



TEXAS TECH UNIVERSITY



Noel Sloan
Senior Vice President for Administration & Finance,
Chief Financial Officer

Forward
Focused
Thinking

**We Make it Happen.
From Here, It's Possible.**

COLLABORATION | DEDICATION | SERVICE

Providing the services, solutions and support critical
to the safety and success of our students, faculty,
staff and community.



Administration and Finance

<https://www.depts.ttu.edu/adminfinance/>

▪ **Financial and Business Services**

- Budget
- Cash Management Services
- Controller/Accounting Services
- *Payroll and Tax Services*
- *Procurement Services*
- Student Business Services

▪ **Data Governance**

- Data Management for Financial Resources
- Institutional Research

▪ **Safety and Security**

- Emergency Management
- Fire Marshal
- *Texas Tech Police Department*

▪ **Auxiliary Services**

- *Campus Bookstore*
- Hospitality Services
- Office of Campus Events
- *Student Health Services*
- Student Union
- United Supermarkets Arena
- University Housing
- University Recreation

▪ **Operations**

- Building Maintenance & Construction
- Capital Projects & Administration
- Grounds Management & Parking Services
- Planning & Design
- Space & Resource Management
- Utilities & Energy Management



Education and General Funds: Formula Overview

- Legislative Session – biennium cycle
- Formula funding is the tool used to equitably allocate available funds among general academic institutions. Appropriations are provided directly to institutions in the General Appropriations Act.
- Instruction & Operations (I&O) Formula:
 - Provides funding for faculty salaries, departmental operating expense, library, instructional administration, research enhancement, student services, and institutional support.
 - Allocated by weighted semester credit hours (WSCH) for the Base Year Period.
- Infrastructure Support Formula:
 - Provides support for facilities operation, maintenance, and utilities.
 - Allocated using predicted square feet, as determined by THECB Space Projection Model.



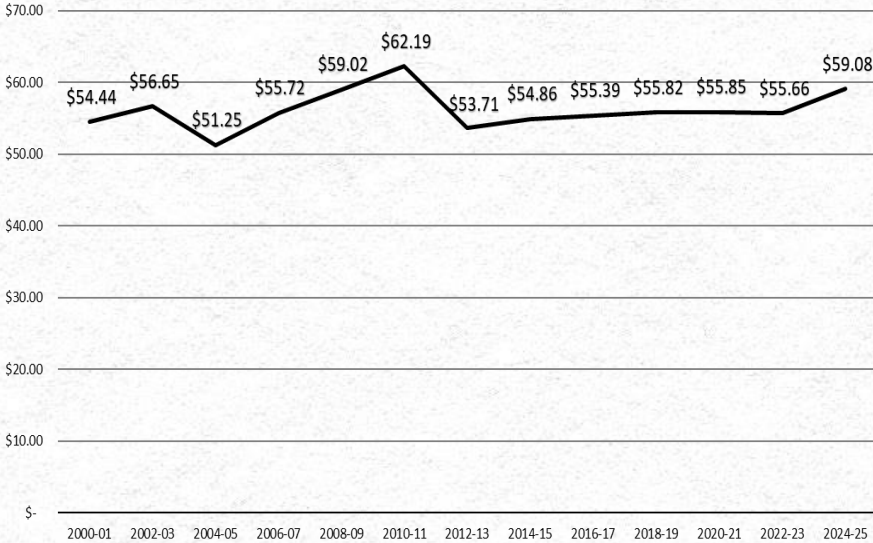
TTU – 88th Legislative Session

- We are thankful to the 88th Legislature for investing in higher education. Funding provided for growth, Affordability Act and Institutional Enhancement allows TTU to continue investing in its students, faculty and staff.
- Formula Funding – TTU had the 3rd highest percentage increase in WSCH growth (behind UNT and UT-Dallas). The Affordability Act increased the formula funding rate.
- Non-Formula Support – funding received to increase Institutional Enhancement, Water Consortium and CCAP debt service
- Insurance Premiums – HEGI/health insurance premiums funding increased from 78.6% to 88.6%
- Hazlewood Exemptions – additional funding to support legacy recipients (estimated at \$9.6M of \$14.4M)
- Research Funds – TRIP; CORE and NRUF → proposed Texas University Fund

