



The University of Memphis

July 2023-2024 Analysis

THE UNIVERSITY OF
MEMPHIS
BUDGET ANALYSIS FORMS

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The University of Memphis
July Budget 2023-24
Contra-Revenue Accounts for Bad Debt

Account Code	Account Name	Estimated 2022-2023	July 2023-2024
51999	Bad Debt - Tuition and Fees	(1,240,400)	(740,000)
58499	Bad Debt - Sales of Edu Act	(35,700)	(35,000)
58896	Bad Debt - Sales of Other Act	(36,000)	(25,700)
59299	Bad Debt - Student Housing	(185,200)	(185,000)
59398	Bad Debt - Parking	(35,000)	(35,000)
59499	Bad Debt - Vending	(500)	(500)
59799	Bad Debt - Rental Properties	2,000	(1,000)
	Total	<u>(1,530,800)</u>	<u>(1,022,200)</u>

The University of Memphis
July Budget 2023-24
Financing of Intercollegiate Athletics: Revenue

	Actual 2021-22			Estimated 2022-2023			Proposed 2022-24		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
1 Student Athletic Fee	7,872,383	-	7,872,383	7,500,000	-	7,500,000	6,992,000	-	6,992,000
2 General Fund Support	13,800,000	-	13,800,000	13,144,000	-	13,144,000	1,544,000	-	1,544,000
3 Ticket Sales	10,574,131	-	10,574,131	9,230,000	-	9,230,000	12,135,000	-	12,135,000
4 Game Guarantees	61,200	-	61,200	-	-	-	-	-	-
5 Conference Income	6,254,463	-	6,254,463	5,800,000	-	5,800,000	4,091,900	-	4,091,900
6 Conference Tournament	-	-	-	-	-	-	-	-	-
7 NCAA Proceeds	2,023,457	-	2,023,457	1,800,000	-	1,800,000	1,100,000	-	1,100,000
8 Program / Ad Sales	-	-	-	-	-	-	-	-	-
9 Concessions	-	-	-	-	-	-	-	-	-
10 TV Income and Radio	-	-	-	-	-	-	-	-	-
11 Gifts	10,490,593	237,621	10,728,214	11,825,000	200,000	12,025,000	11,191,000	200,000	11,391,000
12 Interest Income	-	3,832	3,832	-	-	-	-	-	-
13 Athletic Marketing / Advertising	2,570,000	-	2,570,000	3,200,000	-	3,200,000	2,596,000	-	2,596,000
14 Parking Permits	476,958	-	476,958	1,300,000	-	1,300,000	860,000	-	860,000
15 Licensing Fees	825,606	-	825,606	750,000	-	750,000	1,208,300	-	1,208,300
16 Other	-	-	-	-	-	-	-	-	-
A. Misc Commissions Earned	-	-	-	-	-	-	-	-	-
B. Post Season Revenue	506,890	-	506,890	-	-	-	-	-	-
C. Federal C.W.S.P.	-	-	-	-	-	-	-	-	-
D. Student Activity Fee Allocation	-	-	-	-	-	-	-	-	-
E. Other Revenue	613,794	524,105	1,137,899	405,000	-	405,000	340,000	-	340,000
Total Revenue	<u>56,069,475</u>	<u>765,558</u>	<u>56,835,033</u>	<u>54,954,000</u>	<u>200,000</u>	<u>55,154,000</u>	<u>42,058,200</u>	<u>200,000</u>	<u>42,258,200</u>

The University of Memphis
July Budget 2023-24
Financing of Intercollegiate Athletics: Expenditures

	Actual 2021-22			Estimated 2022-2023			Proposed 2023-24		
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
1 Salaries - Administrative	3,948,754	-	3,948,754	5,462,682	-	5,462,682	5,821,698	-	5,821,698
2 Salaries - Coaches	11,887,634	-	11,887,634	11,408,912	-	11,408,912	11,273,548	-	11,273,548
3 Salaries - Support Staff	1,008,737	74,068	1,082,805	1,230,077	-	1,230,077	1,298,994	-	1,298,994
4 Employee Benefits	4,134,412	7,306	4,141,718	3,109,300	-	3,109,300	3,109,300	-	3,109,300
5 Team Travel	5,109,136	40,011	5,149,147	5,124,391	-	5,124,391	3,944,255	-	3,944,255
6 Other Travel	930,793	4,931	935,724	904,304	-	904,304	696,045	-	696,045
7 Out-of-State Performance-Based Scholarships	6,506,702	-	6,506,702	6,732,750	-	6,732,750	6,640,500	-	6,640,500
8 Other Scholarships	2,168,901	90	2,168,991	2,244,250	-	2,244,250	2,213,500	-	2,213,500
9 Post-Season Expense	1,131,740	-	1,131,740	-	-	-	-	-	-
10 Other Operating	17,501,723	268,742	17,770,465	17,094,934	-	17,094,934	5,467,960	-	5,467,960
11 Capital Outlay	118,541	10,306	128,847	-	200,000	200,000	-	200,000	200,000
12 Operating	-	-	-	-	-	-	-	-	-
Total Expense	<u>54,447,073</u>	<u>405,455</u>	<u>54,852,528</u>	<u>53,311,600</u>	<u>200,000</u>	<u>53,511,600</u>	<u>40,465,800</u>	<u>200,000</u>	<u>40,665,800</u>
13 Encumbrances									
14 Prior Year (Negative Amount)	-	-	-	-	-	-	-	-	-
15 Current Year	-	-	-	-	-	-	-	-	-
16 Transfers	(2,921,111)	-	(2,921,111)	1,642,400	-	1,642,400	1,592,400	-	1,592,400
Total Expenditures, Encumbrances and Transfers	<u>51,525,962</u>	<u>405,455</u>	<u>51,931,417</u>	<u>54,954,000</u>	<u>200,000</u>	<u>55,154,000</u>	<u>42,058,200</u>	<u>200,000</u>	<u>42,258,200</u>

Form 5 (A)

The University of Memphis
July Budget 2023-24
Auxiliary Enterprise Summary Schedule

	Actual 2021-22			Revised 2022-23			Estimated 2022-23			Proposed 2023-24		
	Revenue	Expenditure & Transfers	Difference	Revenue	Expenditure & Transfers	Difference	Revenue	Expenditure & Transfers	Difference	Revenue	Expenditure & Transfers	Difference
UNIVERSITY SERVICE COURT	1,042,162	3,822,703	(2,780,541)	707,600	707,600	-	3,365,600	4,065,600	(700,000)	5,767,600	5,767,600	-
FOOD SERVICE	8,733,565	8,537,629	195,936	15,344,800	15,344,800	-	13,781,000	13,781,000	-	9,582,400	9,582,400	-
STUDENT HOUSING	15,680,364	15,317,373	362,991	16,932,800	16,932,800	-	17,167,800	17,167,800	-	15,824,900	15,824,900	-
OTHER RENTALS	992,151	981,843	10,308	1,027,800	1,027,800	-	959,600	959,600	-	958,200	958,200	-
OTHER:												
COPIER VENDING	239,004	351,404	(112,400)	299,500	299,500	-	189,500	249,000	(59,500)	229,500	229,500	-
PARKING	4,137,365	4,052,172	85,193	4,640,000	4,640,000	-	4,200,000	4,200,000	-	4,640,000	4,640,000	-
TOTAL OTHER	4,376,369	4,403,576	(27,207)	4,939,500	4,939,500	-	4,389,500	4,449,000	(59,500)	4,869,500	4,869,500	-
TOTAL	30,824,611	33,063,124	(2,238,513)	38,952,500	38,952,500	-	39,663,500	40,423,000	(759,500)	37,002,600	37,002,600	-

