

Budget Advisory Committee
April 1, 2022 1:30 p.m.
Via TEAMS

Members Present:

Claire Stinson
Phil Oldham
Lori Bruce
Tom Payne
Lisa Zagumny
Cynthia Polk-Johnson
Kevin Braswell
Brandon Johnson
Jennifer Taylor
Matt Smith (Interim ITS Director)
Deanna Metts
Karen Lykins
Chuck Roberts
Alice Camuti

Mark Wilson
Joseph Slater
Lori Maxwell
Dewayne Wright
Jeff Roberts (Interim Dean)
Jeanette Luna
Holly Stretz
Sandi Smith-Andrews
Lee Wray
Aaron Lay
Matt Trengove
Terri McWilliams
Lauren Hall
Emily Wheeler

Members Absent:

Others:

students that enrolled due to COVID will begin graduating in December at their two-year mark, so graduate future enrollment numbers may be affected. Dr. Stinson advised the calculations are on maintenance dollars only and not fees as those funds are not available for distribution since they are already designated. Dr. Oldham suggested to Matt Smith to run the data at various points and time stamp it then track it after the fact to help possibly improve the model. Terri McWilliams shared an update to the proposed funded needed (Handout B). Items in blue were updates since the February meeting.

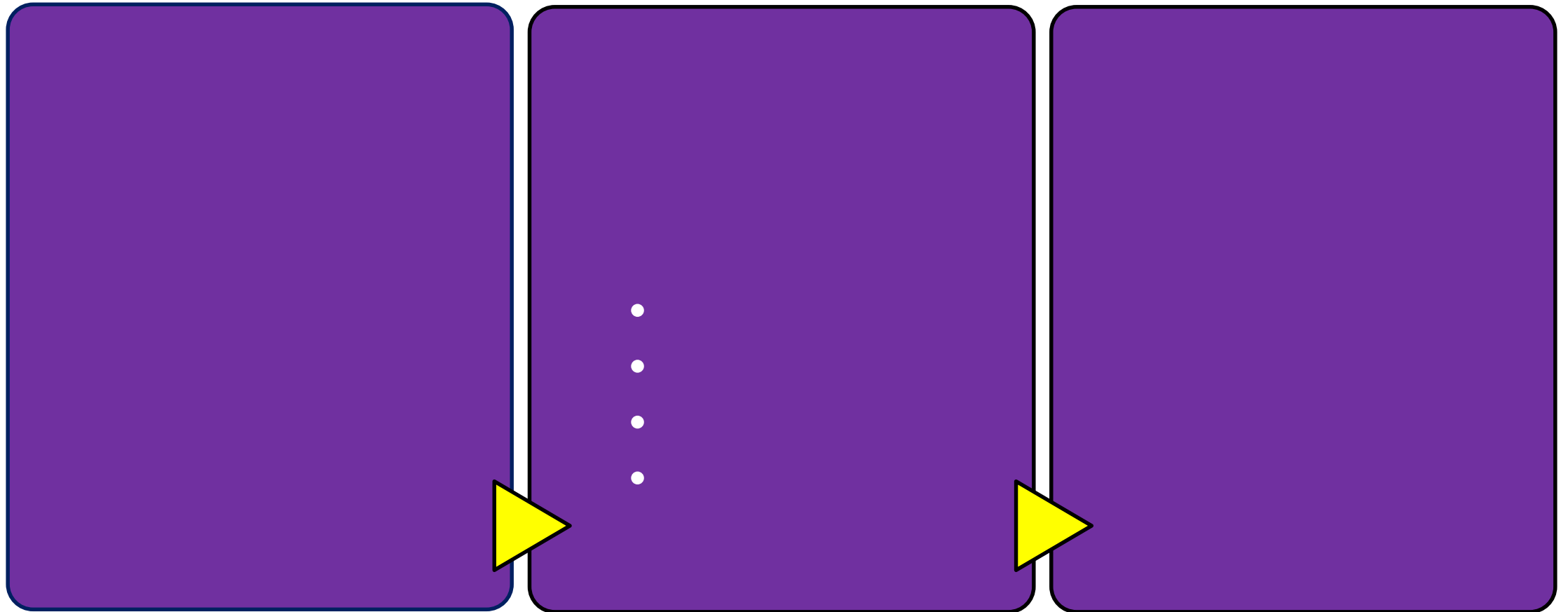
_____Dewayne Wright provided an update on the Emerging Threats and Opportunities committee. The committee has met regularly and has discussed budgetary items, diversity, certificates and online programming. They also focused on staffing issues with turnover rates and have discussed some ideas and surveys to conduct and report data back to Budget Advisory Committee. Matt Smith provided an update on the Facilities and Infrastructure Committee regarding IT equipment (Handout C). Chuck Roberts provided an update on deferred maintenance (Handout D).. Hando).treport(n (t)an)104 Tc -4a(s)pr)17(a)10ogH(H)(an)10 (djupd)1e (es)4 ()4 Tc -ai