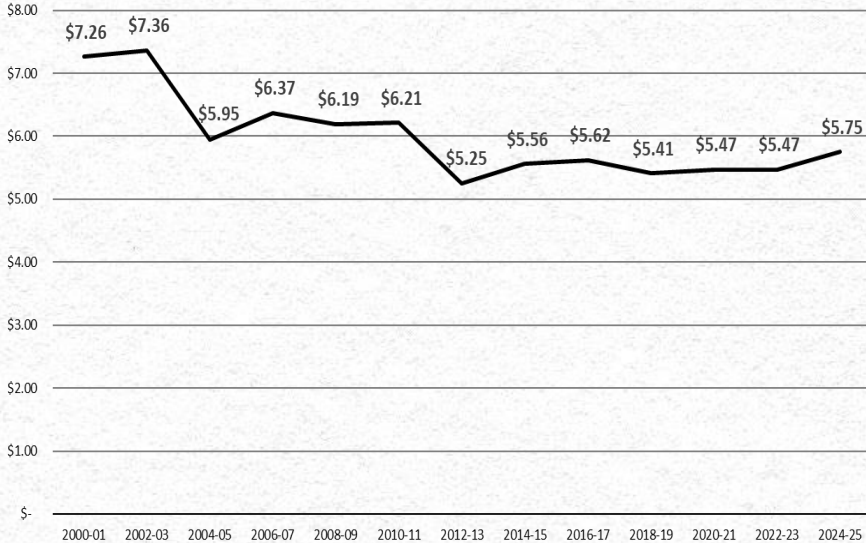


Formula Funding Rates – FY 2024 and FY 2025

General Academic Instruction and Operations Rates (per weighted semester credit hour)