**The University of Memphis
July Budget 2023-24
Contracted Food Services**

	Actual 2021-22		Revised 2022-23		Estimated 2022-23		Proposed 2023-24	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
REVENUES:								
Commissions	-	0.00%	987,700	6.53%	449,100	3.32%	490,300	5.24%
Other Revenue	8,359,162	100.00%	14,137,100	93.47%	13,096,900	96.68%	8,872,100	94.76%
Total Revenues	8,359,162	100.00%	15,124,800	100.00%	13,546,000	100.00%	9,362,400	100.00%
EXPENDITURES:								
Administrative Salaries	24,529	0.29%	46,500	0.31%	50,759	0.37%	51,406	0.55%
Academic Salaries	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Clerical / Maint Salaries	45,054	0.54%	47,906	0.32%	51,041	0.38%	50,638	0.54%
Student Wages	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Professional Support Salaries	26,633	0.32%	17,111	0.11%	17,240	0.13%	17,197	0.18%
Benefits	30,341	0.36%	43,100	0.28%	49,000	0.36%	49,000	0.52%
Travel	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Operating Expense	7,750,754	92.72%	10,128,183	66.96%	8,580,260	63.34%	8,628,459	92.16%
Utilities	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Scholarships and Fellowships	-	0.00%	-	0.00%	2,000	0.01%	-	0.00%
Capital	-	0.00%	-	0.00%	30,000	0.22%	-	0.00%
Total Expenditures	7,877,311	94.24%	10,282,800	67.99%	8,780,300	64.82%	8,796,700	93.96%
Net Operating Results Before Transfers	481,851	5.76%	4,842,000	32.01%	4,765,700	35.18%	565,700	6.04%
TRANSFERS:								
Other Funds	-	0.00%	95,700	0.63%	95,700	0.71%	95,700	1.02%
Renewal and Replacement	406,561	4.86%	4,746,300	31.38%	4,670,000	34.48%	470,000	5.02%
Retirement of Indebtedness	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Unexpended Plant	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Net Operating Results	75,290	0.90%	-	0.00%	-	0.00%	-	0.00%

**The University of Memphis
July Budget 2023-24
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	\$ 2,007	Anytime	28%	
B. Unlimited meals w/ \$540 flex dollars	\$ 2,207	Anytime		New FY22
C. 14 Meals per Week w/ \$300 flex dollars	\$ 1,885	Sunday - Saturday	17%	
D. 14 Meals per Week w/ \$540 flex dollars	\$ 2,085	Sunday - Saturday		New FY22
E. 10 Meals per Week w/ \$300 flex dollars	\$ 1,452	Sunday - Saturday	23%	
F. 10 Meals per Week w/ \$540 flex dollars	\$ 1,652	Sunday - Saturday		New FY22
G. 7 Meals per Week w/ \$300 flex dollars	\$ 1,192	Sunday - Saturday	17%	
H. 7 Meals per Week w/ \$540 flex dollars	\$ 1,392	Sunday - Saturday		New FY22
I. 90 Meals per Semester w/ \$150 flex dollars	\$ 806	Anytime	8%	
J. 90 Meals per Semester w/ \$390 flex dollars	\$ 1,006	Anytime		New FY22
K. 60 Meals per Semester w/ \$100 flex dollars	\$ 603	Anytime	7%	
L. 60 Meals per Semester w/ \$340 flex dollars	\$ 803	Anytime		New FY22
M. Lambuth 85 Meals per Semester w/ \$200 flex dollars	\$ 788	Anytime	<1%	
N. Lambuth 50 Meals per Semester w/ \$150 flex dollars	\$ 540	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 2023-24
Food Vending

	Actual 2021-22		Revised 2022-23		Estimated 2022-23		Proposed 2023-24	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
REVENUES								
Commissions	239,895	64.07%	95,000	43.18%	110,000	46.81%	95,000	43.18%
Other Revenue	134,508	35.93%	125,000	56.82%	125,000	53.19%	125,000	56.82%
Total Revenue	<u>374,403</u>	<u>100.00%</u>	<u>220,000</u>	<u>100.00%</u>	<u>235,000</u>	<u>100.00%</u>	<u>220,000</u>	<u>100.00%</u>
EXPENDITURES								
Administrative Salaries	28,618	7.64%	54,250	24.66%	59,218	25.20%	59,973	27.26%
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	57,167	15.27%	48,098	21.86%	48,458	20.62%	48,338	21.97%
Benefits	25,094	6.70%	50,000	22.73%	50,000	21.28%	50,000	22.73%
Travel	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Operating Expense	124,158	33.16%	56,652	25.75%	65,524	27.88%	50,689	23.04%
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%
Total Expenditures	<u>235,037</u>	<u>62.78%</u>	<u>209,000</u>	<u>95.00%</u>	<u>223,200</u>	<u>94.98%</u>	<u>209,000</u>	<u>95.00%</u>
Net Operating Results Before Transfers	<u>139,366</u>	<u>37.22%</u>	<u>11,000</u>	<u>5.00%</u>	<u>11,800</u>	<u>5.02%</u>	<u>11,000</u>	<u>5.00%</u>
TRANSFERS:								
Other Funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Renewal and Replacement	18,720	5.00%	11,000	5.00%	11,800	5.02%	11,000	5.00%
Retirement of Indebtedness	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Unexpended Plant	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Net Operating Results	<u>120,646</u>	<u>32.22%</u>	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>0.00%</u>

**The University of Memphis
July Budget 2023-24
Total Food Services**

	Actual 2021-22		Revised 2022-23		Estimated 2022-23		Proposed 2023-24	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
REVENUES								
Commissions	239,895	2.75%	1,082,700	7.06%	559,100	4.06%	585,300	6.11%
Other Revenue	8,493,670	97.25%	14,262,100	92.94%	13,221,900	95.94%	8,997,100	93.89%
Total Revenue	<u>8,733,565</u>	<u>100.00%</u>	<u>15,344,800</u>	<u>100.00%</u>	<u>13,781,000</u>	<u>100.00%</u>	<u>9,582,400</u>	<u>100.00%</u>
EXPENDITURES								
Administrative Salaries	53,147	0.61%	100,750	0.66%	109,977	0.80%	111,379	1.16%
Academic Salaries	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Clerical / Maint Salaries	45,054	0.52%	47,906	0.31%	51,041	0.37%	50,638	0.53%
Student Wages	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Professional Support Salaries	83,800	0.96%	65,209	0.42%	65,698	0.48%	65,535	0.68%
Benefits	55,435	0.63%	93,100	0.61%	99,000	0.72%	99,000	1.03%
Travel	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Operating Expense	7,874,912	90.17%	10,184,835	66.37%	8,645,784	62.74%	8,679,148	90.57%
Utilities	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Scholarships and Fellowships	-	0.00%	-	0.00%	2,000	0.01%	-	0.00%
Capital	-	0.00%	-	0.00%	30,000	0.22%	-	0.00%
Total Expenditures	<u>8,112,348</u>	<u>92.89%</u>	<u>10,491,800</u>	<u>68.37%</u>	<u>9,003,500</u>	<u>65.33%</u>	<u>9,005,700</u>	<u>93.98%</u>
Net Operating Results Before Transfers	<u>621,217</u>	<u>7.11%</u>	<u>4,853,000</u>	<u>31.63%</u>	<u>4,777,500</u>	<u>34.67%</u>	<u>576,700</u>	<u>6.02%</u>
TRANSFERS:								
Other Funds	-	0.00%	95,700	0.62%	95,700	0.69%	95,700	0.99%
Renewal and Replacement	425,281	4.87%	4,757,300	31.00%	4,681,800	33.97%	481,000	5.02%
Retirement of Indebtedness	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Unexpended Plant	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Net Operating Results	<u>195,936</u>	<u>2.24%</u>	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>0.00%</u>

