# TEXAS TECH UNIVERSITY SYSTEM ADMINISTRATION



# SUMMARY
# OPERATING BUDGET
# FISCAL YEAR 2023

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# TEXAS TECH UNIVERSITY SYSTEM™

Vice Chancellor and Chief Financial Officer

August 12, 2022

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 2023 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 $29,759,004 are funded by estimated income of $28,277,184 and use of fund balance of $1,481,820.

I recommend approval of the Fiscal Year 2023 Operating Budget for the Texas Tech University System Administration.

Sincerely,

Penny Harkey
Interim Vice Chancellor and Chief Financial Officer

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**TEXAS TECH UNIVERSITY**
**SYSTEM ADMINISTRATION**

**FISCAL YEAR 2023**
**SUMMARY OPERATING BUDGET**

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**TEXAS TECH UNIVERSITY**
**SYSTEM ADMINISTRATION**

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

| ITEM | FY 2022 | FY 2023 |
|---|---|---|
| **REVENUE BUDGET** | | |
| | | |
| **STATE APPROPRIATIONS** | | |
| GENERAL REVENUE | $ 1,299,600 | $ 1,299,600 |
| STAFF BENEFITS STATE PAID | 1,591,034 | 1,614,073 |
| **TOTAL STATE APPROPRIATIONS** | **$ 2,890,634** | **$ 2,913,673** |
| | | |
| **TRANSFERS IN** | | |
| TEXAS TECH UNIVERSITY | $ 2,155,231 | $ 2,213,081 |
| TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER | 1,218,298 | 1,257,370 |
| TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER EL PASO | 504,838 | 521,272 |
| ANGELO STATE UNIVERSITY | 211,840 | 218,462 |
| **TOTAL TRANSFERS IN** | **$ 4,090,207** | **$ 4,210,185** |
| | | |
| **TOTAL EDUCATION AND GENERAL REVENUE** | **$ 6,980,841** | **$ 7,123,858** |
| | | |
| **EXPENSE BUDGET** | | |
| | | |
| GENERAL ADMINISTRATION | $ 5,337,115 | $ 5,456,807 |
| EMPLOYEE BENEFITS | 1,643,726 | 1,667,051 |
| | | |
| **TOTAL EDUCATION AND GENERAL EXPENSES** | **$ 6,980,841** | **$ 7,123,858** |
| | | |
| DOLLAR CHANGE | | $ 143,017 |
| PERCENT CHANGE | | 2.05% |

**TEXAS TECH UNIVERSITY**
**SYSTEM ADMINISTRATION**

**FY 2023 EDUCATION AND GENERAL FUNDS**
**DISTRIBUTION BY METHOD OF FINANCE**

| | Method of Finance | | |
|---|---|---|---|
| **ITEM** | **General Revenue** | **Other E&G Income** | **FY 2023** |
| GENERAL ADMINISTRATION | $ 5,456,807 | $ - | $ 5,456,807 |
| EMPLOYEE BENEFITS | 1,667,051 | - | 1,667,051 |
| **TOTAL** | **$ 7,123,858** | **$ -** | **$ 7,123,858** |

*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 2022 | FY 2023 |
|---|---|---|
| **REVENUE BUDGET** | | |
| | | |
| **TRANSFERS IN** | | |
| TEXAS TECH UNIVERSITY | $ 2,477,092 | $ 2,893,510 |
| TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER | 2,029,262 | 2,191,639 |
| TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER EL PASO | 782,838 | 851,134 |
| ANGELO STATE UNIVERSITY | 332,912 | 360,430 |
| **TOTAL TRANSFERS IN** | **$ 5,622,104** | **$ 6,296,713** |
| | | |
| **OTHER SOURCES** | | |
| INTEREST AND INVESTMENT INCOME/SERVICE FEES | $ 9,999,557 | $ 10,657,382 |
| FACILITIES PLANNING & CONSTRUCTION FEES | 2,683,196 | 2,782,827 |
| SELF INSURANCE FUND | 1,385,304 | 1,416,404 |
| **TOTAL OTHER SOURCES** | **$ 14,068,057** | **$ 14,856,613** |
| | | |
| **TOTAL CURRENT YEAR DESIGNATED REVENUE** | **$ 19,690,161** | **$ 21,153,326** |
| | | |
| UTILIZATION OF FUND BALANCE | $ 424,814 | $ 1,481,820 |
| | | |
| **TOTAL DESIGANTED REVENUE** | **$ 20,114,975** | **$ 22,635,146** |
| | | |
| **EXPENSE BUDGET** | | |
| | | |
| GENERAL ADMINISTRATION | $ 16,046,475 | $ 18,435,915 |
| FACILITIES PLANNING AND CONSTRUCTION | 2,683,196 | 2,782,827 |
| SELF INSURANCE FUND | 1,385,304 | 1,416,404 |
| | | |
| **TOTAL DESIGNATED EXPENSES** | **$ 20,114,975** | **$ 22,635,146** |
| | | |
| DOLLAR CHANGE | | $ 2,520,171 |
| PERCENT CHANGE | | 12.53% |

**TEXAS TECH UNIVERSITY**
**SYSTEM ADMINISTRATION**

**SUMMARY OPERATING BUDGET**
**FISCAL YEAR 2023**

| | Sources of Funds | | Estimated Expenditures |
|---|---|---|---|
| | Estimated Income | Other Sources | |
| EDUCATIONAL AND GENERAL | $ 7,123,858 | $ - | $ 7,123,858 |
| DESIGNATED | 21,153,326 | 1,481,820 | 22,635,146 |
| **TOTAL** | **$ 28,277,184** | **$ 1,481,820** | **$ 29,759,004** |

**TEXAS TECH UNIVERSITY**
**SYSTEM ADMINISTRATION**

**BUDGET COMPARISON**
**FISCAL YEAR 2023 vs FISCAL YEAR 2022**

|  | RESTATED FY 2022 | FY 2023 | Increase (Decrease) |
|---|---|---|---|
| EDUCATIONAL AND GENERAL | $ 6,980,841 | $ 7,123,858 | $ 143,017 |
| DESIGNATED | 20,114,975 | 22,635,146 | 2,520,171 |
| **TOTAL** | **$ 27,095,816** | **$ 29,759,004** | **$ 2,663,188** |
|  |  |  | 9.83% |