Proposed Budget Revenue Projections

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Enrollment Projections

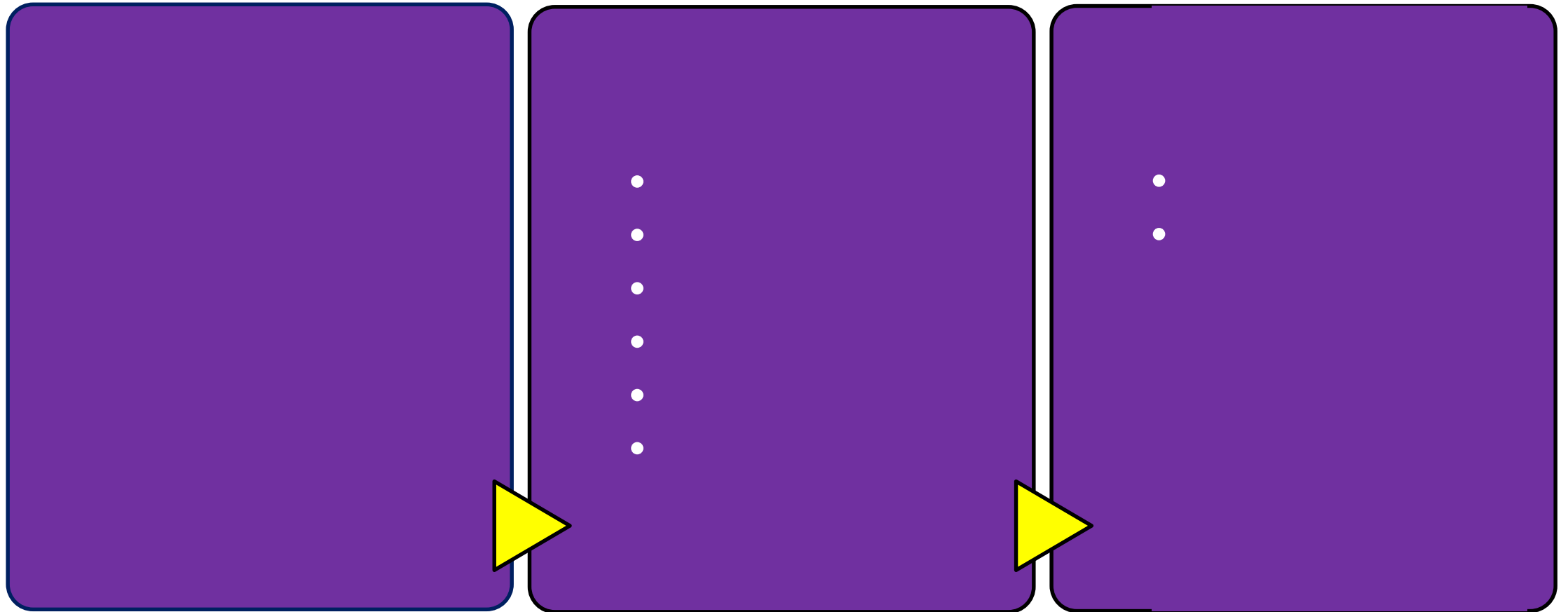


Budget Office Table of Projections

Proposed Budget FY23 Enrollment Projections

Projection	Enrollment & Graduate Studies				Data & Projections Based on Institutional Research Data				Enrollment & Grad Studies							
	Ad Return Enrollment	New Enrollment	Fall Enrollment Projection		Enrollment Information		Graduation Information		Anticipated							
			Fall 2022	Fall 2021 a	Spring 2022 a	Spring 2022 Anticipated a	Summer 2021 b	Spring to Fall Attrition	Fall 2022 c	Fall 2022 d						
(51)	(35.30)	Out-of-State	229	218.93	240	233.33	(54)	(46.80)	(8)	(2.90)	178	183.63	(35.30)	178	183.63	
7,721	7,586.40	(51)	(35.30)	(41)	(4.20)	(156)	(140.50)	2,412	2,311.61	(611.50)	2,274	2,209.54	4,797	4,540.15	4,672	4,616.05

Enrollment Revenue Projections



Form 6

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EZRJE06 TRR8- 1 1				Tennessee Tech Unmanned		Run Time 01:20 AM	Page 10	
				Current Fund Name		July Budget 2021-22		
10	October	Estimated	July					
0	Budget	Budget	Budget	Actual				
0	2020-21	2020-21	2021-22	2019-20				
								Education and General
								Maintenance and Rep
								Mandatory
Fees				77,722,661	77,569,350	79,362,600	78,867,100	Maintenance
Finance Fees				5,261,456	5,261,456	5,261,456	5,261,456	5,261,456
Miscellaneous				2,328,800	2,328,800	2,328,800	2,328,800	2,328,800



Price Point Inputs

Adjustment Calculations			
Type	Description	Input	Notes
	Spring Reduction	90.00%	Spring is typically 90% to 92% of Fall. Reduces Spring by an additional percent.
Tuition Per FTE	UG OST Price Adjustment	\$ -	UG OST Price adjustment is not needed for FY22. No change in OST Rates.
	UG New OST FTE Rate	\$ 2,100.00	This is the new OST flat rate for full time, undergraduate, out-of-state students for academic year 21-22.
