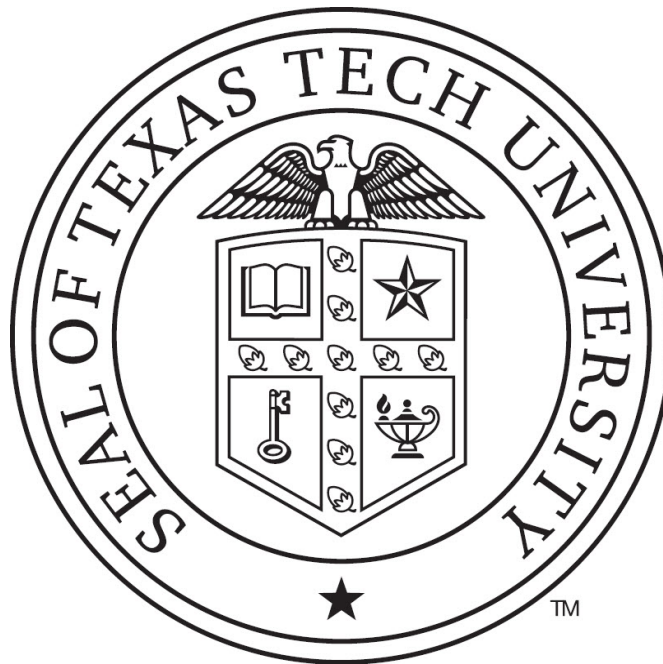


TEXAS TECH UNIVERSITY



SUMMARY OPERATING BUDGET FISCAL YEAR 2022



TEXAS TECH UNIVERSITY

Office of the Senior Vice President of Administration & Finance
Chief Financial Officer

August 5, 2021

Members of the Board of Regents and Chancellor
Texas Tech University
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 that the Fiscal Year 2022 Texas Tech University Operating Budget is within the total funds anticipated to be available to Texas Tech University for operations.

The total estimated expenditures of \$1,113,693,384 is funded by estimated income of \$1,083,837,308 and use of prior year fund balances of \$29,856,076.

In conclusion, I recommend approval of the Fiscal Year 2022 Operating Budget for Texas Tech University.

Sincerely,

A handwritten signature in blue ink that reads "Noel Sloan".

Noel Sloan
Senior Vice President of Administration & Finance and CFO

xc: President Lawrence Schovanec

TEXAS TECH UNIVERSITY

SUMMARY OPERATING BUDGET

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TEXAS TECH UNIVERSITY SUMMARY OPERATING BUDGET FUND DEFINITIONS

EDUCATIONAL AND GENERAL FUNDS:

Funds comprised of tax (General Revenue) funds in the state treasury and funds generated locally (Other E & G) by the University from students and other sources.

Appropriated

General Revenue and Higher Education Funds (HEF) from the state treasury for administration, institutional expense, instruction and departmental research, physical plant operation, and other items related to instruction.

Other Educational and General Funds

Funds generated locally by the University and reappropriated by the state (e.g. tuition, fees, interest earnings, etc.) to be used for administration, institutional expense, instruction and departmental research, physical plant operation, and other items related to instruction.

NATIONAL RESEARCH UNIVERSITY FUNDS (NRUF):

This funding may only be used to increase the research capacity at Texas Tech University by providing faculty salaries, equipment, fellowships, and other research related activities.

DESIGNATED FUNDS:

Unrestricted funds that are internally allocated for specific purposes (e.g. designated tuition, student fees, indirect costs, etc.).