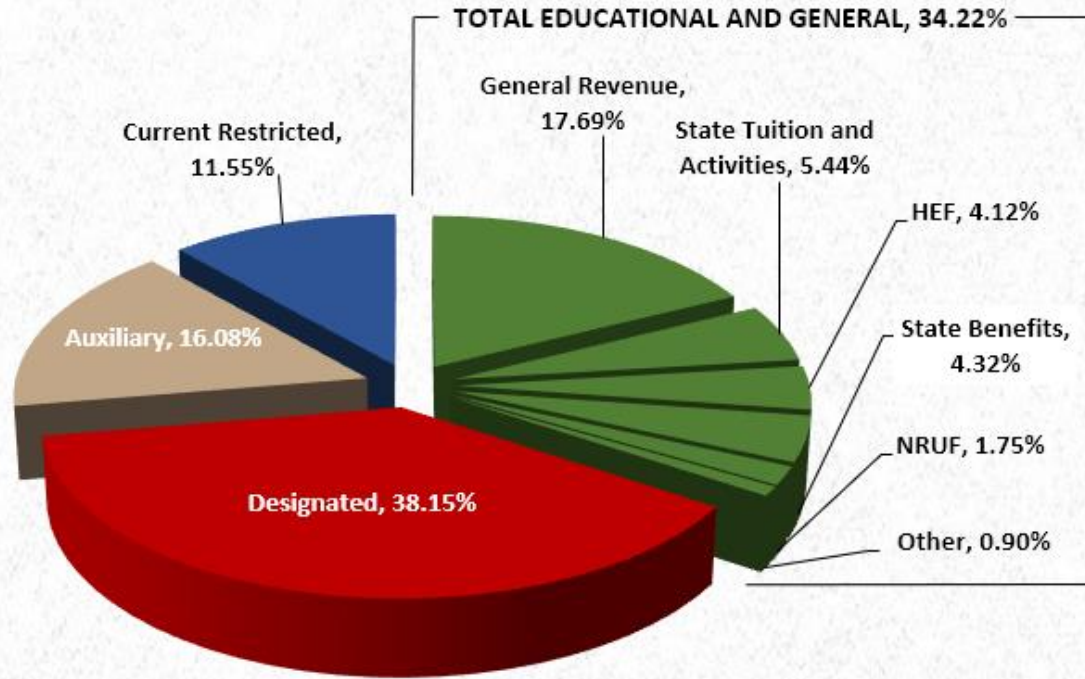


General Academic Infrastructure Rates (per net assignable square foot)