	GR OST Price Adjustment	\$ -	GR OST Price adjustment is not needed for FY22. No change in OST Rates.
	GR New OST FTE Rate	\$ 1,680.00	This is the new OST flat rate for full time (12 hours), domestic, graduate, out-of-state students for academic year 21-22.
	UG Old Model FTE Tuition	\$ 4,098.00	This is full time instate tuition rate for re-enrolling undergraduate admitted prior to Fall 2020.
	UG New Model FTE Tuition	\$ 4,620.00	This is full time tuition rate for new undergraduate students admitted Fall 2020 forward.
	UG OST International Tuition	\$ 8,328.00	This is full time OST tuition (only) rate for returning international undergraduate students for academic year 21-22.
	GR OST International Tuition	\$ 7,550.00	This is full time (12 hours) OST tuition (only) rate for returning international graduate students for academic year 21-22.
	GR FTE Instate Tuition	\$ 5,448.00	This is full time (12 hours) instate tuition rate for all graduate students for academic year 22-23.
	Dual Enrollment FTE Tuition	\$ 2,820.00	This is the full time tuition rate (3 hours) for all dual enrollment students during academic year 22-23.
Mandatory Fees	Debt Service per FTE	\$ 129.00	This is the full time rate for Debt Service for all student during academic year 22-23.
	Facilities per FTE	\$ 51.00	This is the full time rate for Facilities Fee for all student during academic year 22-23.
	SOLO per FTE	\$ 30.00	This is the full time rate for SOLO for all student during academic year 22-23.
	Athletics per FTE	\$ 248.00	This is the full time rate for Athletics Fee for all student during academic year 22-23.
	Fitness per FTE	\$ 48.00	This is the full time rate for Fitness Center Fee for all student during academic year 22-23.
	Mental Health and Wellness per FTE	\$ 5.00	



