$238/semester over 4 semesters (\$952 total). Based on student feedback, the contents of these kits are being reduced. As such, this fee will decrease from \$476 to \$90 per student per year. The estimated revenue reduction associated with this decrease is \$23,150 per year.
- College of Medicine – PA – Digital Course Fee – The PA program currently charges each student \$48 each spring for digital course materials. After review, the college will no longer provide these materials. Therefore, this fee is to be eliminated. The estimated revenue reduction associated with this elimination is \$2,900 per year.
- College of Pharmacy – Pre-NAPLEX Fee – Students in the PharmD program are currently charged a fee in the fall of their last professional year to cover the cost of a pre-board exam (Pre-NAPLEX) that is used in preparing students for their licensure board. This fee will increase from \$80 to \$125. This increase would cover the cost of additional test prep materials to better assess test readiness. The estimated revenue associated with this increase is \$45,000 per year.
- College of Pharmacy – Board Review Fee – Students in the 4-year PharmD program are currently charged a \$175 fee each fall over their 4 years. This fee will increase from \$175 to \$225. This increase would cover the cost of additional test prep materials to better assess test readiness. The estimated revenue associated with this increase is \$20,000 per year.

UT Health Science Center Proposed 2024-25 Tuition and Fees

- College of Pharmacy – MTM – Students in their third year of the PharmD program are currently charged a \$125 fee for the Medication Therapy Management Certificate. The College of Pharmacy Curriculum Committee voted to remove the Medication Therapy Management (MTM) certificate in the third-year professional year for the third year (P3) students. Therefore, this fee will be eliminated. The estimated revenue reduction associated with this elimination is \$16,000 per year.
- College of Dentistry – Lab & Clinical Utilization Fee - The Lab and Clinical utilization fee that is charged to the Pre-Doctoral Dental students to cover expenses incurred by treating patients in the Pre-Doctoral Clinic in the Dunn Dental Building. The fee will increase from \$4,800 to \$5,400 per year. This increase will help offset inflationary impacts on the cost of operating the clinic. The estimated revenue associated with this increase is \$275,000 per year.
- College of Dentistry - Dental Kit Fee – This fee covers the cost of providing instruments that students need in the didactic and clinical learning environments for both Dentistry and Dental Hygiene students. The fee amounts vary based on the student's year of study. These fee amounts are based on the expected cost to provide the specific materials and supplies which varies annually based on vendor pricing. The estimated total revenue associated with these kits is \$3,339,850. In the past, these students have had to pay out of pocket for these kits. Assessing it as a student fee enables students to use financial aid to cover this cost.
 - The fees for the **Fall** term are as follows:
 - College of Dentistry Dental Kit Fee D1 will decrease from \$7,687 to \$6,369. The estimated revenue reduction associated with this decrease is \$171,350.
 - College of Dentistry Dental Kit Fee D2 will increase from \$8,368 to \$8,860. The estimated revenue related to this increase is \$59,550.
 - College of Dentistry Dental Kit Fee D3 will decrease from \$4,873 to \$4,605. The estimated revenue reduction associated with this decrease is \$29,200.
 - College of Dentistry Dental Kit Fee D4 will increase from \$665 to \$985. The estimated revenue related to this increase is \$33,950.
 - College of Dentistry Dental Hygiene Kit Fee will increase from \$3,351 to \$4,694. The estimated revenue related to this increase is \$32,250. This kit fee is only charged in the first semester of the first year of the program. Dental Hygiene students may enroll in either Fall or Spring.

UT Health Science Center Proposed 2024-25 Tuition and Fees

- The fees for the **Spring** term are as follows:
 - College of Dentistry Dental Kit Fee D1 will be \$5,844 with estimated revenue of \$759,650.
 - College of Dentistry Dental Kit Fee D2 will be \$1,338 with estimated revenue of \$161,900.
 - College of Dentistry Dental Kit Fee D3 will be \$0. Therefore, there will be no associated revenue.
 - College of Dentistry Dental Kit Fee D4 will be \$156 with estimated revenue of \$16,500.
 - College of Dentistry Dental Hygiene Kit Fee will increase from \$3,351 to \$4,694. The estimated revenue related to this increase is \$32,250. This kit fee is only charged in the first semester of the first year of the program. Dental Hygiene students may enroll in either Fall or Spring.

Approved by the Chancellor

Student Health Insurance – UTHSC requires all students to carry health insurance. If a student does not have access to health insurance, this policy is available to them. The university health insurance policy includes coverage for injury and sickness, including inpatient, outpatient, prescription, and wellness provisions. The plan also includes accidental death and dismemberment coverage. For the upcoming year, the premium has been increased with no changes to coverage after a review of utilization. The fee will increase from \$3,414 to \$3,662 resulting in a \$745,000 increase which reflects the higher rate.

UT Southern Proposed 2024-25 Tuition and Fees

UT Southern (UTS) proposes a 4.0% increase in tuition and mandatory fees, adjustments to room and board rates, and creation of an international student application fee.

SUMMARY	New Revenue
Proposed for Approval by the Board of Trustees	\$ 349,030
Proposed for Approval by the President	82,500
Proposed Allocations	
General operating inflation	\$ 308,950
Technology related costs due to inflation and additional tech support	40,080
International Student Application Fee	2,500
Restructure of on-campus housing and food costs	80,000
TOTAL	\$ 431,530

Proposed Changes	In-State		Out-of-State		Revenue
Undergraduate Tuition	\$ 370	4.0%	\$ 370	4.0%	\$ 308,950
Mandatory Fee	\$ 48	4.0%	\$ 48	4.0%	\$ 40,080
International Student Application Fee	N/A	N/A	\$ 30	New	\$ 2,500
Room and Board Charge	Varies	3.0%	Varies	3.0%	\$ 80,000

Proposed for Approval by the Board of Trustees

- Undergraduate Tuition - UT Southern proposes a 4.0% (\$370) increase in the undergraduate maintenance fee. This increase is requested to help offset the cost of doing business due to rising inflation. We anticipate that the effect on students will be minimal as a majority of our students receive financial aid which assists to offset the cost of attendance.
- Mandatory Fee – UT Southern proposes a 4.0% (\$48) increase in the undergraduate mandatory fee. This increase is requested to help offset the inflationary costs of technology-related equipment/services and to provide additional tech support in our IT department.

UT Southern

Proposed 2024-25 Tuition and Fees

- Room and Board Charges – UT Southern proposes a change in the room and board fee structure which will generate approximately 3% additional revenue. In prior years, UT Southern has combined room and board charges into one fee and at year end recorded an allocation between room charges and food costs. Not only does this restructure allow us to separate these charges, but it also allows for a 3% decrease for students residing in semi-private rooms in the dormitories, no increase for private rooms in dormitories and a 15% increase in the student apartments, which more fairly distributes the charges base on the type of residential facility. In addition, because previous pricing had very little differentiation between apartments and residence halls, there was a waiting list for the apartments, with excess capacity in the residence halls. This new pricing will help level demand by providing a greater price incentive to live in the residence halls.

Approved by the President

- International Student Application Fee – UT Southern is requesting permission to assess an International Application Fee of \$30. UT Southern is receiving hundreds of applications from international applicants who are not legitimate applicants. Approximately 800 applications were submitted for SU 23, FA23, and SP 24 of which the majority are not true applicants. The addition of this fee should deter the majority of international applicants and leave only the truly interested applicants to matriculate through the enrollment funnel which will improve the efficiency and effectiveness of the application process. This fee will also support the additional costs the institution encounters with the additional workload required to process and issue I-20s.

Chattanooga
FY 2024-25 Annual Tuition and Fees
Fall and Spring Semesters
Summary

	FY 2023-24	FY 2024-25	CHANGE	
			Amount	Percent
TOTAL TUITION AND MANDATORY FEES				
<u>Undergraduate Students</u>				
In-State	\$ 10,144	\$ 10,448	\$ 304	3.0%
In-State: Online Learning and Distance	9,886	10,112	226	2.3%
Out of State	18,208	18,512	304	1.7%
Out of State: Online Learning and Distance	10,510	10,736	226	2.2%
International Students	26,208	26,512	304	1.2%
<u>Graduate Students</u>				
In-State	\$ 10,788	\$ 11,110	\$ 322	3.0%
In-State: Online Learning and Distance	10,194	10,438	244	2.4%
Out of State	18,852	19,174	322	1.7%
Out of State: Online Learning and Distance	11,040	11,284	244	2.2%
International Students	26,852	27,174	322	1.2%

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

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

The schedule above does not include differential fees assessed at \$62 per credit hour for Gary W. Rollins College of Business, College of Engineering and Computer Science, and Doctorate programs for Physical Therapy and Occupational Therapy courses; as well as, differential fees assessed at \$108 per credit hour for School of Nursing courses. The total amount paid depends on the number of credit hours taken.

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

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

Chattanooga

FY 2024-25 Annual Tuition and Fees Fall and Spring Semesters

	FY 2023-24	FY 2024-25	CHANGE	
			Amount	Percent
IN-STATE				
<u>Undergraduate</u>				
Maintenance Fee	\$ 8,232	\$ 8,458	\$ 226	2.7%
Mandatory Fees	1,912	1,990	78	4.1%
Total Tuition and Fees	\$ 10,144	\$ 10,448	\$ 304	3.0%
<u>Graduate</u>				
Maintenance Fee	\$ 8,876	\$ 9,120	\$ 244	2.7%
Mandatory Fees	1,912	1,990	78	4.1%
Total Tuition and Fees	\$ 10,788	\$ 11,110	\$ 322	3.0%
OUT-OF-STATE				
<u>Undergraduate</u>				
Maintenance Fee	\$ 8,232	\$ 8,458	\$ 226	2.7%
Non-Resident Tuition	8,064	8,064		
Total Out-of-State Tuition	16,296	16,522	226	1.4%
Mandatory Fees	1,912	1,990	78	4.1%
Total Out-of-State Tuition and Fees	\$ 18,208	\$ 18,512	\$ 304	1.7%
<u>Graduate</u>				
Maintenance Fee	\$ 8,876	\$ 9,120	\$ 244	2.7%
Non-Resident Tuition	8,064	8,064		
Total Out-of-State Tuition	16,940	17,184	244	1.4%
Mandatory Fees	1,912	1,990	78	4.1%
Total Out-of-State Tuition and Fees	\$ 18,852	\$ 19,174	\$ 322	1.7%
INTERNATIONAL				
<u>Undergraduate</u>				
Maintenance Fee	\$ 8,232	\$ 8,458	\$ 226	2.7%
Non-Resident Tuition	16,064	16,064		
Total Out-of-State Tuition	24,296	24,522	226	0.9%
Mandatory Fees	1,912	1,990	78	4.1%
Total Out-of-State Tuition and Fees	\$ 26,208	\$ 26,512	\$ 304	1.2%
<u>Graduate</u>				
Maintenance Fee	\$ 8,876	\$ 9,120	\$ 244	2.7%
Non-Resident Tuition	16,064	16,064		
Total Out-of-State Tuition	24,940	25,184	244	1.0%
Mandatory Fees	1,912	1,990	78	4.1%
Total Out-of-State Tuition and Fees	\$ 26,852	\$ 27,174	\$ 322	1.2%

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

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

The schedule above does not include differential fees assessed at \$62 per credit hour for Gary W. Rollins College of Business, College of Engineering and Computer Science, and Doctorate programs for Physical Therapy and Occupational Therapy courses; as well as, differential fees assessed at \$108 per credit hour for School of Nursing courses. The total amount paid depends on the number of credit hours taken.

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

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

Chattanooga

FY 2024-25 Annual Tuition and Fees Online Learning and Distance Programs

	FY 2023-24	FY 2024-25	CHANGE	
			Amount	Percent
ONLINE LEARNING AND DISTANCE PROGRAMS				
IN-STATE				
<u>Undergraduate</u>				
Maintenance Fee	\$ 8,232	\$ 8,458	\$ 226	2.7%
Mandatory Fees	310	310		
Online Support Fee	1,344	1,344		
Total Tuition and Fees	\$ 9,886	\$ 10,112	\$ 226	2.3%
<u>Graduate</u>				
Maintenance Fee	\$ 8,876	\$ 9,120	\$ 244	2.7%
Mandatory Fees	310	310		
Online Support Fee	1,008	1,008		
Total Tuition and Fees	\$ 10,194	\$ 10,438	\$ 244	2.4%
OUT-OF-STATE				
<u>Undergraduate</u>				
Maintenance Fee	\$ 8,232	\$ 8,458	\$ 226	2.7%
Non-Resident Tuition	624	624		
Total Out-of-State Tuition	8,856	9,082	226	2.6%
Mandatory Fees	310	310		
Online Support Fee	1,344	1,344		
Total Out-of-State Tuition and Fees	\$ 10,510	\$ 10,736	\$ 226	2.2%
<u>Graduate</u>				
Maintenance Fee	\$ 8,876	\$ 9,120	\$ 244	2.7%
Non-Resident Tuition	846	846		
Total Out-of-State Tuition	9,722	9,966	244	2.5%
Mandatory Fees	310	310		
Online Support Fee	1,008	1,008		
Total Out-of-State Tuition and Fees	\$ 11,040	\$ 11,284	\$ 244	2.2%

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

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

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

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

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

Chattanooga

FY 2024-25 Annual Tuition and Fees

Mandatory Fees, Differential Tuition and Program Fees

	FY 2023-24	FY 2024-25	CHANGE	
			Amount	Percent
UNDERGRADUATE AND GRADUATE MANDATORY FEES				
Student Programs and Services Fee (SPSF)				
Student Activity	\$ 168	\$ 188	\$ 20	11.9%
Debt Service	430	504	74	17.2%
Health Services	130	130		
Total Student Programs and Services Fee	<u>\$ 728</u>	<u>\$ 822</u>	<u>\$ 94</u>	<u>12.9%</u>
Other Mandatory Fees				
Athletics	\$ 514	\$ 514		
Green	20		\$ (20)	(100.0)%
Technology	260	260		
Library	50	50		
Transportation	120	124	4	3.3%
Facilities	200	200		
International Education	20	20		
Total Mandatory Fees	<u>\$ 1,912</u>	<u>\$ 1,990</u>	<u>\$ 78</u>	<u>4.1%</u>
DIFFERENTIAL TUITION				
College of Business	\$ 60	\$ 62	\$ 2	3.3%
College of Engineering and Computer Science	60	62	2	3.3%
Doctorate of Physical Therapy	60	62	2	3.3%
Doctorate of Occupational Therapy	60	62	2	3.3%
School of Nursing	105	108	3	2.9%
PROGRAMS				
IN-STATE				
Executive MBA	\$ 44,000	\$ 44,000		
Online MBA Program	24,420	24,420		
Graduate College of Business Program Fee	900	900		
Accelerated B.S. Nursing Program Fee	3,000	3,000		
BAS Cybersecurity Program Fee	6,000	6,000		
OUT-OF-STATE				
Executive MBA	\$ 49,000	\$ 49,000		
Online MBA Program	26,112	26,112		
Graduate College of Business Program Fee	900	900		
Accelerated B.S. Nursing Program Fee	3,000	3,000		
BAS Cybersecurity Program Fee	6,000	6,000		

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

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

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

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

Chattanooga

FY 2024-25 Annual Tuition and Fees Auxiliary Enterprises

	FY 2023-24	FY 2024-25	CHANGE	
			Amount	Percent
HOUSING				
Guerry and Stophel				
2 Bedroom 1 Bath (Private Room)	\$ 9,088	\$ 9,452	\$ 364	4.0%
3 or 4 Bedroom 2 Bath (Private Room)	8,182	8,510	328	4.0%
2 or 3 Bedroom 2 Bath (Shared Room)		7,562	7,562	New
Decosimo				
1 Bedroom 1 Bath (Shared Room)	7,272	7,562	290	4.0%
1 Bedroom 1 Bath (Private Room)	9,772	10,162	390	4.0%
3 or 4 Bedroom 2 Bath (Private)	8,182	8,510	328	4.0%
Walker				
4 Bedroom 2 Bath (Private Room)	8,182	8,510	328	4.0%
UCF				
4 Bedroom 2 Bath (Private Room)	8,182	8,510	328	4.0%
2 Bedroom 1 Bath (Shared Room)	7,272	7,562	290	4.0%
West Campus				
1 bedroom 1 bath for 2 residents	8,912	9,268	356	4.0%
2 bedroom 2 bath for 4 residents	8,466	8,804	338	4.0%
2 bedroom 1 bath for 4 residents w/living area	8,466	8,804	338	4.0%
Boling				
3 or 4 Bedroom 1 Bath (Private Room)	7,272	7,562	290	4.0%
Johnson Obear				
3 or 4 Bedroom 1 Bath (Private Room)	7,272	7,562	290	4.0%
Lockmiller				
2 Bedroom 1 Bath (Shared Room)	5,910	6,146	236	4.0%
Stagmaier				
2 bedroom Suite Style Bath (Private)		7,562	7,562	New

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

Chattanooga

FY 2024-25 Annual Tuition and Fees Auxiliary Enterprises

	FY 2023-24	FY 2024-25	CHANGE	
			Amount	Percent
FOOD SERVICES				
Meal Plans				
Diamond (7 day all access plus \$350 Mocs Bucks)	\$ 4,464	\$ 4,642	\$ 178	4.0%
Silver (7 day all access plus \$150 Mocs Bucks)	4,150	4,316	166	4.0%
Basic (7 day all access)	3,940	4,096	156	4.0%
Weekly 10 plus \$500 Mocs Bucks	3,940	4,096	156	4.0%
50 meals plus \$50 Mocs Bucks	886	920	34	3.8%
Gold Mocs Bucks (dollar for dollar)	1,800	1,800		
Blue Mocs Bucks (dollar for dollar)	850	850		

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

Knoxville

FY 2024-25 Annual Tuition and Fees Fall and Spring Semesters

	FY 2023-24	FY 2024-25	CHANGE	
			Amount	Percent
IN-STATE				
<u>Undergraduate</u>				
Maintenance Fee	\$ 11,332	\$ 11,560	\$ 228	2.0%
Mandatory Fees	<u>2,152</u>	<u>2,252</u>	<u>100</u>	<u>4.6%</u>
Total Tuition and Fees	<u>\$ 13,484</u>	<u>\$ 13,812</u>	<u>\$ 328</u>	<u>2.4%</u>
<u>Graduate</u>				
Maintenance Fee	\$ 11,468	\$ 11,468		
Mandatory Fees	<u>2,152</u>	<u>2,252</u>	<u>\$ 100</u>	<u>4.6%</u>
Total Tuition and Fees	<u>\$ 13,620</u>	<u>\$ 13,720</u>	<u>\$ 100</u>	<u>0.7%</u>
OUT-OF-STATE				
<u>Undergraduate</u>				
Maintenance Fee	\$ 11,332	\$ 11,560	\$ 228	2.0%
Non-Resident Tuition	<u>18,190</u>	<u>19,144</u>	<u>954</u>	<u>5.2%</u>
Total Out-of-State Tuition	<u>29,522</u>	<u>30,704</u>	<u>1,182</u>	<u>4.0%</u>
Mandatory Fees	<u>2,452</u>	<u>2,552</u>	<u>100</u>	<u>4.1%</u>
Total Out-of-State Tuition and Fees	<u>\$ 31,974</u>	<u>\$ 33,256</u>	<u>\$ 1,282</u>	<u>4.0%</u>
<u>Graduate</u>				
Maintenance Fee	\$ 11,468	\$ 11,468		
Non-Resident Tuition	<u>18,188</u>	<u>18,188</u>		
Total Out-of-State Tuition	<u>29,656</u>	<u>29,656</u>		
Mandatory Fees	<u>2,452</u>	<u>2,552</u>	<u>100</u>	<u>4.1%</u>
Total Out-of-State Tuition and Fees	<u>\$ 32,108</u>	<u>\$ 32,208</u>	<u>\$ 100</u>	<u>0.3%</u>

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

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

Knoxville

FY 2024-25 Annual Tuition and Fees Mandatory Fees and Differential Tuition

	FY 2023-24	FY 2024-25	CHANGE	
			Amount	Percent
UNDERGRADUATE AND GRADUATE MANDATORY FEES				
IN-STATE				
<u>Undergraduate</u>				
Student Programs and Services Fee (SPSF)				
Part A	\$ 836	\$ 836		
Part B	202	202		
Total Student Programs and Services Fee	1,038	1,038		
Other Mandatory Fees				
Technology	240	300	60	25.0%
Facilities	600	600		
Transportation	194	234	40	20.6%
Library	80	80		
Total Mandatory Fees	\$ 2,152	\$ 2,252	\$ 100	4.6%
<u>Graduate</u>				
Student Programs and Services Fee (SPSF)	\$ 1,038	\$ 1,038		
Other Mandatory Fees				
Technology	240	300	\$ 60	25.0%
Facilities	600	600		
Transportation	194	234	40	20.6%
Library	80	80		
Total Mandatory Fees	\$ 2,152	\$ 2,252	\$ 100	4.6%
OUT-OF STATE				
<u>Undergraduate</u>				
Student Programs and Services Fee (SPSF)	\$ 1,038	\$ 1,038		
Other Mandatory Fees				
Technology	240	300	\$ 60	25.0%
Facilities	900	900		
Transportation	194	234	40	20.6%
Library	80	80		
Total Mandatory Fees	\$ 2,452	\$ 2,552	\$ 100	4.1%
<u>Graduate</u>				
Student Programs and Services Fee (SPSF)	\$ 1,038	\$ 1,038		
Other Mandatory Fees				
Technology	240	300	\$ 60	25.0%
Facilities	900	900		
Transportation	194	234	40	20.6%
Library	80	80		
Total Mandatory Fees	\$ 2,452	\$ 2,552	\$ 100	4.1%
UNDERGRADUATE DIFFERENTIAL TUITION				
Tickle College of Engineering	\$ 115	\$ 117	\$ 2	1.7%
College of Nursing (All undergraduate level courses)	245	250	5	2.0%
Haslam College of Business (All undergraduate courses)	101	103	2	2.0%
College of Architecture	111	113	2	1.8%

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

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

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

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

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

Knoxville

FY 2024-25 Annual Tuition and Fees Specialized Programs

	FY 2023-24	FY 2024-25	CHANGE	
			Amount	Percent
SPECIALIZED PROGRAMS				
MBA Programs				
Full-Time MBA	\$ 16,000	\$ 16,000		
Senior Executive MBA*	85,000	85,000		
Aerospace Executive MBA*	74,000	74,000		
Professional Executive MBA*	52,500	52,500		
Physician Executive MBA*	79,000	79,000		
Global Supply Chain Executive MBA *	90,000	90,000		
Health Care Leadership MBA*	70,000	70,000		
Master of Business Administration - Online Program Fee*	54,000	54,000		
Specialty Master's Degree Programs				
Masters of Science in Industrial & Systems Engineering*	\$ 18,000	\$ 18,000		
Masters of Human Resource Management	4,500	4,500		
Masters of Business Analytics Program in Statistics, Operations, and Management Science	6,000	6,000		
Masters of Accountancy in Accounting and Information Management	6,000	6,000		
Masters of Science in Supply Chain Management	2,000	2,000		
Doctor of Social Work	600	600		
Masters of Science in Social Work	750	750		
Masters of Science in Supply Chain Management (Online)*	39,390	41,370	\$ 1,980	5.0%
Masters of Science in Industrial & Systems Engineering Health Systems*	20,000	20,000		
Masters of Science in Industrial & Systems Engineering (Online Cohort)*	18,000	18,000		
Masters of Science in Marketing Face-to-Face Program Fee	7,500	7,500		
Masters of Science in Marketing Online Program Fee*	32,000	32,000		
Masters of Science in Business Cybersecurity Program Fee (Online)*		30,000	30,000	NEW
Masters of Science in Business Analytics for Working Professionals		12,000	12,000	NEW
Specialty Degree Programs				
Nutrition Future Education Model (FEM) Graduate Program Fee	750	750		
Accelerated Bachelor of Science in Nursing Program Fee	1,000	1,000		

*Inclusive of applicable tuition and mandatory fees at current approved rates.