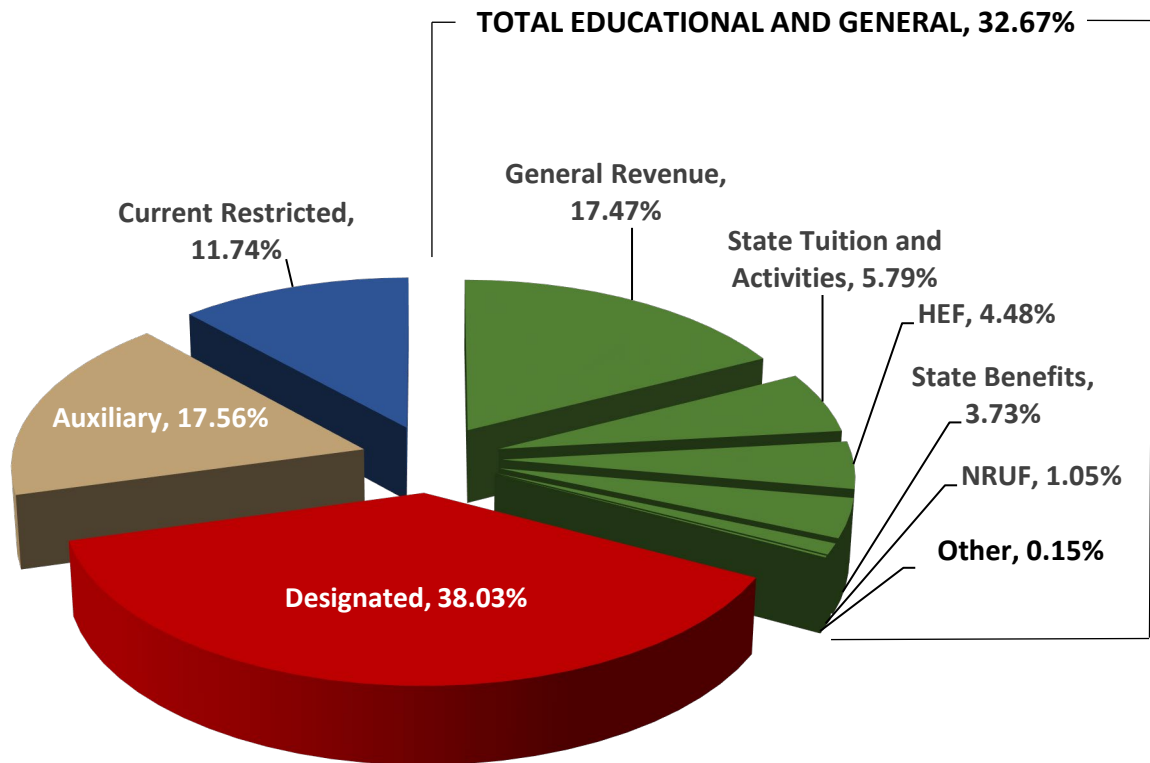
AUXILIARY FUNDS:

Funds used to provide services for students, faculty, and staff which generally charge a fee directly related to the cost of the service provided (e.g. athletics, residence halls, hospitality services, traffic & parking, etc.). No appropriated funds can be used to support auxiliary operations.

CURRENT RESTRICTED FUNDS:

Funds available for current purposes, the use of which is restricted by the donor/grantor to be utilized as stipulated by the funding source (e.g. research grants, scholarships, earnings from endowments, etc.).