**The University of Memphis
July Budget 2023-24
University Service Court**

	Actual 2021-22		Revised 2022-23		Estimated 2022-23		Proposed 2023-24	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
SALES								
Routine Rentals	70,143	6.73%	67,600	9.55%	67,600	2.01%	67,600	1.17%
Commissions	640,000	61.41%	640,000	90.45%	548,000	16.28%	700,000	12.14%
Other Revenue	332,019	31.86%	-	0.00%	2,750,000	81.71%	5,000,000	86.69%
Total Revenue	1,042,162	100.00%	707,600	100.00%	3,365,600	100.00%	5,767,600	100.00%
SELLING & ADMIN EXPENDITURES								
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%	-	0.00%	-	0.00%
Benefits	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Travel	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Operating Expense	258,652	24.82%	412,200	58.25%	2,588,500	76.91%	5,220,400	90.51%
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%
Total Expenditures	258,652	24.82%	412,200	58.25%	2,588,500	76.91%	5,220,400	90.51%
Net Operating Results Before Transfers	783,510	75.18%	295,400	41.75%	777,100	23.09%	547,200	9.49%
TRANSFERS:								
Other Funds	56,800	5.45%	56,800	8.03%	56,800	1.69%	56,800	0.98%
Renewal and Replacement	(1,164,142)	-111.70%	36,600	5.17%	518,300	15.40%	288,400	5.00%
Retirement of Indebtedness	182,419	17.50%	202,000	28.55%	202,000	6.00%	202,000	3.50%
Unexpended Plant	4,488,974	430.74%	-	0.00%	700,000	20.80%	-	0.00%
Net Operating Results	(2,780,541)	-266.81%	-	0.00%	(700,000)	-20.80%	-	0.00%

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 2023-24
Housing Information**

A.	Number of spaces projected for 2023-24			3,070
B.	Dormitory			
	Room Rate Per Term Based On:			
	1 Double Occupancy			1,430 - 3,115
	2 Single Occupancy			2,190 - 3,830
C.1	Single Student Apartments			
	Room Rate Per Term Based On:			
	1 Apartment			3,350 - 3,830
	2 Townhouse			2,785 - 3,830
C.2	Married Student Apartments			
	Rate Per Month Based On:			
	1 Efficiency			
	2 One Bedroom			3,985
	3 Two Bedroom			4,595
D.	Occupancy Utilization			
**	Term:	Capacity	Occupancy	% Utilization
	Fall 2021	2,744	2,518	91.76%
	Spring 2022	2,744	2,353	85.75%
***	Fall 2022	3,070	2,932	95.50%
***	Spring 2023	3,070	2,573	83.81%

** 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 University of Memphis
July Budget 2023-24
Total Student Housing**

	Actual 2021-22		Revised 2022-23		Estimated 2022-23		Proposed 2023-24	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
REVENUES:								
Rental Revenue	14,906,457	95.06%	16,221,000	95.80%	16,472,700	95.95%	15,180,000	95.92%
Special Rentals	617,057	3.94%	512,000	3.02%	527,200	3.07%	471,000	2.98%
Other Revenue	156,850	1.00%	199,800	1.18%	167,900	0.98%	173,900	1.10%
Total Revenues	<u>15,680,364</u>	<u>100.00%</u>	<u>16,932,800</u>	<u>100.00%</u>	<u>17,167,800</u>	<u>100.00%</u>	<u>15,824,900</u>	<u>100.00%</u>
EXPENDITURES:								
Administrative Salaries	37,183	0.24%	62,686	0.37%	67,717	0.39%	68,451	0.43%
Academic Salaries	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Clerical / Maint Salaries	184,757	1.18%	391,327	2.31%	366,910	2.14%	390,170	2.47%
Student Wages	644,135	4.11%	861,700	5.09%	1,133,700	6.60%	966,700	6.11%
Professional Support Salaries	720,750	4.60%	946,030	5.59%	961,042	5.60%	991,094	6.26%
Benefits	372,443	2.38%	603,200	3.56%	625,528	3.64%	603,200	3.81%
Travel	9,117	0.06%	14,000	0.08%	59,000	0.34%	14,000	0.09%
Operating Expense	5,275,116	33.64%	6,090,657	35.97%	5,980,003	34.83%	4,583,385	28.96%
Utilities	611,849	3.90%	615,000	3.63%	615,000	3.58%	615,000	3.89%
Scholarships and Fellowships	202,400	1.29%	202,400	1.20%	202,400	1.18%	202,400	1.28%
Capital	-	0.00%	21,000	0.12%	21,000	0.12%	21,000	0.13%
Total Expenditures	<u>8,057,750</u>	<u>51.39%</u>	<u>9,808,000</u>	<u>57.92%</u>	<u>10,032,300</u>	<u>58.44%</u>	<u>8,455,400</u>	<u>53.43%</u>
Net Operating Results Before Transfers	<u>7,622,614</u>	<u>48.61%</u>	<u>7,124,800</u>	<u>42.08%</u>	<u>7,135,500</u>	<u>41.56%</u>	<u>7,369,500</u>	<u>46.57%</u>
TRANSFERS:								
Other Funds	209,700	1.34%	116,900	0.69%	116,900	0.68%	116,900	0.74%
Renewal and Replacement	2,357,841	15.04%	1,662,200	9.82%	1,672,900	9.74%	2,009,300	12.70%
Retirement of Indebtedness	4,692,082	29.92%	5,345,700	31.57%	5,345,700	31.14%	5,243,300	33.13%
Unexpended Plant	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Net Operating Results	<u>362,991</u>	<u>2.31%</u>	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>0.00%</u>

The University of Memphis
July Budget 2023-24
Other Rentals

	Actual 2021-22		Revised 2022-23		Estimated 2022-2023		Proposed 2023-24	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
REVENUES:								
Rental Revenue	975,595	98.33%	1,010,200	98.29%	942,000	98.17%	940,600	98.16%
Special Rentals	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Other Revenue	16,556	1.67%	17,600	1.71%	17,600	1.83%	17,600	1.84%
Total Revenues	<u>992,151</u>	<u>100.00%</u>	<u>1,027,800</u>	<u>100.00%</u>	<u>959,600</u>	<u>100.00%</u>	<u>958,200</u>	<u>100.00%</u>
EXPENDITURES:								
Administrative Salaries	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Academic Salaries	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Clerical / Maint Salaries	88,356	8.91%	120,198	11.69%	125,162	13.04%	129,574	13.52%
Student Wages	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Professional Support Salaries	17,108	1.72%	17,621	1.71%	13,802	1.44%	8,082	0.84%
Benefits	44,347	4.47%	75,000	7.30%	75,000	7.82%	75,000	7.83%
Travel	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Operating Expense	377,308	38.03%	440,881	42.90%	375,136	39.09%	371,944	38.82%
Utilities	22,326	2.25%	37,000	3.60%	37,000	3.86%	40,000	4.17%
Scholarships and Fellowships	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Capital	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Total Expenditures	<u>549,445</u>	<u>55.38%</u>	<u>690,700</u>	<u>67.20%</u>	<u>626,100</u>	<u>65.25%</u>	<u>624,600</u>	<u>65.18%</u>
Net Operating Results Before Transfers	<u>442,706</u>	<u>44.62%</u>	<u>337,100</u>	<u>32.80%</u>	<u>333,500</u>	<u>34.75%</u>	<u>333,600</u>	<u>34.82%</u>
TRANSFERS:								
Other Funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Renewal and Replacement	261,486	26.36%	184,900	17.99%	181,300	18.89%	181,400	18.93%
Retirement of Indebtedness	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Unexpended Plant	170,912	17.23%	152,200	14.81%	152,200	15.86%	152,200	15.88%
Net Operating Results	<u>10,308</u>	<u>1.04%</u>	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>0.00%</u>

The University of Memphis
July Budget 2023-24
Summary by Unit - R & R and Contingency Allocation Computations

Estimated Budget 2022-2023

	Actual Fund Balance July 1, 2022	Revenues	Cost of Goods Sold	Gross Margin	Other Expenditures	Transfers	Profit/(Loss)	Estimated Ending Fund Balance June 30, 2023
Auxiliary Enterprises:								
University Service Court	\$ 1,817,649	\$ 3,365,600	\$ -	\$ 3,365,600	\$ 2,588,500	\$ 1,477,100	\$ (700,000)	\$ 1,117,649
Food Services	4,205,630	13,781,000	-	13,781,000	9,003,500	4,777,500	-	4,205,630
Housing	-	17,167,800	-	17,167,800	10,032,300	7,135,500	-	-
Other Rentals	-	959,600	-	959,600	626,100	333,500	-	-
Copier Vending	2,283,525	189,500	-	189,500	180,000	69,000	(59,500)	2,224,025
Parking	-	4,200,000	-	4,200,000	2,015,000	2,185,000	-	-
Total	\$ 8,306,804	\$ 39,663,500	\$ -	\$ 39,663,500	\$ 24,445,400	\$ 15,977,600	\$ (759,500)	\$ 7,547,304

