

THE UNIVERSITY OF
MEMPHIS



The University of Memphis

October 2024-2025 Analysis

THE UNIVERSITY OF MEMPHIS
2024 OCTOBER BUDGET ANALYSIS

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**THE UNIVERSITY OF MEMPHIS
CONTRA-REVENUE ACCOUNTS FOR BAD DEBT
REVISED BUDGET 2024-25**

<u>Account Code</u>	<u>Account Name</u>	<u>Actual 2023-24</u>	<u>Revised 2024-25</u>
51999	Bad Debt - Tuition and Fees	(1,318,614)	(1,200,000)
58499	Bad Debt - Sales of Edu Act	(70,924)	(35,000)
58896	Bad Debt - Sales of Other Act	(6,556)	(25,500)
59299	Bad Debt - Student Housing	(409,071)	(205,000)
59398	Bad Debt - Parking	(28,869)	(35,000)
59499	Bad Debt - Vending	-	(500)
59799	Bad Debt - Rental Properties	(8,865)	-
	Total	<u>(1,842,899)</u>	<u>(1,501,000)</u>

**THE UNIVERSITY OF MEMPHIS
UNRESTRICTED AND RESTRICTED ATHLETICS
REVISED BUDGET 2024-25**

	Actual 2023-24			July 2024-25			October 2024-25		
	Unrest.	Rest.	Total	Unrest.	Rest.	Total	Unrest.	Rest.	Total
REVENUES:									
1. Student Athletic Fees	7,186,526	-	7,186,526	6,992,000	-	6,992,000	6,500,000	-	6,500,000
2. General Fund Support	17,580,486	-	17,580,486	3,222,200	-	3,222,200	18,143,800	-	18,143,800
3. Ticket Sales	10,103,066	-	10,103,066	12,255,000	-	12,255,000	8,870,000	-	8,870,000
4. Game Guarantees	681,530	-	681,530	-	-	-	1,350,000	-	1,350,000
5. Conference Income	8,406,957	-	8,406,957	4,091,900	-	4,091,900	8,780,000	-	8,780,000
6. Conference Tournament	-	-	-	-	-	-	-	-	-
7. NCAA Proceeds	2,532,194	351,035	2,883,229	1,100,000	-	1,100,000	2,230,000	-	2,230,000
8. Program/ad Sales	-	-	-	-	-	-	-	-	-
9. Concessions	-	-	-	-	-	-	-	-	-
10. TV/radio Income	-	-	-	-	-	-	-	-	-
11. Gifts	9,552,056	4,223	9,556,279	10,991,000	200,000	11,191,000	13,175,000	200,000	13,375,000
12. Interest Income	-	11,264	11,264	-	-	-	-	-	-
13. Athletic Marketing/Advertising	4,352,592	-	4,352,592	220,000	-	220,000	3,950,000	-	3,950,000
14. Parking Permits	1,556,499	-	1,556,499	860,000	-	860,000	1,250,000	-	1,250,000
15. Licensing Fees	147,332	-	147,332	3,804,300	-	3,804,300	180,000	-	180,000
16. Other (LIST)	-	-	-	-	-	-	-	-	-
16a. Misc Commissions Earned	-	-	-	-	-	-	-	-	-
16b. Post Season Revenue	628,521	-	628,521	-	-	-	-	-	-
16c. Federal C.W.S.P.	-	-	-	-	-	-	-	-	-
16d. Student Activity Fee Allocation	-	-	-	-	-	-	-	-	-
16e. Other	26,300	81,727	108,027	-	-	-	40,000	-	40,000
Total Revenues	\$ 62,754,059	\$ 448,249	\$ 63,202,308	\$ 43,536,400	\$ 200,000	\$ 43,736,400	\$ 64,468,800	\$ 200,000	\$ 64,668,800
1. Administrative Salaries	5,834,810	-	5,834,810	6,453,268	-	6,453,268	6,626,181	-	6,626,181
2. Coaches Salaries	12,322,345	-	12,322,345	11,251,514	-	11,251,514	7,742,564	-	7,742,564
3. Support Staff Salaries	1,337,470	23,868	1,361,338	1,664,149	-	1,664,149	6,376,155	-	6,376,155
4. Employee Benefits	4,658,636	1,794	4,660,430	4,663,000	-	4,663,000	4,838,000	-	4,838,000
5. Team Travel	5,948,707	102,419	6,051,126	3,712,240	-	3,712,240	8,076,000	-	8,076,000
6. Other Travel	1,329,335	17,279	1,346,614	928,060	-	928,060	-	-	-
7. Out-of-State Performance-Based Scholarships	8,295,639	-	8,295,639	6,640,500	-	6,640,500	9,040,000	-	9,040,000
8. Other Scholarships	1,117,982	575	1,118,557	2,213,500	-	2,213,500	-	-	-
9. Post-Season Expense	694,548	-	694,548	-	-	-	-	-	-
10. Other Operating	19,629,312	356,981	19,986,293	4,417,769	-	4,417,769	20,177,500	-	20,177,500
11. Capital Outlay	-	-	-	-	200,000	200,000	-	200,000	200,000
12. Transfers	1,585,275	-	1,585,275	1,592,400	-	1,592,400	1,592,400	-	1,592,400
Total Expenses	\$ 62,754,059	\$ 502,916	\$ 63,256,975	\$ 43,536,400	\$ 200,000	\$ 43,736,400	\$ 64,468,800	\$ 200,000	\$ 64,668,800
Less: Prior Year Encumbrances			-			-			-
Plus: Current Year Encumbrances			-			-			-
Total Adjusted Expenses	\$ 62,754,059	\$ 502,916	\$ 63,256,975	\$ 43,536,400	\$ 200,000	\$ 43,736,400	\$ 64,468,800	\$ 200,000	\$ 64,668,800

