

TEXAS TECH UNIVERSITY SYSTEM ADMINISTRATION



SUMMARY OPERATING BUDGET FISCAL YEAR 2022



TEXAS TECH UNIVERSITY SYSTEM™

Vice Chancellor and Chief Financial Officer

August 5, 2021

Members of the Board of Regents and Chancellor
Texas Tech University System
Lubbock, Texas 79409

Dear Members of the Board and Chancellor Mitchell,

Pursuant to Section 07.04.3(b), *Regents' Rules*, a written certification by the chief fiscal officer that funds are available is required for any budget prior to approval by the Board of Regents.

I certify the Fiscal Year 2022 Texas Tech University System Administration Operating Budget is within the total funds anticipated to be available to the Texas Tech University System Administration for operations.

The total estimated expenditures of \$26,584,307 are funded by estimated income of \$26,159,493 and use of fund balance of \$424,814.

I recommend approval of the Fiscal Year 2022 Operating Budget for the Texas Tech University System Administration.

Sincerely,

A handwritten signature in blue ink that reads "Gary Barnes".

Gary Barnes
Vice Chancellor and Chief Financial Officer

**TEXAS TECH UNIVERSITY
SYSTEM ADMINISTRATION**

**FISCAL YEAR 2022
SUMMARY OPERATING BUDGET**

TABLE OF CONTENTS

	<u>PAGE NUMBER</u>
<u>EDUCATION AND GENERAL FUNDS</u>	
INCOME AND EXPENSE BUDGET	1
DISTRIBUTION BY METHOD OF FINANCE	2
<u>DESIGNATED FUNDS</u>	
INCOME AND EXPENSE BUDGET	3
<u>BUDGET SUMMARY</u>	
SUMMARY OPERATING BUDGET	4
BUDGET COMPARISON	5

**TEXAS TECH UNIVERSITY
SYSTEM ADMINISTRATION**

**EDUCATION AND GENERAL FUNDS
INCOME AND EXPENSE BUDGET**

ITEM	Restated FY 2021	FY 2022
REVENUE BUDGET		
STATE APPROPRIATIONS		
GENERAL REVENUE	\$ 1,368,000	\$ 1,299,600
STATE REDUCTION	(102,600)	-
STAFF BENEFITS STATE PAID	1,476,570	1,591,034
TOTAL STATE APPROPRIATIONS	<u>\$ 2,741,970</u>	<u>\$ 2,890,634</u>
TRANSFERS IN		
TEXAS TECH UNIVERSITY	\$ 2,122,433	\$ 2,155,231
TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER	1,195,845	1,218,298
TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER EL PASO	495,546	504,838
ANGELO STATE UNIVERSITY	208,013	211,840
TOTAL TRANSFERS IN	<u>\$ 4,021,837</u>	<u>\$ 4,090,207</u>
TOTAL EDUCATION AND GENERAL REVENUE	<u>\$ 6,763,807</u>	<u>\$ 6,980,841</u>
EXPENSE BUDGET		
GENERAL ADMINISTRATION	\$ 5,234,893	\$ 5,337,115
EMPLOYEE BENEFITS	1,528,914	1,643,726
TOTAL EDUCATION AND GENERAL EXPENSES	<u>\$ 6,763,807</u>	<u>\$ 6,980,841</u>
DOLLAR CHANGE		\$ 217,034
PERCENT CHANGE		3.21%

**TEXAS TECH UNIVERSITY
SYSTEM ADMINISTRATION**

**FY 2022 EDUCATION AND GENERAL FUNDS
DISTRIBUTION BY METHOD OF FINANCE**

ITEM	Method of Finance		FY 2022
	General Revenue	Other E&G Income	
GENERAL ADMINISTRATION	\$ 5,337,115	\$ -	\$ 5,337,115
EMPLOYEE BENEFITS	1,643,726	-	1,643,726
TOTAL	<u>\$ 6,980,841</u>	<u>\$ -</u>	<u>\$ 6,980,841</u>

This schedule complies with Article III, Section 6 of the General Appropriations Act.

**TEXAS TECH UNIVERSITY
SYSTEM ADMINISTRATION**

**DESIGNATED FUNDS
INCOME AND EXPENSE BUDGET**

ITEM	Restated FY 2021	FY 2022
REVENUE BUDGET		
TRANSFERS IN		
TEXAS TECH UNIVERSITY	\$ 2,128,729	\$ 2,219,972
TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER	1,812,952	1,875,417
TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER EL PASC	697,566	723,415
ANGELO STATE UNIVERSITY	281,145	291,791
TOTAL TRANSFERS IN	\$ 4,920,392	\$ 5,110,595
OTHER SOURCES		
INTEREST AND INVESTMENT INCOME	\$ 9,468,130	\$ 9,999,557
FACILITIES PLANNING & CONSTRUCTION FEES	2,747,788	2,683,196
SELF INSURANCE FUND	1,357,662	1,385,304
TOTAL OTHER SOURCES	\$ 13,573,580	\$ 14,068,057
TOTAL CURRENT YEAR DESIGNATED REVENUE	\$ 18,493,972	\$ 19,178,652
UTILIZATION OF FUND BALANCE	\$ -	\$ 424,814
TOTAL DESIGNATED REVENUE	\$ 18,493,972	\$ 19,603,466
EXPENSE BUDGET		
GENERAL ADMINISTRATION	\$ 14,388,522	\$ 15,534,966
FACILITIES PLANNING AND CONSTRUCTION	2,747,788	2,683,196
SELF INSURANCE FUND	1,357,662	1,385,304
TOTAL DESIGNATED EXPENSES	\$ 18,493,972	\$ 19,603,466
DOLLAR CHANGE		\$ 1,109,494
PERCENT CHANGE		6.00%

TEXAS TECH UNIVERSITY
SYSTEM ADMINISTRATION

SUMMARY OPERATING BUDGET
FISCAL YEAR 2022

	Sources of Funds		Estimated Expenditures
	Estimated Income	Other Sources	
EDUCATIONAL AND GENERAL	\$ 6,980,841	\$ -	\$ 6,980,841
DESIGNATED	19,178,652	424,814	19,603,466
TOTAL	<u>\$ 26,159,493</u>	<u>\$ 424,814</u>	<u>\$ 26,584,307</u>

**TEXAS TECH UNIVERSITY
SYSTEM ADMINISTRATION**

**BUDGET COMPARISON
FISCAL YEAR 2022 vs FISCAL YEAR 2021**

	Restated FY 2021	FY 2022	Increase (Decrease)
EDUCATIONAL AND GENERAL	\$ 6,763,807	\$ 6,980,841	\$ 217,034
DESIGNATED	18,493,972	19,603,466	1,109,494
TOTAL	<u>\$ 25,257,779</u>	<u>\$ 26,584,307</u>	<u>\$ 1,326,528</u>
			5.25%