**TEXAS TECH UNIVERSITY
FISCAL YEAR 2022
SUMMARY OPERATING BUDGET
SOURCE OF FUNDS**



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TEXAS TECH UNIVERSITY
EDUCATIONAL AND GENERAL FUNDS

**TEXAS TECH UNIVERSITY
EDUCATIONAL AND GENERAL FUNDS
REVENUE BUDGET**

ITEM	FY 2021	FY 2022
STATE APPROPRIATIONS		
GENERAL REVENUE	\$169,681,575	\$182,121,230
GENERAL REVENUE-ACADEMIC SCIENCES BUILDING	0	12,500,000
STATE REDUCTION	(13,582,083)	0
STAFF BENEFITS STATE PAID	41,500,000	41,500,000
HIGHER EDUCATION FUND	49,874,746	49,874,746
STATE APPROPRIATIONS	\$247,474,238	\$285,995,976
TUITION AND FEES		
NET TUITION	\$56,549,000	\$56,549,000
GRADUATE TUITION	5,100,000	5,600,000
LAW TUITION	1,807,150	1,807,150
ORGANIZED ACTIVITIES	575,000	575,000
TUITION AND FEES	\$64,031,150	\$64,531,150
OTHER EDUCATIONAL AND GENERAL		
NATIONAL RESEARCH UNIVERSITY FUND	\$8,651,518	\$6,480,031
HAZLEWOOD	1,600,000	1,600,000
MISCELLANEOUS	48,198	40,000
OTHER EDUCATIONAL AND GENERAL	\$10,299,716	\$8,120,031
TOTAL CURRENT FUNDS REVENUES	\$321,805,104	\$358,647,157
NATIONAL RESEARCH UNIVERSITY FUND - FUND BALANCE	\$7,182,043	\$5,200,000
TOTAL EDUCATIONAL AND GENERAL REVENUE	\$328,987,147	\$363,847,157
PERCENT CHANGE		10.60%

**TEXAS TECH UNIVERSITY
EDUCATIONAL AND GENERAL FUNDS
EXPENSE BUDGET**

ITEM	FY 2021	FY 2022
FACULTY SALARIES	\$101,393,015	\$122,573,639
DEPARTMENTAL OPERATING SALARIES	21,048,843	22,445,988
PHYSICAL PLANT	8,807,836	9,634,992
INSTITUTIONAL SUPPORT	10,805,785	13,129,565
EMPLOYEE BENEFITS	58,705,634	59,055,634
NON-FORMULA SUPPORT	19,483,581	20,233,787
CORE RESEARCH SUPPORT FUND	11,608,277	10,161,478
GRADUATE STUDENT SUPPORT	6,907,150	7,407,150
DEBT SERVICE	13,493,859	13,919,916
TEXAS PUBLIC EDUCATION GRANTS	6,724,000	6,900,000
NATIONAL RESEARCH UNIVERSITY FUND	15,833,561	11,680,031
HIGHER EDUCATION FUND	49,874,746	49,874,746
ACADEMIC SCIENCE BUILDING	0	12,500,000
OTHER	4,300,860	4,330,231
TOTAL EDUCATIONAL AND GENERAL EXPENSE	\$328,987,147	\$363,847,157
PERCENT CHANGE		10.60%

**TEXAS TECH UNIVERSITY
EDUCATIONAL AND GENERAL FUNDS
NON-FORMULA SUPPORT BUDGET**

ITEM	FY 2021	FY 2022
VETERINARY MEDICINE	\$9,850,000	\$11,475,000
AGRICULTURAL RESEARCH	1,268,426	1,145,992
MUSEUMS AND CENTERS	1,007,417	913,816
SMALL BUSINESS DEVELOPMENT	855,062	799,606
ENERGY RESEARCH	505,437	463,061
LIBRARY ARCHIVAL SUPPORT	353,048	320,246
EMERGING TECHNOLOGIES RESEARCH	256,296	232,484
HILL COUNTRY EDUCATIONAL NETWORK	186,412	169,092
CENTER FOR FINANCIAL RESPONSIBILITY	113,107	102,598
JUNCTION ANNEX OPERATION	106,025	96,174
INSTITUTIONAL ENHANCEMENT	4,982,351	4,515,718
TOTAL NON-FORMULA SUPPORT	\$19,483,581	\$20,233,787
PERCENT CHANGE		3.85%

