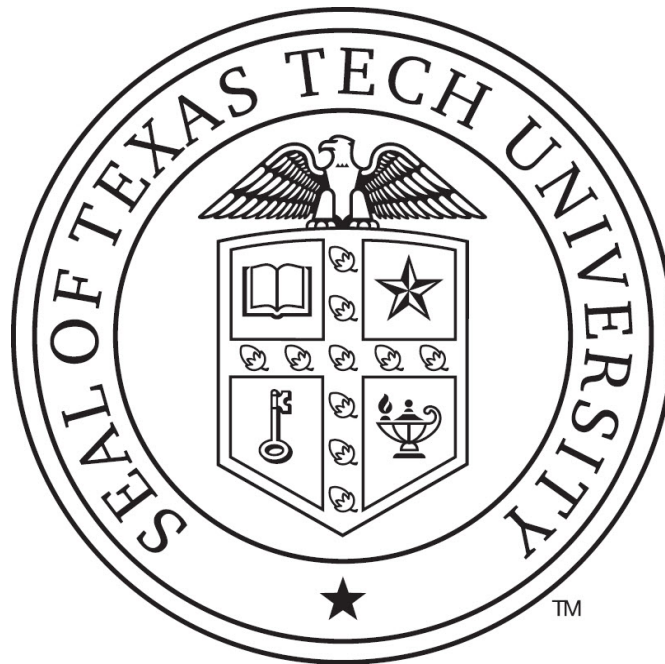


TEXAS TECH UNIVERSITY



SUMMARY OPERATING BUDGET FISCAL YEAR 2021



TEXAS TECH UNIVERSITY

Office of the Vice President for Administration & Finance
Chief Financial Officer

August 6, 2020

Members of the Board of Regents and Chancellor
Texas Tech University
Lubbock, Texas 79409

Dear Members of the Board and Chancellor Mitchell,

Pursuant to Section 07.04.3(b), *Regents' Rules*, a written certification by the chief fiscal officer that funds are available is required for any budget prior to approval by the Board of Regents.

I certify that the Fiscal Year 2021 Texas Tech University Operating Budget is within the total funds anticipated to be available to Texas Tech University for operations.

The total estimated expenditures of \$993,883,502 is funded by estimated income of \$967,816,334 and use of prior year fund balances of \$26,067,168.

In conclusion, I recommend approval of the Fiscal Year 2021 Operating Budget for Texas Tech University.

Sincerely,

A handwritten signature in blue ink that reads "Noel Sloan".

Noel Sloan
Vice President for Administration and Finance and CFO

xc: President Lawrence Schovanec

**TEXAS TECH UNIVERSITY
FY 2021 SUMMARY OPERATING BUDGET
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TEXAS TECH UNIVERSITY SUMMARY OPERATING BUDGET FUND DEFINITIONS

EDUCATIONAL AND GENERAL FUNDS:

Funds comprised of tax (General Revenue) funds in the state treasury and funds generated locally (Other E & G) by the University from students and other sources.

Appropriated

General Revenue and Higher Education Funds (HEF) from the state treasury for administration, institutional expense, instruction and departmental research, physical plant operation, and other items related to instruction.

Other Educational and General Funds

Funds generated locally by the University and reappropriated by the state (e.g. tuition, fees, interest earnings, etc.) to be used for administration, institutional expense, instruction and departmental research, physical plant operation, and other items related to instruction.

NATIONAL RESEARCH UNIVERSITY FUNDS (NRUF):

This funding may only be used to increase the research capacity at Texas Tech University by providing faculty salaries, equipment, fellowships, and other research related activities.

DESIGNATED FUNDS:

Unrestricted funds that are internally allocated for specific purposes (e.g. designated tuition, student fees, indirect costs, etc.).

