



# The University of Memphis

---

July 2024-2025 Analysis

THE UNIVERSITY OF  
**MEMPHIS**

**BUDGET ANALYSIS FORMS**

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**The University of Memphis**  
**July Budget 2024-25**  
**Contra-Revenue Accounts for Bad Debt**

<b>Account Code</b>	<b>Account Name</b>	<b>Estimated 2023-2024</b>	<b>July 2024-2025</b>
51999	Bad Debt - Tuition and Fees	(1,096,200)	(740,000)
58499	Bad Debt - Sales of Edu Act	(61,700)	(35,000)
58896	Bad Debt - Sales of Other Act	(38,000)	(25,700)
59299	Bad Debt - Student Housing	(475,000)	(205,000)
59398	Bad Debt - Parking	(35,000)	(35,000)
59499	Bad Debt - Vending	(500)	(500)
59799	Bad Debt - Rental Properties	(3,600)	(1,000)
	<b>Total</b>	<b><u>(1,710,000)</u></b>	<b><u>(1,042,200)</u></b>

**The University of Memphis  
July Budget 2024-25  
Financing of Intercollegiate Athletics: Revenue**

	Actual 2022-23			Estimated 2023-24			Proposed 2024-25		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
1 Student Athletic Fee	7,722,525	-	7,722,525	7,700,000	-	7,700,000	6,992,000	-	6,992,000
2 General Fund Support	15,320,623	-	15,320,623	16,222,200	-	16,222,200	3,222,200	-	3,222,200
3 Ticket Sales	8,349,692	-	8,349,692	8,525,000	-	8,525,000	12,255,000	-	12,255,000
4 Game Guarantees	14,500	-	14,500	1,000,000	-	1,000,000	-	-	-
5 Conference Income	6,762,961	-	6,762,961	6,750,000	-	6,750,000	4,091,900	-	4,091,900
6 Conference Tournament	-	-	-	-	-	-	-	-	-
7 NCAA Proceeds	1,990,564	332,689	2,323,253	2,285,000	-	2,285,000	1,100,000	-	1,100,000
8 Program / Ad Sales	-	-	-	-	-	-	-	-	-
9 Concessions	-	-	-	-	-	-	-	-	-
10 TV Income and Radio	-	-	-	-	-	-	-	-	-
11 Gifts	21,495,111	70,857	21,565,968	9,625,000	200,000	9,825,000	10,991,000	200,000	11,191,000
12 Interest Income	-	7,288	7,288	-	-	-	-	-	-
13 Athletic Marketing / Advertising	2,830,730	-	2,830,730	4,225,000	-	4,225,000	220,000	-	220,000
14 Parking Permits	1,459,219	-	1,459,219	1,250,000	-	1,250,000	860,000	-	860,000
15 Licensing Fees	928,588	-	928,588	150,000	-	150,000	3,804,300	-	3,804,300
16 Other	-	-	-	-	-	-	-	-	-
A. Misc Commissions Earned	-	-	-	-	-	-	-	-	-
B. Post Season Revenue	833,553	-	833,553	-	-	-	-	-	-
C. Federal C.W.S.P.	-	-	-	-	-	-	-	-	-
D. Student Activity Fee Allocation	-	-	-	-	-	-	-	-	-
E. Other Revenue	891,829	122,125	1,013,954	35,000	-	35,000	-	-	-
<b>Total Revenue</b>	<b>68,599,895</b>	<b>532,959</b>	<b>69,132,854</b>	<b>57,767,200</b>	<b>200,000</b>	<b>57,967,200</b>	<b>43,536,400</b>	<b>200,000</b>	<b>43,736,400</b>

**The University of Memphis  
July Budget 2024-25  
Financing of Intercollegiate Athletics: Expenditures**

	Actual 2022-23			Estimated 2023-24			Proposed 2024-25		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
1 Salaries - Administrative	5,468,494	-	5,468,494	5,814,493	-	5,814,493	6,453,268	-	6,453,268
2 Salaries - Coaches	12,025,407	-	12,025,407	10,949,085	-	10,949,085	11,251,514	-	11,251,514
3 Salaries - Support Staff	1,279,979	74,068	1,354,047	1,891,058	-	1,891,058	1,664,149	-	1,664,149
4 Employee Benefits	4,899,073	7,306	4,906,379	4,663,000	-	4,663,000	4,663,000	-	4,663,000
5 Team Travel	6,048,160	40,011	6,088,171	6,183,200	-	6,183,200	3,712,240	-	3,712,240
6 Other Travel	1,340,985	4,931	1,345,916	1,545,800	-	1,545,800	928,060	-	928,060
7 Out-of-State Performance-Based Scholarships	6,889,204	-	6,889,204	7,050,000	-	7,050,000	6,640,500	-	6,640,500
8 Other Scholarships	2,296,401	90	2,296,491	2,350,000	-	2,350,000	2,213,500	-	2,213,500
9 Post-Season Expense	1,134,681	-	1,134,681	-	-	-	-	-	-
10 Other Operating	25,116,907	268,742	25,385,649	15,728,164	-	15,728,164	4,417,769	-	4,417,769
11 Capital Outlay	464,982	10,306	475,288	-	200,000	200,000	-	200,000	200,000
12 Operating	-	-	-	-	-	-	-	-	-
Total Expense	<u>66,964,273</u>	<u>405,455</u>	<u>67,369,728</u>	<u>56,174,800</u>	<u>200,000</u>	<u>56,374,800</u>	<u>41,944,000</u>	<u>200,000</u>	<u>42,144,000</u>
13 Encumbrances									
14     Prior Year (Negative Amount)	-	-	-	-	-	-	-	-	-
15     Current Year	-	-	-	-	-	-	-	-	-
16 Transfers	1,635,622	-	1,635,622	1,592,400	-	1,592,400	1,592,400	-	1,592,400
Total Expenditures, Encumbrances and Transfers	<u>68,599,895</u>	<u>405,455</u>	<u>69,005,350</u>	<u>57,767,200</u>	<u>200,000</u>	<u>57,967,200</u>	<u>43,536,400</u>	<u>200,000</u>	<u>43,736,400</u>

**The University of Memphis  
July Budget 2024-25  
Auxiliary Enterprise Summary Schedule**

	<u>Actual 2022-23</u>			<u>Revised 2023-24</u>			<u>Estimated 2023-24</u>			<u>Proposed 2024-25</u>		
	<u>Revenue</u>	<u>Expenditure &amp; Transfers</u>	<u>Difference</u>	<u>Revenue</u>	<u>Expenditure &amp; Transfers</u>	<u>Difference</u>	<u>Revenue</u>	<u>Expenditure &amp; Transfers</u>	<u>Difference</u>	<u>Revenue</u>	<u>Expenditure &amp; Transfers</u>	<u>Difference</u>
UNIVERSITY SERVICE COURT	3,739,152	4,000,333	(261,181)	5,767,600	5,767,600	-	7,405,100	8,992,343	(1,587,243)	5,732,300	5,732,300	-
FOOD SERVICE	14,207,310	13,722,738	484,572	9,173,400	9,173,400	-	9,549,600	9,549,600	-	9,785,800	9,785,800	-
STUDENT HOUSING	17,499,744	16,800,465	699,279	17,734,800	17,734,800	-	18,474,200	18,474,200	-	15,821,800	15,821,800	-
OTHER RENTALS	1,007,572	1,009,595	(2,023)	958,200	958,200	-	970,500	970,500	-	982,300	982,300	-
OTHER:												
COPIER VENDING	192,001	230,931	(38,930)	199,500	199,500	-	134,500	384,500	(250,000)	199,500	199,500	-
PARKING	4,286,211	4,258,602	27,609	4,640,000	4,640,000	-	4,357,300	4,357,300	-	4,440,000	4,440,000	-
TOTAL OTHER	4,478,212	4,489,533	(11,321)	4,839,500	4,839,500	-	4,491,800	4,741,800	(250,000)	4,639,500	4,639,500	-
<b>TOTAL</b>	<b>40,931,990</b>	<b>40,022,664</b>	<b>909,326</b>	<b>38,473,500</b>	<b>38,473,500</b>	<b>-</b>	<b>40,891,200</b>	<b>42,728,443</b>	<b>(1,837,243)</b>	<b>36,961,700</b>	<b>36,961,700</b>	<b>-</b>

**The University of Memphis  
July Budget 2024-25  
Contracted Food Services**

	<u>Actual 2022-23</u>		<u>Revised 2023-24</u>		<u>Estimated 2023-24</u>		<u>Proposed 2024-25</u>	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
<b>REVENUES:</b>								
Commissions	551,505	3.99%	481,300	5.38%	500,000	5.41%	613,700	6.47%
Other Revenue	13,263,445	96.01%	8,472,100	94.62%	8,749,600	94.59%	8,872,100	93.53%
<b>Total Revenues</b>	<b>13,814,950</b>	<b>100.00%</b>	<b>8,953,400</b>	<b>100.00%</b>	<b>9,249,600</b>	<b>100.00%</b>	<b>9,485,800</b>	<b>100.00%</b>
<b>EXPENDITURES:</b>								
Administrative Salaries	50,758	0.37%	52,948	0.59%	26,474	0.29%	-	0.00%
Academic Salaries	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Clerical / Maint Salaries	46,753	0.34%	53,037	0.59%	53,250	0.58%	53,037	0.56%
Student Wages	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Professional Support Salaries	17,240	0.12%	17,713	0.20%	18,593	0.20%	17,713	0.19%
Benefits	41,150	0.30%	49,000	0.55%	49,000	0.53%	49,000	0.52%
Travel	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Operating Expense	8,767,957	63.47%	8,208,802	91.68%	8,530,383	92.22%	8,794,150	92.71%
Utilities	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Scholarships and Fellowships	1,943	0.01%	-	0.00%	-	0.00%	-	0.00%
Capital	28,845	0.21%	-	0.00%	-	0.00%	-	0.00%
<b>Total Expenditures</b>	<b>8,954,646</b>	<b>64.82%</b>	<b>8,381,500</b>	<b>93.61%</b>	<b>8,677,700</b>	<b>93.82%</b>	<b>8,913,900</b>	<b>93.97%</b>
<b>Net Operating Results Before Transfers</b>	<b>4,860,304</b>	<b>35.18%</b>	<b>571,900</b>	<b>6.39%</b>	<b>571,900</b>	<b>6.18%</b>	<b>571,900</b>	<b>6.03%</b>
<b>TRANSFERS:</b>								
Other Funds	95,700	0.69%	95,700	1.07%	95,700	1.03%	95,700	1.01%
Renewal and Replacement	4,491,815	32.51%	476,200	5.32%	476,200	5.15%	476,200	5.02%
Retirement of Indebtedness	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Unexpended Plant	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Net Operating Results</b>	<b>272,789</b>	<b>1.97%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>

**The University of Memphis  
July Budget 2024-25  
Contracted Food Services**

For Contracted Food Services, please provide:

Vendor Name:

Compass Group USA, INC. by and through its CHARTWELLS Division

Length and term of contract:

08-August-2019 through 07-August -2034 (or last day of summer session) Amendment # 4 effective October 1, 2021 and ends August 7, 2037.