**THE UNIVERSITY OF MEMPHIS
SUMMARY BY UNIT - R & R AND CONTINGENCY ALLOCATION COMPUTATIONS
REVISED BUDGET 2024-25**

	Actual Fund Balance <u>7/1/24</u>	<u>Revenues</u>	<u>Cost of Goods Sold</u>	<u>Gross Margin</u>	<u>Other Expenditures</u>	<u>Mandatory Transfers</u>	<u>Non-mandatory Transfers</u>	<u>Profit/(Loss)</u>	Estimated Ending Fund Bal <u>6/30/25</u>
Auxiliary Enterprises:									
University Service Court	961,565	7,119,200		7,119,200	6,562,500	202,000	354,700	-	961,565
Food Services	4,702,961	9,785,800		9,785,800	9,198,900		586,900	-	4,702,961
Student Housing	-	16,866,800		16,866,800	10,087,700	5,352,300	1,426,800	-	-
Copier Vending	2,265,351	289,500		289,500	275,000		14,500	-	2,265,351
Parking	-	4,270,000		4,270,000	2,060,000	1,860,000	350,000	-	-
Rental Properties	-	901,700		901,700	570,500		331,200	-	-
Total	7,929,877	39,233,000	-	39,233,000	28,754,600	7,414,300.00	3,064,100.00	-	7,929,877

Contingency Allocation:

5% of Revenue	1,961,650
Per Budget	<u>1,961,700</u>
Difference*	(50) (Rounding up to next 100's)

R & R Transfer:

5% of Gross Margin	1,961,650
Per Budget	<u>2,737,400</u>
Difference*	(775,750) (Additional R&R in accordance with approved plan)

**THE UNIVERSITY OF MEMPHIS
CENTERS OF EXCELLENCE/EMPHASIS
ACTUAL 2023-24**

I. <u>Restricted Revenue</u>	State <u>Appropriation</u>	<u>Carryforward</u>	Other <u>(Describe)</u>	<u>Total</u>
Applied Psychology	966,500	297,800		1,264,300
Communication 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
Total	<u>3,329,100</u>	<u>1,686,285</u>	<u>-</u>	<u>5,015,385</u>

II. <u>Restricted Expenditures</u>	Amount of Expenditures						
	<u>Salaries</u>	<u>Longevity</u>	<u>Benefits</u>	<u>Travel</u>	<u>Operating Exp.</u>	<u>Equipment</u>	<u>Total</u>
Applied Psychology	511,163	17,700	149,315	34,351	129,440	-	841,969
Communication Disorders	222,195	9,000	67,839	14,848	40,850	25,095	379,827
Earthquake Information	797,124	22,200	292,571	241	34,484	-	1,146,620
Egyptology	120,361	4,700	37,798	12,316	12,691	-	187,866
Teacher Education	217,780	6,700	70,561	1,945	37,850	-	334,836
Total	<u>1,868,623</u>	<u>60,300</u>	<u>618,084</u>	<u>63,701</u>	<u>255,315</u>	<u>25,095</u>	<u>2,891,118</u>

III. <u>Matching Funds</u>	<u>Expense Function*</u>	<u>Unrestricted E & G</u>		<u>Outside Source</u>		<u>Total</u>
		<u>Program/ Org Code</u>	<u>Amount</u>	<u>Name - FOP</u>	<u>Amount</u>	
Applied Psychology	Research	250 / 214000	962,602			962,602
Communication Disorders	Research	250 / 274100	448,107			448,107
Earthquake Information	Research	250 / 216000	907,515			907,515
Egyptology	Research	250 / 251100	100,127			100,127
Teacher Education	Research	250 / 236500	21,569	227475/236503/2602	340,250	361,819
Total			<u>2,439,920</u>		<u>340,250</u>	<u>2,780,170</u>