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

Knoxville

FY 2024-25 Annual Tuition and Fees Online Programs

	FY 2023-24	FY 2024-25	CHANGE	
			Amount	Percent
IN-STATE				
<u>Undergraduate</u>				
Maintenance Fee	\$ 378	\$ 385	\$ 7	1.9%
Library	5	5		
Online Support	56	100	44	78.6%
Total	\$ 439	\$ 490	\$ 51	11.6%
<u>Graduate</u>				
Maintenance Fee	\$ 639	\$ 639		
Library	5	5		
Online Support	56	100	\$ 44	78.6%
Total	\$ 700	\$ 744	\$ 44	6.3%
OUT-OF-STATE				
<u>Undergraduate</u>				
Maintenance Fee	\$ 453	\$ 460	\$ 7	1.5%
Library	5	5		
Online Support	56	100	44	78.6%
Total	\$ 514	\$ 565	\$ 51	9.9%
<u>Graduate</u>				
Maintenance Fee	\$ 714	\$ 714		
Library	5	5		
Online Support	56	100	\$ 44	78.6%
Total	\$ 775	\$ 819	\$ 44	5.7%

Fees are charged per credit hour and apply only to courses that are included in the online program.

Graduate maintenance fees apply to both UTK and UTSI. Library and online support fees do not apply to UTSI.

Differential, program, and material course fees for various academic programs are in addition to the fees shown above.

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

Knoxville

FY 2024-25 Annual Tuition and Fees Auxiliary Enterprises

	FY 2023-24	FY 2024-25	CHANGE	
			Amount	Percent
HOUSING				
COMMUNITY & POD RATES				
Dogwood				
POD Double	\$ 7,590	\$ 7,970	\$ 380	5.0%
Geier				
POD Double	7,590	7,970	380	5.0%
Single	10,410	10,930	520	5.0%
Hess				
Double Shared	6,760	7,100	340	5.0%
Single	8,770	9,210	440	5.0%
Triple Shared	5,980	6,280	300	5.0%
Magnolia				
POD Double	7,590	7,970	380	5.0%
Massey				
Double Shared	6,070	6,090	20	0.3%
North Carrick				
POD Double	6,350	6,670	320	5.0%
Reese				
POD Double	6,350	6,670	320	5.0%
Robinson				
POD Double	7,590	7,970	380	5.0%
Single	10,410	10,930	520	5.0%
South Carrick				
POD Double	6,350	6,670	320	5.0%
SUITES				
Brown				
Quad Shared	8,150	8,560	410	5.0%
Double Shared	8,630	9,060	430	5.0%
Clement				
Quad Shared	7,250	7,610	360	5.0%
Dogwood				
Double Shared	8,140	8,550	410	5.0%
Magnolia				
Double Shared	8,140	8,550	410	5.0%
North Carrick				
Double Shared	7,140	7,500	360	5.0%
Reese				
Double Shared	7,140	7,500	360	5.0%
South Carrick				
Double Shared	7,140	7,500	360	5.0%
Stokely				
Triple Private	10,300	10,820	520	5.0%
Quad Shared	9,650	10,130	480	5.0%
Quad Private	10,080	10,580	500	5.0%

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

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

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

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

Knoxville

FY 2024-25 Annual Tuition and Fees Auxiliary Enterprises

	FY 2023-24	FY 2024-25	CHANGE	
			Amount	Percent
HOUSING (CONTINUED)				
APARTMENTS				
Dogwood - Quad Private	\$ 9,050	\$ 9,500	\$ 450	5.0%
Geier - Quad Private	9,050	9,500	450	5.0%
Laurel				
Single	9,600	10,600	1,000	10.4%
Double Shared	7,450	7,850	400	5.4%
Triple Private	10,010	10,540	530	5.3%
Triple Shared	7,770	8,200	430	5.5%
Vol Condo				
Quad	7,740	8,130	390	5.0%
Triple	7,740	8,130	390	5.0%
Double	7,740	8,130	390	5.0%
Volunteer				
Quad Private	9,140	9,600	460	5.0%
Townhouse Double Private		11,700	11,700	NEW
Townhouse Triple Shared Bath		11,100	11,100	NEW
Townhouse Triple Private Bath		11,800	11,800	NEW
Triple Private/Private Bath	10,970	11,520	550	5.0%
Triple Private/Shared Bath	9,580	10,060	480	5.0%
Double Private	10,870	11,420	550	5.1%
OFF CAMPUS MASTER LEASE				
Lakemoor Station				
Double Shared	9,800	10,400	600	6.1%
Double Private	11,000	11,700	700	6.4%
Triple Shared Bath	10,400	11,100	700	6.7%
Triple Private Bath	11,200	11,800	600	5.4%
FOOD SERVICES				
Meal Plans				
Tennessee Unlimited 7 + \$300 Dining Dollars	\$ 4,748	\$ 4,985	\$ 237	5.0%
Tennessee Unlimited 5 + \$400 Dining Dollars	4,748	4,985	237	5.0%
Tennessee Weekly 7 + \$500 Dining Dollars	3,440	3,612	172	5.0%
Dining Dollar Plus \$1,000 Dining Dollars	2,060	2,163	103	5.0%
Dining Dollar \$600 Dining Dollars	1,236	1,298	62	5.0%
Flex Plan \$300 Dining Dollars	600	600	-	0.0%
Block Plans				
Block 100 - 100 meals + \$150 Dining Dollars	2,318	2,434	116	5.0%
Block 75 - 75 meals + \$150 Dining Dollars	1,854	1,947	93	5.0%
Block 50 - 50 meals + \$300 Dining Dollars	1,700	1,785	85	5.0%
Block 30 - 30 meals + \$200 Dining Dollars	568	596	28	4.9%
Early Arrival - Unlimited Meal Access Per Day	21	24	3	14.3%

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

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

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

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

An early arrival fee of \$24 per day for unlimited meal access during Fall semester move in week.

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

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

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

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Knoxville

FY 2024-25 Annual Tuition and Fees

College of Law Fall and Spring Semesters

	FY 2023-24	FY 2024-25	CHANGE	
			Amount	Percent
IN-STATE				
Maintenance Fee	\$ 16,696	\$ 16,696		
Mandatory Fees	3,712	3,812	\$ 100	2.7%
Total Tuition and Fees	\$ 20,408	\$ 20,508	\$ 100	0.5%
OUT-OF-STATE				
Maintenance Fee	\$ 16,696	\$ 16,696		
Non-Resident Tuition	18,444	18,444		
Total Out-of-State Tuition	35,140	35,140		
Mandatory Fees	4,012	4,112	\$ 100	2.5%
Total Out-of-State Tuition and Fees	\$ 39,152	\$ 39,252	\$ 100	0.3%
MANDATORY FEES				
IN-STATE				
Student Programs and Services Fee	\$ 1,038	\$ 1,038		
Other Mandatory Fees				
Technology	240	300	\$ 60	25.0%
Facilities	600	600		
Transportation	194	234	40	20.6%
Law Library Fee	250	250		
Law Enhancement Fee	1,390	1,390		
Total Mandatory Fees	\$ 3,712	\$ 3,812	\$ 100	2.7%
OUT-OF-STATE				
Student Programs and Services Fee	\$ 1,038	\$ 1,038		
Other Mandatory Fees				
Technology	240	300	\$ 60	25.0%
Facilities	900	900		
Transportation	194	234	40	20.6%
Law Library Fee	250	250		
Law Enhancement Fee	1,390	1,390		
Total Mandatory Fees	\$ 4,012	\$ 4,112	\$ 100	2.5%

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

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

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

Knoxville

FY 2024-25 Annual Tuition and Fees Space Institute Fall and Spring Semesters

	FY 2023-24	FY 2024-25	CHANGE	
			Amount	Percent
IN-STATE				
<u>Graduate</u>				
Maintenance Fee	\$ 11,468	\$ 11,468		
Student Activity Fee	180	180		
Total Tuition and Fees	\$ 11,648	\$ 11,648		
OUT-OF-STATE				
<u>Graduate</u>				
Maintenance Fee	\$ 11,468	\$ 11,468		
Non-Resident Tuition	18,188	18,188		
Total Out-of-State Tuition	\$ 29,656	\$ 29,656		
Student Activity Fee	180	180		
Total Out-of-State Tuition and Fees	\$ 29,836	\$ 29,836		
DIFFERENTIAL TUITION				
Tickle College of Engineering	\$ 115	\$ 117	\$ 2	1.7%

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

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

Residents of Madison County, Alabama pay in-state tuition for graduate studies (i.e. Non-Resident Tuition is not assessed). This only applies to students enrolled and classes taken at the University of Tennessee Space Institute.

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

Knoxville

FY 2024-25 Annual Tuition and Fees

College of Veterinary Medicine Fall and Spring Semesters

	FY 2023-24	FY 2024-25	CHANGE	
			Amount	Percent
IN-STATE				
Maintenance Fee	\$ 28,054	\$ 28,616	\$ 562	2.0%
Mandatory Fees	2,072	2,172	100	4.8%
Total Tuition and Fees	\$ 30,126	\$ 30,788	\$ 662	2.2%
OUT-OF-STATE				
Maintenance Fee	\$ 28,054	\$ 28,616	\$ 562	2.0%
Non-Resident Tuition	27,036	27,036		
Total Out-of-State Tuition	55,090	55,652	562	1.0%
Mandatory Fees	2,372	2,472	100	4.2%
Total Out-of-State Tuition and Fees	\$ 57,462	\$ 58,124	\$ 662	1.2%

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

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

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Martin

FY 2024-25 Annual Tuition and Fees Fall and Spring Semesters

	FY 2023-24	FY 2024-25	CHANGE	
			Amount	Percent
IN-STATE				
<u>Undergraduate</u>				
Maintenance Fee	\$ 8,546	\$8,802	\$ 256	3.0%
Mandatory Fees	<u>1,662</u>	<u>1,758</u>	<u>96</u>	<u>5.8%</u>
Total Tuition and Fees	<u>\$ 10,208</u>	<u>\$10,560</u>	<u>\$ 352</u>	<u>3.4%</u>
<u>Graduate</u>				
Maintenance Fee	\$ 9,464	\$9,748	\$ 284	3.0%
Mandatory Fees	<u>1,648</u>	<u>1,648</u>	<u>0</u>	<u>0.0%</u>
Total Tuition and Fees	<u>\$ 11,112</u>	<u>\$11,396</u>	<u>\$ 284</u>	<u>2.6%</u>
OUT-OF-STATE DOMESTIC				
<u>Undergraduate</u>				
Maintenance Fee	\$ 8,546	\$8,802	\$ 256	3.0%
Non-Resident Tuition	<u>6,040</u>	<u>6,040</u>	<u>0</u>	<u>0.0%</u>
Total Out-of-State Tuition	<u>\$ 14,586</u>	<u>\$14,842</u>	<u>\$ 256</u>	<u>1.8%</u>
Mandatory Fees	<u>1,662</u>	<u>1,758</u>	<u>96</u>	<u>5.8%</u>
Total Out-of-State Tuition and Fees	<u>\$ 16,248</u>	<u>\$16,600</u>	<u>\$ 352</u>	<u>2.2%</u>
<u>Graduate</u>				
Maintenance Fee	\$ 9,464	\$9,748	\$ 284	3.0%
Non-Resident Tuition	<u>6,040</u>	<u>6,040</u>	<u>0</u>	<u>0.0%</u>
Total Out-of-State Tuition	<u>\$ 15,504</u>	<u>\$15,788</u>	<u>\$ 284</u>	<u>1.8%</u>
Mandatory Fees	<u>1,648</u>	<u>1,648</u>	<u>0</u>	<u>0.0%</u>
Total Out-of-State Tuition and Fees	<u>\$ 17,152</u>	<u>\$17,436</u>	<u>\$ 284</u>	<u>1.7%</u>

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

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Martin

FY 2024-25 Annual Tuition and Fees

Mandatory Fees

	FY 2023-24	FY 2024-25	CHANGE	
			Amount	Percent
UNDERGRADUATE				
Student Programs and Services Fee (SPSF)				
Student Activity - Non Athletic	\$ 262	\$ 262		
Student Activity - Athletic	408	408		
Student Health & Counseling	108	108		
Green	10	10		
Academic Support Fee		80	\$ 80	NEW
Debt Service	460	460		
Total Student Programs and Services Fee	\$ 1,248	\$ 1,328	\$ 80	6.4%
Other Mandatory Fees				
Technology	\$ 250	\$ 250		
Publications-Student Media Fee	14	30	16	114.3%
Facilities	150	150		
Total Mandatory Fees	\$ 1,662	\$ 1,758	\$ 96	5.8%
GRADUATE				
Student Programs and Services Fee (SPSF)				
Student Activity - Non Athletic	\$ 262	\$ 262		
Student Activity - Athletic	408	408		
Student Health & Counseling	108	108		
Green	10	10		
Debt Service	460	460		
Total Student Programs and Services Fee	\$ 1,248	\$ 1,248		
Other Mandatory Fees				
Technology	\$ 250	\$ 250		
Facilities	\$ 150	\$ 150		
Total Mandatory Fees	\$ 1,648	\$ 1,648		

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

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

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

Martin

FY 2024-25 Annual Tuition and Fees Online Fees

	FY 2023-24	FY 2024-25	CHANGE	
			Amount	Percent
IN-STATE				
<u>Undergraduate</u>				
Course Fee	\$378	\$389	\$ 11	2.9%
Online Support	56	56		
Total	\$434	\$445	\$ 11	2.5%
<u>Graduate</u>				
Course Fee	\$588	\$606	\$ 18	3.1%
Online Support	56	56		
Total	\$644	\$662	\$ 18	2.8%
OUT-OF-STATE DOMESTIC				
<u>Undergraduate</u>				
Course Fee	\$416	\$428	\$ 12	2.9%
Online Support	56	56		
Total	\$472	\$484	\$ 12	2.5%
<u>Graduate</u>				
Course Fee	\$646	\$665	\$ 19	2.9%
Online Support	56	56		
Total	\$702	\$721	\$ 19	2.7%

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

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

Martin

FY 2024-25 Annual Tuition and Fees Auxiliary Enterprises

	FY 2023-24	FY 2024-25	CHANGE	
			Amount	Percent
FOOD SERVICES				
Meal Plans				
All Access A- 7 days a week with \$150 declining balance*	\$3,900	\$4,064	\$164.00	4.2%
All Access B- 5 days a week with \$300 declining balance*	3,700	\$3,856	\$156.00	4.2%
Block Plans				
130 Meals with \$500 declining balance*	3,460	3,606	\$146.00	4.2%
100 Meals with \$130 declining balance*	2,120	2,210	\$90.00	4.2%
60 Meals with \$160 declining balance*	1,450	1,510	\$60.00	4.1%
40 Meals with \$150 declining balance*	1,080	1,126	\$46.00	4.3%
Captain's Cash Meal Plans				
\$500 declining balance	1,000	1,000		
\$250 declining balance	500	500		
Door Prices (Per Day)				
Breakfast	\$9.50	\$9.90	\$0.40	4.2%
Lunch	\$10.25	\$10.70	\$0.45	4.4%
Dinner	\$10.50	\$10.95	\$0.45	4.3%
Saturday Brunch	\$10.25	\$10.70	\$0.45	4.4%
Sunday Brunch: Adult	\$13.50	\$14.05	\$0.55	4.1%
Sunday Brunch: Child under 10	\$6.00	\$6.25	\$0.25	4.2%

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

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

Martin

FY 2024-25 Annual Tuition and Fees Auxiliary Enterprises

	FY 2023-24	FY 2024-25	CHANGE	
			Amount	Percent
HOUSING				
COMMUNITY & POD RATES				
Ellington Hall				
Double Shared	\$ 3,380	\$ 3,480	\$ 100	3.0%
Single	5,200	5,350	150	2.9%
Browning Hall				
Double Shared	\$ 3,380	\$ 3,480	\$ 100	3.0%
Single	5,200	5,350	150	2.9%
Cooper Hall				
Double Shared	\$ 4,050	\$ 4,170	\$ 120	3.0%
Single	5,770	5,940	170	2.9%
Conner Community (was UV II)				
Double Shared	\$ 6,780	\$ 6,980	\$ 200	2.9%
Single	8,070	8,310	240	3.0%
Arnold Pryor Place (was UV I)				
Single	\$ 7,130	\$ 7,340	\$ 210	2.9%
Summer Lease	2,912	3,000	88	3.0%
APARTMENTS				
University Courts				
1 Bedroom	\$ 4,576	\$ 4,712	\$ 136	3.0%
2 Bedroom	4,908	5,056	148	3.0%
3 Bedroom	5,784	5,958	174	3.0%

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

Martin
FY 2024-25 Tuition and Fees
Fall and Spring Semesters
Dual Enrollment

	FY 2023-24	FY 2024-25	CHANGE	
			Amount	Percent
DUAL ENROLLMENT				
<u>Courses 1-5:</u>				
Tuition and fees per 3 hour Course	\$1,101.00	\$554.40	\$546.60	49.6%
Tennessee Dual Enrollment Grant	-\$554.40	-\$554.40		
UTM Dual Enrollment Scholarship	-\$546.60		(\$546.60)	100.0%
Net Tuition and Fees	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>
<u>Courses 6-10:</u>				
Tuition and fees per 3 hour Course	\$1,101.00	\$554.40	(\$546.60)	-49.6%
Tennessee Dual Enrollment Grant	-\$300.00	-\$300.00		
UTM Dual Enrollment Scholarship	-\$546.60	-\$254.40	\$292.20	-53.5%
Net Tuition and Fees	<u>\$254.40</u>	<u>\$ -</u>	<u>\$ (254.40)</u>	<u>-100.0%</u>

Total cost for a 3-credit-hour-course including tuition and a \$33 technology fee. The amount is set to equal the Tennessee Dual Enrollment Grant. The Board of Trustees authorizes UT Martin to adjust this rate anytime that the Tennessee Student Assistance (TSAC) changes the amount of the grant, provided that the net cost to students remains zero and that there is no net budgetary impact to the campus. Such changes shall be reported to the Board as part of the proposed operating budget at the Board's next annual meeting.

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

Southern

FY 2024-25 Annual Tuition and Fees Fall and Spring Semesters

	FY 2023-24	FY 2024-25	CHANGE	
			Amount	Percent
IN-STATE				
<u>Undergraduate</u>				
Maintenance Fee	\$ 9,270	\$ 9,640	\$ 370	4.0%
Mandatory Fees	1,236	1,284	48	3.9%
Total Tuition and Fees	<u>\$ 10,506</u>	<u>\$ 10,924</u>	<u>\$ 418</u>	<u>4.0%</u>
<u>Graduate</u>				
Maintenance Fee	\$ 14,850	\$ 14,850		
Mandatory Fees				
Total Tuition and Fees	<u>\$ 14,850</u>	<u>\$ 14,850</u>		
OUT-OF-STATE				
<u>Undergraduate</u>				
Maintenance Fee	\$ 9,270	\$ 9,640	\$ 370	4.0%
Non-Resident Tuition				
Total Out-of-State Tuition	\$ 9,270	\$ 9,640	\$ 370	4.0%
Mandatory Fees	1,236	1,284	48	3.9%
Total Out-of-State Tuition and Fees	<u>\$ 10,506</u>	<u>\$ 10,924</u>	<u>\$ 418</u>	<u>4.0%</u>
<u>Graduate</u>				
Maintenance Fee	\$ 14,850	\$ 14,850		
Non-Resident Tuition				
Total Out-of-State Tuition	\$ 14,850	\$ 14,850		
Mandatory Fees				
Total Out-of-State Tuition and Fees	<u>\$ 14,850</u>	<u>\$ 14,850</u>		
AUXILIARY ENTERPRISES				
Room & Board - Criswell/Upperman - Double	\$ 8,600	<i>discontinued</i>		
Room & Board-Apartments/Oakwood/Dorm - Single	\$ 10,000	<i>discontinued</i>		

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

Proposed Rate Structure:

Food Services

Meal Plan \$4,500 *new rate structure-per year*

Housing

Double Room \$8,300 *new rate structure-per year*

Single Room \$10,000 *new rate structure-per year*

Apartments/Oakwood \$11,500 *new rate structure-per year*

Restricted students would pay separate rates for housing and dining services.