Contingency Allocation:

5% of Revenue	1,983,175
Per Budget - Form II	<u>1,983,200</u>
Difference-rounding	25

R & R Transfer:

5% of Gross Margin	1,983,175
Per Budget - Form I	<u>7,463,800</u>
Difference**	(5,480,625)

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

The University of Memphis
July Budget 2023-24
Summary by Unit - R & R and Contingency Allocation Computations

Proposed Budget 2023-2024

	Actual Fund Balance July 1, 2023	Revenues	Cost of Goods Sold	Gross Margin	Other Expenditures	Transfers	Profit/(Loss)	Estimated Ending Fund Balance June 30, 2024
Auxiliary Enterprises:								
University Service Court	\$ 1,117,649	\$ 5,767,600	\$ -	\$ 5,767,600	\$ 5,220,400	\$ 547,200	\$ -	\$ 1,117,649
Food Services	4,205,630	9,582,400	-	9,582,400	9,005,700	576,700	-	4,205,630
Housing	-	15,824,900	-	15,824,900	8,455,400	7,369,500	-	-
Other Rentals	-	958,200	-	958,200	624,600	333,600	-	-
Copier Vending	2,224,025	229,500	-	229,500	218,000	11,500	-	2,224,025
Parking	-	4,640,000	-	4,640,000	2,355,000	2,285,000	-	-
Total	\$ 7,547,304	\$ 37,002,600	\$ -	\$ 37,002,600	\$ 25,879,100	\$ 11,123,500	\$ -	\$ 7,547,304

Contingency Allocation:

5% of Revenue	1,850,130
Per Budget - Form II	1,850,200
Difference-rounding	70

R & R Transfer:

5% of Gross Margin	1,850,130
Per Budget - Form I	3,471,600
Difference**	(1,621,470)

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

The University of Memphis
July Budget 2023-24
Copier Vending

	Actual 2021-22		Revised 2022-23		Estimated 2022-2023		Proposed 2023-24	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
REVENUES								
Commissions	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Other Revenue	239,004	100.00%	299,500	100.00%	189,500	100.00%	229,500	100.00%
Total Revenue	<u>239,004</u>	<u>100.00%</u>	<u>299,500</u>	<u>100.00%</u>	<u>189,500</u>	<u>100.00%</u>	<u>229,500</u>	<u>100.00%</u>
EXPENDITURES								
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	13,739	5.75%	17,900	5.98%	17,981	9.49%	17,981	7.83%
Benefits	3,826	1.60%	10,400	3.47%	10,400	5.49%	10,400	4.53%
Travel	-	0.00%	2,500	0.83%	2,500	1.32%	2,500	1.09%
Operating Expense	176,789	73.97%	248,700	83.04%	142,119	75.00%	187,119	81.53%
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%	7,000	3.69%	-	0.00%
Total Expenditures	<u>194,354</u>	<u>81.32%</u>	<u>279,500</u>	<u>93.32%</u>	<u>180,000</u>	<u>94.99%</u>	<u>218,000</u>	<u>94.99%</u>
Net Operating Results Before Transfers	<u>44,650</u>	<u>18.68%</u>	<u>20,000</u>	<u>6.68%</u>	<u>9,500</u>	<u>5.01%</u>	<u>11,500</u>	<u>5.01%</u>
TRANSFERS:								
Other Funds	145,100	60.71%	-	0.00%	59,500	31.40%	-	0.00%
Renewal and Replacement	11,950	5.00%	20,000	6.68%	9,500	5.01%	11,500	5.01%
Retirement of Indebtedness	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Unexpended Plant	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Net Operating Results	<u>(112,400)</u>	<u>-47.03%</u>	<u>-</u>	<u>0.00%</u>	<u>(59,500)</u>	<u>-31.40%</u>	<u>-</u>	<u>0.00%</u>

The University of Memphis
July Budget 2023-24
Parking

	Actual 2021-22		Revised 2022-23		Estimated 2022-23		Proposed 2023-24	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
REVENUES:								
Routine Revenue	1,788,367	43.22%	2,285,000	49.25%	1,845,000	43.93%	2,285,000	49.25%
Student Fee Allocation	2,348,998	56.78%	2,355,000	50.75%	2,355,000	56.07%	2,355,000	50.75%
Total Revenues	4,137,365	100.00%	4,640,000	100.00%	4,200,000	100.00%	4,640,000	100.00%
EXPENDITURES:								
Administrative Salaries	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Academic Salaries	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Clerical / Maint Salaries	271,675	6.57%	479,587	10.34%	493,072	11.74%	491,784	10.60%
Student Wages	4,080	0.10%	43,000	0.93%	43,000	1.02%	43,000	0.93%
Professional Support Salaries	171,159	4.14%	273,500	5.89%	274,600	6.54%	274,233	5.91%
Benefits	190,015	4.59%	300,000	6.47%	300,000	7.14%	300,000	6.47%
Travel	-	0.00%	7,500	0.16%	7,500	0.18%	7,500	0.16%
Operating Expense	1,332,594	32.21%	1,251,413	26.97%	896,828	21.35%	1,238,483	26.69%
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%
Total Expenditures	1,969,523	47.60%	2,355,000	50.75%	2,015,000	47.98%	2,355,000	50.75%
Net Operating Results Before Transfers	2,167,842	52.40%	2,285,000	49.25%	2,185,000	52.02%	2,285,000	49.25%
TRANSFERS:								
Other Funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Renewal and Replacement	471,196	11.39%	500,000	10.78%	400,000	9.52%	500,000	10.78%
Retirement of Indebtedness	1,611,453	38.95%	1,785,000	38.47%	1,785,000	42.50%	1,785,000	38.47%
Unexpended Plant	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Net Operating Results	85,193	2.06%	-	0.00%	-	0.00%	-	0.00%

**The University of Memphis
Estimated Budget 2022-2023
Centers of Excellence / Emphasis**

I. Restricted Revenue	State	Carryforward	Other (Describe)	Total			
	Appropriation						
Psychology	\$ 934,200	\$ 244,103	\$ -	\$ 1,178,303			
Communicative Disorders	468,700	622,594	-	1,091,294			
Earthquake Information	1,108,900	55,698	-	1,164,598			
Egyptology	184,400	15,536	-	199,936			
Teacher Education	475,800	420,411	-	896,211			
Total	\$ 3,172,000	\$ 1,358,342	\$ -	\$ 4,530,342			

II. Restricted Expenditures	Amount of Expenditures						
	Salaries	Longevity	Benefits	Travel	Operating Exp.	Equipment	Total
Psychology	\$ 510,000	\$ 18,800	\$ 175,000	\$ 48,000	\$ 426,503	\$ -	\$ 1,178,303
Communicative Disorders	300,000	8,700	120,000	14,000	648,594	-	1,091,294
Earthquake Information	723,198	22,900	400,000	18,500	-	-	1,164,598
Egyptology	118,000	6,600	43,000	20,000	12,336	-	199,936
Teacher Education	155,000	4,200	60,000	20,000	657,011	-	896,211
Total	\$ 1,806,198	\$ 61,200	\$ 798,000	\$ 120,500	\$ 1,744,444	\$ -	\$ 4,530,342

III. Matching Funds	Unrestricted E & G			Outside Source			Total
	Program	Organization	Amount	Org/Program	Index	Amount	
Psychology	250	214000	\$ 1,153,061			\$ -	\$ 1,153,061
Communicative Disorders	250	274100	580,568			-	580,568
Earthquake Information	250	216000	827,808			-	827,808
Egyptology	250	251100	123,821			-	123,821
Teacher Education	250	236500	725,290			-	725,290
Total			\$ 3,410,548			\$ -	\$ 3,410,548