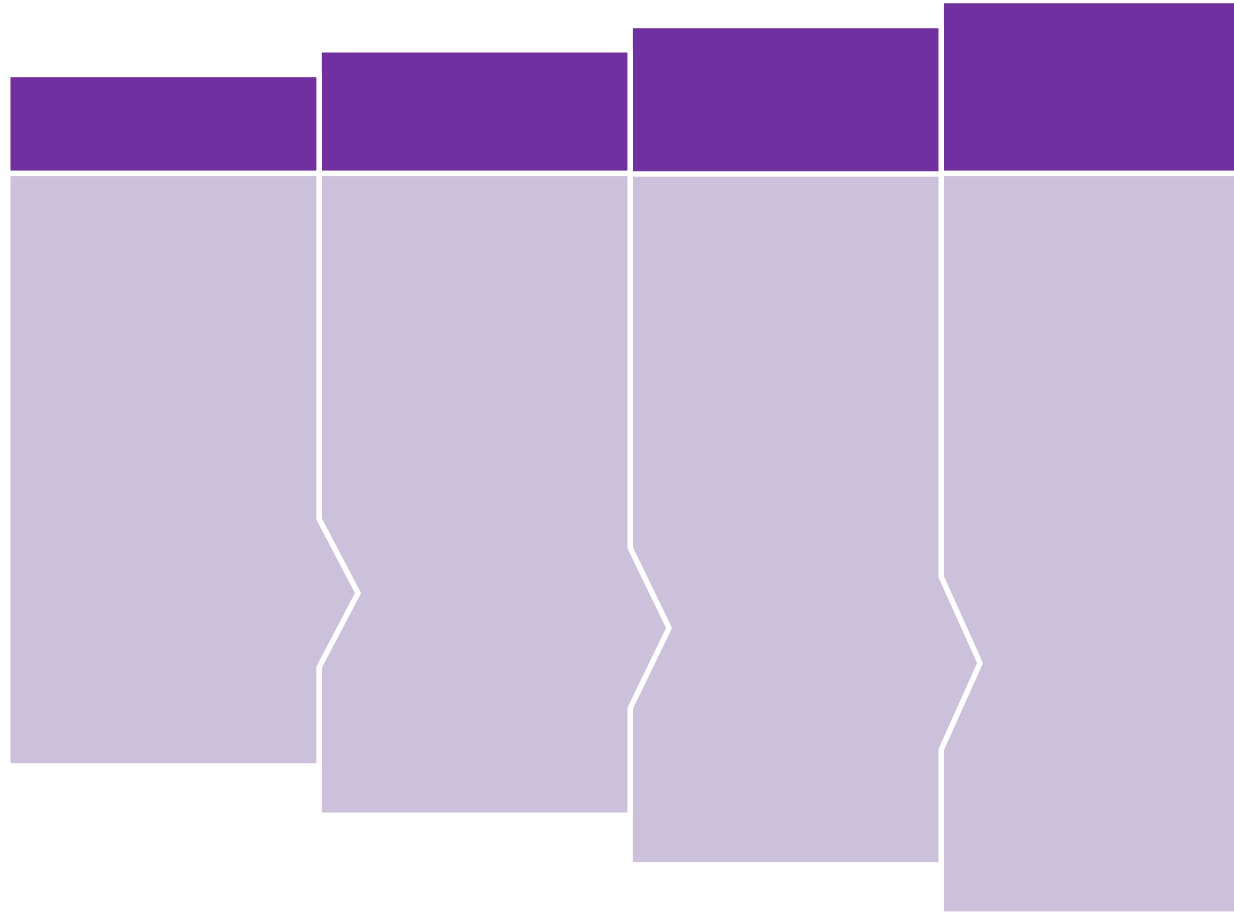
Proposed FY22-23 Revenue Calculation

Revenue Estimates Based on Enrollment Model

Category	Estimated Enrollment FTE	Rate	Fall	Spring @ % of fall	Proposed Budget FY23	Actual FY22	Addtl Rev
Undergraduate							
<u>Old model</u>				0.90			
In State	2859	\$ 4,098	\$ 11,716,182	\$ 10,544,564	\$ 22,260,746		
Out of state							
Domestic	119.2	\$ 6,198	\$ 738,802	\$ 664,921	\$ 1,403,723		
International	64.43	\$ 12,426	\$ 800,607	\$ 720,546	\$ 1,521,154		
<u>New Model</u>							
In State	4540.15	\$ 4,620	\$ 20,975,493	\$ 18,877,944	\$ 39,853,437		
Out of state							
Domestic	230.53	\$ 6,720	\$ 1,549,162	\$ 1,394,245	\$ 2,943,407		
International	55.5	\$ 12,948	\$ 718,614	\$ 646,753	\$ 1,365,367		
Total Undergraduate Revenues (not dual enrolled)	7868.81		\$ 36,498,859	\$ 32,848,973	\$ 69,347,833		
Dual Enrollment	41.2	\$ 2,820	\$ 116,184	\$ 104,566	\$ 220,750		
Total Undergraduate Revenues with Dual Enrolled	<u>7910.01</u>		<u>\$ 36,615,043</u>	<u>\$ 32,953,539</u>	<u>\$ 69,568,582</u>		
Graduate							
In State	637.92	\$ 5,448	\$ 3,475,388	\$ 3,127,849	\$ 6,603,238		
Out of state							
Domestic	14.83	\$ 7,128	\$ 105,708	\$ 95,137	\$ 200,846		
International	15.17	\$ 12,998	\$ 197,180	\$ 177,462	\$ 374,641		
Total Graduate Revenue	667.92		<u>\$ 3,778,276</u>	<u>\$ 3,400,448</u>	<u>\$ 7,178,725</u>		
Total Revenues	8577.93		\$ 40,393,319	\$ 36,353,987	\$ 76,747,307	\$ 78,716,829	\$ (1,969,522)



Steps to Build Proposed Budget



What could go wrong?

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Upcoming Capital Projects to Fund

Current Bidding Environment

Proposed FY22-23 Funds Needed Update



Assumptions:

1. Based on flat enrollment for Fall '22 and Spring '23
2. No tuition increase
3. No new budget requests are received