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

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Health Science Center

FY 2024-25 Annual Tuition and Fees

Tuition

	FY 2023-24	FY 2024-25	CHANGE	
			Amount	Percent
IN-STATE				
Graduate Health Sciences				
Graduate Health Sciences	\$ 11,058	\$ 11,379	\$ 321	2.9%
MS Pharmacology	16,962	\$ 17,454	492	2.9%
MS Forensic Dentistry	13,702	\$ 14,099	397	2.9%
Medicine				
Doctor of Medicine	35,084	\$ 36,101	1,017	2.9%
Physician Assistant	23,268	\$ 23,943	675	2.9%
Dentistry				
General DDS	30,844	\$ 31,738	894	2.9%
Dental Hygiene Bachelor of Science	10,138	\$ 10,432	294	2.9%
Pharmacy				
	22,706	\$ 23,364	658	2.9%
Nursing				
Bachelors -- Traditional	8,598	\$ 8,847	249	2.9%
Bachelors -- Accelerated	12,897	\$ 13,271	374	2.9%
Graduate -- DNP - CRNA	18,978	\$ 19,528	550	2.9%
Health Professions				
<u>Bachelor of Science</u>				
Medical Technology	8,110	\$ 8,345	235	2.9%
Audiology & Speech Pathology *	----		----	----
Masters in Cytopathology Practice	10,048	\$ 10,339	291	2.9%
DPT / MOT / MHSPA	14,022	\$ 14,429	407	2.9%
Dr. Audiology / MS Speech Path	19,102	\$ 19,656	554	2.9%
MS Clin Lab Sci	10,220	\$ 10,516	296	2.9%
OUT-OF-STATE				
Graduate Health Sciences				
MS Pharmacology	\$ 16,790	\$ 17,277	\$ 487	2.9%
	25,518	\$ 26,258	740	2.9%
Medicine				
Doctor of Medicine	52,626	\$ 54,152	1,526	2.9%
Physician Assistant	39,546	\$ 40,693	1,147	2.9%
MS Forensic Dentistry	18,778	\$ 19,323	545	2.9%
Dentistry				
General DDS	70,186	\$ 72,221	2,035	2.9%
Dental Hygiene Bachelor of Science	20,276	\$ 20,864	588	2.9%
Pharmacy				
	27,784	\$ 28,590	806	2.9%
Nursing				
Bachelors -- Traditional	24,990	\$ 25,715	725	2.9%
Bachelors -- Accelerated	37,484	\$ 38,571	1,087	2.9%
Graduate -- DNP - CRNA	44,192	\$ 45,474	1,282	2.9%
Health Professions				
<u>Bachelor of Science</u>				
Medical Technology	12,180	\$ 12,533	353	2.9%
Audiology & Speech Pathology *	----		----	----
Masters in Cytopathology Practice	14,616	\$ 15,040	424	2.9%
DPT / MOT / MHSPA	32,272	\$ 33,208	936	2.9%
Dr. Audiology / MS Speech Path	44,046	\$ 45,323	1,277	2.9%
MS Clin Lab Sci	14,616	\$ 15,040	424	2.9%

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

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

Health Science Center
FY 2024-25 Annual Tuition and Fees
Other Fee Details

	FY 2023-24	FY 2024-25	CHANGE	
			Amount	Percent
Programs & Services and Required Fees				
Student Programs & Services Fees *	\$ 1,000	\$ 1,000		
Technology Fee	240	240		
Graduation/Yearbook	50	50		
Total	<u>\$ 1,290</u>	<u>\$ 1,290</u>		
Other Fees				
Health Insurance	\$ 3,414	\$ 3,662	248	7.3%
Disability Insurance	48	48		
Malpractice Insurance				
Medicine				
Class of 2027 and 2028	22	22		
Class of 2025 and 2026	35	35		
Pharmacy	10	10		
Nursing	10	10		
Health Professions	10	10		
Dentistry	17	17		
Course Proficiency Exam Fee	200	200		
Other Fees - Health Professions				
CHP OT Board Review Fee	150	150		
CHP OT Media Fee	150	150		
CHP DPT Student Resource Fee	200	200		
Other Fees - Nursing				
CON Pre-Licensure Digital Course Materials Fee-1st Term	700	995	295	42.1%
CON Pre-Licensure Digital Course Materials Fee-2nd Term	700	995	295	42.1%
CON Pre-Licensure Digital Course Materials Fee-3rd Term	700	995	295	42.1%
CON DNP Digital Course Materials Fee	275	315	40	14.5%
CON BSN Nursing Kit	350	365	15	4.3%
CON Board Review Fee	315	315		
CON DNP - AGACNP - Nursing Kit Fee		60	60	NEW
CON DNP - AGACNP - Digital Materials - 1st Year		110	110	NEW
CON DNP - AGACNP - Equipment Fee - 1st Year		680	680	NEW
CON DNP - PPCNP & FNP - Digital Materials Fee - 2nd Year		150	150	NEW
CON DNP - PMH - Review Course Fee - 3rd Year		150	150	NEW
CON DNP - PACNP - Review Course Fee - 3rd Year		200	200	NEW
CON DNP - FNP - Review Course Fee - 2nd Year		300	300	NEW
CON DNP - NNP - Review Course Fee - 3rd Year		700	700	NEW
CON DNP - NMW - Review Course Fee - 3rd Year		1,000	1,000	NEW
CON DNP - CRNA - Review Course Fee - 3rd Year		1,680	1,680	NEW
Other Fees - Medicine				
Step 1 Exam Prep Fee	120	190	70	58.3%
COM PA Digital Course Materials Fee	48	-	(48)	-100.0%
COM PA Medical Equipment Fee	476	90	(386)	-81.1%
COM PA Board Review Fee	268	728	460	171.6%
COM Student Resource Fee	450	450		
Other Fees - Pharmacy				
Pre-Naplex Exam Fee-4th Year all in Fall Semester (or 3rd for IMPACT)	80	125	45	56.3%
MTM Certificate Fee-3rd Year all in Fall Semester	125	-	(125)	-100.0%
COP Board Review Fee	175	225	50	28.6%
COP Accelerated Pharmacy Pathway Fee	2,500	2,500		
COP Immunization Certificate Fee	150	150		
Other Fees - Dentistry				
Dentistry Student Government	60	60		
Laboratory and Clinical Utilization Fee	4,800	5,400	600	12.5%
Graduate Endodontics Clinical Utilization Fee	12,750	12,750		
Graduate Orthodontics Clinical Utilization Fee	7,000	7,000		
COD Dental Kit Fee D1 Class - Fall	7,687	6,369	(1,318)	-17.1%
COD Dental Kit Fee D2 Class - Fall	8,368	8,860	492	5.9%
COD Dental Kit Fee D3 Class - Fall	4,873	4,605	(268)	-5.5%
COD Dental Kit Fee D4 Class - Fall	665	985	320	48.1%
COD Dental Hygiene Kit - Fall	3,351	4,694	1,343	40.1%
COD Dental Kit Fee D1 Class - Spring		5,844	5,844	NEW
COD Dental Kit Fee D2 Class - Spring		1,338	1,338	NEW
COD Dental Kit Fee D3 Class - Spring				
COD Dental Kit Fee D4 Class - Spring		156	156	NEW
COD Dental Hygiene Kit - Spring	3,351	4,694	1,343	40.1%

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

Health Science Center

FY 2024-25 Annual Tuition and Fees

Mandatory Fees

	FY 2023-24	FY 2024-25	CHANGE	
			Amount	Percent
IN-STATE AND OUT-OF-STATE				
Student Programs and Services Fee (SPSF)				
Student Activity	\$ 26	\$ 26		
Campus Recreation	40	40		
Campus Improvement	50	50		
Simulation Center Equipment Fee	300	300		
Debt Service	54	54		
Computer Based Testing Fee	50	50		
Health Services	200	200		
Counseling	280	280		
Total Student Programs and Services Fee (SPSF)	\$ 1,000	\$ 1,000		
Other Mandatory Fees				
Technology	\$ 240	\$ 240		
Graduation/Yearbook	50	50		
Total Other Fees	\$ 1,290	\$ 1,290		

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

Health Science Center FY 2024-25 Annual Tuition and Fees Online Fees

	FY 2023-24	FY 2024-25	CHANGE	
			Amount	Percent
HEALTH SCIENCE CENTER ONLINE				
HSC online course fees are charged per credit hour with no maximum credit hour cap.				
<u>UNDERGRADUATE (Medical Technology)</u>				
IN-STATE				
Course Fee	\$ 355	\$ 365	\$ 10	2.9%
Online Support	46	46		
Total	<u>\$ 401</u>	<u>\$ 411</u>	<u>\$ 10</u>	<u>2.5%</u>
OUT-OF-STATE				
Course Fee	\$ 421	\$ 433	\$ 12	2.9%
Online Support	46	46		
Total	<u>\$ 467</u>	<u>\$ 479</u>	<u>\$ 12</u>	<u>2.6%</u>
<u>GRADUATE</u>				
IN-STATE				
Course Fee	\$ 650	\$ 669	\$ 19	2.9%
Online Support	46	46		
Total	<u>\$ 696</u>	<u>\$ 715</u>	<u>\$ 19</u>	<u>2.7%</u>
OUT-OF-STATE				
Course Fee	\$ 716	\$ 737	\$ 21	2.9%
Online Support	46	46		
Total	<u>\$ 762</u>	<u>\$ 783</u>	<u>\$ 21</u>	<u>2.8%</u>
<u>HEALTH INFORMATICS AND INFORMATION MANAGEMENT</u>				
IN-STATE				
Course Fee	\$ 508	\$ 523	\$ 15	2.9%
Online Support	50	50		
Total	<u>\$ 558</u>	<u>\$ 573</u>	<u>\$ 15</u>	<u>2.6%</u>
OUT-OF-STATE				
Course Fee	\$ 558	\$ 574	\$ 16	2.9%
Online Support	50	50		
Total	<u>\$ 608</u>	<u>\$ 624</u>	<u>\$ 16</u>	<u>2.6%</u>
<u>Nursing Doctorate</u>				
IN-STATE				
Course Fee	\$ 609	\$ 627	\$ 18	2.9%
Online Support	50	50		
Total	<u>\$ 659</u>	<u>\$ 677</u>	<u>\$ 18</u>	<u>2.7%</u>
OUT-OF-STATE				
Course Fee	\$ 660	\$ 679	\$ 19	2.9%
Online Support	50	50		
Total	<u>\$ 710</u>	<u>\$ 729</u>	<u>\$ 19</u>	<u>2.7%</u>

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

All Campuses
FY 2024-25 Annual Tuition and Fees
Fees for Disabled and Elderly Persons

	FY 2023-24	FY 2024-25	CHANGE Amount
Disabled/Elderly Persons			
COURSES FOR CREDIT			
Per Semester Hour	\$ 7		
Maximum Fee per Semester	70		
AUDIT COURSES	No Charge	No Charge	

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

University of Tennessee FY 2024-25 Proposed Budget

Appendix: Accounting and Budget Terminology

Current Funds

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

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

Current Fund Categories

There are two categories of current funds used by UT:

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

Current Fund Revenue Sources

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

University of Tennessee FY 2024-25 Proposed Budget

Accounting and Budget Terminology (continued)

Functional Area Expenditure Categories

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

Transfers

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

University of Tennessee FY 2024-25 Proposed Budget

Accounting and Budget Terminology (continued)

Natural Classification Expenditure Categories

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

Unrestricted Net Assets

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

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



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

AGENDA ITEM SUMMARY

Meeting Date: June 25, 2024

Committee: Finance and Administration

Item: **Standards for Compensation Adjustments**

Type: Action

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

Background Information

Pursuant to Tennessee Code Annotated § 49-9-209, the Board of Trustees has responsibility for adopting an operating budget and confirming the salaries of all employees of the University system through the adoption of the operating budget. Annually, over several years, the University Administration has submitted to the Finance and Administration Committee, for recommendation to the Board, compensation procedures for making base salary adjustments, as well as nonrecurring incentive or bonus payments during the fiscal year, subject to available funding.

To be more efficient and avoid bringing compensation procedures to the Board each year, the University Administration has reviewed and prepared an updated version of the compensation procedures, now entitled "Standards for Compensation Adjustments," and is recommending the adoption of a standing resolution whereby these standards shall be applied for this upcoming fiscal year and for future years unless the resolution is otherwise amended or rescinded by the Board.

Among other things, the standards require that recurring base compensation adjustments be submitted for review to the institutional or system administration office of human resources for staff or the appropriate academic office for faculty. The policy lists multiple factors that must be considered when evaluating whether to adjust an employee's salary. The proposed standards also address non-recurring compensation, which is generally limited to not more than 5% of the employee's salary. Further, the policy provides a cap of 10% for increases, unless the applicable officials obtain approval for a higher increase from the institutional or system human resources office and chief business officer.

Committee Action

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



The University of Tennessee
Board of Trustees

Resolution ___-2024¹

Standing Resolution - Standards for Compensation Adjustments

WHEREAS, pursuant to Tennessee Code Annotated § 49-9-209, the Board of Trustees is charged with confirming the salaries of all employees of the University system and the individual institutions by adoption of the annual operating budget for the University;

WHEREAS, the Board acknowledges that, during any fiscal year following the Board's approval of the operating budget, it may be necessary and appropriate to make certain adjustments to an employee's recurring base salary and/or provide for non-recurring, one-time compensation awards to recognize efforts associated with special projects, exceptional performance or other forms of extraordinary service to the University; and

WHEREAS, the Board of Trustees believes that it is appropriate to delegate certain compensation adjustments to management, based on a uniform set of standards applicable to the entire University system;

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

The Board of Trustees hereby approves the Standards for Compensation Adjustments as set forth in Exhibit A, which is attached hereto and incorporated herein by reference. This resolution shall remain in full force in effect until such time that it is amended, superseded, or rescinded.

¹ Resolution number to be inserted following adoption.

Exhibit A**The University of Tennessee
Standards for Compensation Adjustments****I. Purpose**

- A. This statement establishes the standards for allocating additional compensation to University employees.
- B. Compensation should be equitable and adhere to the University's position classification and market structure.
- C. The University may award compensation increases to employees in addition to the annual general salary plan following the criteria set forth below.

II. Recurring Base Adjustments

- A. Increases in an employee's base compensation outside of the annual pay plan distribution may be warranted due to changes in the employee's classification, performance, market range, responsibilities, etc.
- B. The University administration may increase an employee's compensation in situations such as a promotion, reclassification, educational and professional achievements, retention, and other necessary factors as determined by the responsible officials.
- C. To determine the necessity of a compensation adjustment, a competitive review must be completed by the institutional or system administration office of human resources for staff or the appropriate academic office for faculty. The review must consider the following factors:
 - 1. Employee's position in the market range;
 - 2. Length of service, education, and overall experience;
 - 3. Recent compensation adjustments;
 - 4. Market considerations, including both internal and external equity factors;
 - 5. Any effect of salary compression, when applicable; and
 - 6. Availability of funds to sustain the recurring expense.

III. Non-recurring, One-time Compensation

- A. Non-recurring compensation awards may be necessary to recognize performance in situations such as special projects, leadership, initiative, and extraordinary effort (collectively, a “special performance award”).
- B. Special performance awards may not exceed 5% of base compensation. Exemptions to this limit may be approved by the respective academic dean, chancellor (or designee), vice presidents, or president (or designee).

IV. Approvals; Notifying Employees

- A. Notwithstanding the foregoing, an increase of more than 10% must be approved by the institutional or system human resources officer (or designee) and chief business officer (or designee).
- B. Employees should not be notified of proposed compensation adjustments or one-time payments until all appropriate approvals are obtained.
- C. Compensation adjustments should be effective in the forthcoming pay period. Adjustments may not be backdated beyond 30 days of the current pay period in which the change is entered into the payroll system. Adjustments backdated beyond 30 days are subject to approval in section A above.

V. Other

The foregoing provisions do not apply to salary increases or one-time bonuses that are required pursuant to employment contracts between the University and the employee with whom the University has a contract. The University will adhere to the terms and conditions of such employment contracts.



FY 2025-2026 Capital Budget Recommendations

Presented by:

Austin Oakes, Associate Vice President, Capital Projects



UT's top capital outlay priority is the UTK Chemistry Building project budgeted at \$199M.



UT's second capital outlay priority is the UTM Business Building project budgeted at \$61.2M.



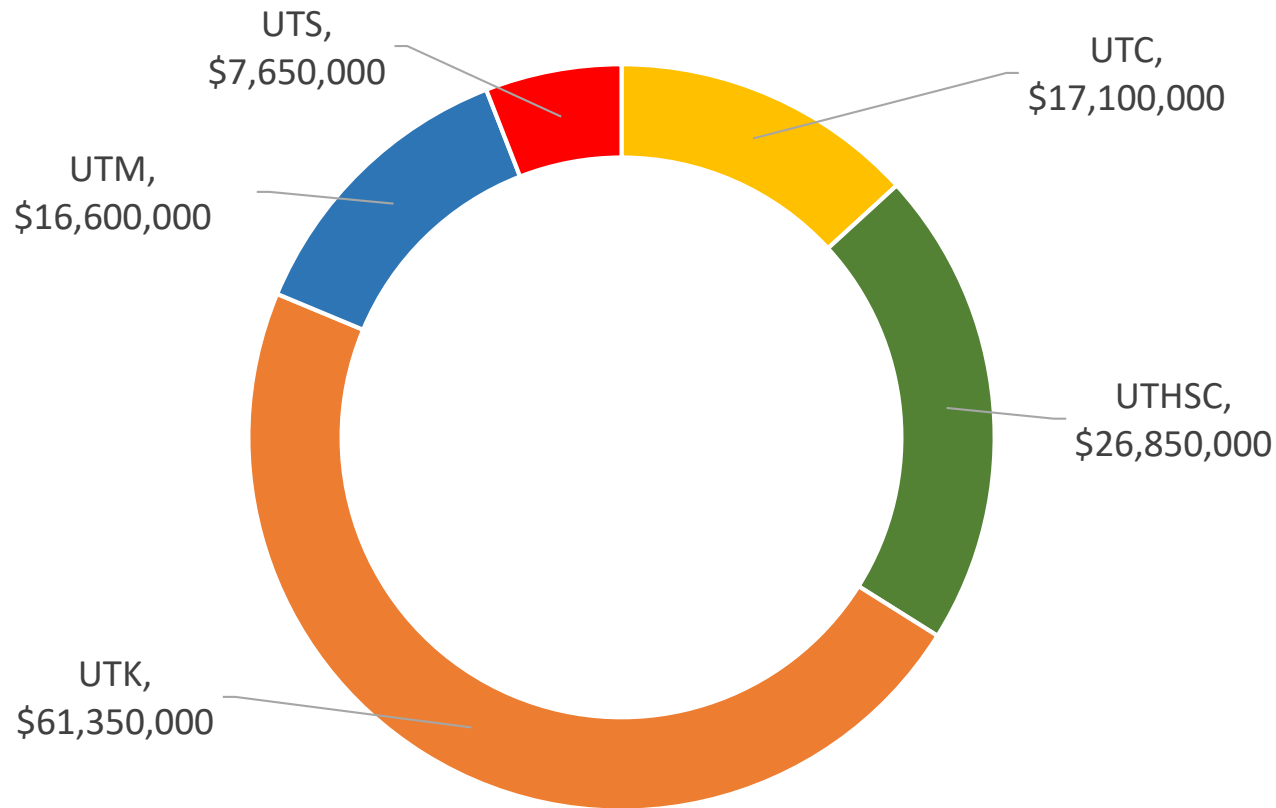
UT THE UNIVERSITY OF TENNESSEE SYSTEM

UT's third capital outlay priority is the CVM Renovation & Expansion project budgeted at \$40M.



UT THE UNIVERSITY OF TENNESSEE SYSTEM

UT's capital maintenance request this year totals \$129,550,000 and includes 26 projects.



UT's capital demolition request this year includes 3 projects budgeted at \$5,050,000.



UT THE UNIVERSITY OF TENNESSEE SYSTEM



Capital Budget Request

Appropriations Received FY 20/21 – FY 24/25

Capital Outlay Funding

	<u>Request</u>	<u>Received</u>	
FY 20/21	\$137.1m	\$0	Variable funding model
FY 21/22	\$85.5m	\$68.5m	
FY 22/23	\$236.5m	\$236.5m	
FY 23/24	\$262.2m	\$0	
FY 24/25	\$337.3m	\$96m	

Capital Maintenance Funding

	<u>Request</u>	<u>Received</u>	
FY 20/21	\$60m	\$4.5m	62% decrease in funding
FY 21/22	\$59.9m	\$59.9m	
FY 22/23	\$68.6m	\$44.9m	
FY 23/24	\$88.6m	\$30.9m	
FY 24/25	\$97.6m	\$22.7m	



Capital Budget Request

Capital Outlay	\$300,200,000 (\$250,698,000 State Appropriations) 3 Project Requests
Capital Maintenance	\$129,550,000 26 Project Requests
Capital Demolition	\$5,050,000 3 Project Requests

The proposed ARP Broiler and Research Facility project budget increase of \$2.1m raises the budget to \$10.1m.



UT THE UNIVERSITY OF TENNESSEE SYSTEM

The Ortho Tennessee lease space build-out of 15,138sf will support the new Center for Precision Health.



UT THE UNIVERSITY OF TENNESSEE SYSTEM

The Southern Depot lease and built-out includes 28,225sf of space that will support the College of Architecture and Design.



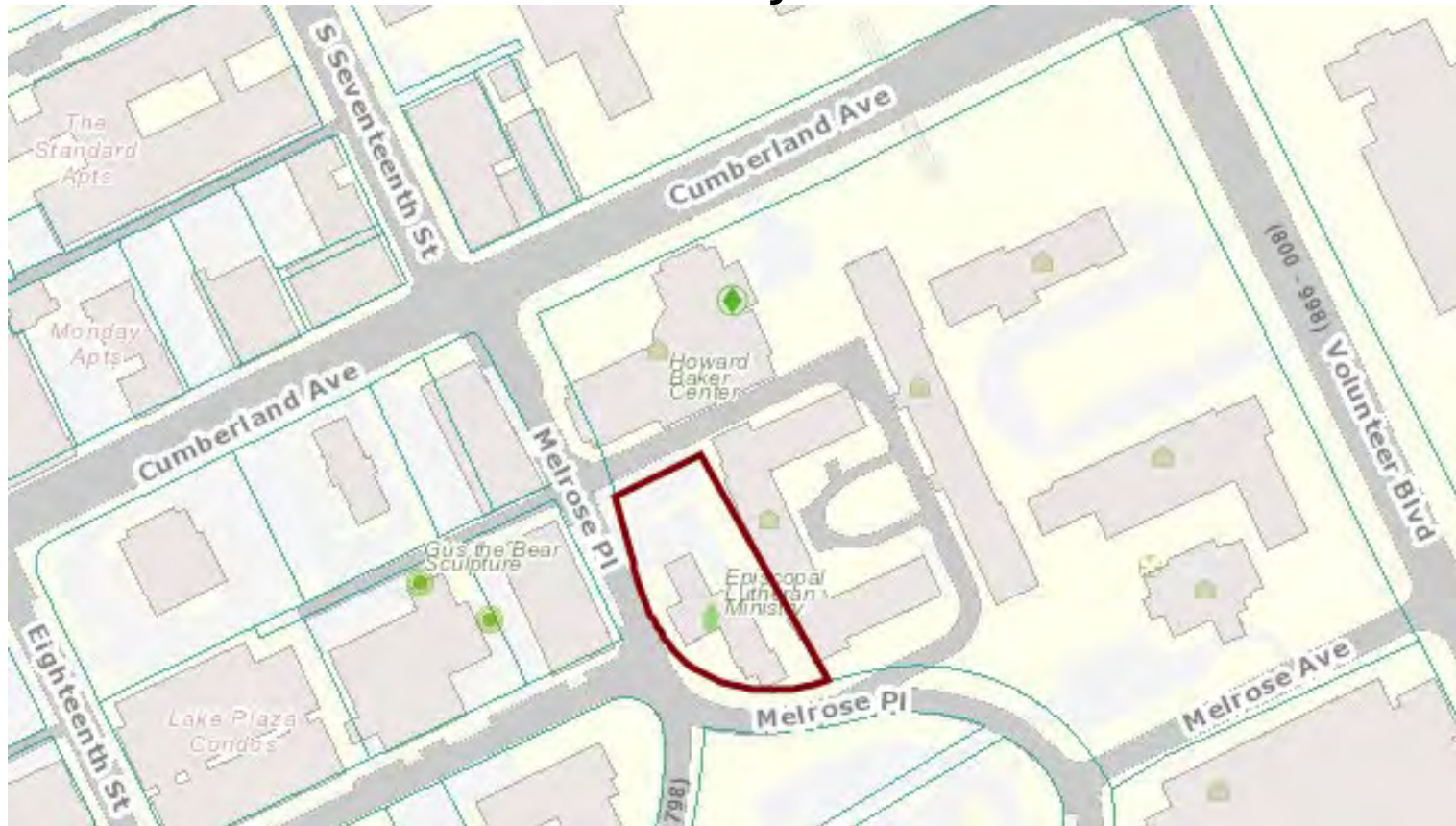
UT THE UNIVERSITY OF TENNESSEE SYSTEM

The Core Spaces lease and build-out includes 14,662sf of space for a new UTK student dining venue on Cumberland.



