

TEXAS TECH UNIVERSITY SYSTEM ADMINISTRATION



SUMMARY OPERATING BUDGET FISCAL YEAR 2021



TEXAS TECH UNIVERSITY SYSTEM™

Vice Chancellor and Chief Financial Officer

August 10, 2020

Members of the Board of Regents and Chancellor
Texas Tech University System
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 the Fiscal Year 2021 Texas Tech University System Administration Operating Budget is within the total funds anticipated to be available to the Texas Tech University System Administration for operations.

The total estimated expenditures of \$23,781,209 are funded by estimated income of \$23,781,209 and no use of fund balance.

I recommend approval of the Fiscal Year 2021 Operating Budget for the Texas Tech University System Administration.

Sincerely,

A handwritten signature in blue ink that reads "Gary Barnes".

Gary Barnes
Vice Chancellor and Chief Financial Officer

**TEXAS TECH UNIVERSITY
SYSTEM ADMINISTRATION**

**FISCAL YEAR 2021
SUMMARY OPERATING BUDGET**

TABLE OF CONTENTS

	<u>PAGE NUMBER</u>
<u>EDUCATION AND GENERAL FUNDS</u>	
INCOME AND EXPENSE BUDGET	1
DISTRIBUTION BY METHOD OF FINANCE	2
<u>DESIGNATED FUNDS</u>	
INCOME AND EXPENSE BUDGET	3
<u>BUDGET SUMMARY</u>	
SUMMARY OPERATING BUDGET	4
BUDGET COMPARISON	5

**TEXAS TECH UNIVERSITY
SYSTEM ADMINISTRATION**

**EDUCATION AND GENERAL FUNDS
INCOME AND EXPENSE BUDGET**

ITEM	Revised FY 2020	FY 2021
-------------	----------------------------	----------------

REVENUE BUDGET

STATE APPROPRIATIONS

GENERAL REVENUE	\$ 1,368,000	\$ 1,265,400
TOTAL STATE APPROPRIATIONS	<u>1,368,000</u>	<u>1,265,400</u>

TRANSFERS IN

TEXAS TECH UNIVERSITY	\$ 2,186,338	\$ 2,122,433
TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER	1,238,347	1,195,845
TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER EL PASO	508,729	495,546
ANGELO STATE UNIVERSITY	218,283	208,013
TOTAL TRANSFERS IN	<u>4,151,697</u>	<u>4,021,837</u>

TOTAL EDUCATION AND GENERAL REVENUE

<u>\$ 5,519,697</u>	<u>\$ 5,287,237</u>
----------------------------	----------------------------

EXPENSE BUDGET

GENERAL ADMINISTRATION	\$ 5,466,332	\$ 5,234,893
EMPLOYEE BENEFITS	<u>53,365</u>	<u>52,344</u>

TOTAL EDUCATION AND GENERAL EXPENSES

<u>\$ 5,519,697</u>	<u>\$ 5,287,237</u>
----------------------------	----------------------------

DOLLAR CHANGE	\$ (232,460)
PERCENT CHANGE	-4.21%

TEXAS TECH UNIVERSITY
SYSTEM ADMINISTRATION

FY 2021 EDUCATION AND GENERAL FUNDS
DISTRIBUTION BY METHOD OF FINANCE

ITEM	Method of Finance		FY 2021
	General Revenue	Other E&G Income	
GENERAL ADMINISTRATION	\$ 5,234,893	\$ -	\$ 5,234,893
EMPLOYEE BENEFITS	52,344	-	52,344
TOTAL	<u>\$ 5,287,237</u>	<u>\$ -</u>	<u>\$ 5,287,237</u>

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

**TEXAS TECH UNIVERSITY
SYSTEM ADMINISTRATION**

**DESIGNATED FUNDS
INCOME AND EXPENSE BUDGET**

ITEM	Revised FY 2020	FY 2021
REVENUE BUDGET		
TRANSFERS IN		
TEXAS TECH UNIVERSITY	\$ 2,452,578	\$ 2,128,729
TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER	1,956,059	1,812,952
TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER EL PASO	755,034	697,566
ANGELO STATE UNIVERSITY	262,370	281,145
TOTAL TRANSFERS IN	<u>5,426,041</u>	<u>4,920,392</u>
OTHER SOURCES		
INTEREST AND INVESTMENT INCOME	\$ 9,767,585	\$ 9,468,130
FACILITIES PLANNING & CONSTRUCTION FEES	3,569,076	2,747,788
SELF INSURANCE FUND	1,368,234	1,357,662
TOTAL OTHER SOURCES	<u>14,704,895</u>	<u>13,573,580</u>
TOTAL CURRENT YEAR DESIGNATED REVENUE	<u>\$ 20,130,936</u>	<u>\$ 18,493,972</u>
UTILIZATION OF FUND BALANCE	\$ 42,723	\$ -
TOTAL DESIGNATED REVENUE	<u>\$ 20,173,659</u>	<u>\$ 18,493,972</u>
EXPENSE BUDGET		
GENERAL ADMINISTRATION	\$ 15,236,349	\$ 14,388,522
FACILITIES PLANNING AND CONSTRUCTION	3,569,076	2,747,788
SELF INSURANCE FUND	1,368,234	1,357,662
TOTAL DESIGNATED EXPENSES	<u>\$ 20,173,659</u>	<u>\$ 18,493,972</u>
DOLLAR CHANGE		\$ (1,679,687)
PERCENT CHANGE		-8.33%

TEXAS TECH UNIVERSITY
SYSTEM ADMINISTRATION

SUMMARY OPERATING BUDGET
FISCAL YEAR 2021

	Sources of Funds		Estimated Expenditures
	Estimated Income	Other Sources	
EDUCATIONAL AND GENERAL	\$ 5,287,237	\$ -	\$ 5,287,237
DESIGNATED	18,493,972	-	18,493,972
TOTAL	<u>\$ 23,781,209</u>	<u>\$ -</u>	<u>\$ 23,781,209</u>

**TEXAS TECH UNIVERSITY
SYSTEM ADMINISTRATION**

**BUDGET COMPARISON
FISCAL YEAR 2021 vs FISCAL YEAR 2020**

	Revised FY 2020	FY 2021	Increase (Decrease)
EDUCATIONAL AND GENERAL	\$ 5,519,697	\$ 5,287,237	\$ (232,460)
DESIGNATED	20,173,659	18,493,972	(1,679,687)
TOTAL	<u>\$ 25,693,356</u>	<u>\$ 23,781,209</u>	<u>\$ (1,912,147)</u>
			-7.44%