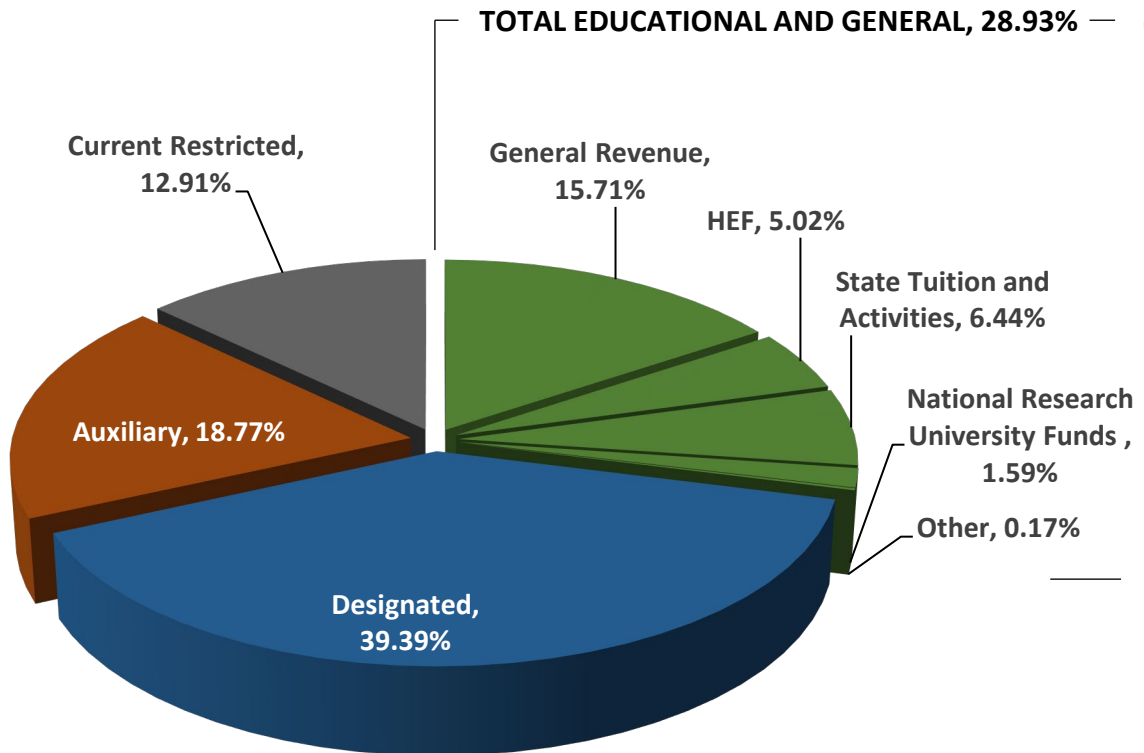
AUXILIARY FUNDS:

Funds used to provide services for students, faculty, and staff which generally charge a fee directly related to the cost of the service provided (e.g. athletics, residence halls, hospitality services, traffic & parking, etc.). No appropriated funds can be used to support auxiliary operations.

CURRENT RESTRICTED FUNDS:

Funds available for current purposes, the use of which is restricted by the donor/grantor to be utilized as stipulated by the funding source (e.g. research grants, scholarships, earnings from endowments, etc.).

**TEXAS TECH UNIVERSITY
FY 2021
SUMMARY OPERATING BUDGET
SOURCE OF FUNDS**



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TEXAS TECH UNIVERSITY
EDUCATIONAL AND GENERAL FUNDS

**TEXAS TECH UNIVERSITY
EDUCATIONAL AND GENERAL FUNDS
INCOME BUDGET**

ITEM	FY 2020	FY 2021
STATE APPROPRIATIONS		
GENERAL REVENUE	\$167,441,568	\$169,681,575
STATE REDUCTION	0	(13,582,083)
HIGHER EDUCATION FUND	49,225,809	49,874,746
STATE APPROPRIATIONS	\$216,667,377	\$205,974,238
TUITION AND FEES		
NET TUITION	\$56,549,000	\$56,549,000
GRADUATE TUITION	5,100,000	5,100,000
LAW TUITION	2,057,150	1,807,150
ORGANIZED ACTIVITIES	575,000	575,000
TUITION AND FEES	\$64,281,150	\$64,031,150
OTHER EDUCATIONAL AND GENERAL INCOME		
NATIONAL RESEARCH UNIVERSITY FUND	\$7,833,561	\$8,651,518
HAZLEWOOD	1,600,000	1,600,000
MISCELLANEOUS	48,198	48,198
OTHER EDUCATIONAL AND GENERAL INCOME	\$9,481,759	\$10,299,716
TOTAL CURRENT FUNDS REVENUES	\$290,430,286	\$280,305,104
NATIONAL RESEARCH UNIVERSITY FUND - FUND BALANCE	\$8,000,000	\$7,182,043
TOTAL EDUCATIONAL AND GENERAL REVENUE	\$298,430,286	\$287,487,147
PERCENT CHANGE		-3.67%