UT THE UNIVERSITY OF TENNESSEE SYSTEM

The University is seeking approval to acquire 824 Melrose Place, known as the Tyson House.





THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

3.1

AGENDA ITEM SUMMARY

Meeting Date:	June 25, 2024
Committee:	Finance and Administration
Item:	<u>Capital Outlay Funding Requests, FY 2025-26 through FY 2029-30</u>
Type:	Action
Presenter(s):	David L. Miller, Senior Vice President and Chief Financial Officer Austin Oakes, Associate Vice President, Capital Projects

Background Information

Annually, in accordance with Tennessee Higher Education Commission and State Department of Finance and Administration guidelines, the administration develops a five-year schedule of capital outlay funding requests. The schedule for FY 2025-26 through FY 2029-30 follows this summary.

The five-year schedule reflects \$1,633,468,290 in requested state funding for capital outlay projects, which is net of the requisite institutional funding match for new construction and for major renovation.

Committee Action

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

Resolved:

The Board of Trustees hereby:

- 1. Approves the schedule of Capital Outlay Funding Requests for FY 2025-26 through FY 2029-30 and authorizes the administration to submit the schedule to state government, a copy of which shall be attached to this Resolution after adoption;**
- 2. Authorizes the administration to enter into contracts for design and construction of capital outlay projects funded for FY 2025-26 within available funds;**

- 3. Approves the granting of any easements, licenses, disposals of utilities, rights of entry, and rights of way necessary for any capital outlay projects funded for FY 2025-26;**
- 4. Authorizes the President to reprioritize the FY 2025-26 and FY 2026-27 project requests as a result of changes in direction from state leadership; and**
- 5. Authorizes the proper officers of the University to take any and all such actions as may be required or which they may deem necessary or appropriate in order to accomplish the foregoing.**

**THE UNIVERSITY OF TENNESSEE
CAPITAL OUTLAY PRIORITIES**

3.1

Priority	Projects	Total Project	Institutional Match	STATE FUNDING				
				FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30
1	UTK Chemistry Building	199,000,000	33,830,000	165,170,000				
2	UTM College of Business & Global Affairs	61,200,000	3,672,000	57,528,000				
3	UTIA CVM Renovation & Addition	40,000,000	12,000,000	28,000,000				
	TOTAL	\$ 300,200,000	\$ 49,502,000	\$ 250,698,000				
4	UTHSC College of Medicine Building	300,000,000	34,000,000		266,000,000			
5	UTK Interdisciplinary Humanities Building	211,500,000	35,955,000		175,545,000			
6	UTM Beef Cattle Teaching & Demonstration Facility	4,000,000	240,000		3,760,000			
	TOTAL	\$ 515,500,000	\$ 70,195,000		\$ 445,305,000			
7	UTHSC Coleman Renovation	49,693,000	1,313,750			48,379,250		
8	UTK Interdisciplinary Health, Research, and Clinic	254,700,000	44,300,000			210,400,000		
9	UTM Student Health & Counseling Center	3,000,000	120,000			2,880,000		
	TOTAL	\$ 307,393,000	\$ 45,733,750			\$ 261,659,250		
10	UTC Health Science Building PH II	86,500,000	6,920,000				79,580,000	
11	UTK Interdisciplinary Research Building Replacement	299,000,000	50,830,000				248,170,000	
12	UTC Research Lab Facility PH I	129,500,000	10,360,000				119,140,000	
	TOTAL	\$ 515,000,000	\$ 68,110,000				\$ 446,890,000	
13	UTC Arts & Sciences Interdisciplinary Center	126,500,000	10,120,000					116,380,000
14	UTSI Innovation Building #1	70,000,000	11,900,000					58,100,000
15	UTM Fine Arts Music Hall & Theatre Renovation	57,800,000	3,363,960					54,436,040
	TOTAL	\$ 254,300,000	\$ 25,383,960					\$ 228,916,040
	GRAND TOTAL	\$ 1,892,393,000	\$ 258,924,710					\$ 1,633,468,290

PRIORITIES

Capital Outlay

FY 2025-2026

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

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

UTM College of Business & Global Affairs- \$61,200,000 *Total Project*

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

UTIA CVM Renovation & Addition - \$40,000,000 *Total Project*

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

FY 2026-2027

UTHSC College of Medicine Building - \$300,000,000 *Total Project*

Construction of the College of Medicine. Includes all related work to complete the project.

UTK Interdisciplinary Humanities Building - \$211,500,000 *Total Project*

Construction of a new interdisciplinary classroom building to house the English and History departments. Includes all related work to complete the project.

UTM Beef Cattle Teaching & Demonstration Facility - \$4,000,000 *Total Project*

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

FY 2027-2028

UTHSC Coleman Renovation- \$49,693,000 *Total Project*

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

UTK Interdisciplinary Health, Research, and Clinic- \$254,700,000 *Total Project*

Construction of a new classroom building with office and labs for Health, Research and Clinic.

UTM Student Health & Counseling Center - \$3,000,000 *Total Project*

Construction of a new Student Health and Counseling Center to replace the existing residential style structure. Includes all related work to complete the project.

FY 2028-2029

UTC Health Science Building PH II- \$86,500,000 *Total Project*

Construction of a new health sciences teaching facility and new chiller plant for east side of campus. Includes all related work to complete the project.

UTK Interdisciplinary Research Building Replacement - \$299,000,000 *Total Project*

Construction of a new research building with offices and labs.

UTC Research Lab Facility PH I- \$129,500,000 *Total Project*

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

FY 2029-2030

UTC Arts and Sciences Interdisciplinary Center- \$126,500,000 *Total Project*

Construction of new research and education center for the College of Arts and Sciences. Includes all related work to complete the project.

UTSI Innovation Building #1 - \$70,000,000 *Total Project*

Construction of a new scientific innovation building. Includes all related work.

UTM Fine Arts Music Hall & Theatre Renovation- \$57,800,000 *Total Project*

Renovation and addition of Performance Hall and Recital Hall along with a theatre lab.



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

3.2

AGENDA ITEM SUMMARY

Meeting Date: June 25, 2024

Committee: Finance and Administration

Item: **Capital Maintenance Funding Requests, FY 2025-26 through FY 2029-30**

Type: Action

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

Background Information

Annually, in accordance with Tennessee Higher Education Commission and State Department of Finance and Administration guidelines, the administration develops a five-year schedule of capital maintenance funding requests. The schedule for FY 2025-26 through FY 2029-30 follows this memorandum and reflects \$483,985,000 in requested state funding for capital maintenance projects.

Committee Action

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

Resolved:

The Board of Trustees hereby:

- 1. Approves the schedule of Capital Maintenance Funding Requests for FY 2025-26 through FY 2029-30 and authorizes the administration to submit the schedule to state government, a copy of which shall be attached to this Resolution after adoption;**
- 2. Authorizes the administration to enter into contracts for design and construction of capital maintenance projects funded for FY 2025-26 within available funds;**
- 3. Approves the granting of any easements, licenses, disposals of utilities, rights of entry, and rights of way necessary for any capital maintenance projects funded for FY 2025-26;**

- 4. Authorizes the President to reprioritize the FY 2025-26 and FY 2026-27 project requests as a result of changes in direction from state leadership; and**
- 5. Authorizes the proper officers of the University to take any and all such actions as may be required or which they may deem necessary or appropriate in order to accomplish the foregoing.**

**THE UNIVERSITY OF TENNESSEE
CAPITAL MAINTENANCE PRIORITIES
STATE APPROPRIATIONS**

3.2

Priority	Projects	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30
1	UTM HVAC System Upgrades	3,100,000				
2	UTS Johnston Center Upgrades PH II	3,900,000				
3	UTHSC Johnson Mechanical & Electrical Upgrades	2,600,000				
4	UTC Fine Arts Center Envelope Repairs PH II	8,750,000				
5	UTK Campus Infrastructure Upgrades PH I	8,000,000				
6	UTHSC Van Vleet HVAC Upgrades	5,400,000				
7	UTK Campus Infrastructure Upgrades PH II	8,350,000				
8	UTM Multiple Building Envelope Repairs PH I	2,400,000				
9	UTK HVAC & Heating System Improvements PH I	7,000,000				
10	UTHSC Hyman HVAC & Electrical Upgrades	3,200,000				
11	UTC Electric Distribution & Chiller Plant Upgrades	3,700,000				
12	UTM North Plant Chiller Replacement	5,000,000				
13	UTK Elevator Upgrades PH I	6,000,000				
14	UTHSC Multiple Building Interior Repairs	7,650,000				
15	UTM Campus Fire Alarm Upgrades	1,300,000				
16	UTK Autoclave Repair & Replacement	5,000,000				
17	UTS Multiple Building Envelope Repairs	3,750,000				
18	UTC Building Envelope Repairs PH III	4,650,000				
19	UTK Elevator Upgrades PH II	6,000,000				
20	UTHSC Madison Plaza Steam Line Upgrade	3,500,000				
21	UTK Communication-Student Services Repairs	5,500,000				
22	UTM Heating Plant Boiler Replacement	2,400,000				
23	UTK Agriculture Campus Water Line Repairs PH I	10,500,000				
24	UTM Campus Elevator Upgrades	2,400,000				
25	UTK HVAC & Heating Systems Improvements PH II	5,000,000				
26	UTHSC Building Masonry Repairs	4,500,000				
	Total	\$ 129,550,000				
1	UTC Cadek Hall Upgrades		10,350,000			
2	UTC Building Envelope Repairs PH IV		4,150,000			
3	UTK Morgan Hall Mechanical System Improvements		17,000,000			
4	UTC Patten & Danforth Upgrades		6,050,000			
5	UTK HVAC Improvements PH I		12,000,000			
6	UTS Reveille House Upgrades		1,500,000			
7	UTC 801 McCallie Improvements		6,450,000			
8	UTHSC Doctors Office Building Upgrades PH I		5,400,000			
9	UTM South Chiller Plant Replacement		3,550,000			
10	UTK HPER Exterior Water Shed Improvements		8,000,000			
11	UTC Elevator Upgrades		6,400,000			
12	UTHSC Doctors Office Building Upgrades PH II		4,200,000			
13	UTM Storm & Sewer Line Upgrades PH II		2,100,000			
14	UTC Founders Hall Renovations		9,950,000			
15	UTHSC Campus Restroom Upgrades		2,400,000			
16	UTK UTSI Infrastructure Upgrades Phase III		7,000,000			
17	UTHSC ADA Upgrades		2,500,000			
18	UTK AHT Exterior Envelope Improvements		10,000,000			
19	UTM Campus Underground Steam Line Replacement		3,800,000			
20	UTHSC Campus Auditorium Improvements		4,000,000			
	TOTAL		\$ 126,800,000			
	TOTAL FY 27-28			\$ 74,760,000		
	TOTAL FY 28-29				\$ 77,800,000	
	TOTAL FY 29-30					\$ 75,075,000
	GRAND TOTAL					\$ 483,985,000

PRIORITIES

Capital Maintenance FY 2025-2026

UTM HVAC System Upgrades - \$3,100,000

Replacement of HVAC systems and components in various campus buildings including all related work. Primary buildings: Central Steam Plant, South Chiller Plant, University Center, Gooch and Brehm.

UTS Johnston Center Upgrades PH II - \$3,900,000

Upgrade exterior windows, interior finishes, and remedy code related accessibility issues and includes all related work.

UTHSC Johnson Mechanical & Electrical Upgrades - \$2,600,000

Upgrades to the mechanical and electrical systems and components throughout the building. Includes all related work to complete the project.

UTC Fine Arts Center Envelope Repairs PH II - \$8,750,000

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

UTK Campus Infrastructure Upgrades PH I - \$8,000,000

Repair and replace existing infrastructure components including sewer, domestic water line, chilled water, steam, and condensate lines from Middle Drive to Circle Drive. Includes all related work to complete the project.

UTHSC Van Vleet HVAC Upgrades - \$5,400,000

Upgrades to the mechanical system and components throughout the building. Includes all related work to complete the project.

UTK Campus Infrastructure Upgrades PH II - \$8,350,000

Repair and replace existing infrastructure components including chilled water and steam lines. Locations include areas between Raintree Street and Service Drive and between Ayres Hall and South College. Includes all related work to complete the project.

UTM Multiple Building Envelope Repairs PH I - \$2,400,000

Repair and replace exterior building system components including roofing systems and all related work. Primary buildings: Humanities Building, Margaret Perry Children Center, Crisp Hall, Johnson EPS, and Ag Pavilion.

UTK HVAC & Heating System Improvements PH I - \$7,000,000

Replacement of existing mechanical system components and includes all related work. Primary buildings: Biosystems Engineering and Environmental Science Offices (BESS) Office and BESS Laboratory.

UTHSC Hyman HVAC & Electrical Upgrades - \$3,200,000

Replacement and upgrades to the mechanical and electrical systems. Includes all related work to complete the project.

UTC Electric Distribution & Chiller Plant Upgrades - \$3,700,000

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

UTM North Plant Chiller Replacement - \$5,000,000

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

UTK Elevator Upgrades PH I - \$6,000,000

Upgrade elevators in various buildings on campus and includes all related work. Primary buildings: Dougherty Engineering, Stokely Management Center, and Art & Architecture Building.

UTHSC Multiple Building Interior Repairs - \$7,650,000

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

UTM Campus Fire Alarm Upgrades - \$1,300,000

Upgrade and installation of new fire alarm systems within all campus buildings. Includes all related work.

UTK Autoclave Repair & Replacement - \$5,000,000

Replacement of autoclaves, support utilities, and minor room configurations to accommodate upgrades. Includes all related work to complete the project.

UTS Multiple Building Envelope Repairs - \$3,750,000

Repair and replacement of exterior building system components including roofing systems and all related work. Primary buildings: Martin Hall and Andrews Science Building.

UTC Building Envelope Repairs PH III - \$4,650,000

Repairs and maintenance of exterior building components for facades and roofing systems. Includes all related work to complete the project. Primary buildings: Race Hall, Hooper Hall, Sim Center, and Metro.

UTK Elevator Upgrades PH II - \$6,000,000

Upgrades elevators in various buildings on campus and includes all related work. Primary buildings: Student Services Building, Biosystems Engineering Office Building, Biosystems Engineering Lab Building, and Hoskins Library.

UTHSC Madison Plaza Steam Line Upgrade - \$3,500,000

Improvements for safety related items for the Madison Plaza Facility, including upgrades to existing equipment systems that consist of steam traps, condensate lines, and piping.

UTK Communication-Student Services Repairs - \$5,500,000

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

UTM Heating Plant Boiler Replacement - \$2,400,000

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

UTK Agriculture Campus Water Line Repairs PH I - \$10,500,000

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

UTM Campus Elevator Upgrades - \$2,400,000

Upgrade elevators in various buildings on campus and includes all related work. Primary buildings: Brehm Hall, Humanities, Paul Meek Library, Business Administration, University Center, Johnson EPS Building, and the Fine Arts Building.

UTK HVAC & Heating System Improvements PH II - \$5,000,000

Replacement of existing mechanical system components and includes all related work. Primary buildings: JRTU & CVM.

UTHSC Building Masonry Repairs- \$4,500,000

Repair masonry system components and all related work for the Coleman and Hyman buildings.

Capital Maintenance FY 2026-2027UTC Cadek Hall Upgrades - \$10,350,000

Upgrades and repairs to interior and exterior building systems including roof replacement, minor room reconfigurations, and code related issues. Includes all related work to complete the project.

UTC Building Envelope Repairs PH IV - \$4,150,000

Repair and replace exterior building system components including roofing systems and all related work. Primary buildings: Mapp, Patten House, Patten Caretakers, Patten Carriage, Holt Hall, and Lupton Hall.

UTK Morgan Hall Mechanical System Improvements - \$17,000,000

Replacement of existing mechanical system components and includes all related work.

UTC Patten & Danforth Upgrades - \$6,050,000

Repair and replace exterior building system components and correcting code related issues. Includes all related work to complete the project.

UTK HVAC Improvements PH I - \$12,000,000

Replacement of existing mechanical system components and includes all related work. Primary buildings: Art & Architecture, Bailey, Blount Hall, Student Services, Dabney, McClung Tower, and Walters Academic.

UTS Reveille House Upgrades- \$1,500,000

Repairs and replaces exterior building system components including roofing repairs and all related work. Electrical system upgrades to meet current ADA/life safety requirements. Includes all related work.

UTC 801 McCallie Improvements - \$6,450,000

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

UTHSC Doctors Office Building Upgrades PH I - \$5,400,000

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

UTM South Chiller Plant Replacement - \$3,550,000

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

UTK HPER Exterior Water Shed Improvements- \$8,000,000

Perform water diversion and water proofing at the Health, Physical Education, and Recreation (HPER) Building. Includes all related work.

UTC Elevator Upgrades - \$6,400,000

Upgrades elevators in various buildings on campus and includes all related work. Primary buildings: Cadek Hall, EMCS, Guerry Hall, and 540 McCallie.

UTHSC Doctors Office Building Upgrades PH II- \$4,200,000

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

UTM Storm & Sewer Line Upgrades PH II - \$2,100,000

Upgrades to campus storm and sewer lines throughout campus and includes all related work. Underground lines include Student Life, Clement, Track, Elam Center, and Fine Arts Building.

UTC Founders Hall Renovations - \$9,950,000

Restoration of building envelope systems, replacement of mechanical system components, along with eradicating drainage issues around the building. Changes include life safety and upgrades to restrooms and all related work.

UTHSC Campus Restroom Upgrades- \$2,400,000

Upgrade restrooms in various buildings on campus including code compliance for ADA/life safety. Includes all related work. Primary buildings: SAC, Coleman, Johnson, and General Education Building.

UTK UTSI Infrastructure Upgrades Phase III - \$7,000,000

Repair and replace existing infrastructure components including sewer, domestic water line, chilled water, steam, and condensate lines throughout various locations on the campus. Includes all related work to complete the project.

UTHSC ADA Upgrades - \$2,500,000

Perform ADA/life safety code compliance for various buildings. Primary buildings: Johnson, Link, and Wittenberg.

UTK AHT Exterior Envelope Improvements - \$10,000,000

Repair and replace windows and exterior building system components including roofing systems and all related work at Andy Holt Tower (AHT).

UTM Campus Underground Steam Line Replacement- \$3,800,000

Replacement of existing steam and condensate lines between Paul Meek Library and the Business Administration Building. Includes all related work.

UTHSC Campus Auditorium Improvements - \$4,000,000

Upgrade the campus auditorium including lighting, flooring, and all related work.



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

3.3

AGENDA ITEM SUMMARY

Meeting Date: June 25, 2024

Committee: Finance and Administration

Item: **Capital Demolition Funding Requests, FY 2025-26**

Type: Action

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

Background Information

In accordance with Tennessee Higher Education Commission and State Department of Finance and Administration guidelines, the administration has developed a schedule of capital demolition funding requests. The schedule for FY 2025-26 follows this summary and reflects \$5,050,000 in requested state funding for the capital demolition projects.

Committee Action

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

Resolved:

The Board of Trustees hereby:

- 1. Approves the schedule of Capital Demolition Funding Requests for FY 2025-26 and authorizes the administration to submit the schedule to state government, a copy of which shall be attached to this Resolution after adoption;**
- 2. Authorizes the administration to enter into contracts for capital demolition projects within available funds;**
- 3. Approves the granting of any easements, licenses, disposals of utilities, rights of entry, and rights of way necessary for any capital demolition projects funded for FY 2025-26;**

- 4. Authorizes the President to reprioritize the FY 2025-26 project requests as a result of changes in direction from state leadership; and**
- 5. Authorizes the proper officers of the University to take any and all such actions as may be required or which they may deem necessary or appropriate in order to accomplish the foregoing.**

The University of Tennessee
FY 2025-2026 Demolition Project Requests
(Not included in Outlay Requests)

	AMOUNT
UTC Doctors Building	\$ 1,750,000
UTK Concord Campus Demolition	\$ 3,000,000
UTK UTSI Water Treatment Plant	\$ 300,000
Totals	\$ 5,050,000

Demolition Projects

UTC Doctors Building - \$1,750,000

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

UTK Concord Campus Demolition - \$3,000,000

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

UTK UTSI Water Treatment Plant - \$300,000

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



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

3.4

AGENDA ITEM SUMMARY

Meeting Date: June 25, 2024

Committee: Finance and Administration

Item: **ARP Broiler and Research Facility (UTIA)**

Type: Action

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

Background Information

In May 2022, the UT Institute of Agriculture was awarded \$50,000,000 from the American Rescue Plan Act of 2021 (ARP) to modernize equipment and facilities at research centers across Tennessee.

Through this award, the State Building Commission approved an \$8,000,000 project for the University to construct facilities for poultry broiler production and research (the "Project") at the Middle Tennessee AgResearch and Education Center (MTREC). MTREC serves UT's Precision Livestock Farming Program, which advances livestock and poultry production through the application of emerging technologies.

Four commercial-size broiler production houses as well as supporting facilities, including a research and teaching lab and office spaces, are to be constructed on the site. The facility will establish broiler research capabilities that do not currently exist in Tennessee and will support the University's land-grant mission of teaching, research and practical application.