4. Fully fund a 4% salary increase

FY21 '22 Enrollment decline	(2,612,304)
2% Tuition increase	1,578,659
SACF Collapse Committed	(1,413,490)
NET Revenue Estimates at Revised Budget	\$ (2,447,135)
Current Estimate Adjustments (including Spring 22 enrollments)	\$ 1,238,165

Net Tuition Shortfall \$ (1,208,970)

University Commitment to Reallocate:

Scholarships - Presidential	500,000
GA's adjust tuition increase	50,000
Landscaping	325,000
Marketing	650,000
Center Stage	100,000
Property Insurance Increase	475,000
Faculty Promotions	150,000
Utilities for engineering building under construction - 2nd year	213,500
Utilities for engineering building included in Governor's budget	213,500
Software Escalation Cost 3%	65,000
State Mandated TBR Spouse Dependent Discount	230,000
State Mandated Public School Teacher Dependent Discount	25,000
State Mandated State Employee Dependent Discount	40,000
Fund to reallocate:	3,037,000

Total Permanent Budget Reallocations Needed: \$ (4,245,970)

Governor's Proposed Budget

Outcomes Funding	4,380,400.00
Less: Base Adjustment	(497,500.00)
Funds available for university general operations	3,882,900.00

Funds Available (Needed) \$ (363,070)

		Full 4% funding	State funding	
Cost of 4% salary increase and associated fringe benefits	\$ 3,803,321	2,925,631.31	1,541,050.00	Available to distribute to salary Benefits 30%
Governor's Budget Dedicated to 4% salary increase	\$ 2,201,500	877,689.39	660,450.00	
University funds needed to fully fund a 4% salary increase	\$ 1,601,821			

Deferred Maintenance

Deferred Maintenance Sight Picture

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Deferred Maintenance

Campus Facility Growth

<u>Fiscal Year</u>	<u>Gross Sq Ft</u>
18/19	3,009,799
19/20	3,200,400
20/21	3,368,527
21/22	3,373,556
22/23	3,374,456
24/25	3,603,382