The University of Memphis

July 2026-2027 Analysis

THE UNIVERSITY OF MEMPHIS

2026-2027 JULY BUDGET ANALYSIS

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THE UNIVERSITY OF MEMPHIS
UNRESTRICTED EDUCATION AND GENERAL
PROPOSED BUDGET 2026-27

	FY 2026-27 Proposed Budget
Beginning Fund Balance	**31,610,700.00**
Revenues	
Tuition and Fees	195,205,200.00
State Appropriations	191,318,000.00
Grants and Contracts	37,273,800.00
Sales and Services	34,956,200.00
Other Sources	5,400,000.00
Total Revenues	**464,153,200.00**
Expenses	
Instruction	152,994,800.00
Research	55,822,100.00
Public Service	4,189,700.00
Academic Support	50,380,900.00
Student Services	69,107,800.00
Institutional Support	39,131,300.00
Operation and Maintenance of Plant	47,546,700.00
Scholarships and Fellowships	30,839,300.00
Total Expenses	450,012,600.00
Transfers	
Transfers to Unexpended Plant	1,521,200.00
Transfers to Renewal and Replacement	5,851,600.00
Transfers to Retirement of Indebtedness	6,840,400.00
Total Transfers to Plant Funds	14,213,200.00
Transfers from Unexpended Plant	
Transfers from Renewal and Replacement	
Transfers from Retirement of Indebtedness	
Total Transfers from Plant Funds	-
Total Transfers to/from Other Funds	(72,600.00)
Total Transfers	14,140,600.00
Total Expenses and Transfers	**464,153,200.00**
Revenues Over (Under) Expenses and Transfers	**-**
Ending Fund Balance	**31,610,700.00**

THE UNIVERSITY OF MEMPHIS
AUXILIARIES
PROPOSED BUDGET 2026-27

	Actual Fund Balance 7/1/26	Revenues	Cost of Goods Sold	Gross Margin	Scholarships	Other Expenses	Transfers	Profit/(Loss)	Estimated Fund Balance 6/30/27
Bookstore	-	8,036,000.00		8,036,000.00	-	7,481,000.00	555,000.00	-	-
Food Services	-	9,132,000.00		9,132,000.00	-	8,578,100.00	553,900.00	-	-
Housing	-	19,180,200.00		19,180,200.00	202,400.00	11,814,900.00	7,162,900.00	-	-
Fitness or Recreational Center	-	-		-	-	-	-	-	-
Parking	-	4,125,000.00		4,125,000.00	-	2,035,000.00	2,090,000.00	-	-
Other	-	1,569,200.00		1,569,200.00	-	1,204,700.00	364,500.00	-	-
Total	**-**	**42,042,400.00**	**-**	**42,042,400.00**	**202,400.00**	**31,113,700.00**	**10,726,300.00**	**-**	**-**

THE UNIVERSITY OF MEMPHIS
PLANT FUNDS
PROPOSED BUDGET 2026-27

	Actual Fund Balance 7/1/26	Revenues	Expenses	Transfers	Estimated Fund Balance 6/30/27
Unexpended Plant	136,670,906.39	37,500,000.00	38,430,853.40	(1,021,200.00)	136,761,252.99
Renewal & Replacement	160,150,572.29	18,600.00	3,424,319.05	(9,872,573.00)	166,617,426.24
Retirement of Indebtedness	3,004,364.49		14,360,225.00	(14,360,225.00)	3,004,364.49
Total	**299,825,843.17**	**37,518,600.00**	**56,215,397.44**	**(25,253,998.00)**	**306,383,043.73**

THE UNIVERSITY OF MEMPHIS
TSSBA DEBT SERVICE COVERAGE - DISCLOSED PROJECTS ADJUSTMENT
PROPOSED BUDGET 2026-27

Project Name	Total Project Budget	Amount Financed by TSSBA	Estimated Annual Debt Service	Estimated Annual Related Revenues
Performance Contracting	25,000,000.00	25,000,000.00	1,800,000.00	-

THE UNIVERSITY OF MEMPHIS
TSSBA DEBT SERVICE COVERAGE
PROPOSED BUDGET 2026-27

	FY 2026-27 Proposed Budget
Debt Service Amount	$ 15,525,541.00
Unrestricted Revenues	$ 283,286,044.00
Debt Service Coverage	18.24645235

TSSBA DEBT SERVICE COVERAGE - REQUIRED REPRESENTATIONS
PROPOSED BUDGET 2026-27

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:*

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;	✓
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;	✓
Construction, acquisition, renovation or improvement by the Institution (directly or indirectly) with respect to each Project shall be conducted pursuant to State law;	✓
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;	✓
The Institution will complete each Project free and clear of all liens and encumbrances;	✓
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;	✓
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;	✓
The Institution will comply with all laws, rules and regulations governing the Institution and each Project;	✓
The Institution will permit the Authority or its representatives to enter Projects during regular business hours for purpose of inspection;	✓
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.	✓

The University of Memphis
Institution Name

R Bustamante
Chief Financial Officer — 4-17-2026 Date

Bill Hardgrave
President — 4-21-26 Date