Since the initial approval, the schematic design phase of the Project has been completed. Chancellor Plowman is requesting approval for an increase in the Project budget to account for several changes to the Project including: (1) the cost of the utility infrastructure being higher than originally estimated; and (2) programmatic changes related to additional needs in the ancillary buildings for broiler production.

The University Administration is requesting the Board's approval to increase the budget by \$2,100,000, to be financed with ARP funds, resulting in an aggregate Project cost of \$10,100,000.

Committee Action

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

Resolved:

Subject to receipt of any other required governmental approvals, the Board of Trustees hereby approves:

- (i) increasing the budget pertaining to the construction of facilities at the Middle Tennessee AgResearch and Education Center (MTREC) to advance poultry broiler production and research (the “ARP Broiler and Research Facility”) by \$2,100,000, for an aggregate project budget of \$10,100,000;**
- (ii) covering the increased costs with grant funding received by UT Institute of Agriculture under the American Rescue Plan Act of 2021 (ARP); and**
- (iii) granting of any easements, licenses, disposals of utilities, rights of entry, and rights of way necessary for the construction of the ARP Broiler and Research Facility.**

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



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

3.5

AGENDA ITEM SUMMARY

Meeting Date: June 25, 2024

Committee: Finance and Administration

Item: **Ortho Tennessee - Leased Space Build-Out (UTK)**

Type: Action

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

Background Information

In December 2022, the University entered into a lease agreement (“Lease”) with the University Health System, Inc. (“Landlord”), for approximately 15,138 square feet of space within the new Ortho Tennessee building (“Building”) at the UT Research Park at Cherokee Farm. The Lease includes a 10-year term with a total rent commitment of \$3,561,531. The University also has a 5-year option to extend the term of the Lease, with renewal rate increases of 3% per year.

UT Knoxville intends to establish a Center for Precision Health in this space, furthering research and collaboration with industry in computational health, human biomed and orthopedics, kinesiology, translational research, and will also include business incubator space.

The University Administration is requesting the Board’s approval for UT Knoxville to expend \$9,000,000 in plant funds (non-auxiliary) for the build-out of the space, which is based upon the guaranteed maximum price submitted by the construction manager/general contractor to the Landlord. To augment the build-out budget, the Landlord is providing \$832,590 of tenant improvement funds.

The University’s lease of this space will commence upon substantial completion of the build-out and issuance of a certificate of occupancy for the premises.

Committee Action

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

[Resolution appears on the next page.]

Resolved:

Subject to receipt of any other required governmental approvals, the Board of Trustees hereby approves the University expending a maximum of \$9,000,000 in plant funds (non-auxiliary) for the build-out of approximately 15,138 square feet of leased space within the Ortho Tennessee building located at the UT Research Park at Cherokee Farm for the benefit of UT Knoxville.

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



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

3.6

AGENDA ITEM SUMMARY

Meeting Date: June 25, 2024

Committee: Finance and Administration

Item: **Southern Depot Lease (UTK)**

Type: Action

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

Background Information

The University of Tennessee, Knoxville (UT Knoxville) proposes to lease approximately 28,225 square feet at the former Southern Railroad Depot complex to be used as design studio, classroom, and office space for the College of Architecture and Design (CoAD). CoAD plans for enrollment growth of 30%, and the proposed lease will provide much needed space to support the growth of the college and its programs. Additionally, the lease will include 65 parking spaces dedicated exclusively for the University's use. The key terms associated with the proposed lease are set forth on Appendix 1 attached hereto.

Committee Action

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

Resolved:

Subject to receipt of any other required governmental approvals, the Board of Trustees hereby approves the University (i) entering into a lease with Knoxville Southern Station, LLC, for approximately 28,225 square feet located at 306 and 318 W. Depot Avenue, Knoxville, TN, for the benefit of UT Knoxville, consistent with the key lease terms presented in the meeting materials, with a copy of Appendix 1 to be attached to this resolution; and (ii) expending a maximum of \$2,700,000 in plant funds (non-auxiliary) to furnish and equip the leased space.

The Senior Vice President and Chief Financial Officer is hereby authorized to finalize the lease agreement and any ancillary documents, subject to review by the Office of General Counsel. Further, the proper officers of the University are hereby authorized to take any and all such actions as may be required or which they may deem necessary or appropriate in order to accomplish the foregoing.

University of Tennessee, Knoxville
Southern Depot Lease – College of Architecture

I. Background Information	
1. Overview	The University Administration proposes to enter into a lease with a private developer, who will oversee and fund the refurbishment and build-out of two historic buildings that are part of the Southern Railway Depot complex on W. Depot Avenue in Downtown Knoxville, in order for it to become the site of classroom, design studio, office and support spaces for the College of Architecture and Design. The University Administration further proposes to fund the furnishing and equipping of the space.

II. Lease	
1. Landlord	Knoxville Southern Station, LLC
2. Location	306 and 318 W. Depot Avenue, Knoxville, TN
3. Square Footage	Approximately 28,225 rentable square feet (“Premises”)
4. Parking	The University will have exclusive use of 65 surface lot parking spaces at a cost of \$100 per month per space, subject to annual three percent (3%) escalation.
5. Lease Term	The term of the lease will be five (5) years, with one (1) five (5) year extension option.
6. Base Rent	Annual base rent is \$705,625 (\$25/square foot), subject to three percent (3%) annual increases, for an aggregate amount of \$3,747,304.25 during the initial 5-year lease period.
7. Operating Expenses	Landlord’s operating expenses include exterior and interior maintenance, repair and replacements (including roof, foundation, load bearing walls, mechanical-electrical-plumbing systems, landscaping of grounds, parking lots and driveways, elevators, and lighting components), insurance, property taxes, and pest control. Increases for operating expenses are capped at five percent (5%) per year.
8. Utilities	The University will be responsible for the separately metered utilities for the Premises, including electric, gas, and water/sewer. Any utilities that are not separately metered will be included in landlord’s operating expenses.
9. Renewal Rate	Base rent, plus an increase of three percent (3%) per year

<p>10. Improvements</p>	<p>The landlord is providing \$2,613,352.75 of tenant improvement funds, which will provide several infrastructure improvements and will support the overall build-out of the space for the University. Additional improvement costs of \$2,700,000 will be provided by UT Knoxville plant funds (non-auxiliary) to furnish and equip the space.</p>
<p>11. Termination</p>	<p>The University may terminate the lease for convenience upon 120 days' notice, provided that if the such termination for convenience occurs during the initial 5-year term, or if the University elects not to exercise its option to extend, then the University will reimburse landlord for the unamortized tenant improvement allowance then applicable. Additionally, the University may terminate for cause with respect to uncured landlord defaults after notice and opportunity to cure, in which case no reimbursement of landlord will be required.</p>



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

3.7

AGENDA ITEM SUMMARY

Meeting Date:	June 25, 2024
Committee:	Finance and Administration
Item:	Core Spaces Lease (Hub 1 Building) - Student Dining, UTK
Type:	Action
Presenter(s):	David L. Miller, Senior Vice President and Chief Financial Officer Austin Oakes, Associate Vice President, Capital Projects

Background Information

The University of Tennessee, Knoxville proposes to lease approximately 14,662 square feet of retail space for a student dining facility within a building currently under development at 1925 Cumberland Avenue. The building is part of the first phase of a complex of 4 privately developed high rise student apartment buildings that will add approximately 2,000 beds along Cumberland Avenue.

The proposed lease is for a 5-year term, with a total estimated cost of \$2,857,184, and a 5-year option to extend the term of the lease. The landlord is providing \$586,480 of tenant improvement funds, toward the overall cost of the build-out of the space for the University. The University's lease of this space will commence upon substantial completion of the buildout and issuance of a certificate of occupancy for the premises.

Aramark Educational Services, LLC ("Aramark"), the University's food service provider, will be operating the student dining facility on behalf of the University under the University's master agreement with Aramark. Aramark will be in control of the leased space and the operations taking place there, and consequently certain obligations, covenants and prohibitions under the lease are being delegated to Aramark pursuant to a separate agreement between Aramark and the landlord.

More information regarding the proposed lease, including the primary business and legal terms, is set forth in Appendix 1 attached hereto.

The University Administration is requesting the Board's approval (i) to enter into the lease, and (ii) to expend \$3,500,000 in plant funds (auxiliary-dining) to furnish and equip the space.

Committee Action

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

Resolved:**The Board of Trustees:**

Subject to receipt of any other required governmental approvals, the Board of Trustees hereby approves the University (i) entering into a lease with Knoxville TN Condo Properties KP6, LLC, for approximately 14,662 square feet located at 1925 Cumberland Avenue, Knoxville, TN, for the benefit of UT Knoxville, consistent with the key lease terms presented in the meeting materials, with a copy of Appendix 1 to be attached to this resolution; and (ii) expending a maximum of \$3,500,000 in plant funds (auxiliary-dining) to furnish and equip the leased space.

The Senior Vice President and Chief Financial Officer is hereby authorized to finalize the lease agreement and any ancillary documents, subject to review by the Office of General Counsel. Further, the proper officers of the University are hereby authorized to take any and all such actions as may be required or which they may deem necessary or appropriate in order to accomplish the foregoing.

University of Tennessee, Knoxville
 Core Spaces Lease (Hub 1 Building) - Student Dining

I. Background Information	
1. Overview	<p>The University will enter into a lease with a private developer who will oversee construction and build-out of a 387-seat student dining facility in retail space fronting Cumberland Avenue that is part of a multi-phase, mixed use, high-rise student housing development, including an integrated parking garage with approximately 2,000 spaces, known as Hub Knoxville (the “Hub Knoxville Project” or “Project”).</p> <p>The Hub Knoxville Project will ultimately consist of more than 2,000 beds in approximately 850 units, along with more than 20,571 square feet of street-level retail space (the “Retail Space”) in Phase 1. Future phases of the Hub Knoxville Project will include three additional high-rise student apartment buildings with additional street-level retail space. Phase 1 of the Hub Knoxville Project is currently projected to be completed by the fall semester of 2025. Future phases are anticipated to come online in 2026 and 2027.</p> <p>The University will enter into a lease with a subsidiary of Core Campus, LLC (d/b/a Core Spaces), a Chicago-based national leader in student housing development, called Knoxville TN Condo Properties KP6, LLC, a Delaware limited liability company (“Lessor” or “KP6”) for approximately 14,662 square feet that will be used as dining space (the “Premises”) in the Hub 1 Building (the “Hub 1”).</p> <p>Aramark Educational Services, LLC (“Aramark”) will provide certain operating and management services for the student dining facility through the University’s master agreement with Aramark. Aramark will separately contract with the Lessor to assume certain duties, obligations, restrictions, etc., which it will be in a better position to perform as the operator and manager of the Premises.</p> <p>The University will maintain control over student-facing functions, by and through Aramark, including student dining, marketing, signage, and related operations.</p>

II. Lease	
1. Lease	After receiving all required approvals, a lease will be entered into between the University and KP6. Lessor shall be responsible for the design, construction, and build-out of the Premises.
2. Term	The term of the lease will be five (5) years, with one (1) five (5) year extension option.
3. Rent	The lease will provide that the University will pay rent at an annual base rental rate of \$29 per square foot, totaling \$425,198.00 in Year 1, payable in monthly installments of \$35,433.17. Rent will increase annually by three percent (3%) per year, including during the option period, if exercised.
4. Additional Rent	The University will also pay Additional Rent in the form of a proportionate share of the Lessor's costs to maintain and operate both the Hub Knoxville Project (3.12% share) and the Hub 1 Retail Space and certain other common areas that serve the Hub 1 Retail Space (71.28% share), including maintenance, replacements, janitorial, insurance, real estate taxes, etc. as provided for in the lease. The University's proportionate share of these expenses will increase annually by actual amount of the increase, with the "controllable costs" among them capped at 5% per year. These Lessor costs will be estimated each year to establish that year's monthly payment, subject to an annual reconciliation based on actual expenses incurred by Lessor.
5. Utilities	The University will be responsible for the separately metered utilities for the Premises, including electric, gas, and water/sewer.
6. Tenant Improvement Allowance; Cost of Build-Out	The Lessor will provide the University a tenant improvement allowance of \$40 per square foot, or \$586,480, toward the overall cost of the build-out of the Premises. The University will be responsible for the costs of the build-out of the Premises in excess of the above allowance amount. Tenant will also fund the costs of furnishing and equipping the Premises, except to the extent Aramark may be required to provide certain equipment under its master agreement with the University.
7. Anticipated Related Project Agreements	<p>The University has entered into a pre-development services agreement with KP6 regarding the design costs of the Project to be incurred prior to University and State approvals and execution of the lease.</p> <p>In addition, KP6 will enter into a separate agreement with Aramark in connection with Aramark's operation of the student dining facility in the Premises on behalf of the University.</p>

8. Tenant's Insurance	The University, as a State agency, has the right to self-insure under the Tennessee Claims Commission Act and the Tennessee Workers' Compensation Law.
9. Lessor's Insurance	Lessor, as an operating expense of the Project, shall maintain insurance, including fire, with coverages acceptable to the University and which meet or exceed minimum requirements of the State of Tennessee in an amount equal to at least one hundred percent (100%) of the replacement cost of the Project.
10. Parking	The University will have non-exclusive use of 10 parking spaces in the retail portion of the Project's parking garage, along with one (1) dedicated parking space in the retail parking garage for official business use only. The vast majority of student dining patrons will walk from the Hub Knoxville Project or other student housing developments in the vicinity.
11. Preliminary Plans and Construction Contracts	<p>Pursuant to the terms of a pre-development agreement between the University and KP6, KP6 is providing conceptual design, schematic design, design development services, and will provide construction document plans for the build-out of the Premises. The University is working with the KP6 on the preparation, delivery, review, comment, revision and finalization of design and construction documents.</p> <p>The University and KP6 are collaboratively working together to manage costs incurred between the beginning of lease negotiations/design collaboration and final State approval of the lease and execution thereof. The pre-development agreement reflects that the University anticipates assuming approximately \$154,000 of design costs during this period to keep the project on schedule, that will only become due if the lease is not executed.</p>
12. University Review of Final Design and Construction Documents	<p>The University will be entitled to approve the final plans and specifications for the construction of the Premises and certain change orders thereto occurring during construction.</p> <p>The Lessor must design, obtain permits and approvals, and cause the construction of the Premises to the specifications, standards, and quality acceptable to the University and in accordance with all applicable state and local laws, rules, ordinances, and requirements.</p>

13. Failure to Deliver Student Dining Facility on Schedule	If the Premises are not delivered on time, the University's obligations to open the dining facility, pay rent and additional rent, or perform any other obligations under the lease will be tolled until such time as the space is delivered to the University substantially complete and a certificate of occupancy has issued for the Premises. If the Premises are not delivered to the University by 360 days after lease execution, the University will have a right to terminate the lease.
14. Default	The University will have, as a remedy for certain material events of default, the right to terminate the lease and cease its occupancy of the Premises. The University's rights upon the occurrence of an event of default will be subject to reasonable notice and cure periods, and default provisions consider that termination of the lease is a last resort option.
15. Default in Construction	In the event of a default by the Lessor in connection with the design and/or construction of the Premises or of any party to any design or construction documents related to the Premises, Lessor is required to exercise all of the rights and remedies available to it in each such agreement, including, without limitation, the replacement or substitution of the architects or the contractors, in consultation with the University.
16. Termination for Convenience	The University may terminate the lease for convenience upon 120 days' notice, provided that if the such termination for convenience occurs during the initial 5-year term, or if the University elects not to exercise its option to extend, then the University will reimburse Lessor for the unamortized tenant improvement allowance then applicable.

III. Related Project Agreements	
1. Aramark - KP6 Agreement	<p>This ancillary agreement between Aramark and Lessor effectively shifts certain of the University's obligations, restrictions, etc., as tenant under the lease, such as specific operating requirements, covenants and prohibitions, to Aramark, since Aramark will be the entity controlling the Premises and operating the student dining services and related functions in the Premises.</p> <p>Should the University terminate its master services agreement with Aramark, the University would be responsible for these items under its lease until it substitutes another operator in Aramark's place under the terms of this ancillary agreement.</p>
2. Pre-Development Agreement	<p>Under the pre-development agreement between the University and KP6, KP6 is providing conceptual design, schematic design, design development services, and will provide construction document plans for the build-out of the Premises.</p> <p>The University and KP6 are collaboratively working together to manage costs incurred between the beginning of lease negotiations/design collaboration and final State approval of the lease and execution thereof. The pre-development agreement reflects that the University anticipates assuming up to \$154,000 of design costs during this period to keep the design efforts for project on schedule, with the amount the University is responsible for being determined according to the circumstances surrounding the reasons that the lease is ultimately not executed.</p>



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

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AGENDA ITEM SUMMARY

Meeting Date:	June 25, 2024
Committee:	Finance and Administration
Item:	Acquisition of 824 Melrose Place, Knoxville, TN (UTK)
Type:	Action
Presenter(s):	David L. Miller, Senior Vice President and Chief Financial Officer Austin Oakes, Associate Vice President, Capital Projects

Background Information

The University of Tennessee, Knoxville (UTK) plans to construct a new academic building and parking garage at the current site of Massey Hall and a property known as Tyson House. The Tyson House site contains 0.50 acre located along the east side of Melrose Place, south of Cumberland Avenue and is in use as a site for campus ministry. The property is within the approved UTK Master Plan acquisition boundary.

The University has previously expressed interest in acquiring the property. A certified third-party appraiser was engaged to value the property. Using comparable sales, the appraiser valued the property, and the University made an offer to St. John's Cathedral ("Owner"), subject to the appropriate University and state approvals. The University also offered to allow the Owner to use University space in another site for the Owner to continue student ministry activities. The Owner countered the offer at more than double the University's appraisal, and the University declined the offer. Later, the Owner engaged a commercial real estate broker to market the property for sale.

Recently, the Owner filed an application with the Knoxville Planning Commission to rezone the property from low density O, office, zoning to CU-1, Cumberland Avenue corridor, zoning, which permits structures up to ten stories. Upon information from the attorney seeking the rezoning, the Owner intends to sell the property to a developer who will construct student housing on the property. The application is set to be heard by the Knoxville Planning Commission on July 11, 2024.

This property will be needed for the University's expansion of academic buildings and parking. Even if the University did not need the property, the University would be concerned about the proposed rezoning and the impact of high-density student housing in the core of campus managed by a third-party.

As a result of not being able to reach an agreement with the Owner to acquire the property and the pending zoning application, approval is requested to acquire the property via eminent domain. The University's Office of General Counsel will work with the State of Tennessee Attorney General's office to take the appropriate steps. Upon approval by the Board of Trustees, the University will also seek all necessary state approvals.

While not desirable, this appears to be the only path forward to secure this property in support of the ongoing growth of the University.

In the event the Owner indicates a willingness to sell the property to the University, the University requests approval to acquire the property at fair market value. The University Administration would be authorized to pay this amount or proceed with condemnation hearings. The University remains willing to work with the Owner to explore other University space for the Owner to continue student ministry activities.

The subject property is identified in Appendix 1 attached hereto.

Committee Action

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

WHEREAS, pursuant to Tennessee Code Annotated, Section 29-17-401, The University of Tennessee (the "University") has power to condemn and appropriate such lands, property, property rights, privileges, and easements of others as in the judgment of the Board of Trustees, or the Executive Committee of the Board, may be necessary or proper for the purpose of providing buildings and other facilities, building sites, campus grounds, commons, streets, walkways, rights of way for utilities and other improvements, and for any extension, enlargement or improvement thereof, for the use and operation of the University and its various units and branches throughout the state; and

WHEREAS, the University proposes to acquire certain property located in Knoxville, Tennessee, for the benefit of its University of Tennessee, Knoxville, and funds are available to acquire the property.

NOW, THEREFORE, BE RESOLVED,

- 1) The Board of Trustees hereby deems it necessary to condemn and appropriate for the use and operation of the University certain property 824 Melrose Place, Knoxville, Tennessee (the "Property") for the purpose of providing a site to be used for the benefit of the University of Knoxville, Tennessee (UT Knoxville), consistent with the University's public purpose in order to serve the needs of the University and its students.**



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

3.8

- 2) **The proper officers of the University are hereby authorized to institute and prosecute to completion eminent domain proceedings for and on behalf of and in the name of The University of Tennessee as may be necessary to condemn and appropriate for the University the above-described property for its public purposes; and**
- 3) **The compensation for damages in taking of such property shall be paid by the University, and the same shall be condemned and determined in the mode and manner as required by state law.**

Further, notwithstanding the foregoing, the Senior Vice President and Chief Financial Officer is authorized to continue to attempt negotiations with the Property owner in lieu of condemnation and to acquire such property at fair market value, subject to the approval of the Chancellor of UT Knoxville, the University President, and the Chair of the Finance and Administration Committee and receipt of all necessary state approvals.

Appendix 1

824 Melrose Place, Knoxville, TN





THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

AGENDA ITEM SUMMARY

Meeting Date: June 25, 2024

Committee: Finance and Administration

Item: **Committee Consent Agenda**

Type: Action

Presenter: William (Bill) C. Rhodes III, Committee Chair

Background Information

Items on the Committee Consent Agenda are not presented or discussed in the Committee unless a Committee member 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 Board Secretary or Committee Liaison before the meeting.

Committee Action

If there are no requests to remove items on the Consent Agenda, the Committee Chair will call for motion that:

1. The reading of the minutes of the March 1, 2024, meeting of the Committee be omitted and that the minutes be approved as presented in the meeting materials.
2. The action items set forth on the Consent Agenda be recommended for adoption by the Board of Trustees.

If the motion passes, the items requiring Board approval will go forward to the Consent Agenda of the full Board meeting, unless otherwise required to be acted upon individually by the Board.



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

4.1

MINUTES OF THE FINANCE AND ADMINISTRATION COMMITTEE March 1, 2024

The Finance and Administration Committee of The University of Tennessee Board of Trustees met at 8:00 a.m. (CT) on Friday, March 1, 2024. The meeting was held in the Warren-Wilson Hall Room in Martin Hall, located at the University of Tennessee Southern, in Pulaski, Tennessee.

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

Others in Attendance:

Trustees: Bradford D. Box; Decosta E. Jenkins; Shanea A. McKinney; Donald J. Smith; T. Lang Wiseman; Woodi H. Woodland (Student Trustee); and Jamie R. Woodson.

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

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

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

Committee Chair Rhodes opened the meeting by announcing that no requests to address the Board were assigned to be heard by the Committee.