The University of Memphis
July Budget 2023-24
Centers of Excellence / Emphasis

I. Restricted Revenue	State Appropriation	Carryforward	Other (Describe)	Total
Psychology	\$ 966,500	\$ -	\$ -	\$ 966,500
Communicative Disorders	505,300	-	-	505,300
Earthquake Information	1,154,500	-	-	1,154,500
Egyptology	192,600	-	-	192,600
Teacher Education	510,200	-	-	510,200
Total	\$ 3,329,100	\$ -	\$ -	\$ 3,329,100

II. Restricted Expenditures	Amount of Expenditures						Total
	Salaries	Longevity	Benefits	Travel	Operating Exp.	Equipment	
Psychology	\$ 541,000	\$ 19,600	\$ 180,000	\$ 50,000	\$ 175,900	\$ -	\$ 966,500
Communicative Disorders	310,000	9,100	130,000	15,000	41,200	-	505,300
Earthquake Information	730,000	23,800	394,900	5,800	-	-	1,154,500
Egyptology	122,000	7,000	50,000	13,000	600	-	192,600
Teacher Education	160,000	4,600	70,000	20,000	255,600	-	510,200
Total	\$ 1,863,000	\$ 64,100	\$ 824,900	\$ 103,800	\$ 473,300	\$ -	\$ 3,329,100

III. Matching Funds	Unrestricted E & G			Outside Source			Total
	Program	Organization	Amount	Org/Program	Index	Amount	
Psychology	250	214000	\$ 971,464			\$ -	\$ 971,464
Communicative Disorders	250	274100	488,456			-	488,456
Earthquake Information	250	216000	752,731			-	752,731
Egyptology	250	251100	120,199			-	120,199
Teacher Education	250	236500	270,061			-	270,061
Total			\$ 2,602,911			\$ -	\$ 2,602,911

The University of Memphis
July Budget 2023-24
Basic Maintenance and Operation Expenditure Calculation

	<u>ESTIMATED</u>	<u>PROPOSED</u>
Total M&O Expenditures	<u>45,291,000</u>	<u>48,969,900</u>
Less: E & G Utilities	<u>10,313,700</u>	<u>9,934,300</u>
Staff Benefits	<u>7,577,000</u>	<u>7,778,500</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>27,060,500</u>	<u>30,917,300</u>
Basic M&O Funded Amount	10,689,000	11,711,700
Actual % of Funded Amount	<u>253%</u>	<u>264%</u>

**The University of Memphis
July Budget 2021-24
TSSBA Debt Service Coverage**

	Actual 2020-2021	Actual 2021-2022	Estimated 2022-2023	July 2023-2024
Debit Service Amount	14,477,365	14,059,099	14,749,776	14,634,072
Unrestricted Revenue	410,970,098	447,253,238	531,121,000	486,840,800
Debt Service Coverage	28.38707859	31.81236849	36.00875023	33.26762367

Footnote:

**The University of Memphis
July Budget 20203-24
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>
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Estimated Budget:

None

Proposed Budget:

None

Notes:

The University of Memphis
July Budget FY2023-2024
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:
 - 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;
 - c 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
 - k 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.

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Tony Poteet, Chief University Planning Officer, University of Memphis

Tony Poteet

The University of Memphis
Estimated Budget 2022-23
Analysis of Unexpended Plant Funds

Title	Unexpended Balance June 30, 2022	CHANGES TO UNEXPENDED FUND BALANCES							Estimated Project Balance June 30, 2023	
		FUND BALANCE ADDITIONS				FUND DEDUCTIONS				
		State Appropriations	TSSBA	Current Fund Transfers	*Other Transfers	Investment Income	*Other	Expenditures		*Others
LAND PURCHASES										
Local Funds:										
Campus Additions	2,914,270			127,500	651,000 a			33,310	271,300 b	3,388,160
Reserved Campus Additions	250,000			50,000						300,000
TSSBA/GO:										
Land Acquisition Program	966,234			24,700						990,934
NEW CONSTRUCTION										
State Appropriations:										
Community Health Facility - State	2,568,803							2,568,803		-
Music Center State	1,155,024							1,155,024		-
STEM Research Building- GO Bonds	32,837,563							3,003,478		29,834,085
TSSBA										
Student Recreation Facility Construction	64,363							64,363		-
Local Funds:										
FedEx Baseball Facility -Gift	66,905							50,179		16,726
Land Bridge Local	530,984							530,984		-
Land Bridge Utilities	34,266							34,266		-
Music Center Gift	3,662,746							3,662,746		-
New Student Housing - Local	113							113		-
STEM Research Building-GIK	107,454						966,416 d	1,002,664		71,206
STEM Research Building-Local	5,700,000							2,300,523		3,399,477
Student Recreation Facility Local	401,120							401,120		-
Women's Softball Training - Gifts	38,711							38,711		-
MAJOR RENOVATIONS										
TSSBA										
Energy Conservation	30,000							30,000		-
State Appropriations:										
Academic Buildings HVAC Corrections	1,075,537							107,553		967,984
Access and Security Updated	214,645							214,645		-
Accessibility(ADA) Adaption III	16,183							16,183		-
Building Code & Safety	1,951,261							1,720,113		231,148
Campus Middle School Renovations	4,580,713			700,000				2,723,066		2,557,647
Campus Wide Bldg Control Replacement & Upgrade	1,456,358							1,121,616		334,742
Campus Wide Bldg Envelope Repairs	1,225,458							306,365		919,093
Campus Wide Boiler & Pipe Repairs	558,974							558,974		-
Central Plant & CFA Chillers & HVAC	3,557,068							3,557,068		-
Electric and Gas Utility Updates	41,910							41,910		-
FEC HVAC Upgrades	4,919							4,919		-
Fieldhouse Improvements	548,011							548,011		-
HVAC Component Replacement Multi Bldg	-	4,293,000						1,502,550		2,790,450
Lambuth Campus Classroom Conversion	1,221,656							1,221,656		-
Lambuth Library Large Classroom	60,061							60,061		-
Lambuth Sprague Hall Nursing Match	240,000							240,000		-
Mult Bldg Widow Replacement & Brick Rep	2,906,298							1,207,754		1,698,544
Multi Bldg Upgrades & Repairs	4,064,602							1,231,395		2,833,207
Multi Building Repairs 2023	-	4,000,000						1,000,000		3,000,000
Multiple Bldg Interior Repair	3,252							3,252		-
Multiple Bldg Roof Replacement	1,121,359							314,779		806,580
Mynders Hall Roof Repair	54,324							54,324		-
Student Housing Imp Carpenter South	19,924							19,924		-
Student Rec Center Re-Roof & Repairs	2,013,496							2,013,496		-
Student Venture Hub	6,759							6,759		-
UC Truss System	24,239							24,239		-
Various Building HVAC Updates 2017	1,456,671							871,947		584,724

The University of Memphis
Estimated Budget 2022-23
Analysis of Unexpended Plant Funds