Commission provisions and accounting methodology:

Guaranteed minimum of \$987,726 in year 1, \$1,139,714 in year 2, with annual escalations to reach \$2,687,425 by year 15 of the contract; per Amendment #4 Year 4 (FY23) Guaranteed \$449,072; Year 5 (FY24) Guaranteed \$490,306 with annual escalations through Year 18.  
Contract year 2 changed from commissions-based to a cost model due to low activity/sales on campus because of COVID-19 pandemic. Cost model ran through August 31, 2021.

For Board or meal ticket plans please provide:

Meal Plan Listed by Name

	<u>Cost</u>	<u>Details</u>	<u>% Of Revenue Generated</u>
A. Unlimited meals w/ \$300 flex dollars and 10 guest meal passes	\$ 2,395	Anytime	28%
B. 14 Meals per Week w/ \$300 flex dollars and 10 guest meal passes	\$ 2,250	Sunday - Saturday	17%
C. 10 Meals per Week w/ \$300 flex dollars and 10 guest meal passes	\$ 1,735	Sunday - Saturday	23%
D. 7 Meals per Week w/ \$300 flex dollars and 10 guest meal passes	\$ 1,425	Sunday - Saturday	17%
E. 90 Meals per Semester w/ \$150 flex dollars and 5 guest meal passes	\$ 960	Anytime	8%
F. 60 Meals per Semester w/ \$100 flex dollars and 3 guest meal passes	\$ 820	Anytime	7%
G. Lambuth 85 Meals per Semester w/ \$200 flex dollars and 5 guest meal passes	\$ 895	Anytime	<1%
H. Lambuth 50 Meals per Semester w/ \$150 flex dollars and 2 guest meal passes	\$ 615	Anytime	<1%

Tiger Eats Average Direct Sales

\$

9.15

No Minimum; Tiger Funds

% Of Revenue Generated

59%

Mandatory Plans

None

\$325/semester, TigerEat\$

Qualification to be assessed this this charge: undergraduate student enrolled in 12 or more credit hours and at least one of their classed is on campus



**The University of Memphis  
July Budget 2024-25  
Food Vending**

	<b>Actual 2022-23</b>		<b>Revised 2023-24</b>		<b>Estimated 2023-24</b>		<b>Proposed 2024-25</b>	
	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>
<b>REVENUES</b>								
Commissions	116,446	29.68%	95,000	43.18%	100,000	33.33%	100,000	33.33%
Other Revenue	275,914	70.32%	125,000	56.82%	200,000	66.67%	200,000	66.67%
<b>Total Revenue</b>	<b>392,360</b>	<b>100.00%</b>	<b>220,000</b>	<b>100.00%</b>	<b>300,000</b>	<b>100.00%</b>	<b>300,000</b>	<b>100.00%</b>
<b>EXPENDITURES</b>								
Administrative Salaries	59,219	15.09%	61,772	28.08%	30,886	10.30%	-	0.00%
Academic Salaries	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Clerical / Maint Salaries	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Student Wages	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Professional Support Salaries	48,458	12.35%	49,788	22.63%	49,788	16.60%	49,788	16.60%
Benefits	38,613	9.84%	50,000	22.73%	50,000	16.67%	50,000	16.67%
Travel	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Operating Expense	14,669	3.74%	47,440	21.56%	154,326	51.44%	185,212	61.74%
Utilities	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Scholarships and Fellowships	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Capital	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Total Expenditures</b>	<b>160,959</b>	<b>41.02%</b>	<b>209,000</b>	<b>95.00%</b>	<b>285,000</b>	<b>95.00%</b>	<b>285,000</b>	<b>95.00%</b>
<b>Net Operating Results Before Transfers</b>	<b>231,401</b>	<b>58.98%</b>	<b>11,000</b>	<b>5.00%</b>	<b>15,000</b>	<b>5.00%</b>	<b>15,000</b>	<b>5.00%</b>
<b>TRANSFERS:</b>								
Other Funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Renewal and Replacement	19,618	5.00%	11,000	5.00%	15,000	5.00%	15,000	5.00%
Retirement of Indebtedness	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Unexpended Plant	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Net Operating Results</b>	<b>211,783</b>	<b>53.98%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>

**The University of Memphis  
July Budget 2024-25  
Total Food Services**

	<b>Actual 2022-23</b>		<b>Revised 2023-24</b>		<b>Estimated 2023-24</b>		<b>Proposed 2024-25</b>	
	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>
<b>REVENUES</b>								
Commissions	667,951	4.70%	576,300	6.28%	600,000	6.28%	713,700	7.29%
Other Revenue	13,539,359	95.30%	8,597,100	93.72%	8,949,600	93.72%	9,072,100	92.71%
<b>Total Revenue</b>	<b>14,207,310</b>	<b>100.00%</b>	<b>9,173,400</b>	<b>100.00%</b>	<b>9,549,600</b>	<b>100.00%</b>	<b>9,785,800</b>	<b>100.00%</b>
<b>EXPENDITURES</b>								
Administrative Salaries	109,977	0.77%	114,720	1.25%	57,360	0.60%	-	0.00%
Academic Salaries	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Clerical / Maint Salaries	46,753	0.33%	53,037	0.58%	53,250	0.56%	53,037	0.54%
Student Wages	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Professional Support Salaries	65,698	0.46%	67,501	0.74%	68,381	0.72%	67,501	0.69%
Benefits	79,763	0.56%	99,000	1.08%	99,000	1.04%	99,000	1.01%
Travel	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Operating Expense	8,782,626	61.82%	8,256,242	90.00%	8,684,709	90.94%	8,979,362	91.76%
Utilities	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Scholarships and Fellowships	1,943	0.01%	-	0.00%	-	0.00%	-	0.00%
Capital	28,845	0.20%	-	0.00%	-	0.00%	-	0.00%
<b>Total Expenditures</b>	<b>9,115,605</b>	<b>64.16%</b>	<b>8,590,500</b>	<b>93.65%</b>	<b>8,962,700</b>	<b>93.85%</b>	<b>9,198,900</b>	<b>94.00%</b>
<b>Net Operating Results Before Transfers</b>	<b>5,091,705</b>	<b>35.84%</b>	<b>582,900</b>	<b>6.35%</b>	<b>586,900</b>	<b>6.15%</b>	<b>586,900</b>	<b>6.00%</b>
<b>TRANSFERS:</b>								
Other Funds	95,700	0.67%	95,700	1.04%	95,700	1.00%	95,700	0.97%
Renewal and Replacement	4,511,433	31.75%	487,200	5.31%	491,200	5.14%	491,200	5.02%
Retirement of Indebtedness	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Unexpended Plant	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Net Operating Results</b>	<b>484,572</b>	<b>3.41%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>

**The University of Memphis  
July Budget 2024-25  
University Service Court**

	<u>Actual 2022-23</u>		<u>Revised 2023-24</u>		<u>Estimated 2023-24</u>		<u>Proposed 2024-25</u>	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
<b>SALES</b>								
Routine Rentals	68,634	1.84%	67,600	1.17%	49,500	0.67%	32,300	0.56%
Commissions	553,362	14.80%	700,000	12.14%	700,000	9.45%	700,000	12.21%
Other Revenue	3,117,156	83.37%	5,000,000	86.69%	6,655,600	89.88%	5,000,000	87.23%
<b>Total Revenue</b>	<b>3,739,152</b>	<b>100.00%</b>	<b>5,767,600</b>	<b>100.00%</b>	<b>7,405,100</b>	<b>100.00%</b>	<b>5,732,300</b>	<b>100.00%</b>
<b>SELLING &amp; ADMIN EXPENDITURES</b>								
Administrative Salaries	-	0.00%	-	-	-	0.00%	-	0.00%
Academic Salaries	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Clerical / Maint Salaries	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Student Wages	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Professional Support Salaries	-	0.00%	-	0.00%	56,800	0.77%	56,800	0.99%
Benefits	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Travel	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Operating Expense	2,662,484	71.21%	5,220,400	90.51%	6,776,000	91.50%	5,186,900	90.49%
Utilities	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Scholarships and Fellowships	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Capital	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Total Expenditures</b>	<b>2,662,484</b>	<b>71.21%</b>	<b>5,220,400</b>	<b>90.51%</b>	<b>6,832,800</b>	<b>92.27%</b>	<b>5,243,700</b>	<b>91.48%</b>
<b>Net Operating Results Before Transfers</b>	<b>1,076,668</b>	<b>28.79%</b>	<b>547,200</b>	<b>9.49%</b>	<b>572,300</b>	<b>7.73%</b>	<b>488,600</b>	<b>8.52%</b>
<b>TRANSFERS:</b>								
Other Funds	56,800	1.52%	56,800	0.98%	-	0.00%	-	0.00%
Renewal and Replacement	398,723	10.66%	288,400	5.00%	1,957,543	26.44%	286,600	5.00%
Retirement of Indebtedness	182,326	4.88%	202,000	3.50%	202,000	2.73%	202,000	3.52%
Unexpended Plant	700,000	18.72%	-	0.00%	-	0.00%	-	0.00%
<b>Net Operating Results</b>	<b>(261,181)</b>	<b>-6.99%</b>	<b>-</b>	<b>0.00%</b>	<b>(1,587,243)</b>	<b>-21.43%</b>	<b>-</b>	<b>0.00%</b>

For contracted bookstores, please provide:

Vendor name

Barnes & Noble College Booksellers, LLC.

Length and terms of contract

Commenced on October 1, 2022 and ends June 30, 2028 with an option for a renewal up to 5 additional years by signed amendment between the parties.

Commission provision and accounting methodology

Guaranteed \$243,750 for FY23; Guaranteed \$325,000 for full Year 1 (FY24); After Year 1, Contractor will provide a Guaranteed Amount in all future years of this agreement equal to 90% of the Calculated Commission on the prior contract year.