Report on Financial Performance

Fiscal Year 2024 Q2 Financial Summary. Luke Lybrand, Treasurer, presented the Second Quarter Financial Summary for Fiscal Year 2024 (Tab 1). He advised the Committee that the University's overall financial performance for the first six months of FY 2024 was positive. Mr. Lybrand reviewed a condensed version of the University's Income Statement, noting that total revenues for the first two quarters increased by \$198 million (9.6%), outpacing expenses, which rose by 5.4%. The increase in revenue can be attributed to the increase in full-time enrollment (particularly at UT Knoxville), auxiliaries, and research expenditures. He noted that auxiliary revenue increased by \$33 million, reflecting the increase in student growth and the demand for on-campus housing.

Comparing expenses for the first two quarters of FY 2024 and FY 2023, Mr. Lybrand reported that the University saw the cost of salaries and benefits rise by \$78 million (11%), reflecting the State-supported pay plan and the need to hire additional personnel to provide services to the growing

student population. He attributed the increases in the category “Utilities, Supplies & Other” to that same increase in student growth, as well as \$11 million for the Enterprise Resource Planning Project (DASH), and the rising cost of utilities and supplies.

Mr. Lybrand offered a comparison of the first two quarters of the University’s Balance Sheet for FY 2024 and FY 2023. Over that time, the University’s total assets increased by approximately \$450 million, while total liabilities increased by \$126 million. The increase in total liabilities can be attributed to \$58 million directed for renovations at Neyland Stadium, \$21 million for the football and athletic facility at UT Chattanooga, and \$51 million in principal payments on the University’s existing bond debt. Most notably, the University’s investments increased by \$96 million (7.3%), which is in line with the market.

Mr. Lybrand concluded his remarks by presenting a liquidity analysis by campus. He reminded the Committee members that the Moody’s Aaa median is 236 days, and the University is well above that metric at 253 days, with UT Knoxville’s median at 295 days, followed by UT Martin with 263 days. The liquidity for both UT Chattanooga is close to the median. While UT Health Science Center and UT Southern are below the median but stable. He said that he expects to see improvement in UT Southern’s liquidity in the near future.

Enterprise Resource Planning Project Update. Mr. Miller provided an update on the transition to the enterprise resource planning project, more commonly referred to as “DASH” (Dynamic Administrative Systems for Higher Ed) (Tab 1.1). Mr. Miller provided an overview of the scope and status of the implementation of the project. Initially, DASH was designed to be used for budget and planning, finance, and human resources. The project has now evolved to include components for facilities management and real estate management, as well as a unified suite of grant and research management tools (Huron Research Suite). Additionally, the University is working with Oracle to develop a common student information system for financial aid and student record management, which is in the early planning stages. Mr. Miller stated that the University is among five early adopter institutions that are assisting Oracle in designing the student information system.

Mr. Miller reviewed the costs associated with the enterprise projects. He pointed out that by choosing a cloud-based system, the University can add enhancements and work with Oracle to plan for future deliverables. By way of example, he noted that Oracle has developed new tools that can be used for employee recruitment and employee experience/recognition. To date, the University has spent approximately \$49 million on DASH, which is slightly less than the \$50 million the State allocated to the University in support of this project. Committee Chair Rhodes highlighted that the funding from the State is an investment that will also be used by other institutions in Tennessee, and he believes that having a common reporting platform will be a tremendous asset for the Tennessee Higher Education Commission.

Mr. Miller concluded his presentation by discussing the ways in which the University is working to mitigate risk as DASH is implemented including developing a rolling critical path and purchasing an historical archive warehouse system for data that is not being migrated to DASH. He thanked the Chancellors and University business officers who have championed this system

over the past two years and expressed his gratitude to the many members of the University who have devoted countless hours to designing and implementing DASH.

Revised FY 2023-24 Operating Budget

Ron Loewen, Associate Vice President, Budget, Analysis and Planning, presented the Revised FY 2023-24 Operating Budget. He explained that 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; and changes in enrollments, operating plans, organizational structure, and revenue and expense projections. Mr. Loewen observed that, typically, revised budgets do not contain dramatic changes, which is the case again this year. The revised Unrestricted Educational and General (E&G) Operating Budget represents an increase of 1.8% over the original budget, and the revised Unrestricted Auxiliary Operating Budget represents an increase of 1.5% over the original budget.

Mr. Loewen also reviewed the types of funds and sources of revenues that make up the University's revised \$3.3 billion budget, namely - Unrestricted E&G Funds (\$2.042 billion); Restricted Funds (\$868 million); and Auxiliaries (\$355 million). The E&G operating budget has three primary sources of revenue, with the two largest sources being Tuition and Fees (\$960 million) and State Appropriations (\$844 million). Committee Chair Rhodes noted that the state provides almost as much in funding as the University receives in tuition and fees, which is an exceptional level of state support for which the University is most grateful.

Upon motion duly made and seconded, the Committee approved a recommendation that the Board of Trustees adopt the Resolution approving the Revised FY 2023-2024 Operating Budget (as presented under Tab 2).

Capital Projects

Review of Recent Capital Projects. Austin Oakes, Assistant Vice President for Capital Projects, directed the attention of the Committee members to the report on Major Capital Projects Budget Review, which was requested by the Executive Committee at its meeting on January 26, 2024. The report, which was included in the meeting materials (Tab 3.1), reviews changes to the approved budgets of 16 of the University's recent largest capital projects. Mr. Oakes stated that the most recent changes to the capital project budgets fall into four categories:

- Initial approval of the capital project budgets occurs very early in the process prior to the hiring of a design firm or performing any geotechnical studies.
- There is a significant lag time (one year) between when proposed capital projects are approved by the Board in June before those projects are proposed to the state for consideration in the budget.
- Inflation has also impacted construction budgets. Prior to the COVID-19 pandemic, construction cost inflation could be expected to rise approximately 3% annually. However,

following the pandemic and the supply chain issues that arose, construction cost inflation has risen dramatically, sometimes rising as high as 15%. The impact of inflation has been exacerbated by the lengthy budget process.

- Budget costs also increase as the University identifies new opportunities to better serve the state and its citizens. By way of example, building size and specifications may be adjusted as interest in programs grow, such as the Dorothy and Jim Kennedy Health Sciences Building at UT Chattanooga, which saw its footprint grow by 14,000 square feet to provide additional space to meet the demand for educating more nursing students.

Responding to a question raised by Board Chair Compton, Mr. Oakes indicated that funding to cover the increase in construction costs is provided by the University. Committee Chair Rhodes encouraged the University Administration to continue working with elected officials to advocate for further changes to improve the University's ability to more precisely set capital project budgets.

New Student Housing, UTC. Mr. Oakes reminded the Committee members that funding for the new residence hall was originally approved by the Board in February 2022, as part of the schedule of revenue/institutionally funded capital projects for the amended FY 2022-23 Capital Budget. The approved budget for the project was in the amount of \$98 million, to be financed with \$95 million in Tennessee State School Bond Authority (TSSBA) bonds and \$3 million in Plant Funds (Auxiliary-Housing). Chancellor Steve Angle is requesting an increase in the project budget based on the completion of project planning, as well as cost escalation impacts that have been incurred. Specifically, the University Administration is requesting that the Board approve: (i) increasing the budget by \$16,200,000 to \$114,200,000; and (ii) adjusting the finance plan to increase TSSBA bond funds by \$14,200,000 to \$109,200,000 and Plant Funds (Auxiliary-Housing) by \$2 million to an \$5 million auxiliary funds.

Responding to questions raised by Committee members, Mr. Oakes, Mr. Miller, and Chancellor Angle explained that differences in the Knoxville and Chattanooga real estate markets preclude constructing the new residence hall using the same type of public-private partnership (P3) model being undertaken by UT Knoxville. Mr. Miller reported that attempting to use a P3 for the new residence hall would significantly increase the cost of the project and add risk exposure for the University.

Upon motion duly made and seconded, the Committee approved a recommendation that the Board of Trustees adopt the Resolution increasing the project budget for the new student housing to be built at UT Chattanooga and adjusting the financing plan for the capital project (as presented under Tab 3.2).

Student Housing Public Private Partnership (P3), Lake Loudoun Site (UTK). Mr. Oakes provided a brief update on Phase 1 of the P3 project approved by the Board on October 13, 2024. He noted that the design now allows for the addition of 34 beds, bringing the total number of beds to 1,954. The projected interest rate on the debt decreased from 5.14% to 5.05%, resulting in a reduction in the cost per bed. Mr. Oakes then provided an overview of Phase 2 of the P3 project to be built at Lake Loudoun Boulevard. When completed in the Fall of 2026, the seven-story building will add 1,020

beds to the University's housing portfolio and will include a 1,600 square foot convenience store.¹ Mr. Oakes explained that, because the University is further along in the design/planning process for Phase 2, construction will be completed prior to the new student housing at UT Chattanooga.

In reviewing the financials for the Phase 2 project, Mr. Oakes explained that they are anticipating similar debt financing costs as those associated with the Phase 1 project. He indicated that construction costs for Phase 2 will be higher to ensure that the facility seamlessly integrates with the other surrounding buildings. Responding to a question, Mr. Oakes stated that the difference in the interest rates used in the projections for Phase 2 of the P3 project (5%) versus interest rates for the new student housing at UT Chattanooga (7.5%) is reflective of TSSBA's conservative planning purposes. TSSBA's requires the University to use a defined rate of interest, which is not generally indicative of the available market rate. Once TSSBA bonds are issued, the University will pay debt service based on the actual, prevailing market rates.

Board Chair Compton pointed out that the University will be losing parking when construction begins at the Lake Loudoun site. Chancellor Donde Plowman remarked that the campus is working with a consultant to assess and address parking needs. Board Chair Compton requested that more information regarding UT Knoxville's parking strategy be shared with the Board at a future meeting.

Upon motion duly made and seconded, the Committee approved a recommendation that the Board of Trustees adopt the Resolution approving public-private partnership for the construction of a multi-phase, on-campus student housing development (Lake Loudoun Site) for UT Knoxville (as presented under Tab 3.3).

FY 2024-2025 State Budget Amendment Request. Mr. Oakes reminded the Committee members that each June the Board approves the University's annual budget request. Following that approval, the University often identifies projects that will not be funded by appropriations but paid for using revenue or institutional funds. These additional projects must be included in the annual capital budget to seek necessary state approvals to proceed with design and construction. Accordingly, eight projects, with an aggregate cost of \$344,050,000,² are being presented to the Committee for its approval. If approved, the list will be incorporated into the FY 2024-25 State of Tennessee Budget document, as amendments to the Governor's Budget.

Upon motion duly made and seconded, the Committee approved a recommendation that the Board of Trustees adopt the Resolution approving the amendment to the Fiscal Year 2024-25 State Budget as further described in the meeting materials (as presented under Tab 3.4).

¹ The University will provide a \$1.5 million capital contribution to support the building of the convenience store, which will be operated as the other foodservice venues on-campus.

² The list includes the formal budget disclosure for Phase 2 of the P3 project, valued at \$144 million.

Annual Finance Report on Intercollegiate Athletics Programs

Mr. Miller noted that an annual report on finances for the intercollegiate athletics programs is required by the Board's policy on Oversight of Intercollegiate Athletics. Among the key metrics presented in the reports are the operating budgets, student fees, year-end fund balances, and debt/debt service. Annual reports were provided for UT Chattanooga, UT Knoxville, UT Martin, and UT Southern (Tab 4). This year, the reports have been standardized so that they are easier to read and compare. In reviewing the reports, the University administration found all programs are in good standing, with no signs of deficiencies or negative balances. Trustee David Watson raised a question as to why student fees at UT Martin are down, although enrollment increased. Mr. Miller explained that UT Martin has increased its enrollment of online students, who are not required to pay the student athletic fee. The actual number of students required to pay the athletic fee is down slightly.

Proposed Nonprofit Foundation

Chancellor Plowman provided an overview of a proposal to establish a nonprofit foundation in support of the campus' intercollegiate athletics program, consistent with the University's mission. She explained that most of the Southeastern Conference (SEC) member institutions have foundations and/or associations that specifically focus on supporting the needs of the athletics department and student-athletes. Chancellor Plowman acknowledged the changing national landscape of intercollegiate athletics and the need to remain nimble and competitive. At this time, the UT Knoxville is seeking the Board's permission to take the first step in establishing a foundation by approving actions as may be necessary under state law to formally establish the foundation and to apply for tax exemption under Internal Revenue Code Section 501(c)(3). She assured the Trustees that before the foundation becomes operational UT Knoxville will seek the Board's approval regarding the final governance structure, along with any affiliation, service, or other agreements with the University and/or other related foundations of the University as may be necessary.

Committee Chair Rhodes read the proposed Resolution into the meeting record. Upon motion duly made and seconded, the Committee approved a recommendation that the Board of Trustees adopt the Resolution to establish a nonprofit foundation for the benefit of UT Knoxville and its intercollegiate athletics program (Tab 5).

Staff Engagement Survey Results

Dr. Brian Dickens, UT System Chief Human Resources Officer, presented the results of the 2023 Staff Engagement Survey (Tab 6). Dr. Dickens explained the methodology of the survey, along with key findings. Dr. Dickens advised the Committee members that the survey showed that employees have positive feelings about the UT System, including benefits, opportunities for growth, and their working relationships with colleagues and supervisors. Employees also expressed pride in their work and a sense of belonging to a supportive and dedicated team. However, the Office of Human Resources recognizes that the survey does show that there is always room for growth and improvement in certain areas. President Boyd reported that the engagement survey is a tool that the University is using to make a difference in employee retention/satisfaction. He was particularly

impressed by how University leaders are using the results of the survey to take positive action at their campuses and institutes.

Consent Agenda

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

Closing Remarks and Adjournment

Committee Chair Rhodes called the attention of the Committee members to three Information Items included in the meeting materials: (i) Report on Use of Capital Projects Approval for FY 2023-2024; (ii) Endowment Investment Report; and (iii) Composite Financial Index Report for FY 2022-2023 (Tabs 8.1 through 8.3). Mr. Miller advised that the Composite Financial Index Report indicates that the University is in a strong financial position, although, as noted earlier by Mr. Lybrand, UT Southern still has some challenges as it continues to increase its enrollment. Mr. Miller announced that the University received \$71 million in new gifts during 2023. The endowment is now valued at \$1.433 billion – a 12% increase over the last 12 months. That figure does not include the UC Foundation, which is valued at \$260 million. Mr. Miller hopes to increase the endowment to \$3 billion.

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

Respectfully Submitted,

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

Approved Consent Agenda Items

- Minutes of the Last Meeting (October 13, 2023)
- Honorary Naming of ROTC Center (UTM – Dennis)
- Acquisition of Property by Gift for Institutional Use (UTM)
- Disposal Easement to Greeneville Energy Authority (UTIA)
- Utility Easement to Ben Lomand Communications, LLC (UTK/UTSI)

Information Items

- Report on Use of Capital Projects Approval for FY 2023-2024
- Endowment Investment Report
- Composite Financial Index Report for FY 2022-2023

Appendix

- 2023 Annual Financial Report



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

4.2

AGENDA ITEM SUMMARY

Meeting Date: June 25, 2024
Committee: Finance and Administration
Item: **Ratification of Quasi-Endowments Created during FY 2023-24**
Type: Action

Background Information

By Resolution dated September 22, 1995, the Board of Trustees authorized the University administration, with approval by the President and Treasurer, to establish quasi-endowments, subject to the requirement that the Board of Trustees receive an annual report of the names and amounts of such quasi-endowments. A schedule of the quasi-endowments established from July 2023 to June 2024 totaling \$7,446,954.68 follows and is presented for ratification.

Resolved:
The Board of Trustees hereby ratifies the quasi-endowments established from July 2023 to June 2024 as listed in the meeting materials, a copy of which shall be attached to this Resolution after adoption.



THE UNIVERSITY OF TENNESSEE SYSTEM
OFFICE OF THE PRESIDENT

4.2

RANDY BOYD
President

MEMORANDUM

TO: Members of the Board of Trustees

FROM: Randy D. Boyd 

Luke Lybrand 

DATE: June 25, 2024

SUBJECT: Quasi-Endowment Funds

A resolution approved on September 22, 1995, authorized the University President and Treasurer to approve the establishment of quasi-endowment funds and to report to the Board during its June meeting the names and amounts of such funds approved. The following quasi-endowment funds have been established from July 2023 to June 2024 in accordance with this resolution.

Campus / Quasi-Endowment Name	Endowment Amount	Program Supported
UT Knoxville		
Reeves/Swanson Leadership Sch Quasi-End	58,209.18	College of Law
Carol Mayo Jenkins Quasi-Endowment	28,745.50	Department of Theatre
F. Stewart/Lucy McCorkle Sch Quasi-End	25,000.00	Haslam College of Business
BA Corporate Partner Quasi-Endowment	200,000.00	Haslam College of Business
UT Health Science Center		
Harry K Sharp, DDS, Sch Quasi-Endow	60,000.00	College of Dentistry
UT Martin		
Frank and Deborah Rushing Biology Schol Quasi-End	25,000.00	College of Engineering & Natural Sciences
UT Extension		
Ford Stream Mitigation Quasi-Endowment	7,000,000.00	UT Extension Lone Oaks Farm
Marion County Extension Quasi-Endow	25,000.00	Marion County Extension
Robertson County Extension Quasi-Endow	25,000.00	Robertson County Extension
Total Quasi-Endowments for FY24	\$ 7,446,954.68	



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

4.3

AGENDA ITEM SUMMARY

Meeting Date: June 25, 2024

Committee: Finance and Administration

Item: **Request for Redemption of Principal (WUOT Public Radio Quasi-Endowment), UTK**

Type: Action

Background Information

By resolution adopted on September 22, 1995, the Board of Trustees authorized the President and Treasurer to approve the establishment of a quasi-endowment, subject to subsequent ratification by the Board upon receipt of an annual report of the name and amount of all quasi-endowments established during the previous fiscal year.

Under the Board of Trustees' Statement of Investment Policy (BT0025), quasi-endowments are to be retained and invested like an endowment in the University's consolidated investment pool (CIP). The University has adopted the "total return" approach to investment management for the CIP, which calls for the allocation of a prudent portion of realized endowment return to meet designated current year expenditures. Under the Policy, the basic investment objectives of the University's CIP are to: (i) preserve the principal of the funds; (ii) achieve a moderate growth in the principal of funds to offset to some extent the effects of inflation; and (iii) produce a reasonable current income return. Distributions from the CIP are paid quarterly.

Under University Fiscal Policy FI0340 (Fiscal Policy), established in April 2018, quasi-endowments are to be designated as either permanent or redeemable. Withdrawals of principal may be requested for redeemable quasi-endowments, subject to the parameters of the Fiscal Policy.

Pursuant to the Fiscal Policy, all redemption requests must be submitted to the Office of the Treasurer in writing and are subject to approval by the Board of Trustees.



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

4.3

WUOT Public Radio Quasi-Endowment - Redemption Request

The WUOT Public Radio Quasi-Endowment was established March 1, 2013, with funds received under a will with no designation for their use. The original principal amount of the testamentary gift was \$59,503.80. As of March 31, 2024, the market value of the WUOT Public Radio Quasi-Endowment was approximately \$403,559.

The Treasurer has confirmed that the WUOT Public Radio Quasi-Endowment (i) was designated as a redeemable quasi-endowment when established; and (ii) has met the seven (7) year period during which time no redemptions can be made.

WUOT is housed within the College of Communication & Information (CCI) at the University of Tennessee, Knoxville. CCI is seeking permission to withdraw funds from the quasi-endowment within the limits established under the Fiscal Policy to support updates to the WUOT studio, including soundproofing and a cooling unit (estimated cost of \$64,775). This is the first of many projects to update the studio. Future projects are anticipated to include obtaining a generator, audio console upgrades, office renovations, and a new main site transmitter. If approved, \$57,620.82 will be redeemed from the quasi-endowment and distributed to CCI.

Dean Mazer, CCI, and Chancellor Donde Plowman support the requested redemption.

Resolved:

The Board of Trustees hereby approves the request made by UT Knoxville for the redemption in the amount of \$57,620.82 from the WUOT Public Radio Quasi-Endowment Fund, which shall be distributed to the College of Communication & Information in July 2024 for support of WUOT.



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

4.4

AGENDA ITEM SUMMARY

Meeting Date: June 25, 2024
 Committee: Finance and Administration
 Item: **Naming of the College of Music, UTK**
 Type: Action

Background Information

Pursuant to the Board of Trustees Policy on Naming of Facilities and Other Assets (BT0017), the Board of Trustees has reserved to itself the naming of key assets of the University, including colleges, schools, and programs.

The Haslam family and the Haslam Family Foundation have made a transformational commitment to establish an endowment to support the newly established College of Music in honor of Mrs. Natalie L. Haslam. The gift aligns with Mrs. Haslam's profound passion for music, and it will have a dramatic and lasting impact upon the students and faculty in the College of Music for years to come. In recognition of this generous gift, the University of Tennessee, Knoxville is seeking the Board's approval to name its College of Music as the "Natalie L. Haslam College of Music."

Attached is Chancellor Plowman's recommendation letter pertaining to the proposed naming recognition. The recommendation has the full support of President Boyd, and the proposed naming is consistent with the Board's policy.

Committee Action

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

Resolved:

In grateful recognition of the philanthropic generosity of the Haslam family and the Haslam Family Foundation, the Board of Trustees hereby approves the naming of the College of Music at the University of Tennessee, Knoxville as the "Natalie L. Haslam College of Music."



THE UNIVERSITY OF
TENNESSEE

KNOXVILLE

4.4

June 11, 2024

Randy Boyd
President, University of Tennessee System
UT Tower #1288
505 Summer Place
Knoxville, TN 37902

Dear President Boyd:

In accordance with the Board of Trustees' Policy on Naming of Facilities and Other Assets and the Board-approved Guidelines for Naming Opportunities and Endowments, the University of Tennessee, Knoxville seeks approval to name the Natalie L. Haslam College of Music.

The College of Music successfully completed its historic inaugural academic year and now stands at a pivotal moment. The Haslam Family and the Haslam Family Foundation have generously supported the College for quite some time, and have recently made a transformational commitment to establish an endowment to name the college. This gift meets the requirements for naming a college unit as outlined by the Board of Trustees, and will have a dramatic impact upon the students and faculty for years to come.

The proposal to name the college in honor of Mrs. Natalie L. Haslam strongly aligns with her profound passion for music and her long history of support as evidenced by the fact that her name already graces the exterior of the building.

Thank you for considering this fitting tribute to Natalie's long-time interest in and support of music at UT, Knoxville and to the Haslam family's desire to honor her with such a legacy gift.