**THE UNIVERSITY OF MEMPHIS
CENTERS OF EXCELLENCE/EMPHASIS
REVISED BUDGET 2024-25**

I. Restricted Revenue	State Appropriation	Carryforward	Other (Describe)	Total
Applied Psychology	995,000	422,331		1,417,331.00
Communication Disorders	533,500	780,747		1,314,247.00
Earthquake Information	1,184,900	54,668		1,239,568.00
Egyptology	197,400	15,954		213,354.00
Teacher Education	540,800	850,567		1,391,367.00
Total	<u>3,451,600.00</u>	<u>2,124,267.00</u>	<u>-</u>	<u>5,575,867.00</u>

II. Restricted Expenditures	Amount of Expenditures						
	Salaries	Longevity	Benefits	Travel	Operating Exp.	Equipment	Total
Applied Psychology	556,600.00	18,400.00	211,715.00	40,000.00	590,616.00	-	1,417,331.00
Communication Disorders	240,800.00	9,200.00	115,000.00	20,000.00	894,247.00	35,000.00	1,314,247.00
Earthquake Information	826,900.00	23,100.00	387,970.00		1,598.00	-	1,239,568.00
Egyptology	130,100.00	4,900.00	50,000.00	16,000.00	12,354.00	-	213,354.00
Teacher Education	222,700.00	7,300.00	90,000.00	3,000.00	1,068,367.00	-	1,391,367.00
Total	<u>1,977,100.00</u>	<u>62,900.00</u>	<u>854,685.00</u>	<u>79,000.00</u>	<u>2,567,182.00</u>	<u>35,000.00</u>	<u>5,575,867.00</u>

III. Matching Funds	Unrestricted E & G			Outside Source		Total
	Expense Function*	Program/ Org Code	Amount	Name - FOP	Amount	
Applied Psychology	Research	250 / 214000	1,383,419.00			1,383,419.00
Communication Disorders	Research	250 / 274100	766,470.00			766,470.00
Earthquake Information	Research	250 / 216000	866,881.00			866,881.00
Egyptology	Research	250 / 251100	151,597.00			151,597.00
Teacher Education	Research	250 / 236500	818,054.00			818,054.00
Total			<u>3,986,421.00</u>		<u>-</u>	<u>3,986,421.00</u>

**THE UNIVERSITY OF MEMPHIS
BASIC MAINTENANCE AND OPERATION EXPENDITURE CALCULATION
REVISED BUDGET 2024-25**

Total M&O Expenditures	<u>46,626,200</u>
Less: E & G Utilities	<u>(11,486,500)</u>
Staff Benefits	<u>(6,854,700)</u>
Longevity	<u>(389,800)</u>
Plus: Extraordinary Maintenance Transfer	<u>50,000</u>
Net Basic M & O Expenditures	<u>27,945,200</u>
Basic M & O Funded Amount	<u>12,519,000</u>
Actual % of Funded Amount	<u>223%</u>

**THE UNIVERSITY OF MEMPHIS
TSSBA Debt Service Coverage
REVISED BUDGET 2024-25**

	<u>FY 2022-23</u>	<u>FY 2023-24</u>	<u>FY2024-25 October Budget</u>
Debt Service Amount	\$ 14,636,091	\$ 1,457,480	\$ 14,978,984
Unrestricted Revenues	\$ 542,042,585	\$ 522,329,548	\$ 505,505,800
Debt Service Coverage	37.03465529	358.3785356	33.7476694

THE UNIVERSITY OF MEMPHIS
TSSBA Debt Service Coverage - Disclosed Projects Adjustment
REVISED BUDGET 2024-25

<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>
Revised Budget:				
None				

University of Memphis
TSSBA Debt Service Coverage - Required Representations
Revised Budget 2024-2025

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:*
 - a. *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;* ✓
 - b. *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;* ✓
 - c. *Construction, acquisition, renovation or improvement by the Institution (directly or indirectly) with respect to each Project shall be conducted pursuant to State law;* ✓
 - d. *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;* ✓
 - e. *The Institution will complete each Project free and clear of all liens and encumbrances;* ✓
 - f. *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;* ✓
 - g. *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;* ✓
 - h. *The Institution will comply with all laws, rules and regulations governing the Institution and each Project;* ✓
 - i. *The Institution will permit the Authority or its representatives to enter Projects during regular business hours for purpose of inspection;* ✓
 - j. *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* ✓
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. ✓
 - k. *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* ✓
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. ✓

President Signature: 

CFO Signature: 