**The University of Memphis  
July Budget 2024-25  
Housing Information**

A.	Number of spaces projected for 2024-25	3,070
B.	Dormitory	
	Room Rate Per Term Based On:	
	1 Double Occupancy	1,480 - 3,224
	2 Single Occupancy	2,267 - 3,964
C.1	Single Student Apartments	
	Room Rate Per Term Based On:	
	1 Apartment	2,785 - 3,964
	2 Townhouse	2,785 - 3,964
C.2	Married Student Apartments	
	Rate Per Month Based On:	
	1 Efficiency	
	2 One Bedroom	4,124
	3 Two Bedroom	4,756

D. Occupancy Utilization

** Term:	Capacity	Occupancy	% Utilization
Fall 2022	3,070	2,932	95.50%
Spring 2023	3,070	2,573	83.81%
*** Fall 2023	3,103	2,894	93.26%
*** Spring 2024	3,103	2,865	92.33%

\*\* Capacity and Occupancy includes all locations:  
     Memphis Main Campus (including Graduate Student Family Housing)  
     Lambuth Campus

\*\*\* The Gather agreement provides an additional 300 spaces for August 5, 2022 - July 31, 2025  
 The Annex agreement provided an additional 33 spaces for Fall 2023 / Spring 2024

**The University of Memphis  
July Budget 2024-25  
Total Student Housing**

	<b>Actual 2022-23</b>		<b>Revised 2023-24</b>		<b>Estimated 2023-24</b>		<b>Proposed 2024-25</b>	
	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>
<b>REVENUES:</b>								
Rental Revenue	16,627,783	95.02%	16,797,800	94.72%	17,542,200	94.96%	14,960,700	94.56%
Special Rentals	512,291	2.93%	471,000	2.66%	471,000	2.55%	456,000	2.88%
Other Revenue	359,670	2.06%	466,000	2.63%	461,000	2.50%	405,100	2.56%
<b>Total Revenues</b>	<b>17,499,744</b>	<b>100.00%</b>	<b>17,734,800</b>	<b>100.00%</b>	<b>18,474,200</b>	<b>100.00%</b>	<b>15,821,800</b>	<b>100.00%</b>
<b>EXPENDITURES:</b>								
Administrative Salaries	64,718	0.37%	70,505	0.40%	39,618	0.21%	8,732	0.06%
Academic Salaries	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Clerical / Maint Salaries	202,115	1.15%	293,527	1.66%	277,107	1.50%	243,530	1.54%
Student Wages	865,526	4.95%	966,700	5.45%	925,200	5.01%	970,200	6.13%
Professional Support Salaries	800,923	4.58%	1,108,304	6.25%	1,114,995	6.04%	1,172,796	7.41%
Benefits	446,319	2.55%	619,013	3.49%	507,900	2.75%	603,200	3.81%
Travel	13,776	0.08%	30,225	0.17%	69,000	0.37%	84,000	0.53%
Operating Expense	5,554,149	31.74%	6,837,826	38.56%	7,855,780	42.52%	4,626,242	29.24%
Utilities	739,544	4.23%	615,000	3.47%	625,000	3.38%	675,000	4.27%
Scholarships and Fellowships	202,400	1.16%	202,400	1.14%	202,400	1.10%	202,400	1.28%
Capital	1,888,480	10.79%	21,000	0.12%	-	0.00%	21,000	0.13%
<b>Total Expenditures</b>	<b>10,777,950</b>	<b>61.59%</b>	<b>10,764,500</b>	<b>60.70%</b>	<b>11,617,000</b>	<b>62.88%</b>	<b>8,607,100</b>	<b>54.40%</b>
<b>Net Operating Results Before Transfers</b>	<b>6,721,794</b>	<b>38.41%</b>	<b>6,970,300</b>	<b>39.30%</b>	<b>6,857,200</b>	<b>37.12%</b>	<b>7,214,700</b>	<b>45.60%</b>
<b>TRANSFERS:</b>								
Other Funds	116,900	0.67%	76,900	0.43%	76,900	0.42%	116,900	0.74%
Renewal and Replacement	633,237	3.62%	1,650,100	9.30%	1,537,000	8.32%	1,745,500	11.03%
Retirement of Indebtedness	5,272,378	30.13%	5,243,300	29.57%	5,243,300	28.38%	5,352,300	33.83%
Unexpended Plant	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Net Operating Results</b>	<b>699,279</b>	<b>4.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>

**The University of Memphis  
July Budget 2024-25  
Other Rentals**

	<b>Actual 2022-23</b>		<b>Revised 2023-24</b>		<b>Estimated 2023-24</b>		<b>Proposed 2024-25</b>	
	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>
<b>REVENUES:</b>								
Rental Revenue	990,701	98.33%	940,600	98.16%	953,400	98.24%	964,700	98.21%
Special Rentals	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Other Revenue	16,871	1.67%	17,600	1.84%	17,100	1.76%	17,600	1.79%
<b>Total Revenues</b>	<b>1,007,572</b>	<b>100.00%</b>	<b>958,200</b>	<b>100.00%</b>	<b>970,500</b>	<b>100.00%</b>	<b>982,300</b>	<b>100.00%</b>
<b>EXPENDITURES:</b>								
Administrative Salaries	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Academic Salaries	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Clerical / Maint Salaries	83,953	8.33%	129,332	13.50%	106,124	10.93%	132,524	13.49%
Student Wages	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Professional Support Salaries	13,802	1.37%	8,444	0.88%	10,260	1.06%	10,140	1.03%
Benefits	42,812	4.25%	75,000	7.83%	45,000	4.64%	75,000	7.64%
Travel	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Operating Expense	384,807	38.19%	371,824	38.80%	434,716	44.79%	388,536	39.55%
Utilities	21,288	2.11%	40,000	4.17%	39,000	4.02%	40,000	4.07%
Scholarships and Fellowships	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Capital	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Total Expenditures</b>	<b>546,662</b>	<b>54.26%</b>	<b>624,600</b>	<b>65.18%</b>	<b>635,100</b>	<b>65.44%</b>	<b>646,200</b>	<b>65.78%</b>
<b>Net Operating Results Before Transfers</b>	<b>460,910</b>	<b>45.74%</b>	<b>333,600</b>	<b>34.82%</b>	<b>335,400</b>	<b>34.56%</b>	<b>336,100</b>	<b>34.22%</b>
<b>TRANSFERS:</b>								
Other Funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Renewal and Replacement	264,274	26.23%	181,400	18.93%	181,300	18.68%	182,000	18.53%
Retirement of Indebtedness	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Unexpended Plant	198,659	19.72%	152,200	15.88%	154,100	15.88%	154,100	15.69%
<b>Net Operating Results</b>	<b>(2,023)</b>	<b>-0.20%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>

**The University of Memphis  
July Budget 2024-25  
Summary by Unit - R & R and Contingency Allocation Computations**

**Estimated Budget 2023-2024**

	<b>Actual Fund Balance July 1, 2023</b>	<b>Revenues</b>	<b>Cost of Goods Sold</b>	<b>Gross Margin</b>	<b>Other Expenditures</b>	<b>Transfers</b>	<b>Profit/(Loss)</b>	<b>Estimated Ending Fund Balance June 30, 2024</b>
<b>Auxiliary Enterprises:</b>								
University Service Court	\$ 1,587,243	\$ 7,405,100	\$ -	\$ 7,405,100	\$ 6,832,800	\$ 2,159,543	\$ (1,587,243)	\$ -
Food Services	4,506,515	9,549,600	-	9,549,600	8,962,700	586,900	-	4,506,515
Housing	-	18,474,200	-	18,474,200	11,617,000	6,857,200	-	-
Other Rentals	-	970,500	-	970,500	635,100	335,400	-	-
Copier Vending	2,246,946	134,500	-	134,500	377,800	6,700	(250,000)	1,996,946
Parking	-	4,357,300	-	4,357,300	2,172,300	2,185,000	-	-
<b>Total</b>	<b><u>\$ 8,340,704</u></b>	<b><u>\$ 40,891,200</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 40,891,200</u></b>	<b><u>\$ 30,597,700</u></b>	<b><u>\$ 12,130,743</u></b>	<b><u>\$ (1,837,243)</u></b>	<b><u>\$ 6,503,461</u></b>

**Contingency Allocation:**

5% of Revenue	2,044,560
Per Budget - Form II	<u>2,044,600</u>
Difference-rounding	40

**R & R Transfer:**

5% of Gross Margin	2,044,560
Per Budget - Form I	<u>4,573,700</u>
Difference**	(2,529,140)

\*\*Footnote: Additional R & R in accordance with the University's budget guidelines

**The University of Memphis  
July Budget 2024-25  
Summary by Unit - R & R and Contingency Allocation Computations**

**Proposed Budget 2024-2025**

	<b>Actual Fund Balance July 1, 2024</b>	<b>Revenues</b>	<b>Cost of Goods Sold</b>	<b>Gross Margin</b>	<b>Other Expenditures</b>	<b>Transfers</b>	<b>Profit/(Loss)</b>	<b>Estimated Ending Fund Balance June 30, 2025</b>
Auxiliary Enterprises:								
University Service Court	\$ -	\$ 5,732,300	\$ -	\$ 5,732,300	\$ 5,243,700	\$ 488,600	\$ -	\$ -
Food Services	4,506,515	9,785,800	-	9,785,800	9,198,900	586,900	-	4,506,515
Housing	-	15,821,800	-	15,821,800	8,607,100	7,214,700	-	-
Other Rentals	-	982,300	-	982,300	646,200	336,100	-	-
Copier Vending	1,996,946	199,500	-	199,500	189,500	10,000	-	1,996,946
Parking	-	4,440,000	-	4,440,000	2,255,000	2,185,000	-	-
<b>Total</b>	<b><u>\$ 6,503,461</u></b>	<b><u>\$ 36,961,700</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 36,961,700</u></b>	<b><u>\$ 26,140,400</u></b>	<b><u>\$ 10,821,300</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 6,503,461</u></b>

**Contingency Allocation:**

5% of Revenue	1,848,085
Per Budget - Form II	<u>1,848,100</u>
Difference-rounding	15

**R & R Transfer:**

5% of Gross Margin	1,848,085
Per Budget - Form I	<u>3,115,300</u>
Difference**	(1,267,215)

\*\*Footnote: Additional R & R in accordance with the University's budget guidelines