Sincerely,

Donde Plowman, Ph.D.
Chancellor

cc: Brian Broyles, Senior Vice Chancellor of Advancement
Kerry Witcher, UTFI President
Allen Bolton, Interim Senior Vice Chancellor for Finance and Administration
Jeff Pappas, College of Music Dean

Office of the Chancellor
800 Andy Holt Tower 1331 Circle Park Drive Knoxville, TN 37996-0180
865-974-3265 chancellor.utk.edu

INDEX OF INFORMATION ITEMS

- A. President's Report on Use of Student Programs and Services Fee Funds
- B. Endowment Performance Investment Report
- C. Report of Capital Projects Approvals for FY 2023-24

**President’s Annual Report to the Board on Usage of
Student Programs and Services Fee Funds
June 25, 2024**

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

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

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

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

UT campuses project receiving \$48.3 million in SPSF revenues in FY 2023-24. Of this, \$44.2 million is planned to be expended in the current fiscal year and \$4.1 million will be carried forward for future plans. These funds are being allocated to a variety of uses including student programs, health & counseling centers, debt service, facilities maintenance and development, campus recreation, equipment, and athletics. The following materials include information on how each campus has allocated SPSF funds.

SPSF by Campus	2023-24 Rate	Beg Balance 7/1/23	Revenue	Expenditures	Est End Bal 6/30/24
Chattanooga	\$ 728	\$ 8,970,949	\$ 7,796,192	\$ 5,771,195	\$ 10,995,946
Knoxville	1,038	52,613,605	31,500,000	29,614,818	54,498,787
Martin	1,248	696,831	4,774,788	4,995,031	476,588
Southern	1,236	-	598,119	598,119	-
Health Science Ctr	1,000	7,029,268	3,587,729	3,202,040	7,414,957

UT CHATTANOOGA
Student Programs & Services Fee (FY24)
 Preliminary Report (May)

Total Revenue and Expenses

Projected Fee Revenue	\$ 7,796,192
Other Program Revenue	416,717
Expenses	<u>5,771,195</u>
Added to Reserves	<u><u>\$ 2,441,714</u></u>

Itemized Fee Revenue and Expenses

Capital

Projected Fee Revenue	\$ 4,432,826
University Center	1,107,872
Aquatics and Recreation Center (ARC)	1,157,996
UTC Sports Complex (Engel)	<u>315,677</u>
Added to Reserves	<u><u>\$ 1,851,281</u></u>

Health

Projected Fee Revenue	\$ 1,570,833
Other Program Revenue	141,965
Student Health Service Wellness	75,197
Student Health Services	652,008
Student Health Mental Wellness	218,878
Student Health Counseling Center	-
Student Health Alcohol and Other Drugs Wellness	170,186
Student Health Women Center Wellness	<u>17,310</u>
Added to Reserves	<u><u>\$ 579,219</u></u>

Programs

Projected Fee Revenue	\$ 1,792,534
Other Program Revenue	274,752
Intramurals	74,490
Student Programs	85,514
Care Team	991
Student Outreach & Support	25,291
University Center	9,810
Welcome Week	18,076
Summer Programs	5,746
Freshman Senate	740
Center Women Gender Equity	20,637
Student Conduct	21,852
Veterans Student Services	34,219
Graduate Student Association	1
Student Aquatic & Recreation Center	1,188,317
Faculty/Staff Recreation	80,650

UT CHATTANOOGA

Student Programs & Services Fee (FY24)

Preliminary Report (May)

UTC Sports Complex Account	11,050
Ladies of Gold	7,138
Greek Life	10,512
Black History Month	65,678
Student Government Association	49,295
Student News - Echo	14,294
Student Literary Magazine	7,062
Cheerleaders	62,500
Campus Ministry Association	(80)
Sugar Mocs DNC Team	35,000
International Programs	(19)
MOCS News	8,571
Perch Radio Station	3,816
Homecoming	39,873
Leadership Programming	12,660
Student Activity Fee Graduate Assistants	95,612
Club Sports Administration	64,197
Club Rowing	2,579
Student Special Projects	-
Transferred to Reserves	<u>\$ 11,214</u>

5.1

UT CHATTANOOGA**Student Programs & Services Fee (FY24)**

Preliminary Report (May)

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

Fall 2023: \$37,441.02

Spring 2024: \$108,028.51

Music Performances

- Spring Concert featuring Leon Thomas with Phillip-Michael Scales

Speakers/Lectures

- 2024 MLK Day featuring Dr. Bernice A. King and Dr. Ilyasah Shabazz (contribution)

Special Events

- Club Lupton
- Goat Yoga
- Headphone Disco
- Grocery Bingo
- Screen Print/Tie Dye Make & Take
- Coming Out Cookout (contribution)
- Homecoming Block Party
- Pizza Make & Take
- Fall Fest
- Wind Down (contribution)
- Ice Skating on the Landing
- Cozy Carnival
- Showtime at UTC: Open Mike Night
- ZooTC: Petting Zoo
- Spring Fling

Fine Arts Performances:

- Hunter Museum: Vision + Verse Exhibition

Films

- Space Jam: A New Legacy
- Scream
- Barbie

25% Student Programs Funded by Division of Enrollment Mgmt & Student Affairs

Fall 2023/Spring 2024: \$61,000

Student Programs coordinated through departments.

- Veteran and Military Affairs
- Leadership Programs
- University Center Game Room
- International Programs

**UT KNOXVILLE
STUDENT PROGRAMS AND SERVICES FEE (FY23 Actuals)**

Starting Reserve Balance		<u>\$ 61,556,065.82</u>
Fee Revenue		<u>\$ 33,229,070.00</u>
Expenses		
Debt Service		
TRECS	\$ 1,000,413.91	
Sutherland Recreation Complex	\$ 516,045.83	
Student Union	\$ 3,845,917.27	
Health Center	\$ 569,315.61	
Other Capital Expenditures		
Recreation Facilities Expansion	\$ 181,522.73	
Student Union 3rd Floor Build-Out (close-out)	\$ (229,224.56)	
Presidential Court Building	\$ 15,000,000.00	
Frieson Black Culrual Center Upgrades	\$ 300,000.00	
Student Union AV Upgrade	\$ 231,905.00	
Student Health Center Rooms 282 A & B	\$ 385,000.00	
Center for Care and Resilience	\$ 267,761.51	
Center for Health Education and Wellness	\$ 771,058.76	
Center for Student Engagement	\$ 1,521,466.33	
Dean of Students	\$ 433,926.98	
Jones Center for Leadership and Service	\$ 336,705.68	
Multicultural Student Life	\$ 949,417.85	
Off-Campus Services	\$ 830.80	
RecSports	\$ 3,924,119.94	
Sorority and Fraternity Life	\$ 735,199.36	
Student Counseling Services	\$ 2,412,652.75	
Student Health Services	\$ 5,718,981.62	
Student Life	\$ 441,823.91	
Student Life Communications and Marketing	\$ 387,205.64	
Student Life Finance and Administration	\$ 107,656.68	
Student Life Technology	\$ 528,397.83	
Student Media	\$ 14,366.60	
Student Organization Travel	\$ 167,495.63	
Student Government Association	\$ 54,663.16	
Graduate Student Senate	\$ 21,999.76	
General Support - Music Licensing	\$ 48,676.50	
General Support - UT2WestTN Buses	\$ 26,405.25	
General Support - Student Athletic Ticket Support	\$ 53,572.01	
General Support - Clarence Brown Theatre Ticket Subsidy	\$ 26,514.00	
General Support - Torch Night	\$ 6,200.00	
General Support - Other	\$ 1,847.75	
General Support - Anthology	\$ 113,845.50	
General Support - Fall Move-In	\$ 228,842.90	
Athletics	\$ 1,000,000.00	
University Media Relations	\$ 17,000.00	
Volcard	<u>\$ 52,000.00</u>	
Total Expenses		<u>\$ 42,171,530.49</u>
Ending Reserve Balance		<u>\$ 52,613,605.33</u>

UT KNOXVILLE
STUDENT PROGRAMS AND SERVICES FEE (FY24 Budgeted)

Fee Revenue	\$ 31,500,000
Expenses	
Debt Service	
TRECS	\$ 1,001,000
Sutherland Recreation Complex	\$ 520,000
Student Union	\$ 3,900,000
Health Center	\$ 570,000
Other Capital Expenditures	
Minor Capital	\$ 200,000
Center for Care and Resilience	\$ 278,976
Center for Health Education and Wellness	\$ 726,136
Center for Student Engagement	\$ 774,438
Dean of Students	\$ 626,598
Jones Center for Leadership and Service	\$ 341,531
Multicultural Student Life	\$ 868,115
RecSports	\$ 4,540,364
Sorority and Fraternity Life	\$ 805,647
Student Counseling Services	\$ 2,302,227
Student Health Services	\$ 6,822,027
Student Life	\$ 1,003,994
Student Life Communications	\$ 470,357
Student Life Finance and Administration	\$ 339,831
Student Life Technology	\$ 445,464
Student Organization Travel	\$ 200,000
Student Government Association	\$ 58,400
Graduate Student Senate	\$ 15,000
General Support	\$ 752,713
Department Supplemental Program Support	\$ 1,000,000
Athletics	\$ 1,000,000
Volcard	\$ 52,000
Total Expenses	\$ 29,614,818
Transferred to Reserves	\$ 1,885,182

5.1

**UT Martin Student Programs & Services Fee
Revenues & Uses**

SUMMARY	
1. 2023-24 Revenue	\$ 4,774,788
2. Carryovers from Prior Year (2022-23)	696,831
3. Total Available Resources	5,471,619
4. Student Activity Fee Expenditures	4,995,031
5. Unexpended Funds at Year End (Estimated 6/30/24)	476,588

	Actual	Preliminary
	FY 2022-23	FY 2023-24
Use of Funds Expended:		
Student Activities	\$1,094,949	\$ 1,275,682
Debt Service	1,468,816	1,736,823
Student Health	323,693	373,507
Athletics	1,576,946	1,570,000
Green Fee	44,668	39,019
	<u>\$ 4,509,072</u>	<u>\$ 4,995,031</u>

DETAILS

STUDENT ACTIVITIES	Actual	Preliminary
Use of Funds Expended:	FY 2022-23	FY 2023-24
Special Activity Programming	\$ 326,159	\$ 335,421
Sports Clubs	1,797	4,400
Student Government	62,976	61,434
Elam Center Student Salaries	23,349	9,500
Campus Recreation	146,237	213,212
Student Travel	112,600	220,815
Student Activities	221,924	246,257
Student Organizations	25,142	11,653
Greek Life	22,166	25,977
Student Life Facility	5,163	-
Multicultural Activities Council	69,576	91,627
Student Rec Center Equip	66,698	43,771
Jackson Center Student Activities	108	1,268
Selmer Center Student Activities	1,509	2,482
Ripley Center Student Activities	3,300	2,997
Parsons Center Student Activities	4,915	3,868
Somerville Center Student Activities	1,330	1,000
	<u>\$ 1,094,949</u>	<u>\$ 1,275,682</u>

**UT Martin Student Programs & Services Fee
Revenues & Uses**

DETAILS

DEBT SERVICE	Actual	Preliminary
Use of Funds Expended:	FY 2022-23	FY 2023-24
Bond Payment Renovation of Student Center	\$ 697,688	\$ 645,922
Bond Payment Elam Renovation	179,209	181,804
Bond Payment Student Recreation Wellness Center	590,464	811,718
Elam Center Maint & Repairs (Tennis Court, Pool, Weight Room)	1,455	-
Bond Payment Football Press Box	-	97,379
	\$ 1,468,816	\$ 1,736,823

STUDENT HEALTH	Actual	Preliminary
Use of Funds Expended:	FY 2022-23	FY 2023-24
Salaries	\$ 170,933	\$ 179,636
Staff Benefits	86,494	79,931
Travel	1,849	3,500
Media Processing	391	1,200
Communication	3,059	3,000
Maintenance and Repair	7	3,600
Professional Services	27,964	27,640
Supplies	12,386	53,000
Contractual/Special Services	20,610	22,000
	\$ 323,693	\$ 373,507

ATHLETICS	Actual	Preliminary
Use of Funds Expended:	FY 2022-23	FY 2023-24
Sports Operating	\$ 646,000	\$ 646,000
Coaching Salaries	700,946	700,000
Administration Operating	90,000	90,000
Administration Salaries	140,000	134,000
	\$ 1,576,946	\$ 1,570,000

GREEN FEE	Actual	Preliminary
Use of Funds Expended:	FY 2022-23	FY 2023-24
Salary and Benefits	\$ 39,909	\$ 39,019
Operating	4,759	-
	\$ 44,668	\$ 39,019

UT Martin Student Programs & Services Fee
2023-24 Program Activity

Student Activity Fee Programs

Date	Event/Area	Item/Activity	Date	Event/Area	Item/Activity
8/17/23	Welcome Home Picnic	Event Food, Door Prizes, T-Shirt Giveaway at Picnic, Student Swag Giveaways	10/30/23	Flight Crew	Movie Night - Saw X
8/19/23	Welcome Weekend	Street Signs, Brent Pella, Outdoor Movie	11/1/23	Flight Crew	Movie - 5 Nights at Freddy's
8/22/23	Involvement Fair	Shaved Ice, Cups	11/13/23	Flight Crew	Movie Night - The Marvels
8/24/23	Flight Crew	Prize Wheel	11/20/23	Flight Crew	Movie Night - Hunger Games
8/28/23	Flight Crew	Ice Cream Giveaway with SHCS	11/21/23	Flight Crew	Custom Street Signs - Ripley Center
8/30/23	Flight Crew	Custom Street Signs - Selmer Center	1/16/24	Flight Crew	Movie Night- Mean Girls
9/5/23	Flight Crew	Movie Night - Equalizer 3	1/22/24	Flight Crew	Deal or No Deal Game
9/6/23	Flight Crew	Russell Dickerson Ticket Giveaway	1/23/24	Flight Crew	Dale K Comedy Hypnosis
9/8/23	Flight Crew	Fall Concert (Brothers Osborne)	1/25/24	Flight Crew	Flight Crew Night at UTM Basketball
9/8/23	Flight Crew	Gameday T-Shirts	2/5/24	Flight Crew	Skating Rink/Silent Disco
9/8/23	Family Weekend	Family Weekend Shirts	2/6/24	Flight Crew	Movie Night - Argyle
9/8/23	Family Weekend	The Drop Gameshow	2/14/24	Flight Crew	Valentine - Strawberry/Basket Giveaway
9/8/23	Family Weekend	Balloon Guy	2/19/24	Flight Crew	Movie Night- Bob Marley: One Love
9/8/23	Family Weekend	Speek Sketchers	2/27/24	Flight Crew	Black History Trivia Game Show
9/11/23	Flight Crew	Lunch Bingo	3/11/24	Flight Crew	Casino Night, Movie Night - Imaginary
9/11/23	Family Weekend	Food Truck Vouchers	3/20/24	Flight Crew	Deal or No Deal Game
9/13/23	Flight Crew	Ice Cream Social and Karaoke	4/1/24	Flight Crew	Movie Night- Ghostbusters
9/18/23	Flight Crew	Movie Night-Nun	4/8/24	Flight Crew	Rodeo Rally
9/19/23	Flight Crew	T-Shirt Giveaway	4/15/24	Flight Crew	Movie Night- Godzilla vs Kong
9/21/23	Flight Crew	Deal or No Deal Game	4/16/24	Flight Crew	Spring Concert (3), Chris Turner
9/24/23	Flight Crew	Lunch Bingo	4/18/24	Flight Crew	Spring Concert
10/4/23	Flight Crew	Wax Hands	4/22-26/24	Flight Crew	Spring Giveaways
10/15/23	Homecoming Block Party	Fireworks, Meals for students not on meal plans	Various	Flight Crew	Center Giveaways
10/17/23	Flight Crew	Derrick Knopsynder	Various	Flight Crew	Pop Up Giveaways
10/18/23	Homecoming	Justina and Conceited (Comedy Show)			

Multicultural Affairs Programming

Date	Event/Area	Item/Activity
8/28/23	Multicultural Affairs	The SQ 901 - Silent Disco
8/28/23	Multicultural Affairs	DJ Dex Effect - Music
8/28/23	Multicultural Affairs	J Waltz - Music
8/28/23	Multicultural Affairs	DJ Von - Music
9/14/23	Multicultural Affairs	Campuspeak - Curtis Hill
9/21/23	Multicultural Affairs	Canamac Production - Defamation Experience
9/29/23	Multicultural Affairs	Gustavo Moradel - Speaker
10/12/23	Multicultural Affairs	Campuspeak - Samantha Ramirez
10/19/23	Multicultural Affairs	Aux Cord Wars - Music
10/19/23	Multicultural Affairs	Up in Jumpin Production-Aux Cord - Production
10/21/23	Multicultural Affairs	Project Pat - Step show
10/21/23	Multicultural Affairs	Trenton Garrett DJ - Step show
11/16/23	Multicultural Affairs	DJ Dex Effect - Tacky Prom
1/30/24	Multicultural Affairs	Shawn Boyd - How to Play the Game of College
3/6/24	Multicultural Affairs	Caroline Bennet - She Speaks Luncheon & Showcase
4/2/24	Multicultural Affairs	Theater and Visual Arts - Spring Art Exhibit
4/14/24	Multicultural Affairs	Glow Vibe Golf - Glow Games

5.1

UT Martin Student Programs & Services Fee

2023-24 Program Activity

Student Health Fee Programs

5.1

Date	Event	Date	Event
8/22/23	Student Organization Fair	11/13/23	MENtality
8/23/23	Student Affairs Breakfast/WCPC Table	11/15/23	Skyhawks Support Skyhawks
8/28/23	Ice Cream Get Screened	11/16/23	Skyhawks Support Skyhawks
8/29/23	Toss and Talk	11/27/23	Relaxation Station
8/30/23	Get Moving	11/28/23	Relaxation Station
8/31/23	A Taste of Health/Overdose Awareness Day	11/29/23	Relaxation Station
9/1/23	Lifesaver: Train to Save Lives/Mocktail Social	11/30/23	Relaxation Station/Health & Wellness with Sugar on Top
9/5/23	JED Campus	12/4/23	Winter Wonderland
9/6/23	Unmasking It's Okay to be Human	On going Spring	Skyhawks Support Skyhawks (Cookies, Coffee, and Conversation)
9/7/23	Unmasking It's Okay to be Human	1/11/24	3 Hot Topics to go Nuts About
9/11/23	Unmasking It's Okay to be Human (Walk)	1/23/24	Sex-Tac-Toe
9/12/23	Semester Planning Table/Luau	1/29/24	Smores N' Doors and Later Snores
9/14/23	Health & Wellness with Sugar on Top	1/30/24	Balling Out of Control
9/18/23	Midterm Management table	2/12/24	Randon Axe of Kindness
9/19/23	Midterm Management table /workshop	2/14/24	Self-Love is Self-Care
9/27/23	Gens 101 Class	2/21/24	Heads Up Seven Up
9/28/23	Skyhawks Support Skyhawks	2/28/24	The Vape Debate: Is it Harless or Safe
9/28/23	Health & Wellness with Sugar on Top	3/6/24	Snacks after Sleep
9/29/23	Hope Blooms Here w/CARE Team	3/13/24	Sleepless Nights Suc'
10/2/23	DVAM-Clothesline Project (Narcen Training)	3/19/24	Soror-i-Tea Time
10/3/24	JED Campus	3/20/24	Poppin Corn: Not Pills or Bottles
10/4/23	DVAM-Clothesline Project	4/2/24	Take Back the Night
10/5/23	DVAM – Clothesline Project with Shine the Light Walk	4/9/24	Consent Bingo
10/12/23	Health & Wellness with Sugar on Top	4/10/24	Signs of Alcohol Poisoning
10/18/23	Skyhawks Support Skyhawks	4/11/24	Don't get Wrangled up in Substance Abuse
10/19/23	Skyhawks Support Skyhawks	4/15/24	Jed Health Fair: Play it Safe Skyhawks
10/24/23	Stress Management Table & Workshop	4/17/24	Mash Not Hash
10/26/23	Health & Wellness with Sugar on Top DVAM- In her Shoes	4/24/24	Relaxation Station
10/31/23	Poisons and Potions with WCPC & CARE	4/24/24	Chill Out Zone
11/1/23	Narcen Training	4/25/24	Relaxation Station
11/2/23	Skyhawks Support Skyhawks	4/26/24	Relaxation Station
11/7/23	Movember/Mindfulness, Mediation, and Gratitude	4/30/24	Chill Out Zone
11/9/23	Health & Wellness with Sugar on Top		

**UT Martin Student Programs & Services Fee
2023-24 Program Activity**

Care Team – Well Being Programming

Date	Event	Date	Event
8/16/23	Care Corner Craft items (and some snacks)	10/31/23	Caramel Apples
8/19/23	Rock Your Mental Health, Safe Flights	11/1/23	Narcan Training
8/20/23	Taking Care of Me, UTM Picture	11/3/23	Fun Friday
8/21-25/23	Campus Road Show - Care Team Promotion	11/4/23	Inclusive Prom
8/22/23	Well-being Fair/ Involvement	11/6/23	Rock Your Mental Health
8/25/23	Finding Friends	11/13/23	World Kindness Day
8/28/23	Somerville/Ripley Visit	11/16/23	Tacky Prom UC Ballroom
8/29/23	Parsons/ Selmer Visit	11/17/23	Care corner/Cookie Cram/Winter make and take
8/30/23	Cultivating Care Garden Party	11/20/23	Winter Arts & Crafts: Make & Take
8/31/23	National Overdose Awareness Day	11/27/23	Pancakes, Puzzles, & Games
9/1/23	Finding Friends, Fun Friday-Popcorn	11/29/23	Hope and Hot Cocoa
9/5/23	Partner in Care w/ DPS Cookout, Health Fair w/ JED	12/1/23	Fun Friday
9/11/23	Suicide Prevention Walk/ Proclamation	12/4-6/23	Roaming Snack Attack
9/12/23	Open House Luau	12/6/23	Cookie Cram
9/13/23	Popsicles and Prevention w/ TSPN, Ice Cream & Karaoke w/ Flight Crew	1/11/24	Dancing for Donuts
9/13/23	Taking Care of Me Presentation	1/22-26/24	Campus Road Show
9/18/23	Beauty & The Beast Bingo	1/24/24	Parsons Visit
9/20-21/23	QPR Training	1/29/24	Selmer Visit
9/20/23	Taking Care of Me Presentation	1/31/24	Hope & Hot Cocoa w/ TSPN
9/25/23	Care Team T-Shirt Giveaway/ TSPN Bracelet	2/7/24	Seed Planting
9/29/23	Hope Blooms at UTM (tissue flowers)	2/12/24	Random Acts of Kindness
10/2/23	Narcan Training	2/20/24	Rock Your Mental Health: Calm Stones and Brush Tones
10/2-4/23	Clothesline Project UC patio	2/21/24	Heads Up 7UP
10/2/23	DV Tabling UC Patio	2/22/24	Hugs & High Fives/Donuts Not Drugs/ Hope and Hot Chocolate
10/3/23	Relationship Bingo Care Corner	2/28/24	Cotton Candy, Cupcakes & Kahoot's
10/5/23	DV Walk/ Proclamation Signing	3/7/24	Grocery Bingo
10/12/23	Self-Defense Class, Pumpkin Painting Care Center	3/8/24	Popcorn and Prevention
10/13/23	Ripley Center Visit	3/14/24	Pi Day
10/15/23	Homecoming Cookout (S'mores)	3/20/24	Poppin Corn Not Pills or Bottles
10/16-20/23	Homecoming Crafts: Make& Take	4/3/24	Parsons Visit
10/17/23	Parsons Visit	4/12/24	Well-Being Summit
10/18/23	Somerville Visit	4/15/24	Partners in Care Cookout
10/20/23	Fun Friday	4/17/24	Fishing Rodeo
10/23/23	Grocery Bingo	4/22/24	CC Plant Giveaway
10/24/23	In Her Shoes UC 230	4/24/24	Goat Snuggles
10/26/23	In Her Shoes UC 230	4/29-5/1/24	Roaming Snack Attack
10/27/23	Roaming Trick-or-Treat	4/25/24	Popsicles and Prevention
10/30/23	Selmer Visit		