THE UNIVERSITY OF MEMPHIS
ANALYSIS OF UNEXPENDED PLANT FUND
REVISED BUDGET 2024-25

	Unexpended Balance 7/1/2024	ADDITIONS					DEDUCTIONS		Unexpended Balance 6/30/2025
		State Appropriation	TSSBA	Current Fund Transfers	*Other Transfers	Investment Income	*Other	Expenditures	
LAND PURCHASES									
Local Funds:									
Campus Additions	3,850,989	-		127,500	388,000 a	-	-	157,500 b	4,208,989
Reserved Campus Additions	450,142	-		-	-	-	-	-	450,142
State Appropriations:									
TSSBA GO:									
Land Acquisition Program	1,017,534	-		26,600	-	-	-	-	1,044,134
NEW CONSTRUCTION									
State Appropriations:									
Community Health Facility - State	-	-		-	-	-	-	-	-
STEM Research Building- GO Bonds	737,004	-		-	-	-	737,004	-	-
Local Funds:									
Music Center Match	15,771	-		-	-	-	15,771	-	-
Music Center Gifts	32,781	-		-	-	-	32,781	-	-
New Student Housing - Local	113	-		-	-	-	113	-	-
STEM Research Building-GIK	203	-		-	-	-	203	-	-
STEM Research Building-Local	1,761,209	-		-	-	-	1,761,209	-	-
Student Recreation Facility Local	220,793	-		-	-	-	220,793	-	-
Women's Softball Training - Gifts	38,711	-		-	-	-	38,711	-	-
TSSBA:									
MAJOR RENOVATIONS									
State Appropriations:									
Building Code & Safety	205,720	-		-	-	-	205,720	-	-
Campus Middle School Renovations	111,282	-		-	-	-	111,282	-	-
Campus Wide Bldg Control Rplmt & Upgrade	225,698	-		-	-	-	225,698	-	-
Campus Wide Boiler & Pipe Repairs	59,896	-		-	-	-	59,896	-	-
Central Plant & CFA Chillers & HVAC	89,561	-		-	-	-	89,561	-	-
FEC HVAC Upgrades	4,919	-		-	-	-	4,919	-	-
Fieldhouse Improvements	3,882	-		-	-	-	3,882	-	-
Lambuth Campus Classroom Conversion	372,164	-		-	-	-	372,164	-	-
Lambuth Sprague Hall Nursing Match	184,032	-		-	-	-	184,032	-	-
Multi Bldg Widow Rplmt & Brick Repair	579,988	-		-	-	-	521,609	-	58,379
Multi Bldg Upgrades & Repairs	1,648,396	-		-	-	-	1,253,978	-	394,418
Multiple Bldg Interior Repair	7,314	-		-	-	-	7,314	-	-
Multiple Bldg Roof Replacement	799,228	3,300,000		-	-	-	3,698,082	-	401,146
Student Recreation Center Re-Roof & Repairs	27,060	-		-	-	-	27,060	-	-
Student Venture Hub	6,759	-		-	-	-	6,759	-	-
Multi Building Repairs 2023	3,461,520	-		-	-	-	2,711,113	-	750,407
HVAC Component Replacement Multi Bldg	2,448,750	-		-	-	-	2,448,750	-	-
Wilder Tower Repairs	2,211,779	-		-	-	-	2,211,779	-	-
Multiple Elevator and Fire Alarms	4,309,712	-		-	-	-	3,490,399	-	819,313
Security Upgrades Phase II	-	-		5,400,000	-	-	1,350,000	-	4,050,000
TSSBA:									
MAJOR RENOVATIONS									
Local Funds:									
Art and Communication Building HVAC	-	-		-	712,200 a	-	-	-	712,200
Business and Economics Renovation	1,388,000	-		-	-	-	1,041,000	-	347,000
Campus Boiler & Pipe Repairs Local	86,899	-		-	-	-	86,899	-	-
Fieldhouse 120 Restroom Renovation	-	-		20,500	-	-	20,500	-	-
Mynders Hall Renovation-Planning	1,954,647	-		-	-	-	1,954,647	-	-
Panhellenic Bldg Int'l Programs Renovation	28,698	-		-	-	-	28,698	-	-
Physical Plant Work Space	94,242	-		-	-	-	94,242	-	-
Rose Theatre AV	96,725	-		-	-	-	96,725	-	-
Safety & Security Enhancement 2022	881,475	-		-	-	-	881,475	-	-
Wilson School Roof Replacement	2,125,931	-		-	-	-	2,125,931	-	-