**The University of Memphis  
July Budget 2024-25  
Copier Vending**

	<b>Actual 2022-23</b>		<b>Revised 2023-24</b>		<b>Estimated 2023-24</b>		<b>Proposed 2024-25</b>	
	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>
<b>REVENUES</b>								
Commissions	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Other Revenue	192,001	100.00%	199,500	100.00%	134,500	100.00%	199,500	100.00%
<b>Total Revenue</b>	<b>192,001</b>	<b>100.00%</b>	<b>199,500</b>	<b>100.00%</b>	<b>134,500</b>	<b>100.00%</b>	<b>199,500</b>	<b>100.00%</b>
<b>EXPENDITURES</b>								
Administrative Salaries	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Academic Salaries	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Clerical / Maint Salaries	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Student Wages	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Professional Support Salaries	16,322	8.50%	18,469	9.26%	16,769	12.47%	18,469	9.26%
Benefits	5,853	3.05%	10,400	5.21%	5,400	4.01%	10,400	5.21%
Travel	-	0.00%	2,500	1.25%	-	0.00%	2,500	1.25%
Operating Expense	132,656	69.09%	158,131	79.26%	355,631	264.41%	158,131	79.26%
Utilities	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Scholarships and Fellowships	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Capital	7,000	3.65%	-	0.00%	-	0.00%	-	0.00%
<b>Total Expenditures</b>	<b>161,831</b>	<b>84.29%</b>	<b>189,500</b>	<b>94.99%</b>	<b>377,800</b>	<b>280.89%</b>	<b>189,500</b>	<b>94.99%</b>
<b>Net Operating Results Before Transfers</b>	<b>30,170</b>	<b>15.71%</b>	<b>10,000</b>	<b>5.01%</b>	<b>(243,300)</b>	<b>-180.89%</b>	<b>10,000</b>	<b>5.01%</b>
<b>TRANSFERS:</b>								
Other Funds	59,500	30.99%	-	0.00%	-	0.00%	-	0.00%
Renewal and Replacement	9,600	5.00%	10,000	5.01%	6,700	4.98%	10,000	5.01%
Retirement of Indebtedness	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Unexpended Plant	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Net Operating Results</b>	<b>(38,930)</b>	<b>-20.28%</b>	<b>-</b>	<b>0.00%</b>	<b>(250,000)</b>	<b>-185.87%</b>	<b>-</b>	<b>0.00%</b>

**The University of Memphis  
July Budget 2024-25  
Parking**

	<u>Actual 2022-23</u>		<u>Revised 2023-24</u>		<u>Estimated 2023-24</u>		<u>Proposed 2024-25</u>	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
<b>REVENUES:</b>								
Routine Revenue	1,902,651	44.39%	2,285,000	49.25%	1,895,000	43.49%	2,050,000	46.17%
Student Fee Allocation	2,383,560	55.61%	2,355,000	50.75%	2,462,300	56.51%	2,390,000	53.83%
<b>Total Revenues</b>	<b>4,286,211</b>	<b>100.00%</b>	<b>4,640,000</b>	<b>100.00%</b>	<b>4,357,300</b>	<b>100.00%</b>	<b>4,440,000</b>	<b>100.00%</b>
<b>EXPENDITURES:</b>								
Administrative Salaries	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Academic Salaries	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Clerical / Maint Salaries	282,313	6.59%	498,704	10.75%	488,733	11.22%	488,733	11.01%
Student Wages	9,699	0.23%	30,000	0.65%	30,000	0.69%	30,000	0.68%
Professional Support Salaries	207,036	4.83%	280,516	6.05%	280,516	6.44%	280,516	6.32%
Benefits	216,269	5.05%	300,000	6.47%	299,861	6.88%	300,000	6.76%
Travel	-	0.00%	7,500	0.16%	7,500	0.17%	7,500	0.17%
Operating Expense	1,217,054	28.39%	1,238,280	26.69%	1,065,690	24.46%	1,148,251	25.86%
Utilities	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Scholarships and Fellowships	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Capital	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Total Expenditures</b>	<b>1,932,371</b>	<b>45.08%</b>	<b>2,355,000</b>	<b>50.75%</b>	<b>2,172,300</b>	<b>49.85%</b>	<b>2,255,000</b>	<b>50.79%</b>
<b>Net Operating Results Before Transfers</b>	<b>2,353,840</b>	<b>54.92%</b>	<b>2,285,000</b>	<b>49.25%</b>	<b>2,185,000</b>	<b>50.15%</b>	<b>2,185,000</b>	<b>49.21%</b>
<b>TRANSFERS:</b>								
Other Funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Renewal and Replacement	704,352	16.43%	500,000	10.78%	400,000	9.18%	400,000	9.01%
Retirement of Indebtedness	1,621,879	37.84%	1,785,000	38.47%	1,785,000	40.97%	1,785,000	40.20%
Unexpended Plant	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Net Operating Results</b>	<b>27,609</b>	<b>0.64%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>

**The University of Memphis  
Estimated Budget 2023-2024  
Centers of Excellence / Emphasis**

<b>I. Restricted Revenue</b>	<b>State Appropriation</b>	<b>Carryforward</b>	<b>Other (Describe)</b>	<b>Total</b>
Psychology	\$ 966,500	\$ 297,800	\$ -	\$ 1,264,300
Communicative Disorders	505,300	655,274	-	1,160,574
Earthquake Information	1,154,500	46,788	-	1,201,288
Egyptology	192,600	11,220	-	203,820
Teacher Education	510,200	675,203	-	1,185,403
<b>Total</b>	<b>\$ 3,329,100</b>	<b>\$ 1,686,285</b>	<b>\$ -</b>	<b>\$ 5,015,385</b>

<b>II. Restricted Expenditures</b>	<b>Amount of Expenditures</b>						
	<b>Salaries</b>	<b>Longevity</b>	<b>Benefits</b>	<b>Travel</b>	<b>Operating Exp.</b>	<b>Equipment</b>	<b>Total</b>
Psychology	\$ 749,886	\$ 19,600	\$ 239,437	\$ 51,508	\$ 203,869	\$ -	\$ 1,264,300
Communicative Disorders	218,017	9,100	61,077	9,600	862,780	-	1,160,574
Earthquake Information	660,200	23,800	266,046	5,271	245,971	-	1,201,288
Egyptology	136,000	7,000	42,000	-	18,820	-	203,820
Teacher Education	241,000	4,600	74,000	-	865,803	-	1,185,403
<b>Total</b>	<b>\$ 2,005,103</b>	<b>\$ 64,100</b>	<b>\$ 682,560</b>	<b>\$ 66,379</b>	<b>\$ 2,197,243</b>	<b>\$ -</b>	<b>\$ 5,015,385</b>

<b>III. Matching Funds</b>	<b>Unrestricted E &amp; G</b>			<b>Outside Source</b>			
	<b>Program</b>	<b>Organization</b>	<b>Amount</b>	<b>FOP</b>	<b>Index</b>	<b>Amount</b>	<b>Total</b>
Psychology	250	214000	\$ 1,336,925			\$ -	\$ 1,336,925
Communicative Disorders	250	274100	685,453			-	685,453
Earthquake Information	250	216000	880,131			-	880,131
Egyptology	250	251100	138,333			-	138,333
Teacher Education	250	236500	703,812			-	703,812
<b>Total</b>			<b>\$ 3,744,654</b>			<b>\$ -</b>	<b>\$ 3,744,654</b>

**The University of Memphis  
July Budget 2024-25  
Centers of Excellence / Emphasis**

<u>I. Restricted Revenue</u>	<u>State Appropriation</u>	<u>Carryforward</u>	<u>Other (Describe)</u>	<u>Total</u>
Psychology	\$ 994,700	\$ -	\$ -	\$ 994,700
Communicative Disorders	533,300	-	-	533,300
Earthquake Information	1,184,600	-	-	1,184,600
Egyptology	197,300	-	-	197,300
Teacher Education	540,600	-	-	540,600
<b>Total</b>	<b>\$ 3,450,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,450,500</b>

<u>II. Restricted Expenditures</u>	<u>Amount of Expenditures</u>						
	<u>Salaries</u>	<u>Longevity</u>	<u>Benefits</u>	<u>Travel</u>	<u>Operating Exp.</u>	<u>Equipment</u>	<u>Total</u>
Psychology	\$ 450,000	\$ 20,400	\$ 121,350	\$ 52,000	\$ 350,950	\$ -	\$ 994,700
Communicative Disorders	220,000	9,500	59,800	10,000	234,000	-	533,300
Earthquake Information	670,000	24,700	186,350	6,000	297,550	-	1,184,600
Egyptology	140,000	7,400	36,700	-	13,200	-	197,300
Teacher Education	250,000	5,000	73,750	-	211,850	-	540,600
<b>Total</b>	<b>\$ 1,730,000</b>	<b>\$ 67,000</b>	<b>\$ 477,950</b>	<b>\$ 68,000</b>	<b>\$ 1,107,550</b>	<b>\$ -</b>	<b>\$ 3,450,500</b>

<u>III. Matching Funds</u>	<u>Unrestricted E &amp; G</u>			<u>Outside Source</u>			
	<u>Program</u>	<u>Organization</u>	<u>Amount</u>	<u>FOP</u>	<u>Index</u>	<u>Amount</u>	<u>Total</u>
Psychology	250	214000	\$ 1,016,126			\$ -	\$ 1,016,126
Communicative Disorders	250	274100	522,617			-	522,617
Earthquake Information	250	216000	783,780			-	783,780
Egyptology	250	251100	131,166			-	131,166
Teacher Education	250	236500	270,061	227475/236503/2602	541296	-	270,061
<b>Total</b>			<b>\$ 2,723,750</b>			<b>\$ -</b>	<b>\$ 2,723,750</b>

**The University of Memphis**  
**July Budget 2024-25**  
**Basic Maintenance and Operation Expenditure Calculation**

	<u>ESTIMATED</u>	<u>PROPOSED</u>
Total M&O Expenditures	<u>46,060,400</u>	<u>46,093,300</u>
Less: E & G Utilities	<u>11,206,300</u>	<u>10,734,300</u>
Staff Benefits	<u>7,801,400</u>	<u>7,969,600</u>
Longevity	<u>389,800</u>	<u>389,800</u>
Plus: Extraordinary Maintenance Transfer	<u>50,000</u>	<u>50,000</u>
Net Basic M&O Expenditures	<u>26,712,900</u>	<u>27,049,600</u>
Basic M&O Funded Amount	11,811,100	12,460,500
Actual % of Funded Amount	<u>226%</u>	<u>217%</u>

**The University of Memphis  
July Budget 2024-25  
TSSBA Debt Service Coverage**

	<u>Actual 2021-2022</u>	<u>Actual 2022-2023</u>	<u>Estimated 2023-2024</u>	<u>July 2024-2025</u>
Debit Service Amount	14,059,099	14,636,091	14,634,072	14,978,984
Unrestricted Revenue	447,253,238	542,042,585	507,706,600	492,472,900
<b>Debt Service Coverage</b>	<u>31.81236849</u>	<u>37.03465529</u>	<u>34.69346058</u>	<u>32.87759036</u>

Footnote:

**The University of Memphis**  
**July Budget 20204-25**  
**TSSBA Debt Service Coverage - Disclosed Projects Adjustment**

<u>Project Name</u>	<u>Total Project Budget</u>	<u>Amt. Financed by TSSBA</u>	<u>Est. Annual Debt Service</u>	<u>Est. Annual Related Fee Rev</u>
---------------------	-----------------------------	-------------------------------	---------------------------------	------------------------------------

**Estimated Budget:**

None

**Proposed Budget:**

None

**Notes:**

**The University of Memphis  
July Budget FY2024-2025  
TSSBA Debt Service Coverage - Required Representations**

TBR Policy 4:01:00:05, *Consideration of University Budgets*, requires that each institution with debt issued through TSSBA certify during each budget cycle their compliance with the following required representations.