**TEXAS TECH UNIVERSITY
EDUCATIONAL AND GENERAL FUNDS
EXPENSE BUDGET**

ITEM	FY 2020	FY 2021
FACULTY SALARIES	\$107,800,095	\$101,393,015
DEPARTMENTAL OPERATING SALARIES	26,977,234	21,048,843
PHYSICAL PLANT	9,144,241	8,807,836
INSTITUTIONAL SUPPORT	11,018,894	10,805,785
EMPLOYEE BENEFITS	17,977,158	17,205,634
NON-FORMULA SUPPORT	17,160,026	19,483,581
CORE RESEARCH SUPPORT FUND	11,608,277	11,608,277
GRADUATE STUDENT SUPPORT	7,157,150	6,907,150
DEBT SERVICE	13,502,981	13,493,859
TEXAS PUBLIC EDUCATION GRANTS	6,724,000	6,724,000
NATIONAL RESEARCH UNIVERSITY FUND	15,833,561	15,833,561
HIGHER EDUCATION FUND	49,225,809	49,874,746
OTHER	4,300,860	4,300,860
TOTAL EDUCATIONAL AND GENERAL EXPENSE	<u>\$298,430,286</u>	<u>\$287,487,147</u>
PERCENT CHANGE		-3.67%

**TEXAS TECH UNIVERSITY
EDUCATIONAL AND GENERAL FUNDS
NON-FORMULA SUPPORT BUDGET**

ITEM	FY 2020	FY 2021
AGRICULTURAL RESEARCH	\$1,268,426	\$1,268,426
MUSEUMS AND CENTERS	1,007,417	1,007,417
SMALL BUSINESS DEVELOPMENT	881,507	855,062
VETERINARY MEDICINE	7,500,000	9,850,000
ENERGY RESEARCH	505,437	505,437
LIBRARY ARCHIVAL SUPPORT	353,048	353,048
EMERGING TECHNOLOGIES RESEARCH	256,296	256,296
HILL COUNTRY EDUCATIONAL NETWORK	186,412	186,412
JUNCTION ANNEX OPERATION	106,025	106,025
CENTER FOR FINANCIAL RESPONSIBILITY	113,107	113,107
INSTITUTIONAL ENHANCEMENT	4,982,351	4,982,351
TOTAL	\$17,160,026	\$19,483,581
PERCENT CHANGE		13.54%

**TEXAS TECH UNIVERSITY
HIGHER EDUCATION FUNDS
CAPITAL FINANCING PLAN**

ITEM	FY 2020	FY 2021
PROJECTS		
MAJOR PROJECTS		
CASH	\$6,652,630	\$6,605,478
FACILITIES ALLOCATION COMMITTEE	1,000,000	1,000,000
MINOR AND INTERMEDIATE PROJECTS		
ACADEMICS	1,000,000	1,000,000
LIFE SAFETY	1,000,000	1,000,000
SPACE ALLOCATION COMMITTEE	250,000	250,000
DEFERRED MAINTENANCE	2,500,000	2,500,000
TOTAL PROJECTS	\$12,402,630	\$12,355,478
LIBRARIES		
LIBRARY	\$5,000,000	\$5,000,000
LAW LIBRARY	450,000	0
TOTAL LIBRARIES	\$5,450,000	\$5,000,000
EQUIPMENT		
ADMINISTRATIVE UNITS	\$150,000	\$150,000
OPERATIONS DIVISION	1,000,000	1,000,000
INFORMATION TECHNOLOGY	1,150,000	1,150,000
ACADEMICS	3,500,000	3,500,000
RESEARCH AND START UP PACKAGES	4,800,000	4,800,000
TOTAL EQUIPMENT	\$10,600,000	\$10,600,000
OTHER		
EMERGENCY RESERVE	\$1,500,000	\$1,500,000
PRESIDENT'S CLASSROOM & TEACHING LAB RENOVATIONS	4,000,000	4,000,000
STRATEGIC INITIATIVES	15,273,179	16,419,268
TOTAL OTHER	\$20,773,179	\$21,919,268
TOTAL	\$49,225,809	\$49,874,746