THE UNIVERSITY OF MEMPHIS
ANALYSIS OF UNEXPENDED PLANT FUND
REVISED BUDGET 2024-25

	Unexpended Balance 7/1/2024	ADDITIONS					DEDUCTIONS		Unexpended Balance 6/30/2025
		State Appropriation	TSSBA	Current Fund Transfers	*Other Transfers	Investment Income	*Other	Expenditures	
SPECIAL PROJECTS									
State Appropriations:									
ADA Compliance	18,462	-	-	-	-	-	18,462	-	-
Local Funds:									
Academic Initiatives	-	-	-	-	-	-	-	-	-
Administration Building Room 275	87	-	-	-	-	-	87	-	-
Athletic Facility Improvements	-	-	-	-	-	89,730 c	89,730	-	-
B&F Johnson Hall Room 005	4,835	-	-	-	-	-	4,835	-	-
Ball Hall 4th Floor	11,181	-	-	-	-	-	11,181	-	-
Campus Classroom Door Security	116,221	-	-	-	-	-	94,457	-	21,764
Campus School Office & Media Reno	768	-	-	-	-	-	768	-	-
Chiller Replacement-Centennial	3,945	-	-	-	-	-	3,945	-	-
Classroom Improvement Projects	325,940	-	-	-	-	-	244,455	-	81,485
CRIS Fencing Irrigation Lights	4	-	-	-	-	-	4	-	-
Defense Audit Remediation	41,737	-	-	-	-	-	41,737	-	-
Defense Audit RIP	19,911	-	-	-	-	-	19,911	-	-
Deferred Maintenance Phase III PP	3,678,616	-	-	-	-	-	1,049,162	-	2,629,454
Ellington Generator Replacement	31,554	-	-	-	-	-	31,554	-	-
Elma Roane LockerRoom Athletics	1,968	-	-	-	-	-	1,968	-	-
Elma Roane LockerRoom Athletics F&E	8,152	-	-	-	-	-	8,152	-	-
Engineering Admin 3rd Floor RR	48,000	-	-	-	-	-	48,000	-	-
Engineering Science 113 Lab Remodel	54,150	-	-	-	-	-	54,150	-	-
Engineering Science 325	867	-	-	-	-	-	867	-	-
Engineering Suite 201 Renovations	77	-	-	-	-	-	77	-	-
Extraordinary Maintenance	1,002,116	-	50,000	-	-	-	-	-	1,052,116
FA Office Doors- Wilder Ste 109A	26	-	-	-	-	-	26	-	-
Facility & Administrative Recovery	-	-	-	-	-	-	-	-	-
Facility Fee	1,990,929	-	-	-	-	-	1,114,781	-	876,148
Facility Fee Projects	783,355	-	810,200	-	-	-	796,778	-	796,777
Facility Fees - Lambuth	126,999	-	161,000	-	-	-	144,000	-	143,999
Facility Fees - Lambuth(PP)	654,393	-	-	-	-	-	396,648	-	257,745
FCBE 4th Floor Renovations	60,455	-	-	-	-	-	60,455	-	-
FedEx Hallway Access Control	2,546	-	-	-	-	-	2,546	-	-
FH 155 Lab Renovation	5,651	-	-	-	-	-	5,651	-	-
Fieldhouse Gyms HVAC	45,071	-	-	-	-	-	45,071	-	-
Fogelman Admin Room 100	465	-	-	-	-	-	465	-	-
Football Facilities Reno-GIK	-	-	-	-	-	-	-	-	-
Football Weight Room Reno-GIK ASF	-	-	-	-	-	-	-	-	-
Health Center Air Quality Imp	-	-	-	-	-	39,895 h	39,895	-	-
Holiday Inn HVAC Replacements	29,577	-	-	-	-	-	29,577	-	-
Holiday Inn Parking Gate Project	43	-	-	-	-	-	43	-	-
Insurance Claim Projects	223,954	-	50,000	-	-	2,499,570 e	1,510,263	-	1,263,261
International Affairs Renovation	-	-	260,000	-	-	-	195,000	-	65,000
Jones Hall Condenser Replacement	11,425	-	-	-	-	-	11,425	-	-
KWS Moving Expenses	5,744	-	11,500	-	-	-	17,244	-	-
Lambuth DPT Furniture	-	-	-	-	-	-	-	-	-
Lambuth DPT Program	-	-	491,000	-	-	-	491,000	-	-
Lambuth Facilities Projects	-	-	-	-	-	-	-	-	-
Lambuth Hyde HVAC / Fire Alarm	-	-	-	500,000 a	-	-	250,000	-	250,000
Lambuth Quad Fountain	918	-	-	-	-	-	918	-	-
Library Retrofit S Vault Shelving	94,355	-	(94,355)	-	-	-	-	-	-
Life Sciences Room 523/525/527 Reno	12,645	-	-	-	-	-	12,645	-	-
Mail Svc Awning / Concrete Project	601	-	-	-	-	-	601	-	-
Major Maintenance	585,543	-	500,000	-	-	-	542,771	-	542,772
Master Plan Update	11,000	-	-	115,000 a	-	-	113,400	-	12,600
Mobile Credential Conversion	200,000	-	-	-	-	-	101,250	-	98,750
Music Building Library Renovation	-	-	-	-	-	74,486 c	74,486	-	-
Old Recreation Center Transformer	192,801	-	-	-	-	-	192,801	-	-
P3 Housing Development Feasibility	159,000	-	-	-	-	-	159,000	-	-
Parking Garg 2 Parking Safety Imp	3,865	-	-	-	-	-	3,865	-	-
Parking Lot 48 & 52 Repaving	4,010	-	-	-	-	-	4,010	-	-
Parking Lot Repaving 2023	307,985	-	-	-	-	-	307,985	-	-
Physical Plant Building Park Avenue	97,112	-	-	-	-	-	97,112	-	-
Racquetball Area Upgrades	95,298	-	-	-	-	-	95,298	-	-