*Required Representations .*

- |  |   |
|--|---|
| 1. To ensure compliance with the Agreement, during each budget cycle each Institution shall review all outstanding projects financed in whole or part by the Authority and submit a certification asserting the following:   |   |
| <i>a</i> The Institution has full power and authority to undertake or use each Project and to comply with all requirements of the Agreement entered into between the Board and the Authority;  | X |
| <i>b</i> All necessary approvals or authorizations by the State (or any agency, subdivision or sub-entity) with respect to each Project have been or will be obtained;   | X |
| <i>c</i> Construction, acquisition, renovation or improvement by the Institution (directly or indirectly) with respect to each Project shall be conducted pursuant to State law;   | X |
| <i>c</i> The Institution will proceed with due diligence towards completion of each Project, and will complete each Project with other funds available to the Institution if Authority funds are not sufficient to complete the Project;   | X |
| <i>e</i> The Institution will complete each Project free and clear of all liens and encumbrances;  | X |
| <i>f</i> The Institution will neither (i) permit any encumbrance which affects the Board's ability to honor its commitments under the Agreement nor (ii) assign the Agreement or the Board's rights, title or interest in or to any Project;   | X |
| <i>g</i> The Institution will operate, maintain and keep, or cause the operation, maintenance and functioning of, the Project in good repair and condition, including the provision of and payment for necessary utilities and insurance coverage in accordance with State policy;   | X |
| <i>h</i> The Institution will comply with all laws, rules and regulations governing the Institution and each Project;  | X |
| <i>i</i> The Institution will permit the Authority or its representatives to enter Projects during regular business hours for purpose of inspection;   | X |
| <i>j</i> The Institution will take no action, nor will it fail to take any action, which would cause the Authority to violate any tax covenant with respect to any Project; all representations made by the Institution to the Board, whether or not contained in the Agreement, as to the use of Projects shall at all times be true, complete and correct; and the Institution will inform the Board in advance of any actual or potential change in use or ownership of any Project at the time such change is first known to or considered by the Institution; and | X |
| <i>k</i> The Institution has provided to the Board System Office, Office of System wide Internal Audit, copies of any external or internal audits that address Deficiencies in Internal Controls, a Significant Deficiency, or a Material Weakness, all as defined in Statement on Auditing Standard 115, or an Instance of Non-Compliance Required to be Reported as defined in the December 2011 Revision of Government Auditing Standards as issued by the Comptroller General of the United States, Government Accountability Office.                              | X |

Tony Poteet, Chief University Planning Officer, University of Memphis

*Tony Poteet*



The University of Memphis  
 Estimated Budget 2023-24  
 Analysis of Unexpended Plant Funds

Title	Unexpended Balance June 30, 2023	CHANGES TO UNEXPENDED FUND BALANCES						Estimated Project Balance June 30, 2024	
		FUND BALANCE ADDITIONS			FUND DEDUCTIONS				
		State Appropriations	TSSBA	Current Fund Transfers	*Other Transfers	Investment Income	*Other		Expenditures
<b>LAND PURCHASES</b>									
Local Funds:									
Campus Additions	3,350,388			127,500	414,000 a		16,300	157,500 b	3,718,088
Reserved Campus Additions	300,000				150,142 h				450,142
TSSBA/GO:									
Land Acquisition Program	990,934			26,600					1,017,534
<b>NEW CONSTRUCTION</b>									
State Appropriations:									
Community Health Facility - State	2,568,803	(2,568,803)							-
STEM Research Building- GO Bonds	15,920,315						15,920,315		-
Local Funds:									
FedEx Baseball Facility -Gift	66,905						(66,905) e		-
Land Bridge Local	530,984							530,984 c	-
Land Bridge Utilities	34,266							34,266 c	-
Music Center Gift	90,177							90,177	-
New Student Housing - Local	113							113	-
STEM Research Building-GIK	723,579				(375,000) h			548,579	-
STEM Research Building-Local	5,657,596			866,000	3,375,000 j			200,000 e	8,768,287
Student Recreation Facility Local	220,793								220,793
Women's Softball Training - Gifts	38,711								38,711
<b>MAJOR RENOVATIONS</b>									
TSSBA									
Energy Conservation	30,000							30,000 n	-
State Appropriations:									
Academic Buildings HVAC Corrections	1,075,537	(1,075,537)							-
Access and Security Updated	214,645	(214,645)							-
Accessibility(ADA) Adaption III	16,183	(16,183)							-
Building Code & Safety	645,632								-
Campus Middle School Renovations	4,687,198						325,664		319,968
Campus Wide Bldg Control Replacement & Upgrade	1,097,227						4,687,198		-
Campus Wide Bldg Envelope Repairs	1,225,458	(1,225,458)					1,097,227		-
Campus Wide Boiler & Pipe Repairs	3,006,861								-
Central Plant & CFA Chillers & HVAC	2,225,370						2,330,389		676,472
Electric and Gas Utility Updates	27,825						2,115,997		109,373
FEC HVAC Upgrades	2,128						27,825		-
Fieldhouse Improvements	38,393						2,128		-
HVAC Component Replacement Multi Bldg	3,593,796						38,393		-
Lambuth Campus Classroom Conversion	411,931						3,593,796		-
Lambuth Library Large Classroom	60,061			(60,061)			411,931		-
Lambuth Sprague Hall Nursing Match	220,779								-
Mult Bldg Widow Replacement & Brick Rep	2,200,553						220,779		-
Multi Bldg Upgrades & Repairs	3,236,419						1,607,176		593,377
Multi Building Repairs 2023	3,973,685						1,389,023		1,847,396
Multiple Bldg Interior Repair	11,167						1,520,260		2,453,425
Multiple Bldg Roof Replacement	833,597	3,000,000					11,167		-
Multiple Elevator and Fire Alarms	-	5,340,000					2,836,924		996,673
Mynders Hall Roof Repair	54,324						1,343,518		3,996,482
Student Housing Imp Carpenter South	19,924							54,324 c	-
Student Rec Center Re-Roof & Repairs	4,950							19,924	-
Student Venture Hub	6,759						4,950		-
UC Truss System	24,239			(24,239)			6,759		-
Various Building HVAC Updates 2017	806,701								-
Wilder Tower Repairs	2,561,297						806,701		-
							1,809,436		751,861

The University of Memphis  
 Estimated Budget 2023-24  
 Analysis of Unexpended Plant Funds

Title	Unexpended Balance June 30, 2023	CHANGES TO UNEXPENDED FUND BALANCES						Estimated Project Balance June 30, 2024	
		FUND BALANCE ADDITIONS			FUND DEDUCTIONS				
		State Appropriations	TSSBA	Current Fund Transfers	*Other Transfers	Investment Income	*Other		Expenditures
<b>MAJOR RENOVATIONS (Continued)</b>									
Local Funds:									
Admin Bldg Transformer Replacement	9,144				(9,144) h				-
Campus Boiler & Pipe Repairs Local	-				250,000 h		187,500		62,500
Campus Parking Repaving	1,141							1,141 c	-
Lighting Updates Local	45,414				(45,414) h				-
McWherter Cooling Tower Replacement	11,075				(11,075) h				-
Mynders Hall Renovation-Planning	1,500,000						853,049		646,951
Panhellenic Bldg Int Study Renovation	32,173						32,173		-
Physical Plant Work Space	94,242						94,242		-
Rose Theatre AV	-						418,948		-
Safety & Security Enhancement 2022	3,543,141			3,653,000			2,986,165	3,653,000 c	556,976
Soccer Lights	64,000				(64,000) h				-
Traffic and Circulation - Local	114,157			(114,157)					-
Wilder Tower 10th Floor	86,142				(86,142) h				-
Wilson School Roof Replacement	-				2,250,000 a		562,500		1,687,500
<b>SPECIAL PROJECTS</b>									
State Appropriations:									
ADA Compliance 2020	29,287						29,287		-
Local Funds:									
Academic Initiatives	15,000,000			(15,000,000)					-
Administration Building Room 275	87						87		-
Athletic Facility Improvements	263,006						275,000 e	538,006	-
B&F Johnson Hall Room 005	-			26,000			26,000		-
Ball Hall 4th Floor	12,061						12,061		-
Campus Classroom Door Security	122,417						25,857		96,560
Campus School Office & Media Reno	3,026						3,026		-
CFA Museum HVAC Modifications	20,824				(20,824) h				-
Chiller Replacement-Centennial	63,000						63,000		-
Classroom Improvement	221,051				109,559 h		4,680		325,930
CRIS Fencing Irrigation Lights	348				54,000 a		54,348		-
Defense Audit Remediation	41,737								41,737
Defense Audit RIP Program Reno	48,000						25,863		22,137
Deferred Maintenance - Phase III (FP)	12,025,237			(12,000,000)	(25,237) h				-
Deferred Maintenance Phase III PP	2,202,139			2,178,346	670,000 h		2,243,826		2,806,659
Ellington Generator Replacement	31,554						15,777		15,777
Elma Roane Locker-room Athletics	6,275						6,275		-
Elma Roane Locker-room Athletics F&E	28,713						28,713		-
Engineering Adm 102D BYOD Lab	2,986			(2,986)					-
Engineering Lab Room 307 Reno	-								-
Engineering Science 113 Lab Remodel	-			55,000	(300) h		54,700		-
Engineering Suite 201 Renovations	8,552				300 h		8,852		-
Engineering Admin 3rd Floor RR	-			48,000			48,000		-
Engineering Science 325	-			10,000			10,000		-
Extraordinary Maintenance	873,167			50,000	78,950 h				1,002,117
FA Office Doors- Wilder Ste 109A	10,365						10,365		-
Facility & Administrative Recovery	4,133,255								4,133,255
Facility Fee	1,924,500						881,340		1,794,403
Facility Fee Project	523,225			810,200	(810,200) h				523,225
Facility Fees - Lambuth	120,225			445,600	(207,000) h		358,825		-
Facility Fees - Lambuth(PP)	850,774				213,817 h		431,539		633,052
FCBE 4th Floor Renovations	60,455						60,455		-
FEC Classroom Upgrades	9,559				(9,559) h				-
FedEx Hallway Access Control	2,546						2,546		-
FH 155 Lab Renovation	5,651						5,651		-
Fieldhouse Gyms HVAC	363,572						363,572		-
Fogelman Admin Room 100	465						465		-
Fogelman Water Fountains Green Fee	23,310			(23,310)					-
Gender Neutral	22,061			(22,061)					-
Health Center Air Quality Improvement	-						140,000 i	140,000	-
Holiday Inn HVAC Replacements	115,210						115,210		-
Holiday Inn Parking Gate	43						43		-
Holiday Inn Parking Repair/Restripe	225,000			(100,000)				125,000 c	-
Insurance Claim Projects	255,613			200,000			1,058,299 g	1,513,912	-