Title	Unexpended Balance June 30, 2022	CHANGES TO UNEXPENDED FUND BALANCES							Estimated Project Balance June 30, 2023	
		FUND BALANCE ADDITIONS				FUND DEDUCTIONS				
		State Appropriations	TSSBA	Current Fund Transfers	*Other Transfers	Investment Income	*Other	Expenditures		*Others
MAJOR RENOVATIONS (Continued)										
Local Funds:										
Admin Bldg Transformer Replacement	9,144							9,144		-
Campus Parking Repaving	16,941							16,941		-
Lighting Updates Local	45,414							45,414		-
McWherter Cooling Tower Replacement	11,075							11,075		-
Panhellenic Bldg Int Study Renovation	150,462							150,462		-
Physical Plant Work Space	96,988							96,988		-
Safety & Security Enhancement 2022	-				3,653,000	a		1,461,200		2,191,800
Soccer Lights	64,000							64,000		-
Traffic and Circulation - Local	173,334							173,334		-
Wilder Tower 10th Floor	86,141							86,141		-
SPECIAL PROJECTS										
State Appropriations:										
ADA Compliance 2020	120,624							120,624		-
Local Funds:										
Academic Initiatives	13,000,000			(13,000,000)				-		-
Administration Building Room 275	888							888		-
Athletic Facility Improvements	2,517,590							2,517,590		-
Brister Global 200	85							85		-
Campus Classroom Door Security	227,476							227,476		-
Campus School Office & Media Reno	20,000							20,000		-
CFA Museum HVAC Modifications	20,824							20,824		-
Classroom Improvement	464,191					100,000	e	436,828		127,363
CRIS Fencing Irrigation Lights	348							348		-
Defense Audit Remediation	49,637							49,637		-
Defense Audit RIP Program Reno	48,000							2,475		45,525
Deferred Maintenance - Phase III (FP)	9,525,237			(9,500,000)				25,237		-
Deferred Maintenance Phase III PP	1,002,659			950,000				673,090		1,279,569
Ellington Generator Replacement	36,479							4,925		31,554
Elma Roane Locker-room Athletics	88,395							88,395		-
Elma Roane Locker-room Athletics F&E	75,000							75,000		-
Engineering Adm 102D BYOD Lab	2,986							2,986		-
Engineering Lab Room 307 Reno	51,425							51,425		-
Extraordinary Maintenance	823,167			50,000						873,167
Facility & Administrative Recovery	4,133,255									4,133,255
Facility Fee	1,887,898					710,200	e	703,488		1,894,610
Facility Fee Project	368,879			926,600		(810,200)	e	241,359		243,920
Facility Fees - Lambuth	115,632			263,200		(258,000)	e	120,832		-
Facility Fees - Lambuth(PP)	713,541			125,000		258,000	e	685,000		411,541
FCBE 4th Floor Renovations	60,455							60,455		-
FEC Classroom Upgrades	9,559							9,559		-
FedEx Hallway Access Control	8,126							8,126		-
FH 155 Lab Renovation	14,285							14,285		-
Fieldhouse Gyms HVAC	350,000					65,000	e	360,870		54,130
Fogelman Admin Room 100	14,000							14,000		-
Fogelman Water Fountains Green Fee	23,310							23,310		-
Gender Neutral	22,061							22,061		-
Holiday Inn HVAC Replacements	125,100							23,042		102,058
Holiday Inn Parking Gate	75,500							75,500		-
Insurance Claim Projects	890,595			125,000		50,000	a	1,065,595		-
Johnson Hall Rm 221 Structure Chang	7,407							7,407		-
Kronos Timekeeping Leave Manager	19,456							19,456		-
KWS Moving Expenses	11,919							11,919		-

The University of Memphis
Estimated Budget 2022-23
Analysis of Unexpended Plant Funds

Title	Unexpended Balance June 30, 2022	CHANGES TO UNEXPENDED FUND BALANCES								Estimated Project Balance June 30, 2023	
		FUND BALANCE ADDITIONS				FUND DEDUCTIONS					
		State Appropriations	TSSBA	Current Fund Transfers	*Other Transfers	Investment Income	*Other	Expenditures	*Others		
SPECIAL PROJECTS (Continued)											
Local Funds: (Continued)											
Lambuth Parking Expansion	31,046							31,046		-	
Lambuth Quad Fountain	918							918		-	
Lambuth Wilder Chiller Replacement	6,817							6,817		-	
Life Sciences 523, 525 & 527 Reno	80,000							80,000		-	
Mail Svc Awning / Concrete Project	4,260							4,260		-	
Major Maintenance	454,143			500,000				954,143		-	
Master Plan Update	14,500			225,000				225,161		14,339	
McWherter Library Chiller Replacement Local Match	78,950							78,950		-	
Old Recreation Center Transformer	-				425,000	e		42,000		383,000	
Park Ave Camp Surplus Property	250,000									250,000	
Parking Lot 15 Gate Access	298							298		-	
Parking Lot 48 & 52 Repaving	17,120							17,120		-	
SC Boiler House/Robison Hall Asbestos Removal	1,128							1,128		-	
UM Parking Expansion	686,258							54,067		632,191	
Unallocated Funds from Completed Projects	261							261		-	
Unallocated Local Funds	-						9,465			-	
University Renovations	1,323,353			515,000	(65,000)	e		844,558		928,795	
Utilities Fluctuation/Energy conservation	5,800,348			48,329	(425,000)	e		89,376	513,320	b	4,820,981
Utility Meters Installation	750							750		-	
Wellness Center Fitness Equipment	32,578							32,578		-	
Wilder 12 Floor Renovation - Local	14,021							14,021		-	
Wilder Tower 1st & 2nd Floor Recruitment	4,651							4,651		-	
Zach Curlin HVAC Controls Upgrade	47,000							47,000		-	
FA Office Doors- Wilder Ste 109A	-			12,000				12,000		-	
Ball Hall 4th Floor	-			29,221				29,221		-	
Engineering Suite 201 Renovations	-			58,600				58,600		-	
Chiller Replacement-Centennial	-				63,000	a		59,000		4,000	
TVA Evergy Grant	-						67,924	f		50,942	
Security Fencing	-			250,000				250,000		-	
Holiday Inn Parking Repair/Restripe	-			100,000	125,000	a		225,000		-	
Parking Lot Repaving 2023	-				950,000	a		237,500		712,500	
To be Approved by SBC											
Local											
Business and Economics Building Renovation	-	20,000,000					5,000,000	d		25,000,000	
Mynders Hall Renovation	-	25,000,000					35,000,000	d	1,250,000	58,750,000	
Multiple Elevator and Fire Alarms	-	5,340,000								5,340,000	
Physical Plant Building	-						1,000,000	c	50,000	950,000	
TOTAL	126,180,122	58,633,000	-	(17,419,850)	5,492,000	9,465	42,034,340	50,194,510	784,620	163,949,947	

Footnotes:

- a Transfers from Funds for Renewals and Replacements
- b Transfers to Funds for Retirement of Indebtedness
- c Local funds
- d Gifts
- e Interfund transfers
- f State grant

The University of Memphis
July Budget 2023-24
Analysis of Unexpended Plant Fund

Title	Unexpended Balance June 30, 2023	CHANGES TO UNEXPENDED FUND BALANCES							Estimated Project Balance June 30, 2024
		State	TSSBA	FUND BALANCE ADDITIONS			FUND DEDUCTIONS		
				Current Fund Transfers	*Other Transfers	Investment Income	*Other		
								Expenditures	
LAND PURCHASES									
Local Funds:									
Campus Additions	3,388,160			127,500	651,000	a			157,500
Reserved Campus Additions	300,000								
TSSBA/GO:									
Land Acquisition Program	990,934			24,700					
NEW CONSTRUCTION									
State Appropriations:									
Community Health Facility - State	-								-
Music Center State	-								-
STEM Research Building- GO Bonds	29,834,085							29,834,085	-
TSSBA									
Student Recreation Facility Construction	-								-
Local Funds:									
FedEx Baseball Facility -Gift	16,726							16,726	-
Land Bridge Local	-								-
Land Bridge Utilities	-								-
Music Center Gift	-								-
New Student Housing - Local	-								-
STEM Research Building-GIK	71,206							71,206	-
STEM Research Building-Local	3,399,477							3,399,477	-
Student Recreation Facility Local	-								-
Women's Softball Training - Gifts	-								-
MAJOR RENOVATIONS									
TSSBA									
Energy Conservation	-								-
State Appropriations:									
Academic Buildings HVAC Corrections	967,984							967,984	-
Access and Security Updated	-								-
Accessibility(ADA) Adaption III	-								-
Building Code & Safety	231,148							231,148	-
Campus Middle School Renovations	2,557,647							2,557,647	-
Campus Wide Bldg Control Replacement & Upgrade	334,742							334,742	-
Campus Wide Bldg Envelope Repairs	919,093							919,093	-
Campus Wide Boiler & Pipe Repairs	-								-
Central Plant & CFA Chillers & HVAC	-								-
Electric and Gas Utility Updates	-								-
FEC HVAC Upgrades	-								-
Fieldhouse Improvements	-								-
HVAC Component Replacement Multi Bldg	2,790,450							2,790,450	-
Lambuth Campus Classroom Conversion	-								-
Lambuth Library Large Classroom	-								-
Lambuth Sprague Hall Nursing Match	-								-
Mult Bldg Widow Replacement & Brick Rep	1,698,544							1,698,544	-
Multi Bldg Upgrades & Repairs	2,833,207							2,833,207	-
Multi Building Repairs 2023	3,000,000							3,000,000	-
Multiple Bldg Interior Repair	-								-
Multiple Bldg Roof Replacement	806,580							806,580	-
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	584,724							584,724	-