**THE UNIVERSITY OF MEMPHIS
ANALYSIS OF UNEXPENDED PLANT FUND
REVISED BUDGET 2024-25**

	Unexpended Balance 7/1/2024	ADDITIONS						DEDUCTIONS		Unexpended Balance 6/30/2025
		State Appropriation	TSSBA	Current Fund Transfers	*Other Transfers	Investment Income	*Other	Expenditures	*Other	
SPECIAL PROJECTS (Continued)										
Local Funds:										
Security Fencing	3,333	-	-	-	-	-	-	3,333	-	-
TVA Evergy Grant	67,924	-	-	-	-	-	-	67,924	-	-
UM Parking Expansion	661,269	-	-	-	-	-	-	495,952	-	165,317
Unallocated Funds Completed Project	261	-	-	-	-	-	-	131	-	130
Unallocated Local Funds	-	-	-	-	-	837	-	837	-	-
University Renovations	996,860	-	-	-	-	-	-	553,296	-	443,564
Utilities Fluctuation/Energy Conservation	-	-	-	-	-	-	-	-	-	-
Utility Meters Installation	750	-	-	-	-	-	-	750	-	-
Wellness Center Fitness Equipment	10,846	-	-	-	-	-	-	10,846	-	-
Wilder Tower 1st & 2nd Floor Recruit	4,651	-	-	-	-	-	-	4,651	-	-
Zach Curlin HVAC Controls Upgrade	532	-	-	-	-	-	-	532	-	-
To be Approved by SBC										
Local										
Athletic Training Hydro Tub Replacement	-	-	-	-	-	-	300,000	c	-	300,000
Business and Economics Renovation/ Add. (gifts)	-	-	-	-	-	-	59,400,000	c	-	59,400,000
Business and Economics Renovation/ Add. (state)	-	25,000,000	-	-	-	-	-	-	-	25,000,000
Campus Card Access	-	-	-	-	-	-	9,000,000	d	-	9,000,000
Football Academic Addition	-	-	-	-	-	-	2,500,000	c	-	2,500,000
Golf Green Replacement	-	-	-	-	-	-	347,000	c	-	347,000
Graduate Student Housing Deloach	-	-	-	-	-	-	13,000,000	d	-	13,000,000
Performance Contracting	-	-	-	-	-	-	20,000,000	d	-	20,000,000
Student Athlete Support Center	-	-	-	-	-	-	40,000,000	c	-	40,000,000
Track and Soccer Stadium Improvements	-	-	-	-	-	-	15,000,000	c	-	15,000,000
Wilson Hospitality Improvements	-	-	-	-	-	-	13,000,000	d	-	13,000,000
To be Approved (non-SBC projects)										
Alumni Center Windows	-	-	-	-	-	-	150,000	d	-	150,000
CCFA Deans Office Suite	-	-	-	-	-	-	250,000	d	-	250,000
Total	44,360,310	28,300,000	-	7,813,945	1,715,200	837	175,650,681	37,799,463	157,500	219,884,010

Footnotes:

- a Transfer from Funds for Renewals and Replacements
- b Transfer to Funds for Retirement of Indebtedness
- c Gifts
- d Local funds
- e Insurance
- f Interfund transfers
- g Close-out; return project funds to source
- h Grants & Contracts