The University of Memphis  
 Estimated Budget 2023-24  
 Analysis of Unexpended Plant Funds

Title	Unexpended Balance June 30, 2023	CHANGES TO UNEXPENDED FUND BALANCES						Estimated Project Balance June 30, 2024	
		FUND BALANCE ADDITIONS			FUND DEDUCTIONS				
		State Appropriations	TSSBA	Current Fund Transfers	*Other Transfers	Investment Income	*Other		Expenditures
<b>SPECIAL PROJECTS (Continued)</b>									
Local Funds: (Continued)									
Johnson Hall Rm 221 Structure Change	7,407			(7,407)					-
Jones Hall Condenser Replacement	-			70,000			53,250		16,750
Kronos Timekeeping Leave Manager	19,456			(19,456)					-
KWS Moving Expenses	5,744						5,744		-
Lambuth Parking Expansion	31,046							31,046	c
Lambuth Quad Fountain	918						918		-
Lambuth Wilder Chiller Replacement	6,817				(6,817)	h			-
Library Retrofit S Vault Shelving	-			94,355					94,355
Life Sciences 523, 525 & 527 Reno	15,155						15,155		-
Mail Svc Awning / Concrete Project	601						601		-
Major Maintenance	168,752			500,000			92,929		575,823
Master Plan Update	138,250						138,250		-
McWherter Library Chiller Replacement Local Match	78,950				(78,950)	h			-
Music Building Library Renovation	-						72,926	e	-
Old Recreation Center Transformer	398,555						398,555		-
P3 Housing Development Feasibility	-				234,000	a	117,000		117,000
Park Ave Camp Surplus Property	250,000				(250,000)	h			-
Parking Garg 2 Parking Safety Imp	-				28,000	a	28,000		-
Parking Lot 15 Gate Access	298						298		-
Parking Lot 48 & 52 Repaving	8,520						8,520		-
Parking Lot Repaving 2023	781,805						781,805		-
Physical Plant Building	-				100,000	h	68,361		31,639
Racquetball Area Upgrades	-				100,000	a	55,000		45,000
SC Boiler House/Robison Hall Asbestos Removal	1,128						1,128		-
Scates Hall 316 Wall Build Out	-			8,900			8,900		-
Security Fencing	3,333						3,333		-
TVA Evergy Grant	67,924						67,924		-
UC Shelby Room AV Project	-				34,252	l	34,252		-
UM Parking Expansion	686,258						24,989		661,269
Unallocated Funds Completed Project	261						261		-
Unallocated Local Funds	-								5,741
University Renovations	947,137			515,000	29,237	m	331,308		1,160,066
Utilities Fluctuation/Energy Conservation	5,349,477			60,887	(724,586)	h	92,060	249,600	b
Utility Meters Installation	750						750		-
Wellness Center Fitness Equipment	18,196						18,196		-
Wilder 12 Floor Renovation - Local	14,021			(14,021)					-
Wilder Tower 1st & 2nd Floor Recruitment	4,651						4,651		-
Zach Curlin HVAC Controls Upgrade	532						532		-

The University of Memphis  
 Estimated Budget 2023-24  
 Analysis of Unexpended Plant Funds

Title	Unexpended Balance June 30, 2023	CHANGES TO UNEXPENDED FUND BALANCES							Estimated Project Balance June 30, 2024		
		FUND BALANCE ADDITIONS				FUND DEDUCTIONS					
		State Appropriations	TSSBA	Current Fund Transfers	*Other Transfers	Investment Income	*Other	Expenditures		*Others	
<b>To be Approved by SBC</b>											
Local											
Business and Economics Renovation/ Add. (state)	-						25,000,000	f		25,000,000	
Business and Economics Renovation/ Add. (gifts)	-						59,400,000	e		59,400,000	
Business and Economics Renovation/ Add. (local/plant)	-						600,000	d		600,000	
Campus Card Access	-						8,000,000	d		8,000,000	
Engineering Tech and Life Science Roof	-						3,300,000	f		3,300,000	
Athletic Training Hydro Tub Replacement	-						300,000	e	30,000	270,000	
Football Academic Addition	-						2,500,000	e	75,000	2,425,000	
Golf Green Replacement	-						347,000	e		347,000	
Track and Soccer Stadium Improvements	-						6,000,000	e		6,000,000	
Mynders Hall Renovation ( Anticipated Additional Funding)	-						5,000,000	d		5,000,000	
<b>TOTAL</b>	<b>116,962,070</b>	<b>3,239,374</b>	<b>-</b>	<b>(17,642,310)</b>	<b>6,537,200</b>	<b>5,741</b>	<b>112,126,320</b>		<b>66,537,970</b>	<b>4,886,785</b>	<b>149,803,640</b>

**Footnotes:**

- a Transfers from Funds for Renewals and Replacements
- b Transfers to Funds for Retirement of Indebtedness
- c Transfers to Funds for Renewals and Replacements
- d Local funds
- e Gifts
- f State funds
- g Insurance claim proceeds
- h Interfund transfers
- i Federal grant
- j Transfers from Funds for Renewals and Replacements  
Interfund transfers
- k Transfers from Funds for Renewals and Replacements  
Interfund transfers
- l Transfers from Funds for Renewals and Replacements  
Interfund transfers
- m Transfers from Funds for Renewals and Replacements  
Interfund transfers
- n Adjusted TSSBA borrowing; used another funding source for project

The University of Memphis  
 July Budget 2024-25  
 Analysis of Unexpended Plant Fund

Title	Unexpended Balance June 30, 2025	CHANGES TO UNEXPENDED FUND BALANCES							Estimated Project Balance June 30, 2025	
		FUND BALANCE ADDITIONS				FUND DEDUCTIONS				
		State Appropriations	TSSBA	Current Fund Transfers	*Other Transfers	Investment Income	*Other	Expenditures		*Others
<b>LAND PURCHASES</b>										
Local Funds:										
Campus Additions	3,718,088			127,500	414,000	a		157,500	b	4,102,088
Reserved Campus Additions	450,142									450,142
TSSBA/GO:										
Land Acquisition Program	1,017,534			26,600						1,044,134
<b>NEW CONSTRUCTION</b>										
State Appropriations:										
Community Health Facility - State	-									-
STEM Research Building- GO Bonds	-									-
Local Funds:										
FedEx Baseball Facility -Gift	-									-
Land Bridge Local	-									-
Land Bridge Utilities	-									-
Music Center Gift	-									-
New Student Housing - Local	-									-
STEM Research Building-GIK	-									-
STEM Research Building-Local	1,130,309									1,130,309
Student Recreation Facility Local	-									-
Women's Softball Training - Gifts	-									-
<b>MAJOR RENOVATIONS</b>										
TSSBA										
Energy Conservation	-									-
State Appropriations:										
Academic Buildings HVAC Corrections	-									-
Access and Security Updated	-									-
Accessibility(ADA) Adaption III	-									-
Building Code & Safety	319,968							319,968		-
Campus Middle School Renovations	-									-
Campus Wide Bldg Control Replacement & Upgrade	-									-
Campus Wide Bldg Envelope Repairs	-									-
Campus Wide Boiler & Pipe Repairs	676,472							676,472		-
Central Plant & CFA Chillers & HVAC	109,373							109,373		-
Electric and Gas Utility Updates	-									-
FEC HVAC Upgrades	-									-
Fieldhouse Improvements	-									-
HVAC Component Replacement Multi Bldg	-									-
Lambuth Campus Classroom Conversion	-									-
Lambuth Library Large Classroom	-									-
Lambuth Sprague Hall Nursing Match	-									-
Multit Bldg Widow Replacement & Brick Rep	593,377							593,377		-
Multi Bldg Upgrades & Repairs	1,847,396							1,847,396		-
Multi Building Repairs 2023	2,453,425							2,453,425		-
Multiple Bldg Interior Repair	-									-
Multiple Bldg Roof Replacement	996,673							996,673		-
Multiple Elevator and Fire Alarms	3,996,482							2,997,362		999,120
Mynders Hall Roof Repair	-									-
Student Housing Imp Carpenter South	-									-
Student Rec Center Re-Roof & Repairs	-									-
Student Venture Hub	-									-
UC Truss System	-									-
Various Building HVAC Updates 2017	-									-
Wilder Tower Repairs	751,861							751,861		-

The University of Memphis  
 July Budget 2024-25  
 Analysis of Unexpended Plant Fund