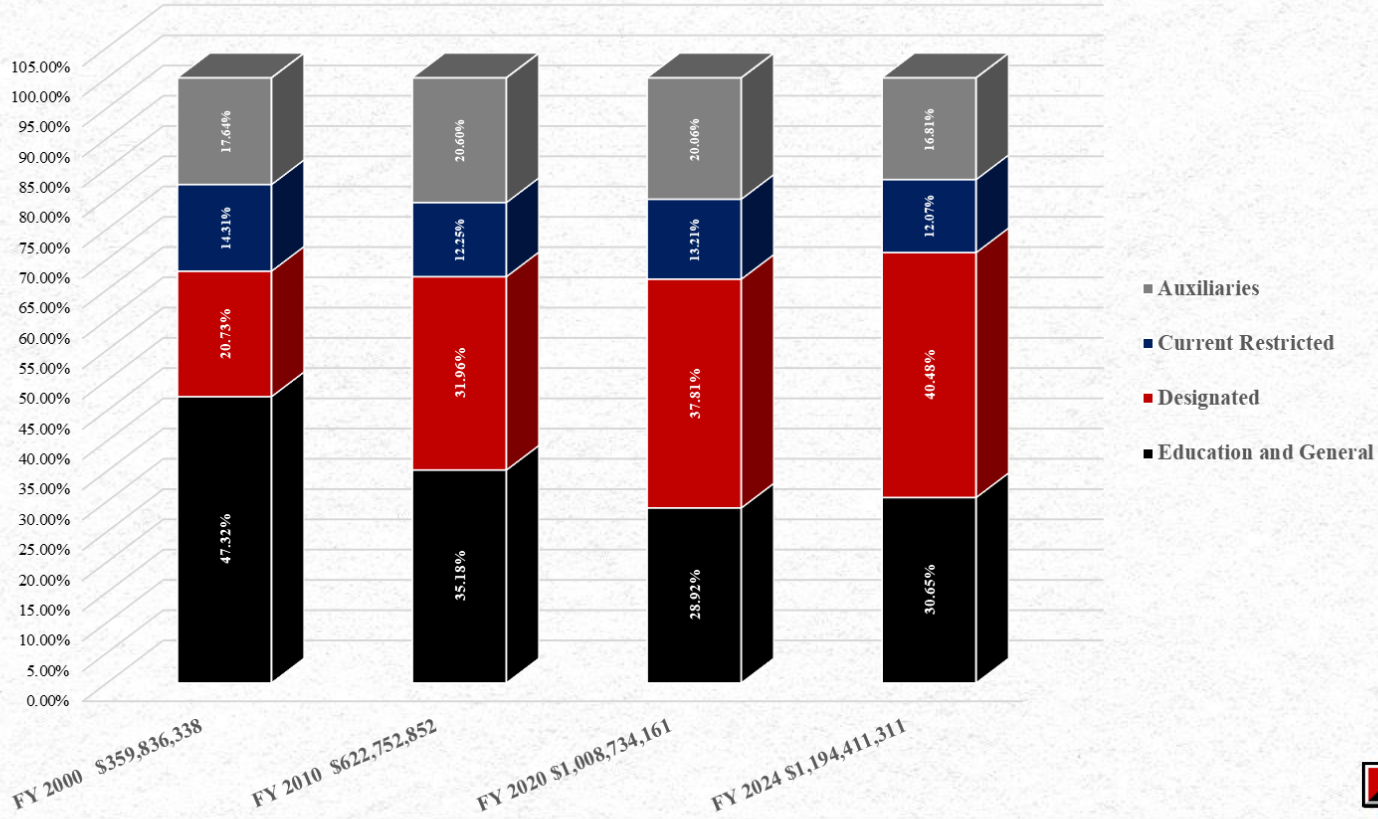


Summary Operating Budget – FY 2024

- Operating Budget of \$1,248,381,311 – increase of \$78,376,862 from FY 2023



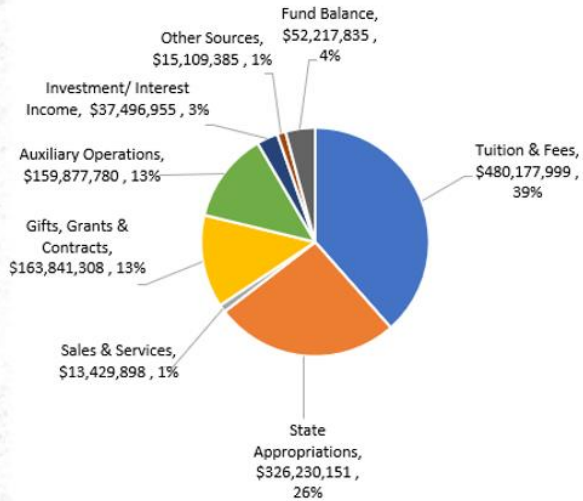
Summary Operating Budget – Trend Analysis



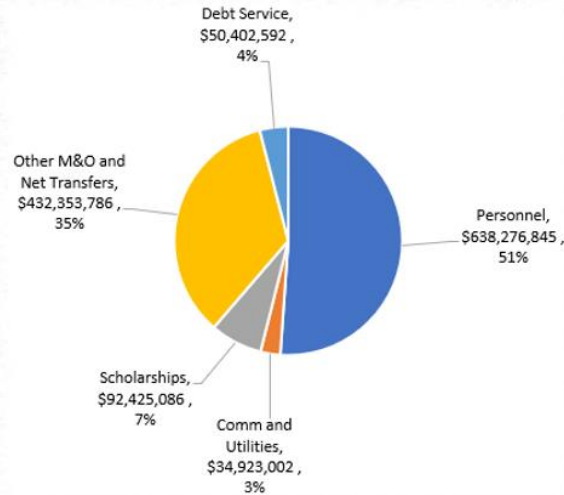
Budget Graphs

FY 2024 Budget: \$1,248.4 million

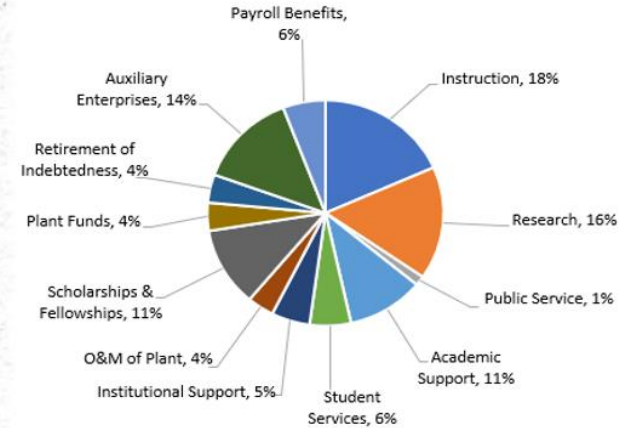
FY 2024 Budget Revenue



FY 2024 Budget Expenses



FY 2024 Budget Expenses by NACUBO Function



Discussion