**THE UNIVERSITY OF MEMPHIS
ANALYSIS OF CHANGES IN RENEWAL AND REPLACEMENT FUNDS
REVISED BUDGET 2024-25**

Account Name	R&R	ADDITIONS				DEDUCTIONS			R&R
	Balance 7/1/2024	Current Fund Transfers	Investment Income	REALLOCATION	*Other	Expenditures	Reallocation	*Other	Balance 6/30/2025
Academic Affairs Initiatives	33,000,000	(33,000,000)	-	-	-	-	-	-	- d
Auxiliary Strategic Reserves	13,804,995	-	-	-	-	600,000	-	-	13,204,995 e
Campus Planning Design R&R	171,065	-	-	-	-	-	-	-	171,065 e
Campus Recreation Intramural Sports	1,553,000	-	-	-	-	-	-	-	1,553,000 d
College of Education Initiatives	400,000	-	-	-	-	-	-	-	400,000 d
Computer Services	559,202	-	-	-	-	432,800	-	-	126,402 d
Departmental Motor Vehicles	2,570,142	-	1,613	-	-	824,900	-	-	1,746,855 d
Fedex Institute of Technology	508,080	-	16,140	-	-	330,500	-	-	193,720 d
Financial Systems Operations	15,000,000	(11,953,656)	-	-	-	-	-	-	3,046,344 d
Info Systems Entp Resource Planning	271,321	500,000	-	-	-	749,600	-	-	21,721 d
ITS ERP Oracle	4,575,000	-	-	-	-	-	-	-	4,575,000 d
Integrated Microscopy Center Equip	39,784	-	746	-	-	-	-	-	40,530 d
IT Network Refresh	7,087	-	-	-	-	-	-	-	7,087 d
Lambuth Initiatives & Improvements	500,000	-	-	-	-	-	-	500,000 f	- d
Millington Operations	251,164	-	-	-	-	-	-	-	251,164 d
Network Services	1,086,572	1,015,000	-	-	-	266,400	-	-	1,835,172 d
Student Fee Funded Building Reserve	29,526,871	-	-	-	397,900 c	-	-	-	29,924,771 d
Physical Education Complex	733,565	-	-	-	-	-	-	-	733,565 d
PP Timekeeping System	172,879	-	-	-	-	5,100	-	-	167,779 d
Reprographics	37,353	-	-	-	-	33,400	-	-	3,953 d
Strategic Reserves	31,108,656	4,950,000	-	-	-	-	-	-	36,058,656 d
Student Activities Complex	674,719	-	-	-	-	-	-	-	674,719 d
University Conference Center	262,270	-	-	-	-	107,200	-	-	155,070 d
University Initiatives Improvements	13,046,883	525,000	-	-	-	600	-	-	13,571,283 d
University Schools Initiatives	973,076	901,600	-	-	-	63,400	-	-	1,811,276 e
UC/Rose R&R	756,047	-	-	-	-	53,700	-	-	702,347 b
Utilities Fluctuation Energy R&R	5,412,099	-	-	-	-	7,700	-	1,224,600 g	4,179,799 d
University Service Court	1,401,320	354,700	-	-	-	-	12,000 f	-	1,744,020 b
Food Service	3,418,019	476,200	-	-	-	8,000	10,000 f	-	3,876,219 b
Food Vending	130,086	15,000	-	-	-	-	5,000 f	-	140,086 b
Student Housing	3,584,694	1,338,900	-	-	-	650,000	398,000 f	-	3,875,594 b
Student Housing Lambuth	149,921	11,000	-	-	-	147,700	-	-	13,221 b
Copier Vending	300,693	14,500	-	-	-	36,800	5,000 f	-	273,393 b
Parking	1,847,393	350,000	2,300	-	-	95,600	73,000 f	-	2,031,093 b
Residential And Commercial Rentals	691,378	177,100	-	-	-	17,600	-	-	850,878 b
Rental Properties Lambuth R&R	63,242	-	-	-	-	-	-	-	63,242 b
Total	168,588,576	(34,324,656)	20,799	-	397,900	4,431,000	-	2,227,600	128,024,019

Footnotes:

- a. Transfer from Unexpended Plant
- b. Equipment use charges
- c. Transfer from Retirement of Indebtedness
- d. Allocated for Renewals and Replacements in accordance with Tennessee Board of Regents Budget Requirement
- 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. Transfer to Unexpended Plant

Transfer to Retirement of Indebtedness	\$ 512,400
Transfer to Unexpended Plant	712,200
g.	<u>\$ 1,224,600</u>

**THE UNIVERSITY OF MEMPHIS
ANALYSIS OF CHANGES IN RETIREMENT OF INDEBTEDNESS
REVISED BUDGET 2024-25**

Account Name	Project Balance 7/1/2024	ADDITIONS				DEDUCTIONS				Project Balance 6/30/2025	
		Current Fund Transfers	Investment Income	Reallocation	*Other	Principal	Interest	Reallocation	*Other		
TSSBA Projects:											
Carney-Johnston Dorm	-	195,000				140,917	33,884		20,199	a	-
Carpenter Complex Reno & Add	-	256,300				190,858	56,241		9,201	a	-
Centennial Place	2,994,898	2,943,300				1,728,362	1,202,413		12,525	a	2,994,898
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 (West Hall)	-	1,420,000				742,721	664,023		13,256	a	-
Performance Contracting	-	285,800			512,400	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	-	825,000		520,000		1,158,037	186,685		278	a	-
Student Activities Complex - \$3.6M	-	75,000		70,000		104,389	38,894		1,717	a	-
Student Recreation Facility	-	-		1,507,400		421,226	1,086,145		29	a	-
University Center Renovation	-	-		2,385,400		1,964,026	421,297		77	a	-
University Service Court	-	202,000				163,075	21,448		17,477	a	-
Unallocated Debt Service Fees	-	6,316,100		(5,918,200)					397,900	d	-
GO Bond Projects:											
Land Acquisition Program	-	-				157,500	2,936			b	-
Total	2,994,898	14,950,900	-	-	669,900	9,775,409	5,361,075	-	484,316		2,994,898

Footnotes:

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

**THE UNIVERSITY OF MEMPHIS
REMEDIAL, DEVELOPMENTAL, AND PRESCRIBED COURSES
REVISED BUDGET 2024-25**

	<u>Actual 2023-24</u>	<u>July 2024-25</u>	<u>October 2024-25</u>
Admin Salaries	32,569	-	-
Professional Support Salaries	280,018	266,345	279,290
Academic Salaries	668	50,000	-
Supporting Salaries	3,560	937	937
Student Wages	30,072	34,000	34,770
Employee Benefits	120,115	150,600	143,058
Travel	6,820	-	7,480
Operating Expenses	596,906	596,752	884,439
Capital Outlay	-	-	-
TOTAL	<u>\$ 1,070,728</u>	<u>\$ 1,098,634</u>	<u>\$ 1,349,974</u>

**THE UNIVERSITY OF MEMPHIS
UNRESTRICTED E&G LONGEVITY REPORTING FORM
REVISED BUDGET 2024-25**

	<u>Actual 2023-24</u>	<u>October 2024-25</u>
Total Unrestricted E&G longevity	<u>\$ 2,507,482.87</u>	<u>\$ 2,610,800.00</u>

**THE UNIVERSITY OF MEMPHIS
STUDENT ACTIVITY FEES
2023-24**

	Undergraduate	Graduate	Total Current Year
Fall 2023 Headcount	16,766	4,956	21,722
Student Activity Fee Revenue (FY 2023-24)	\$ 2,050,057.00	\$ 607,094.00	\$ 2,657,151.00

Carryover from Prior Year (FY 2022-23)	\$ 617,149.00
Total Available Resources	\$ 3,274,300.00
Student Activity Fee Expenditures (FY 2023-24)*	\$ 2,753,294.00
Unexpended Funds at Year End (06/30/2024)	\$ 521,006.00

*Should match the total of Programmatic Use of Funds for Actual 2023-24 reported below.

PROGRAMMATIC USE OF FUNDS EXPENDED			
Description	Category	Actual FY2023-24	Budgeted 2024-25
1 Campus Recreation	Salary & Benefits	\$ 674,104.00	\$ 646,704.00
2 Campus Recreation	Student Services	\$ 40,918.00	\$ 152,896.00
3 Art Museum	Student Programming	\$ 15,856.00	\$ 15,856.00
4 Art Museum Lambuth	Student Programming	\$ 17,125.00	\$ 10,275.00
5 Dance	Student Programming	\$ 11,250.00	\$ 11,250.00
6 Music	Student Programming	\$ 76,950.00	\$ 69,255.00
7 Music Lambuth	Student Programming	\$ -	\$ -
8 Theatre	Student Programming	\$ 86,400.00	\$ 86,400.00
9 University Center Ticket Operations Lambuth	Student Organizations	\$ -	\$ -
10 Helmsman	Student Programming	\$ 53,550.00	\$ 48,195.00
11 FROSH Camp	Salary & Benefits	\$ 20,691.00	\$ -
12 FROSH Camp	Student Programming	\$ 149,083.00	\$ 180,000.00
13 Leadership Programs	Salary & Benefits	\$ 15,768.00	\$ -
14 Leadership Programs	Student Organizations	\$ 244,226.00	\$ 186,782.00
15 Major Events	Student Programming	\$ 349,608.00	\$ 230,000.00
16 Spirit Activities	Student Programming	\$ 61,883.00	\$ 45,000.00
17 Spirit Activities Lambuth	Student Programming	\$ -	\$ 12,404.00
18 Multicultural	Salary & Benefits	\$ -	\$ -
19 Multicultural	Student Programming	\$ 237,417.00	\$ 240,900.00
20 Student Handbook / Planner	Student Services	\$ -	\$ 6,500.00
21 Operational Assistance	Salary & Benefits	\$ 1,964.00	
22 Operational Assistance	Student Organizations	\$ 220,736.00	\$ 12,500.00
23 Student Activities Council	Salary & Benefits	\$ 29,959.00	\$ 15,300.00
24 Student Activities Council	Student Services	\$ 209,419.00	\$ 364,700.00
25 Student Activities Council Leadership	Student Services	\$ -	\$ 40,000.00
26 Student Activities Council Lambuth	Salary & Benefits	\$ 424.00	\$ -
27 Student Activities Council Lambuth	Student Services	\$ 18,195.00	\$ 25,000.00
28 Student Activities Council Student Event Lambuth	Salary & Benefits	\$ 15,087.00	\$ -
29 Student Activities Council Student Event Lambuth	Student Services	\$ 22,603.00	\$ 48,000.00
30 Student Government Association	Salary & Benefits	\$ 33,861.00	\$ 5,420.00
31 Student Government Association	Student Organizations	\$ 135,674.00	\$ 183,063.00
32 Student Government Association Lambuth	Salary & Benefits	\$ 1,446.00	\$ -
33 Student Government Association Lambuth	Student Organizations	\$ 9,097.00	\$ 76,300.00
Total Expenses		\$ 2,753,294.00	\$ 2,712,700.00