**TEXAS TECH UNIVERSITY
HIGHER EDUCATION FUNDS
CAPITAL FINANCING PLAN**

ITEM	FY 2021	FY 2022
PROJECTS		
MAJOR PROJECTS		
CASH	\$6,605,478	\$6,083,114
FACILITIES ALLOCATION COMMITTEE	1,000,000	1,000,000
MINOR AND INTERMEDIATE PROJECTS		
ACADEMICS	1,000,000	1,000,000
LIFE SAFETY	1,000,000	1,000,000
SPACE ALLOCATION COMMITTEE	250,000	750,000
DEFERRED MAINTENANCE	2,500,000	2,500,000
TOTAL PROJECTS	\$12,355,478	\$12,333,114
LIBRARIES		
LIBRARY	\$5,000,000	\$5,000,000
LAW LIBRARY	\$0	200,000
TOTAL LIBRARIES	\$5,000,000	\$5,200,000
EQUIPMENT		
ADMINISTRATIVE UNITS	\$150,000	\$150,000
OPERATIONS DIVISION	1,000,000	1,000,000
INFORMATION TECHNOLOGY	1,150,000	1,150,000
ACADEMICS	3,500,000	3,500,000
RESEARCH AND START UP PACKAGES	4,800,000	4,800,000
TOTAL EQUIPMENT	\$10,600,000	\$10,600,000
OTHER		
EMERGENCY RESERVE	\$1,500,000	\$1,500,000
PRESIDENT'S CLASSROOM & TEACHING LAB RENOVATIONS	4,000,000	4,000,000
STRATEGIC INITIATIVES	16,419,268	16,241,632
TOTAL OTHER	\$21,919,268	\$21,741,632
TOTAL HIGHER EDUCATION FUNDS	\$49,874,746	\$49,874,746
PERCENT CHANGE		0.00%

**TEXAS TECH UNIVERSITY
EDUCATIONAL AND GENERAL FUNDS
DISTRIBUTION BY METHOD OF FINANCE**

ITEM	METHOD OF FINANCE		FY 2022
	General Revenue	GR-Dedicated and NRUF	
FACULTY SALARIES	\$98,763,042	\$23,810,597	\$122,573,639
DEPARTMENTAL OPERATING SALARIES	18,085,733	4,360,255	22,445,988
PHYSICAL PLANT	7,763,342	1,871,650	9,634,992
INSTITUTIONAL SUPPORT	10,579,076	2,550,489	13,129,565
EMPLOYEE BENEFITS	41,996,423	17,059,211	59,055,634
NON-FORMULA SUPPORT	20,193,787	40,000	20,233,787
CORE RESEARCH SUPPORT FUND	10,161,478	0	10,161,478
GRADUATE STUDENT SUPPORT	0	7,407,150	7,407,150
DEBT SERVICE	13,919,916	0	13,919,916
TEXAS PUBLIC EDUCATION GRANTS	0	6,900,000	6,900,000
NATIONAL RESEARCH UNIVERSITY FUND	0	11,680,031	11,680,031
HIGHER EDUCATION FUND	49,874,746	0	49,874,746
ACADEMIC SCIENCE BUILDING	12,500,000	0	12,500,000
OTHER	3,158,433	1,171,798	4,330,231
TOTAL EDUCATIONAL AND GENERAL	\$286,995,976	\$76,851,181	\$363,847,157