The University of Memphis
July Budget 2023-24
Analysis of Unexpended Plant Fund

Title	Unexpended Balance June 30, 2023	CHANGES TO UNEXPENDED FUND BALANCES								Estimated Project Balance June 30, 2024
		FUND BALANCE ADDITIONS				FUND DEDUCTIONS				
		State		Current Fund	*Other	Investment				
		Appropriations	TSSBA	Transfers	Transfers	Income	*Other	Expenditures	*Others	
MAJOR RENOVATIONS (Continued)										
Local Funds:										
Admin Bldg Transformer Replacement	-									-
Campus Parking Repaving	-									-
Lighting Updates Local	-									-
McWherter Cooling Tower Replacement	-									-
Panhellenic Bldg Int Study Renovation	-									-
Physical Plant Work Space	-									-
Safety & Security Enhancement 2022	2,191,800							2,191,800		-
Soccer Lights	-									-
Traffic and Circulation - Local	-									-
Wilder Tower 10th Floor	-									-
SPECIAL PROJECTS										
State Appropriations:										
ADA Compliance 2020	-									-
Local Funds:										
Academic Initiatives	-									-
Administration Building Room 275	-									-
Athletic Facility Improvements	-									-
Brister Global 200	-									-
Campus Classroom Door Security	-									-
Campus School Office & Media Reno	-									-
CFA Museum HVAC Modifications	-									-
Classroom Improvement	127,363							127,363		-
CRIS Fencing Irrigation Lights	-									-
Defense Audit Remediation	-									-
Defense Audit RIP Program Reno	45,525							45,525		-
Deferred Maintenance - Phase III (FP)	-									-
Deferred Maintenance Phase III PP	1,279,569									1,279,569
Ellington Generator Replacement	31,554							31,554		-
Elma Roane Locker-room Athletics	-									-
Elma Roane Locker-room Athletics F&E	-									-
Engineering Adm 102D BYOD Lab	-									-
Engineering Lab Room 307 Reno	-									-
Extraordinary Maintenance	873,167			50,000						923,167
Facility & Administrative Recovery	4,133,255									4,133,255
Facility Fee	1,894,610			810,200				1,894,610		810,200
Facility Fee Project	243,920							243,920		-
Facility Fees - Lambuth	-									-
Facility Fees - Lambuth(PP)	411,541			258,000				669,541		-
FCBE 4th Floor Renovations	-									-
FEC Classroom Upgrades	-									-
FedEx Hallway Access Control	-									-
FH 155 Lab Renovation	-									-
Fieldhouse Gyms HVAC	54,130							54,130		-
Fogelman Admin Room 100	-									-
Fogelman Water Fountains Green Fee	-									-
Gender Neutral	-									-
Holiday Inn HVAC Replacements	102,058							102,058		-
Holiday Inn Parking Gate	-									-
Insurance Claim Projects	-									-
Johnson Hall Rm 221 Structure Chang	-									-
Kronos Timekeeping Leave Manager	-									-
KWS Moving Expenses	-									-

The University of Memphis
July Budget 2023-24
Analysis of Unexpended Plant Fund

Title	Unexpended Balance June 30, 2023	CHANGES TO UNEXPENDED FUND BALANCES								Estimated Project Balance June 30, 2024
		State		FUND BALANCE ADDITIONS				FUND DEDUCTIONS		
		Appropriations	TSSBA	Current Fund Transfers	*Other Transfers	Investment Income	*Other	Expenditures	*Others	
SPECIAL PROJECTS (Continued)										
Local Funds: (Continued)										
Lambuth Parking Expansion	-									-
Lambuth Quad Fountain	-									-
Lambuth Wilder Chiller Replacement	-									-
Life Sciences 523, 525 & 527 Reno	-									-
Mail Svc Awning / Concrete Project	-									-
Major Maintenance	-			500,000						500,000
Master Plan Update	14,339							14,339		-
McWherter Library Chiller Replacement Local Match	-									-
Old Recreation Center Transformer	383,000							383,000		-
Park Ave Camp Surplus Property	250,000							250,000		-
Parking Lot 15 Gate Access	-									-
Parking Lot 48 & 52 Repaving	-									-
SC Boiler House/Robison Hall Asbestos Removal	-									-
UM Parking Expansion	632,191							632,191		-
Unallocated Funds from Completed Projects	-									-
Unallocated Local Funds	-									-
University Renovations	928,795							928,795		-
Utilities Fluctuation/Energy conservation	4,820,981								249,600 b	4,571,381
Utility Meters Installation	-									-
Wellness Center Fitness Equipment	-									-
Wilder 12 Floor Renovation - Local	-									-
Wilder Tower 1st & 2nd Floor Recruitment	-									-
Zach Curlin HVAC Controls Upgrade	-									-
FA Office Doors- Wilder Ste 109A	-									-
Ball Hall 4th Floor	-									-
Engineering Suite 201 Renovations	-									-
Chiller Replacement-Centennial	4,000							4,000		-
TVA Everygy Grant	50,942							50,942		-
Security Fencing	-									-
Holiday Inn Parking Repair/Restripe	-									-
Parking Lot Repaving 2023	712,500							712,500		-
To be Approved by SBC										
Local										
Business and Economics Building Renovation	25,000,000							17,500,000		7,500,000
Mynders Hall Renovation	58,750,000							10,000,000		48,750,000
Multiple Elevator and Fire Alarms	5,340,000							2,670,000		2,670,000
Physical Plant Building	950,000							50,000		900,000
TOTAL	163,949,947	-	-	1,770,400	651,000	-	-	88,601,881	407,100	77,362,366

Footnotes:

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

**The University of Memphis
Estimated Budget 2022-23
Analysis of Changes in Renewal and Replacement Funds**

Title	Balance June 30, 2022	ADDITIONS				DEDUCTIONS			Project Balance June 30, 2023
		Current Fund Transfers	Investment Income	Reallocation	Other (Footnote)	Expenditures	Reallocation	Other (Footnote)	
Academic Affairs Initiatives	17,500,000	(17,500,000)							-
Auxiliary Strategic Reserves	9,061,436	4,200,000				1,800,000			11,461,436 e
Campus Recreation Intramural Sports	1,100,000	(47,000)							1,053,000 c
College of Education Initiatives	400,000								400,000 c
Collierville Center	51,164								51,164 c
Computer Services	538,831	925,000				755,300			708,531 c
Departmental Motor Vehicles	1,510,161	40,000	1,060		510,341 h	914,400			1,147,162 c
FedEx Institute of Technology	712,304	260,000	12,730			499,100			485,934 c
Info Systems Entp Resource Planning	-	666,800				47,200			619,600 c
Integrated Microscopy Center Equip	37,839		510						38,349 c
IT Network Refresh	7,087								7,087 c
Lambuth Initiatives & Improvements	500,000								500,000 c
Millington Operations	200,000								200,000 c
Network Services	122,000								122,000 e
New Rec Center & Land Bridge Reserves	29,070,557				622,100 b				29,692,657 c
Physical Education Complex	791,565								791,565 c
PP Timekeeping System	625,079				(452,200) g				172,879 c
Reprographics	107,260								107,260 c
Strategic Reserves	13,082,878	6,346,333						3,653,000 d	15,776,211 f
Student Activities Complex	674,719								674,719 c
University Conference Center	262,989				(21,040) a	51,400		175,000 d	15,549 c
University Initiatives Improvements	13,097,465	525,000				1,900			13,620,565 c
University Schools Initiatives	235,729	360,000							595,729 f
UC/Rose Theater R&R	77,000								77,000 e