Title	Unexpended Balance June 30, 2025	CHANGES TO UNEXPENDED FUND BALANCES							Estimated Project Balance June 30, 2025
		FUND BALANCE ADDITIONS				FUND DEDUCTIONS			
		State Appropriations	TSSBA	Current Fund Transfers	*Other Transfers	Investment Income	*Other	Expenditures	
<b>MAJOR RENOVATIONS (Continued)</b>									
Local Funds:									
Admin Bldg Transformer Replacement	-								-
Campus Boiler & Pipe Repairs Local	62,500						62,500		-
Campus Parking Repaving	-								-
Lighting Updates Local	-								-
McWhorter Cooling Tower Replacement	-								-
Mynders Hall Renovation-Planning	646,951						646,951		-
Panhellenic Bldg Int Study Renovation	-								-
Physical Plant Work Space	-								-
Rose Theatre AV	-								-
Safety & Security Enhancement 2022	556,976						556,976		-
Soccer Lights	-								-
Traffic and Circulation - Local	-								-
Wilder Tower 10th Floor	-								-
Wilson School Roof Replacement	1,687,500						1,687,500		-
<b>SPECIAL PROJECTS</b>									
State Appropriations:									
ADA Compliance 2020	-								-
Local Funds:									
Academic Initiatives	-								-
Administration Building Room 275	-								-
Athletic Facility Improvements	-								-
B&F Johnson Hall Room 005	-								-
Ball Hall 4th Floor	-								-
Campus Classroom Door Security	96,560						96,560		-
Campus School Office & Media Reno	-								-
CFA Museum HVAC Modifications	-								-
Chiller Replacement-Centennial	-								-
Classroom Improvement	325,930						325,930		-
CRIS Fencing Irrigation Lights	-								-
Defense Audit Remediation	41,737								41,737
Defense Audit RIP Program Reno	22,137								22,137
Deferred Maintenance - Phase III (FP)	-								-
Deferred Maintenance Phase III PP	2,806,659								2,806,659
Ellington Generator Replacement	15,777						15,777		-
Elma Roane Locker-room Athletics	-								-
Elma Roane Locker-room Athletics F&E	-								-
Engineering Adm 102D BYOD Lab	-								-
Engineering Lab Room 307 Reno	-								-
Engineering Science 113 Lab Remodel	-								-
Engineering Suite 201 Renovations	-								-
Engineering Admin 3rd Floor RR	-								-
Engineering Science 325	-								-
Extraordinary Maintenance	1,002,117			50,000					1,052,117
FA Office Doors- Wilder Ste 109A	-								-
Facility & Administrative Recovery	4,133,255								4,133,255
Facility Fee	1,794,403			810,200			1,966,453		638,150
Facility Fee Project	523,225						392,419		130,806
Facility Fees - Lambuth	-								-
Facility Fees - Lambuth(PP)	633,052			207,000			630,039		210,013
FCBE 4th Floor Renovations	-								-
FEC Classroom Upgrades	-								-
FedEx Hallway Access Control	-								-
FH 155 Lab Renovation	-								-
Fieldhouse Gyms HVAC	-								-
Fogelman Admin Room 100	-								-
Fogelman Water Fountains Green Fee	-								-
Gender Neutral	-								-
Health Center Air Quality Improvement	-								-
Holiday Inn HVAC Replacements	-								-
Holiday Inn Parking Gate	-								-
Holiday Inn Parking Repair/Restripe	-								-
Insurance Claim Projects	-								-

The University of Memphis  
 July Budget 2024-25  
 Analysis of Unexpended Plant Fund

Title	Unexpended Balance June 30, 2025	CHANGES TO UNEXPENDED FUND BALANCES							Estimated Project Balance June 30, 2025
		FUND BALANCE ADDITIONS				FUND DEDUCTIONS			
		State Appropriations	TSSBA	Current Fund Transfers	*Other Transfers	Investment Income	*Other	Expenditures	
<b>SPECIAL PROJECTS (Continued)</b>									
Local Funds: (Continued)									
Johnson Hall Rm 221 Structure Change	-								-
Jones Hall Condenser Replacement	16,750						16,750		-
Kronos Timekeeping Leave Manager	-								-
KWS Moving Expenses	-								-
Lambuth Parking Expansion	-								-
Lambuth Quad Fountain	-								-
Lambuth Wilder Chiller Replacement	-								-
Library Retrofit S Vault Shelving	94,355						94,355		-
Life Sciences 523, 525 & 527 Reno	-								-
Mail Svc Awning / Concrete Project	-								-
Major Maintenance	575,823			500,000					1,075,823
Master Plan Update	-								-
McWherter Library Chiller Replacement Local Match	-								-
Music Building Library Renovation	-								-
Old Recreation Center Transformer	-								-
P3 Housing Development Feasibility	117,000						117,000		-
Park Ave Camp Surplus Property	-								-
Parking Garg 2 Parking Safety Imp	-								-
Parking Lot 15 Gate Access	-								-
Parking Lot 48 & 52 Repaving	-								-
Parking Lot Repaving 2023	-								-
Physical Plant Building	31,639						31,639		-
Racquetball Area Upgrades	45,000						45,000		-
SC Boiler House/Robison Hall Asbestos Removal	-								-
Scates Hall 316 Wall Build Out	-								-
Security Fencing	-								-
TVA Everygy Grant	-								-
UC Shelby Room AV Project	-								-
UM Parking Expansion	661,269						661,269		-
Unallocated Funds Completed Project	-								-
Unallocated Local Funds	5,741								5,741
University Renovations	1,160,066						1,160,066		-
Utilities Fluctuation/Energy Conservation	4,344,118							512,400	b 3,831,718
Utility Meters Installation	-								-
Wellness Center Fitness Equipment	-								-
Wilder 12 Floor Renovation - Local	-								-
Wilder Tower 1st & 2nd Floor Recruitment	-								-
Zach Curlin HVAC Controls Upgrade	-								-

The University of Memphis  
 July Budget 2024-25  
 Analysis of Unexpended Plant Fund

Title	Unexpended Balance June 30, 2025	CHANGES TO UNEXPENDED FUND BALANCES							Estimated Project Balance June 30, 2025	
		FUND BALANCE ADDITIONS				FUND DEDUCTIONS				
		State Appropriations	TSSBA	Current Fund Transfers	*Other Transfers	Investment Income	*Other	Expenditures		*Others
<b>To be Approved by SBC</b>										
Local										
Business and Economics Renovation/ Add. (state)	25,000,000						1,250,000		23,750,000	
Business and Economics Renovation/ Add. (gifts)	59,400,000								59,400,000	
Business and Economics Renovation/ Add. (local/plant)	600,000								600,000	
Campus Card Access	8,000,000						8,000,000		-	
Engineering Tech and Life Science Roof	3,300,000						3,300,000		-	
Athletic Training Hydro Tub Replacement	270,000								270,000	
Football Academic Addition	2,425,000								2,425,000	
Golf Green Replacement	347,000						347,000		-	
Track and Soccer Stadium Improvements	6,000,000								6,000,000	
Mynders Hall Renovation ( Anticipated Additional Funding)	5,000,000						5,000,000		-	
<b>TOTAL</b>	<b>149,803,640</b>	<b>-</b>	<b>-</b>	<b>1,721,300</b>	<b>414,000</b>	<b>-</b>	<b>-</b>	<b>37,150,091</b>	<b>669,900</b>	<b>114,118,949</b>

Footnotes:  
 a Transfer from Renewals and Replacements  
 b Transfer to Funds for Retirement of Indebtedness



**The University of Memphis  
Estimated Budget 2023-24  
Analysis of Changes in Renewal and Replacement Funds**

Title	Balance June 30, 2023	ADDITIONS			DEDUCTIONS			Project Balance June 30, 2024
		Current Fund Transfers	Investment Income	Reallocation	Other (Footnote)	Expenditures	Reallocation	
Academic Affairs Initiatives	21,000,000	(21,000,000)						-
Auxiliary Strategic Reserves	16,281,937						2,484,000 e	13,797,937 e
Campus Planning & Design R&R	71,823	98,000				7,000		162,823 c
Campus Recreation Intramural Sports	1,453,000						100,000 e	1,353,000 c
College of Education Initiatives	400,000							400,000 c
Collierville Center	51,165				(51,165) g			-
Computer Services	807,652					248,600		559,052 c
Departmental Motor Vehicles	1,699,621	1,835,000	1,640		57,628 a	1,667,100		1,926,789 c
FedEx Institute of Technology	973,616		19,370			485,600		507,386 c
Info Systems Entp Resource Planning	243,002	653,000				491,400		404,602 c
ITS ERP Oracle	-	2,575,000			2,000,000 g	2,734,600		1,840,400 c
Integrated Microscopy Center Equip	38,595		790					39,385 c
IT Network Refresh	7,087							7,087 c
Lambuth Initiatives & Improvements	500,000							500,000 c
Millington Operations	200,000				51,165 g			251,165 c
Network Services	362,000	1,015,000				300,500		1,076,500 e
Physical Education Complex	791,565						58,000 d	733,565 c
PP Timekeeping System	172,879					100,300		72,579 c
Reprographics	121,260							121,260 c
Strategic Reserves	16,448,864	13,100,000			1,653,000 i		3,000,000 d	28,201,864 f
Student Activities Complex	674,719							674,719 c
Student Fee Funded Building Reserve	29,846,176				(67,750) h		453,200 d	29,325,226 c
University Conference Center	281,971				125,000 b	26,300		380,671 c
University Initiatives Improvements	15,888,628	525,000				7,000,000		9,413,628 c
University Schools Initiatives	373,076	600,000						973,076 f
UC/Rose Theater R&R	200,000				645,000 g	766,400		78,600 e

**The University of Memphis  
Estimated Budget 2023-24  
Analysis of Changes in Renewal and Replacement Funds**

Title	Balance June 30, 2023	ADDITIONS				DEDUCTIONS			Project Balance June 30, 2024
		Current Fund Transfers	Investment Income	Reallocation	Other (Footnote)	Expenditures	Reallocation	Other (Footnote)	
Renewal and Replacement (Continued)									
University Service Court	991,258	757,543					13,000 d		1,735,801 e
Food Service	2,503,643	476,200					9,000 d		2,970,843 e
Food Vending	122,124	15,000					5,000 d		132,124 e
Student Housing	2,908,561	1,525,100			74,248 b	846,200		311,000 d	3,350,709 e
Student Housing Lambuth	421,130	11,900				359,900			73,130 e
Copier Vending	257,369	6,700					2,000 d		262,069 e
Parking	1,485,235	400,000	60		32,186 b	27,400		102,000 d	1,788,081 e
Residential And Commercial Rentals	556,957	181,300				32,500			705,757 e
Rental Properties Lambuth R&R	63,242								63,242 e
<b>TOTAL</b>	<b>118,198,155</b>	<b>2,774,743</b>	<b>21,860</b>	<b>-</b>	<b>4,519,312</b>	<b>15,093,800</b>	<b>-</b>	<b>6,537,200</b>	<b>103,883,070</b>