PERCENT CHANGE 1.32%

**TEXAS TECH UNIVERSITY
EDUCATIONAL AND GENERAL FUNDS
DISTRIBUTION BY METHOD OF FINANCE**

ITEM	METHOD OF FINANCE		FY 2021
	General Revenue	GR-Dedicated and NRUF	
FACULTY SALARIES	\$77,756,407	\$23,636,608	\$101,393,015
DEPARTMENTAL OPERATING SALARIES	16,141,964	4,906,879	21,048,843
PHYSICAL PLANT	6,754,565	2,053,271	8,807,836
INSTITUTIONAL SUPPORT	8,286,754	2,519,031	10,805,785
EMPLOYEE BENEFITS	496,423	16,709,211	17,205,634
NON-FORMULA SUPPORT	19,435,383	48,198	19,483,581
CORE RESEARCH SUPPORT FUND	11,608,277	0	11,608,277
GRADUATE STUDENT SUPPORT	0	6,907,150	6,907,150
DEBT SERVICE	13,493,859	0	13,493,859
TEXAS PUBLIC EDUCATION GRANTS	0	6,724,000	6,724,000
NATIONAL RESEARCH UNIVERSITY FUND	0	15,833,561	15,833,561
HIGHER EDUCATION FUND	49,874,746	0	49,874,746
OTHER	3,125,860	1,175,000	4,300,860
TOTAL	\$206,974,238	\$80,512,909	\$287,487,147

This schedule complies with Article III, Section 6 of the General Appropriations Act.

TEXAS TECH UNIVERSITY
DESIGNATED FUNDS

**TEXAS TECH UNIVERSITY
DESIGNATED FUNDS
INCOME BUDGET**

ITEM	FY 2020	FY 2021
TUITION AND FEES		
DESIGNATED TUITION	\$183,803,765	\$196,712,164
SUPPLEMENTAL DESIGNATED TUITION	4,197,715	0
DESIGNATED TUITION - NEED BASE FINANCIAL AID	22,500,200	23,500,000
INFORMATION TECHNOLOGY FEE	21,972,500	21,972,500
LIBRARY FEE	18,848,000	18,848,000
STUDENT SERVICE FEE	12,000,000	11,200,000
PROGRAM FEES	10,977,554	8,762,156
ONLINE LEARNING AND DISTANCE EDUCATION FEE	6,400,000	8,560,000
TEXAS PUBLIC EDUCATION GRANTS	6,724,000	6,724,000
FINANCIAL AND RECORD SERVICES FEE	6,400,000	6,400,000
CORRESPONDENCE AND EXTENSION FEES	6,202,685	6,150,383
STUDENT UNION FEE	0	5,943,115
STUDENT HEALTH AND WELLNESS FEE	4,600,000	5,900,000
STUDENT RECREATION FEE	6,480,750	5,801,374
STUDENT TRANSPORTATION FEE	4,050,000	4,050,000
ENERGY FEE	4,000,000	4,000,000
ADVISING AND RETENTION FEE	3,591,771	3,646,771
SPECIAL INSTRUCTION FEES	3,186,278	3,298,473
ACADEMIC DEPARTMENT INSTRUCTIONAL ASSESSMENT FEE	100,000	0
OTHER STUDENT FEES	14,421,935	14,041,797
TUITION AND FEES	\$340,457,153	\$355,510,733
OTHER SOURCES		
RECOVERY OF INDIRECT COSTS	\$10,149,170	\$10,149,170
EDUCATION RELATED BUSINESS ACTIVITIES	6,108,381	5,919,733
TEXAS RESEARCH INCENTIVE PROGRAM	5,887,434	4,646,618
OTHER MISCELLANEOUS INCOME	8,805,073	9,760,442
OTHER SOURCES	\$30,950,058	\$30,475,963
TOTAL CURRENT DESIGNATED REVENUE	\$371,407,211	\$385,986,696
UTILIZATION OF FUND BALANCE	\$9,961,723	\$12,253,685
TOTAL DESIGNATED REVENUE	\$381,368,934	\$398,240,381
PERCENT CHANGE		4.42%