The University of Memphis
Estimated Budget 2022-23
Analysis of Changes in Renewal and Replacement Funds

Title	Balance June 30, 2022	ADDITIONS				DEDUCTIONS			Project Balance June 30, 2023
		Current Fund Transfers	Investment Income	Reallocation	Other (Footnote)	Expenditures	Reallocation	Other (Footnote)	
Renewal and Replacement (Continued)									
University Service Court	966,897	518,300						57,000 d	1,428,197 e
Food Service	5,565,684	470,000						230,000 d	5,805,684 e
Food Vending	112,315	11,800						4,000 d	120,115 e
Student Housing	3,346,873	1,655,700				367,700		349,000 d	4,285,873 e
Student Housing Lambuth	398,021	17,200							415,221 e
Copier Vending	259,944	9,500				47,400		3,000 d	219,044 e
Parking	1,997,293	400,000	2,250			173,000		1,021,000 d	1,205,543 e
Residential And Commercial Rentals	404,265	181,300							585,565 e
Rental Properties Lambuth R&R	61,659								61,659 e
TOTAL	102,879,014	(960,067)	16,550	-	659,201	4,657,400	-	5,492,000	92,445,298

Footnotes:

- a Equipment usage charges and proceeds on disposal
 - b Transfer from Funds for Retirement of Indebtedness
 - 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 Equipment usage charges and proceeds on disposal
- | | |
|--------------------|----------------|
| Intrafund transfer | 58,141 |
| | <u>452,200</u> |
| | <u>510,341</u> |

The University of Memphis
July 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)	
Academic Affairs Initiatives	-								-
Auxiliary Strategic Reserves	11,461,436					1,100,000			10,361,436 d
Campus Recreation Intramural Sports	1,053,000					100,000			953,000 d
College of Education Initiatives	400,000					40,000			360,000 d
Collierville Center	51,164					5,000			46,164 d
Computer Services	708,531					10,000			698,531 d
Departmental Motor Vehicles	1,147,162		1,100			50,000			1,098,262 d
FedEx Institute of Technology	485,934		13,000			40,000			458,934 d
Info Systems Entp Resource Planning	619,600					50,000			569,600 b
Integrated Microscopy Center Equip	38,349		500			5,000			33,849 d
IT Network Refresh	7,087					1,000			6,087 d
Lambuth Initiatives & Improvements	500,000					50,000			450,000 d
Millington Operations	200,000					10,000			190,000 d
Network Services	122,000					10,000			112,000 d
New Rec Center & Land Bridge Reserves	29,692,657				219,300 a				29,911,957 d
Physical Education Complex	791,565					10,000			781,565 d
PP Timekeeping System	172,879					5,000			167,879 d
Reprographics	107,260					5,000			102,260 d
Strategic Reserves	15,776,211	2,900,000							18,676,211 e
Student Activities Complex	674,719					50,000			624,719 d
University Conference Center	15,549					1,000			14,549 d
University Initiatives Improvements	13,620,565	525,000							14,145,565 d
University Schools Initiatives	595,729	600,000				100,000			1,095,729 e
UC/Rose Theater R&R	77,000								77,000 d

The University of Memphis
July 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	1,428,197	288,400				100,000		57,000 c	1,559,597 d
Food Service	5,805,684	470,000				1,000,000		230,000 c	5,045,684 d
Food Vending	120,115	11,000				10,000		4,000 c	117,115 b
Student Housing	4,285,873	1,992,700				500,000		286,000 c	5,492,573 d
Student Housing Lambuth	415,221	16,600				50,000			381,821 d
Copier Vending	219,044	11,500				50,000		3,000 c	177,544 b
Parking	1,205,543	500,000	2,300			500,000		71,000 c	1,136,843 b
Residential And Commercial Rentals	585,565	0				100,000			485,565 d
Rental Properties Lambuth R&R	61,659	181,400				50,000			193,059 d
TOTAL	92,445,298	7,496,600	16,900	-	219,300	4,002,000	-	651,000	95,525,098

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 2022-23
Analysis of Changes in Funds for Retirement of Indebtedness

Title	Balance June 30, 2022	ADDITIONS				DEDUCTIONS				Project Balance June 30, 2023
		Current Fund Transfers	Investment Income	Reallocation	Other (Footnote)	Retirement of Indebtedness	Interest on Indebtedness	Reallocation	Other (Footnote)	
TSSBA										
Carney-Johnston Dorm	-	195,000				137,622	37,179		20,199	a -
Carpenter Complex Reno & Add	-	256,300				173,840	65,787		16,673	a -
Centennial Place	2,977,588	2,943,300				1,621,355	1,309,420		12,525	a 2,977,588
Housing Sprinklers	-	191,300				126,827	60,297		4,176	a -
Indoor Football Practice Facility	-	1,067,400				810,959	256,421		20	a -
Land Bridge and Parking Garage	-	960,000		880,100		452,278	1,336,469		51,353	a -
Living Learning Residence Complex	-	1,418,100				686,401	725,346		6,353	a -
Performance Contracting	-	285,800			513,320	b 718,013	81,102		5	a -
Physical Education Building Reno/Add	-			579,300		456,943	122,317		40	a -
Richardson & Rawls Fire Safety	-	209,000				166,435	38,282		4,283	a -
Student Activities Complex	-	700,000		450,000		896,623	252,955		422	a -
Student Activities Complex - \$3.6M	-	125,000		62,500		98,910	44,006		44,584	a -
Student Recreation Facility	-			1,507,400		381,133	1,126,238		29	a -
University Center Renovation	-			2,383,600		1,777,394	606,192		14	a -
University Service Court	-	202,000				152,453	30,579		18,968	a -
Unallocated Debt Service Fees	-	6,485,000		(5,862,900)					622,100	c -
GO Bonds										
Land Acquisition Program	-				271,300	b 266,242	5,000		58	a -
TOTAL	2,977,588	15,038,200	-	-	784,620	8,923,428	6,097,590	-	801,802	2,977,588

Footnotes:

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

The University of Memphis
July 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)	
TSSBA										
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	2,977,588	2,943,300				1,673,284	1,257,491		12,525 a	2,977,588
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		828,800		475,472	1,313,276		52 a	-
Living Learning Residence Complex	-	1,311,000				565,365	695,399		50,236 a	-
Performance Contracting	-	285,800			249,600 b	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	-	6,316,100		(6,096,800)					219,300 c	-
GO Bonds										
Land Acquisition Program	-				157,500 b	154,564	2,900		36 a	-
TOTAL	2,977,588	14,766,900	-	-	407,100	9,053,001	5,738,535	-	382,464	2,977,588

Footnotes:

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

The University of Memphis
July Budget 2023-24
Remedial, Developmental, and Prescribed Course Expenditures

	Actual 2021-2022	October 2022-2023	Estimated 2022-2023	July 2023-2024
Salaries				
Administrative	30,566	-	31,174	-
Academic	1,534	49,232	18,435	50,000
Clerical/Maint	266	937	7,539	937
Student Wages	45,692	63,428	61,130	34,000
Prof. Support	237,270	270,680	268,448	260,229
Employee Benefits	116,776	242,200	203,898	150,600
Travel	3,025	4,149	7,536	-
Operating Expenses	574,508	1,083,640	901,547	596,752
Capital Outlay	-	-	-	-
TOTAL	1,009,637	1,714,266	1,499,707	1,092,518

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**

	Actual 2021-2022	October 2022-2023	Estimated 2022-2023	July 2023-2024
Total Unrestricted E&G Longevity	\$2,555,968	\$2,610,800	\$2,610,800	\$2,610,800