**Footnotes:**

- a Equipment usage charges and proceeds on disposal
- b Transfer from Unexpended Plant
- c Allocated for Renewals and Replacements in accordance with University of Memphis Budget Requirement
- d Transfer to Unexpended Plant
- e Allocated for Renewals and Replacements requirements of the designated service department or auxiliary enterprise in accordance with an established renewals and replacements plan
- f Allocated for future key investments related to special initiatives and programmatic enhancements
- g Intrafund transfers
- h Intrafund transfer (645,000)  
Transfer from Funds for Retirement of Indebtedness 12,000  
Transfer from Unexpended Plant 565,250  
(67,750)
- i Intrafund transfer (2,000,000)  
Transfer from Unexpended Plant 3,653,000  
1,653,000

**The University of Memphis  
July Budget 2024-25  
Analysis of Changes in Renewal and Replacement Funds**

Title	Balance June 30, 2024	ADDITIONS				DEDUCTIONS			Project Balance June 30, 2025
		Current Fund Transfers	Investment Income	Reallocation	Other (Footnote)	Expenditures	Reallocation	Other (Footnote)	
Academic Affairs Initiatives	-								-
Auxiliary Strategic Reserves	13,797,937								13,797,937 d
Campus Planning & Design R&R	162,823					10,000			152,823 d
Campus Recreation Intramural Sports	1,353,000					100,000			1,253,000 d
College of Education Initiatives	400,000								400,000 d
Collierville Center	-								- d
Computer Services	559,052					353,500			205,552 d
Departmental Motor Vehicles	1,926,789		1,100			818,200			1,109,689 d
FedEx Institute of Technology	507,386		13,000			321,800			198,586 d
Info Systems Entp Resource Planning	404,602					100,000			304,602 b
ITS ERP Oracle	1,840,400					911,500			928,900 c
Integrated Microscopy Center Equip	39,385		500			5,000			34,885 d
IT Network Refresh	7,087					1,000			6,087 d
Lambuth Initiatives & Improvements	500,000					10,000			490,000 d
Millington Operations	251,165								251,165 d
Network Services	1,076,500					100,100			976,400 d
Physical Education Complex	733,565					10,000			723,565 d
PP Timekeeping System	72,579					5,100			67,479 d
Reprographics	121,260					33,400			87,860 d
Strategic Reserves	28,201,864	2,900,000							31,101,864 e
Student Activities Complex	674,719								674,719 d
Student Fee Funded Building Reserve	29,325,226				200,100 a				29,525,326 d
University Conference Center	380,671					81,100			299,571 d
University Initiatives Improvements	9,413,628	525,000				2,334,000			7,604,628 d
University Schools Initiatives	973,076	901,600				10,300			1,864,376 e
UC/Rose Theater R&R	78,600					10,000			68,600 d

**The University of Memphis  
July Budget 2024-25  
Analysis of Changes in Renewal and Replacement Funds**

Title	Balance June 30, 2024	ADDITIONS				DEDUCTIONS			Project Balance June 30, 2025
		Current Fund Transfers	Investment Income	Reallocation	Other (Footnote)	Expenditures	Reallocation	Other (Footnote)	
Renewal and Replacement (Continued)									
University Service Court	1,735,801	286,600				10,000		13,000 c	1,999,401 d
Food Service	2,970,843	476,200				8,000		9,000 c	3,430,043 d
Food Vending	132,124	15,000				1,000		5,000 c	141,124 b
Student Housing	3,350,709	1,728,900				475,000		311,000 c	4,293,609 d
Student Housing Lambuth	73,130	16,600				10,000			79,730 d
Copier Vending	262,069	10,000				36,800		2,000 c	233,269 b
Parking	1,788,081	400,000	2,300			77,500		74,000 c	2,038,881 b
Residential And Commercial Rentals	705,757	182,000				10,800			876,957 d
Rental Properties Lambuth R&R	63,242					1,000			62,242 d
<b>TOTAL</b>	<b>103,883,070</b>	<b>7,441,900</b>	<b>16,900</b>	<b>-</b>	<b>200,100</b>	<b>5,845,100</b>	<b>-</b>	<b>414,000</b>	<b>105,282,870</b>

**Footnotes:**

- a Transfer from Funds for Retirement of Indebtedness
- b Allocated for Renewals and Replacements requirements of the designated service department or auxiliary enterprise in accordance with an established renewals and replacements plan
- c Transfer to Unexpended Plant Fund
- d Allocated for Renewals and Replacements in accordance with University of Memphis Budget Requirement
- e Allocated for future key investments related to special initiatives and programmatic enhancements

**The University of Memphis  
Estimated Budget 2023-24  
Analysis of Changes in Funds for Retirement of Indebtedness**

Title	Balance June 30, 2023	ADDITIONS				DEDUCTIONS				Project Balance June 30, 2024	
		Current Fund Transfers	Investment Income	Reallocation	Other (Footnote)	Retirement of Indebtedness	Interest on Indebtedness	Reallocation	Other (Footnote)		
<b>TSSBA</b>											
Carney-Johnston Dorm	-	195,000				140,526	34,276		20,198	a	-
Carpenter Complex Reno & Add	-	256,300				183,547	61,228		11,525	a	-
Centennial Place	2,986,005	2,943,300				1,673,284	1,257,491		12,525	a	2,986,005
Housing Sprinklers	-	196,000				136,184	55,065		4,751	a	-
Indoor Football Practice Facility	-	1,067,400				852,547	214,833		20	a	-
Land Bridge and Parking Garage	-	960,000		878,800		475,472	1,313,276		50,052	a	-
Living Learning Residence Complex	-	1,311,000				565,365	695,399		50,236	a	-
Performance Contracting	-	285,800			249,600	484,351	51,043		6	a	-
Physical Education Building Reno/Add	-	-		589,100		480,106	108,988		6	a	-
Richardson & Rawls Fire Safety	-	209,000				173,159	31,223		4,618	a	-
Student Activities Complex	-	700,000		769,800		1,247,454	222,267		79	a	-
Student Activities Complex - \$3.6M	-	125,000		18,100		101,551	41,544		5	a	-
Student Recreation Facility	-	-		1,507,400		400,678	1,106,693		29	a	-
University Center Renovation	-	-		2,383,600		1,827,174	516,077		40,349	a	-
University Service Court	-	202,000				157,039	26,232		18,729	a	-
Unallocated Debt Service Fees	-	6,158,800		(6,146,800)					12,000	c	-
<b>GO Bonds</b>											
Land Acquisition Program	-				157,500	154,564	2,936				-
<b>TOTAL</b>	<b>2,986,005</b>	<b>14,609,600</b>	<b>-</b>	<b>-</b>	<b>407,100</b>	<b>9,053,001</b>	<b>5,738,571</b>	<b>-</b>	<b>225,128</b>		<b>2,986,005</b>

**Footnotes:**

- a Administrative fees
- b Transfer from Unexpended Plant Fund
- c Transfer to Fund for Renewals and Replacements

**The University of Memphis**  
**July Budget 2024-25**  
**Analysis of Changes in Funds for Retirement of Indebtedness**

Title	Balance June 30, 2024	ADDITIONS				DEDUCTIONS				Project Balance June 30, 2025
		Current Fund Transfers	Investment Income	Reallocation	Other (Footnote)	Retirement of Indebtedness	Interest on Indebtedness	Reallocation	Other (Footnote)	
<b>TSSBA</b>										
Carney-Johnston Dorm	-	195,000				140,917	33,884		20,199 a	-
Carpenter Complex Reno & Add	-	256,300				190,858	56,240		9,202 a	-
Centennial Place	2,986,005	2,943,300				1,728,362	1,202,413		12,525 a	2,986,005
Housing Sprinklers	-	196,000				138,864	49,511		7,625 a	-
Indoor Football Practice Facility	-	1,067,400				896,267	171,113		20 a	-
Land Bridge and Parking Garage	-	960,000		828,800		499,855	1,288,892		53 a	-
Living Learning Residence Complex	-	1,420,000				742,721	664,023		13,256 a	-
Performance Contracting	-	285,800			512,400 b	778,687	19,467		46 a	-
Physical Education Building Reno/Add	-			606,600		512,220	94,357		23 a	-
Richardson & Rawls Fire Safety	-	209,000				181,341	23,769		3,890 a	-
Student Activities Complex	-	700,000		769,300		1,158,037	186,685		124,578 a	-
Student Activities Complex - \$3.6M	-	125,000		18,500		104,389	38,894		217 a	-
Student Recreation Facility	-			1,507,400		421,226	1,086,145		29 a	-
University Center Renovation	-			2,385,400		1,964,026	421,298		76 a	-
University Service Court	-	202,000				163,075	21,448		17,477 a	-
Unallocated Debt Service Fees	-	6,316,100		(6,116,000)					200,100 c	-
<b>GO Bonds</b>										
Land Acquisition Program	-				157,500 b	154,564	2,936		a	-
<b>TOTAL</b>	<u>2,986,005</u>	<u>14,875,900</u>	<u>-</u>	<u>-</u>	<u>669,900</u>	<u>9,775,409</u>	<u>5,361,075</u>	<u>-</u>	<u>409,316</u>	<u>2,986,005</u>

**Footnotes:**

- a Administrative fees
- b Transfer from Unexpended Plant Fund
- c Transfer from Renewal and Replacements

**The University of Memphis  
 July Budget 2024-25  
 Remedial, Developmental, and Prescribed Course Expenditures**

	<u>Actual 2022-2023</u>	<u>October 2023-2024</u>	<u>Estimated 2023-2024</u>	<u>July 2024-2025</u>
Salaries				
Administrative	31,551	-	32,269	-
Academic	1,002	35,033	668	50,000
Clerical/Maint	7,493	937	2,837	937
Student Wages	47,377	34,000	34,000	34,000
Prof. Support	252,861	283,482	325,433	266,345
Employee Benefits	128,969	209,164	179,967	150,600
Travel	4,664	4,498	17,139	-
Operating Expenses	517,466	989,975	963,332	596,752
Capital Outlay	-	-	-	-
<b>TOTAL</b>	<u>991,383</u>	<u>1,557,089</u>	<u>1,555,645</u>	<u>1,098,634</u>

Note: Form VII, Unrestricted Detailed Budget Proposals - Current Fund Expenditures  
 Total - Preparatory and Remedial Instruct (220)

**The University of Memphis  
July Budget 2023-24  
Unrestricted E&G Longevity Reporting Form**

	<u>Actual 2022-2023</u>	<u>October 2023-2024</u>	<u>Estimated 2023-2024</u>	<u>July 2024-2025</u>
Total Unrestricted E&G Longevity	<u>\$2,525,471</u>	<u>\$2,610,800</u>	<u>\$2,610,800</u>	<u>\$2,610,800</u>