**TEXAS TECH UNIVERSITY
DESIGNATED FUNDS
EXPENSE BUDGET**

ITEM	FY 2020	FY 2021
INSTRUCTION AND ACADEMIC SUPPORT		
INFORMATION TECHNOLOGY	\$23,972,500	\$23,872,500
LIBRARY SUPPORT	18,888,000	18,888,000
ONLINE LEARNING AND DISTANCE EDUCATION FEE	7,600,000	8,560,000
TEXAS PUBLIC EDUCATION GRANT	6,724,000	6,724,000
EDUCATION RELATED BUSINESS ACTIVITIES	6,624,367	6,619,459
CORRESPONDENCE AND EXTENSION STUDIES	6,239,685	6,187,383
SPECIAL INSTRUCTION FEES	3,366,999	3,298,473
ACADEMIC SUCCESS PROGRAMS	1,150,000	900,000
ACADEMIC DEPARTMENT INSTRUCTIONAL ASSESSMENT FEE	100,000	0
OTHER INSTRUCTION AND ACADEMIC SUPPORT	23,147,811	21,487,123
INSTRUCTION AND ACADEMIC SUPPORT	\$97,813,362	\$96,536,938
DESIGNATED TUITION SUPPORT		
DEPARTMENTAL OPERATING EXPENSE	\$37,849,174	\$45,708,484
FACULTY SALARIES	42,805,302	43,940,132
DIFFERENTIAL TUITION	34,315,908	38,113,679
PRESIDENT'S SCHOLARSHIP FUND	21,215,749	30,000,000
NEED BASE FINANCIAL AID	22,500,200	23,500,000
STUDENT INITIATIVES AND GRADUATE SUPPORT	27,184,798	20,868,518
UTILITIES	14,334,736	14,334,736
PRESIDENT'S INITIATIVES	9,373,197	4,522,376
INSTITUTIONAL TUITION TRANSFERS	4,217,717	4,302,581
DESIGNATED TUITION SUPPORT	\$213,796,781	\$225,290,506
STUDENT SERVICE SUPPORT		
STUDENT SERVICE ACTIVITIES	\$13,944,124	\$13,071,000
STUDENT UNION	0	5,943,115
STUDENT RECREATIONAL CENTER	6,480,750	5,900,000
STUDENT HEALTH AND WELLNESS	4,624,752	5,801,374
ADVISING ACTIVITIES	3,770,002	3,782,710
OTHER STUDENT SERVICE SUPPORT ACTIVITIES	17,801,789	17,492,287
STUDENT SERVICE SUPPORT	\$46,621,417	\$51,990,486
OTHER INSTITUTIONAL SUPPORT		
RECOVERY OF INDIRECT COSTS	\$10,149,170	\$11,028,141
TEXAS RESEARCH INCENTIVE PROGRAM	5,887,434	4,646,618
ALL OTHER INSTITUTIONAL SUPPORT	7,100,770	8,747,692
OTHER INSTITUTIONAL SUPPORT	\$23,137,374	\$24,422,451
TOTAL DESIGNATED EXPENSE	\$381,368,934	\$398,240,381

PERCENT CHANGE

4.42%

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TEXAS TECH UNIVERSITY
AUXILIARY FUNDS

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**TEXAS TECH UNIVERSITY
AUXILIARY FUNDS
INCOME AND EXPENSE BUDGET**

ITEM	FY 2020	FY 2021
REVENUE BUDGET		
INTERCOLLEGIATE ATHLETICS	\$87,941,495	\$86,198,733
RESIDENCE HALLS	42,788,000	41,750,000
HOSPITALITY SERVICES	39,003,650	37,003,650
STUDENT UNION	7,682,983	1,391,900
TRAFFIC AND PARKING/GARAGE OPERATION	5,830,000	6,348,057
OTHER SALES AND SERVICES	8,120,994	7,264,194
TOTAL CURRENT AUXILIARY REVENUE	\$191,367,122	\$179,956,534
UTILIZATION OF FUND BALANCE	\$10,999,819	\$6,631,440
TOTAL AUXILIARY REVENUE	\$202,366,941	\$186,587,974
EXPENSE BUDGET		
INTERCOLLEGIATE ATHLETICS	\$96,412,591	\$90,288,733
RESIDENCE HALLS	42,788,000	41,750,000
HOSPITALITY SERVICES	40,253,650	39,003,650
STUDENT UNION	7,682,983	1,391,900
TRAFFIC AND PARKING/GARAGE OPERATION	6,586,562	6,348,057
OTHER SALES AND SERVICES	8,643,155	7,805,634
TOTAL AUXILIARY EXPENSE	\$202,366,941	\$186,587,974
PERCENT CHANGE		-7.80%