5.1

UT Southern Student Programs & Services Fee

Revenues & Uses

SUMMARY		
1. 2023-24 Revenue		\$ 598,119
2. Carryovers from prior year		\$ -
3. Total Available Resources		\$ 598,119
4. Student Activity Fee Expenditures		\$ 598,119
5. Unexpended Funds at Year End (Estimated 6/30/24)		\$ -

	<u>Actual</u> <u>FY 2022-23</u>	<u>Preliminary</u> <u>FY 2023-24</u>
Use of Funds Expended		
Student Activities	\$ 449,735	\$ 495,189
Student Health	\$ 112,434	\$ 102,930
	<u>\$ 562,169</u>	<u>\$ 598,119</u>

STUDENT ACTIVITIES

Use of Funds Expended:

Student Government	\$ 18,739	\$ 19,937
Special Activity Programming	\$ -	\$ -
Student Welcome Week	\$ 14,302	\$ 9,150
Campus Recreation-Intramurals	\$ 1,400	\$ -
Student Activities	\$ 14,655	\$ 29,838
Student Life Services	\$ 172,024	\$ 193,029
Student Aquatic Center/Recreation Fee	\$ 228,615	\$ 243,235
Student Rec Center Equip	\$ -	\$ -
	<u>\$ 449,735</u>	<u>\$ 495,189</u>

STUDENT HEALTH

Use of Funds Expended:

Student Health Center-Salaries	\$ 74,956	\$ 76,715
Student Counseling-Salaries	\$ 37,478	\$ 21,665
Student Counseling-Student Programs-Stress Mgt	\$ -	\$ 4,550
	<u>\$ 112,434</u>	<u>\$ 102,930</u>

**UT Southern Student Programs & Services Fee
2023-24 Program Activities**

August

- 18 Taco Bar and Volleyball
- 19 East Campus Welcome Cook Out & Bonfire
- 20 Pool Party and Cookout-WW
- 21 Southern on the Square
- 22 Fireworks and Concert- WW
- 23 Slip n Slide Event
- 24 Dinner and Games on the Green-WW
- 26 SGA FireHawk Fest
- 31 Fishing Event- East Campus

September

- 1 Trail Mix in SLH
- 6 Data for Donuts
- 20 Goat Yoga
- 27 Donuts w/SGA

October

- 3 Fishing Event- East Campus
- 5 Commuter Event: Pumpkin Painting
- 6 Pumpkin Patch
- 12 Bonfire @East Campus
- 13 Friday 13th Movie
Cindy Sims- Lunch & Learn - Domestic
- 18 Violence
- 24 Boo Out- meals for workers
- 26 Support Group Meeting (pizza)
- 26 Commuter Breakfast

November

- Family Management for Holidays- Coffee &
- 15 Cookies
- 19 SGA Inauguration
- 28 Nashville Preds Game
- 30 Visit with Santa (supplies)

December

- 1 Athlete Bystander Education
- 4 Commuter Lunch
- 6 Field Day & Chick Fil A
- 7 Finals Frenzy

January

- 10 Video Game Truck
- 12 First to Fly Breakfast

February

- 30 First to Fly Breakfast
- 7 Chick Fil A Truck for Fire Week
- 9 Formal Dance
- 14 Valentine Deliveries
- 16 Commuter Breakfast

March

- 1 First to Fly Breakfast
- 14 Fishing Event
- 26 Parking Lot Party

April

- 1 Commuter Lunch
- 3 Hike the Hill
- 15 Taco Bout Consent
- 18 Fishing Event
- 19 SGA Lip Sync Battle
- 24 Finals Frenzy

**UT Health Science Center
Student Programs and Services Fee (FY 2024)
Preliminary Report (May 2024)**

SPSF Budget Summary

Beginning Balance	\$ 7,029,268
Projected Fee Revenue	3,587,729
Available Funding	\$ 10,616,997

Expenses

1 Debt Service: Madison Avenue Building Improvements	\$ 134,964
2 Student Activities	77,653
3 Fitness Center	101,317
4 Student Health Center	505,198
5 Student Counseling Center	722,660
6 Student Board Certification Testing Support	142,514
7 Graduation Ceremony Support	150,364
8 Student Technology Support	838,836
9 Student Online Support	197,934
10 Student Related Projects	330,600
Total Expenses	\$ 3,202,040
(Over)/Under Budget	\$ 385,689
(Over)/Under Balance	\$ 7,414,957

Health Science Center SPSF Budget Details

2. Student Activities	\$ 77,653
Student Programming Supplies	71,624
#TakeCare Events; Welcome Back Picnic; Student Appreciation Day; Student Orgs Events	
Miscellaeous	6,029
Student Org Committee Meetings; Parking Appeals Committee Meeting; Honor Council Training; Marketing/Advertising Printing; SGAEC Member Service Awards; Give-Aways (Orientation Badge Holders, Totes); Student Activities	
3. Fitness Center	\$ 101,317
Equipment upgrade and replacement for Student Physical Wellbeing	
4. Student Health Center	\$ 505,198
Laboratory and other supplies needed for testing and diagnosis	101,040
Support for Student Physical Health	404,158

**UT Health Science Center
 Student Programs and Services Fee (FY 2024)
 Preliminary Report (May 2024)**

Health Science Center SPSF Budget Details

5. Student Counseling Center	\$ 722,660
Supplies needed for testing and diagnosis	116,862
Support for Student Mental Health	605,798
6. Student Board Certification Testing Support	\$ 142,514
Software and Licensing for Board Certification Prep Testing	\$ 142,514
7. Graduation Ceremony	\$ 150,364
Regalia	96,900
Rental of Facilities and Special Services for Graduation	53,464
8. Student Technology Support	\$ 838,836
Software & Computer Refresh	716,207
Salaries	122,629
9. Student Online Support	\$ 197,934
Online Support from Academic Affairs, Bursar's Office and ITS	197,934
10. Student Related Projects	\$ 330,600
Library, GEB & SAC	330,600
Outdoor Programming Equipment; Ctr for Student Success Renovation; Fitness Ctr Equip; Pickleball Field; Study Space Update;	



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

5.2

AGENDA ITEM SUMMARY

Meeting Date: June 25, 2024

Committee: Finance and Administration

Item: **Endowment Investment Performance Report**

Type: Information

Background Information

Investment of University funds is under the jurisdiction of the Finance and Administration Committee of the Board of Trustees, which makes recommendations to the Board on matters requiring Board action. Prior to each regularly scheduled Board meeting, the Finance and Administration Committee receives for review an investment report provided by the Treasurer and recommends to the Board any actions deemed necessary. At each regularly scheduled Board meeting, the Committee reports its finding and recommendations, if any, to the Board for such actions as the Board deems appropriate.

The Report on Endowment Investment Performance for the quarter ended March 31, 2024, is included in the meeting materials.

Monies are distributed quarterly as cash transfers to the benefitting unit or department to be used according to their designated purpose. The amounts provided include only those from endowments invested in the Consolidated Investment Pool.

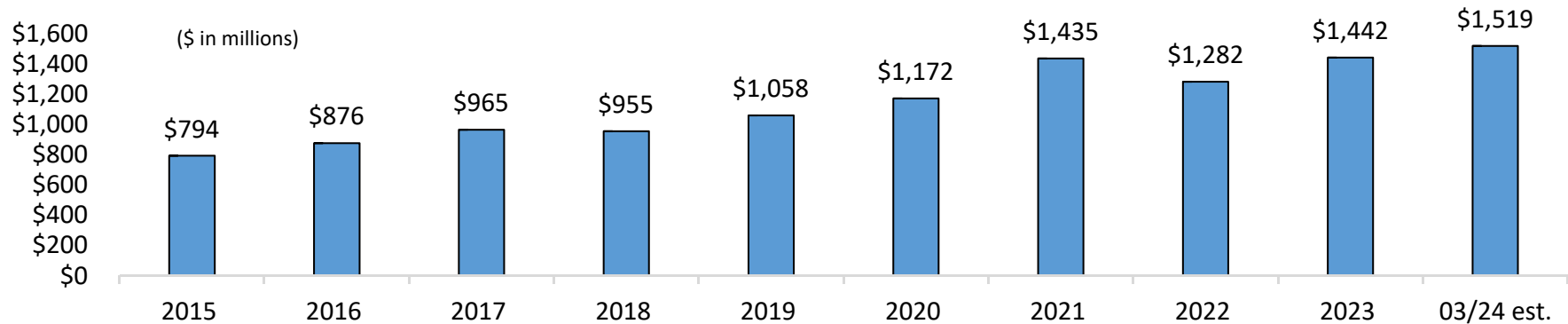
Investment Summary as of March 31, 2024

- Consolidated Investment Pool (CIP) Cash-flow Activity for 12-month Period:
 - \$77 million in New Gifts
 - \$61 million in Spending Plan Distributions
 - \$13 million in Administrative Support

- Consolidated Investment Pool (CIP)* and Benchmark 1-year Returns:
 - Outperformed the Broad Market B-mark (60/40 stock & bond/cash mix): +14.0% vs +13.3%
 - Underperformed the Actual Allocated B-mark (Multi-asset benchmark): +14.0% vs +17.7%
 - Outperformed CPI+5.5% (Inflation + Spend): +14.0% vs. +9.0%

*CIP returns are estimates.

CIP Market Value at Calendar Year-end and Mar '24 est.



University of Tennessee Performance Dashboard

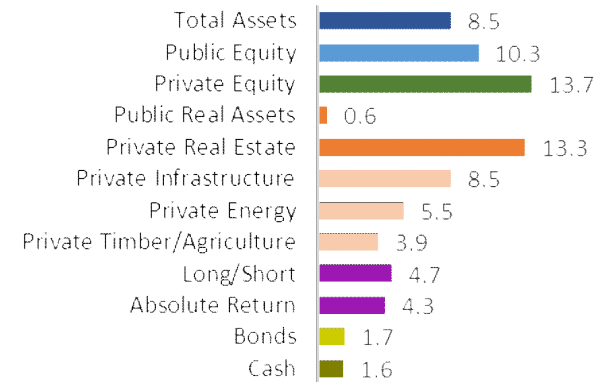
| As of March 31, 2024

5.2

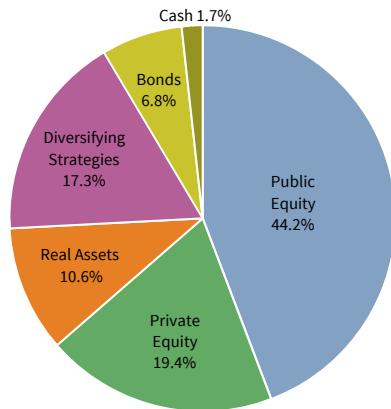
Preliminary CIP Performance (%)

CIP	Cumulative Trailing	Annualized Trailing	Annualized Trailing	Annualized Trailing	Annualized Since Inception
	1-Year	3-Year	5-Year	10-Year	
CIP	14.0	6.1	8.5	6.2	8.0
Global Market Benchmark	13.3	2.0	6.0	5.5	7.0
<i>Value Add</i>	<i>0.7</i>	<i>4.1</i>	<i>2.5</i>	<i>0.7</i>	<i>1.1</i>
Actual Allocation Benchmark	17.7	6.6	8.6	6.1	8.0
<i>Value Add</i>	<i>-3.7</i>	<i>-0.5</i>	<i>-0.1</i>	<i>0.0</i>	<i>0.0</i>
CPI + 5.5%	9.0	11.2	9.7	8.3	8.1
<i>Value Add</i>	<i>5.0</i>	<i>-5.1</i>	<i>-1.2</i>	<i>-2.2</i>	<i>-0.0</i>

Trailing 5Y Performance by CIP Asset Class (%)



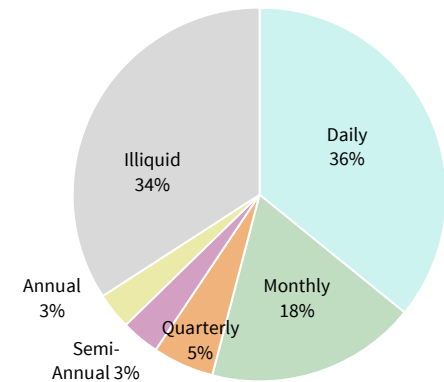
Actual and Long-Term Target Allocation



Public Equity
Private Equity
Real Assets
Diversifying Strategies
Bonds
Cash

	Actual Allocation	Long-Term Target Allocation
Public Equity	44.2%	42%
Private Equity	19.4%	25%
Real Assets	10.6%	7%
Diversifying Strategies	17.3%	18%
Bonds	6.8%	8%
Cash	1.7%	

Portfolio Liquidity



Index & Benchmark Summary:

Global Market Benchmark: 60.0% MSCI ACWI IMI Index
 39.0% Bloomberg Barclays Global Aggregate Bond Index
 1.0% U.S. 91-Day Treasury Bills

This benchmark is intended to assess the overall asset allocation and risk profile of the portfolio. The **Bloomberg Barclays Global Aggregate Bond Index** consists of a wide range of global investment grade bonds, including sovereigns, corporate bonds, and various asset-backed securities. **MSCI ACWI IMI Index** includes large, mid, and small-cap stock market exposure across both Developed and Emerging Markets.

Actual Allocation Benchmark:

This benchmark is comprised of multiple public and private indices which represent the various asset classes in which the CIP invests. These include equity, real estate, natural resources, hedged strategies, bonds, and cash. The weightings of the underlying indices are dynamic and rebalanced periodically to align with those of the CIP at the beginning of a measurement period.

CPI + 5.5%:

This is the 1-year inflation-measuring Consumer Price Index + 5.5%.

Cambridge Associates (CA) Notes:

The inception date is November 30, 1990. Performance may update and vary slightly from the included performance report. Total Assets are provided by University of Tennessee for the 1-5 year periods with private investment performance as of March 31, 2024. Total Asset returns over 10 years and since inception are provided by Cambridge Associates with private investment performance as of December 31, 2023. Returns prior to October 31, 2018 were provided by FEG. Benchmarks are defined in the performance report's benchmark composition sheet in the appendix.

Please note that CA uses CPI – All Urban Consumers as a measure of inflation. The primary data source for information is the investment manager and/or fund administrator, therefore data may not match custodial or other client records due to differences in data sourcing, methodology, valuation practices, etc. Estimated values may include prior quarter end data adjusted by a proxy benchmark or by subsequent cash flows. CA makes no representations that data reported by unaffiliated parties is accurate.



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

5.3

AGENDA ITEM SUMMARY

Meeting Date: June 25, 2024

Committee: Finance and Administration

Item: **Report of Capital Projects Approvals for FY 2023-24**

Type: Information

Background Information

In accordance with Board policy, and subject to state approvals as may otherwise be applicable, the authority to approve or act on certain types of transactions and projects is delegated to the President. The Administration is responsible for preparing periodic reports for the Finance and Administration Committee on these projects and transactions.

Reporting

Project(s) approved under this authorization with details in attached documentation.

UT Approved Projects:

1. UTC - Security Upgrades - \$958,997
2. UTHSC - RBL Ceiling Repairs - \$450,109
3. UTIA - 4-H Centers Security Upgrades - \$850,000
4. UTIA - ETREC - PSU Site Infrastructure - \$200,000
5. UTK - Clement Parking Lot Improvements - \$104,000
6. UTK - Golf Facility Landscaping - \$148,000
7. UTK - Hesler Lab Renovations - \$305,000
8. UTK - HPER Renovations - \$388,000
9. UTK - Jones Aquatic Pool Deck Resurfacing - \$450,000
10. UTK - Nitrogen System Replacement - \$395,000
11. UTM - Ellington Hall South Roof Replacement - \$648,000
12. UTM - Security Upgrades - \$1,283,800
13. UTS - Upperman Hall Renovations - \$3,500,000

UT Approved, with Additional SBC Approval

1. UTIA - ETREC Blount Barns Demolition - \$5,900
2. UTIA - Lone Oaks 4-H Center Greenhouse - \$95,000
3. UTK - Aramark Food Court Improvements - \$1,918,000

UT Approved, with Additional SBC Approval Continued

4. UTK - Frieson Center Renovation & Expansion - \$4,000,000
5. UTK - Lambda Chi Alpha Plumbing Replacement - \$180,000
6. UTK - Walters Academic Building Repairs and Upgrades - \$3,510,000
7. UTS - Security Upgrades - \$4,192,544
8. UTSI - CSTAR Building Demolition - \$149,000
9. IPS - 1610 University Ave. Building Improvements - \$4,850,000

UT Approved, with Additional SBC Approval - Revenue/Institutionally Funded Projects: FY2023-24

	Unit	Project	Project Description**	Project Cost	Funding Source						
					TSSBA	Gifts	Auxiliary	Gift In Place	Grant	Plant Funds	Other
1	UTIA	ETREC Blount Barns Demolition	Demolition of two Blount Swine Feed Barns and the Boar Barn, includes all related work.	\$ 5,900						\$ 5,900	
2	UTIA	Lone Oaks 4-H Center Greenhouse	Construction of a greenhouse and all related work.	\$ 95,000		\$ 95,000					
3	UTK	Aramark Food Court Improvements	Convert the dining facility in the Vol Shop Cumberland into a Chick-Fil-A.	\$ 1,918,000				\$ 1,918,000			
4	UTK	Frieson Center Renovation & Expansion	Construct new interior and exterior spaces for community rooms and renovate existing areas at the Frieson Black Cultural Center including all related work.	\$ 4,000,000						\$ 4,000,000	
5	UTK	Lambda Chi Alpha Plumbing Replacement	Improvements to the Lambda Chi Alpha Fraternity House's restrooms which will replace fixtures, finishes, and upgrade plumbing infrastructure and all related work.	\$ 180,000				\$ 180,000			
6	UTK	Walters Academic Building Repairs and Upgrades	Repairs and upgrades to portions of the Walters Academic Building to provide offices and a darkroom. Includes all related work.	\$ 3,510,000						\$ 3,510,000	
7	UTS	Security Upgrades	Upgrades include access control, lighting, alert systems/alarms, cameras, and all related work.	\$ 4,192,544					\$ 4,192,544		
8	UTSI	CSTAR Building Demolition	Demolish the Center for Space Transportation and Research (CSTAR) Building including all related work.	\$ 149,000						\$ 149,000	
9	IPS	1610 University Ave. Building Improvements	Improvements to the 2nd floor for the Institute for Public Service (IPS). Work includes reorganization of space with selective demolition and new layout. Includes all related work.	\$ 4,850,000						\$ 4,850,000	
Totals				\$ 18,900,444	\$ -	\$ 95,000	\$ -	\$ 2,098,000	\$ 4,192,544	\$ 12,514,900	\$ -

UT Approved - Revenue/Institutionally Funded Projects: FY2023-24

	Unit	Project	Project Description	Project Cost	Funding Source						
					TSSBA	Gifts	Auxiliary	Gift In Place	Grant	Plant Funds	Other
1	UTC	Security Upgrades	Upgrades for security include lighting, access controls, door hardware, and various site improvements.	\$ 958,997					\$ 958,997		
2	UTHSC	RBL Ceiling Repairs	Replacement and repair of ceilings in the Regional Biocontainment Lab on the ground floor. Includes all related work.	\$ 450,109					\$ 450,109		
3	UTIA	4-H Centers Security Upgrades	Installation of new systems and upgrades to existing security systems across multiple 4-H Center locations. Work includes overall site and building enhancements for access and safety protocols across the facilities. Focus will include access controls, notification systems, as well as site access, and will include all related work.	\$ 850,000						\$ 850,000	
4	UTIA	ETREC - PSU Site Infrastructure	Installation of a new water line and fire hydrant at the ETREC Plant Science Unit to service the Soccer Turf Facility. Includes all related work.	\$ 200,000						\$ 200,000	
5	UTK	Clement Parking Lot Improvements	Demolition of former chiller structure located in the Clement parking lot. Includes paving surface to provide additional parking.	\$ 104,000			\$ 104,000				
6	UTK	Golf Facility Landscaping	Install artificial turf and curbing adjacent to the new golf weight training facility. Includes all related work.	\$ 148,000			\$ 148,000				
7	UTK	Hesler Lab Renovations	Renovations of the Hesler human anatomy lab including mechanical, electrical, finish upgrades, and includes all related work.	\$ 305,000						\$ 305,000	
8	UTK	HPER Renovations	Renovation of rooms in the Health, Physical Education and Recreating Facility modifying walls, upgrading finishes, installing soundproofing, and adding privacy screening. Includes all related work.	\$ 388,000						\$ 388,000	
9	UTK	Jones Aquatic Pool Deck Resurfacing	Resurface pool deck with new flooring and associated graphics. Includes all related work.	\$ 450,000			\$ 450,000				
10	UTK	Nitrogen System Replacement	Replace the existing liquid nitrogen system which provides gas for Dabney Hall and SERF building. Includes site improvements to protect the system and all related work.	\$ 395,000						\$ 395,000	
11	UTM	Ellington Hall South Roof Replacement	Replacement of the south end roof of the Ellington Hall Dormitory.	\$ 648,000			\$ 648,000				
12	UTM	Security Upgrades	Upgrades include access control, door hardware, video surveillance cameras, lighting, and all related work.	\$ 1,283,800					\$ 1,283,800		
13	UTS	Upperman Hall Renovations	Improvements to Upperman Hall including exterior façade improvements, interior renovations, and building system upgrades. Project includes all related work.	\$ 3,500,000			\$ 3,500,000				
Totals				\$ 9,680,906	\$ -	\$ -	\$ 4,850,000	\$ -	\$ 2,692,906	\$ 2,138,000	\$ -

5.3