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TEXAS TECH UNIVERSITY
CURRENT RESTRICTED FUNDS

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**TEXAS TECH UNIVERSITY
CURRENT RESTRICTED FUNDS
INCOME AND EXPENSE BUDGET**

ITEM	FY 2020	FY 2021
SOURCES OF FUNDS		
FEDERAL PROGRAMS ¹	\$62,638,000	\$62,697,000
STATE PROGRAMS	12,089,000	5,404,000
PRIVATE	48,197,000	54,591,000
ALL OTHER	10,368,000	5,600,000
TOTAL FUNDS FROM ALL SOURCES	\$133,292,000	\$128,292,000

DISTRIBUTION BY COLLEGE OR AREA

ADMINISTRATIVE AND OTHER	\$15,401,000	\$10,774,000
AGRICULTURAL SCIENCES AND NATURAL RESOURCES	15,000,000	12,014,000
ARCHITECTURE	392,000	331,000
ARTS AND SCIENCES	17,255,000	13,001,000
ATHLETICS	5,851,000	6,283,000
EDUCATION	5,351,000	7,626,000
WHITACRE COLLEGE OF ENGINEERING	16,857,000	17,119,000
FINANCIAL AID	40,000,000	42,469,000
GRADUATE SCHOOL	1,530,000	2,130,000
HUMAN SCIENCES	4,556,000	4,894,000
INSTITUTIONAL DIVERSITY	1,199,000	885,000
MEDIA AND COMMUNICATION	444,000	564,000
MULTIDISCIPLINARY RESEARCH CENTER AND INSTITUTE	804,000	1,200,000
MUSEUM AND HERITAGE	2,467,000	2,344,000
RAWLS COLLEGE OF BUSINESS ADMINISTRATION	3,937,000	4,438,000
SCHOOL OF LAW	1,026,000	1,140,000
VISUAL AND PERFORMING ARTS	1,222,000	1,080,000
TOTAL DISTRIBUTION TO ALL COLLEGES AND AREAS	\$133,292,000	\$128,292,000

PERCENT CHANGE -3.75%

¹ Federal Programs include Homeland Security funding estimated at \$252,474 for FY 2020 and \$309,695 for FY 2021.

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**TEXAS TECH UNIVERSITY
SUMMARY OPERATING BUDGET
FISCAL YEAR 2021**

FUND	SOURCE OF FUNDS		ESTIMATED EXPENSE
	ESTIMATED INCOME	OTHER SOURCES	
EDUCATIONAL AND GENERAL LESS TRANSFER TO DESIGNATED - TPEG	\$280,305,104	\$7,182,043	\$287,487,147 (6,724,000)
DESIGNATED LESS TRANSFER FROM EDUCATIONAL AND GENERAL - TPEG	385,986,696 (6,724,000)	12,253,685	398,240,381
AUXILIARY	179,956,534	6,631,440	186,587,974
CURRENT RESTRICTED	128,292,000	0	128,292,000
TOTAL	\$967,816,334	\$26,067,168	\$993,883,502

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TEXAS TECH UNIVERSITY
BUDGET COMPARISON
FISCAL YEAR 2021 vs FISCAL YEAR 2020

FUND	FY 2020	FY 2021	Increase (Decrease)
EDUCATIONAL AND GENERAL	\$298,430,286	\$287,487,147	(\$10,943,139)
LESS TRANSFER TO DESIGNATED - TPEG	(6,724,000)	(6,724,000)	0
DESIGNATED			
INSTRUCTION AND ACADEMIC SUPPORT	97,813,362	96,536,938	(1,276,424)
DESIGNATED TUITION SUPPORT	213,796,781	225,290,506	11,493,725
STUDENT SERVICE SUPPORT	46,621,417	51,990,486	5,369,069
OTHER INSTITUTIONAL SUPPORT	23,137,374	24,422,451	1,285,077
AUXILIARY	202,366,941	186,587,974	(15,778,967)
CURRENT RESTRICTED	133,292,000	128,292,000	(5,000,000)
TOTAL	<u>\$1,008,734,161</u>	<u>\$993,883,502</u>	<u>(\$14,850,659)</u>
PERCENT CHANGE			-1.47%