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

TEXAS TECH UNIVERSITY
DESIGNATED FUNDS

**TEXAS TECH UNIVERSITY
DESIGNATED FUNDS
REVENUE BUDGET**

ITEM	FY 2021	FY 2022
TUITION AND FEES		
DESIGNATED TUITION	\$163,122,757	\$173,767,529
DIFFERENTIAL TUITION	33,589,407	39,658,097
DESIGNATED TUITION - NEED BASE FINANCIAL AID	23,500,000	26,900,000
INFORMATION TECHNOLOGY FEE	21,972,500	22,972,000
LIBRARY FEE	18,848,000	20,500,000
STUDENT SERVICE FEE	11,200,000	11,700,000
PROGRAM FEES	8,762,156	11,077,842
ONLINE LEARNING AND DISTANCE EDUCATION FEE	8,560,000	10,500,000
TEXAS PUBLIC EDUCATION GRANTS	6,724,000	6,900,000
FINANCIAL AND RECORD SERVICES FEE	6,400,000	6,600,000
CORRESPONDENCE AND EXTENSION FEES	6,150,383	6,150,383
STUDENT RECREATION FEE	5,801,374	6,000,000
STUDENT UNION FEE	5,943,115	5,943,115
STUDENT HEALTH AND WELLNESS FEE	5,900,000	5,900,000
STUDENT TRANSPORTATION FEE	4,050,000	4,050,000
ENERGY FEE	4,000,000	4,000,000
ADVISING AND RETENTION FEE	3,646,771	3,861,398
SPECIAL INSTRUCTION FEES	3,298,473	3,258,046
OTHER STUDENT FEES	14,041,797	14,292,303
TUITION AND FEES	\$355,510,733	\$384,030,713
OTHER SOURCES		
RECOVERY OF INDIRECT COSTS	\$10,149,170	\$10,349,170
TEXAS RESEARCH INCENTIVE PROGRAM	4,646,618	6,649,916
EDUCATION RELATED BUSINESS ACTIVITIES	5,919,733	6,034,584
OTHER MISCELLANEOUS REVENUE	9,760,442	11,495,018
OTHER SOURCES	\$30,475,963	\$34,528,688
TOTAL CURRENT DESIGNATED REVENUE	\$385,986,696	\$418,559,401
UTILIZATION OF FUND BALANCE	\$12,253,685	\$11,900,056
TOTAL DESIGNATED REVENUE	\$398,240,381	\$430,459,457
PERCENT CHANGE		8.09%

**TEXAS TECH UNIVERSITY
DESIGNATED FUNDS
EXPENSE BUDGET**

ITEM	FY 2021	FY 2022
INSTRUCTION AND ACADEMIC SUPPORT		
INFORMATION TECHNOLOGY	\$23,872,500	\$24,696,278
LIBRARY SUPPORT	18,888,000	20,540,000
ONLINE LEARNING AND DISTANCE EDUCATION FEE	8,560,000	11,500,000
TEXAS PUBLIC EDUCATION GRANT	6,724,000	6,900,000
EDUCATION RELATED BUSINESS ACTIVITIES	6,619,459	6,881,110
CORRESPONDENCE AND EXTENSION STUDIES	6,187,383	6,277,383
SPECIAL INSTRUCTION FEES	3,298,473	3,372,872
ACADEMIC SUCCESS PROGRAMS	900,000	900,000
OTHER INSTRUCTION AND ACADEMIC SUPPORT	21,487,123	23,814,328
INSTRUCTION AND ACADEMIC SUPPORT	\$96,536,938	\$104,881,971
DESIGNATED TUITION SUPPORT		
DEPARTMENTAL OPERATING EXPENSE	\$45,708,484	\$52,034,696
DIFFERENTIAL TUITION	38,113,679	43,919,015
FACULTY SALARIES	43,940,132	39,933,446
PRESIDENT'S SCHOLARSHIP FUND	30,000,000	30,000,000
NEED BASE FINANCIAL AID	23,500,000	26,900,000
STUDENT INITIATIVES AND GRADUATE SUPPORT	20,868,518	24,621,906
UTILITIES	14,334,736	14,334,736
PRESIDENT'S INITIATIVES	4,522,376	7,943,978
INSTITUTIONAL TUITION TRANSFERS	4,302,581	4,389,687
DESIGNATED TUITION SUPPORT	\$225,290,506	\$244,077,464
STUDENT SERVICE SUPPORT		
STUDENT SERVICE ACTIVITIES	\$13,071,000	\$13,528,000
STUDENT RECREATIONAL CENTER	5,801,374	6,000,000
STUDENT UNION	5,943,115	5,943,115
STUDENT HEALTH AND WELLNESS	5,900,000	5,900,000
ADVISING ACTIVITIES	3,782,710	4,095,255
OTHER STUDENT SERVICE SUPPORT ACTIVITIES	17,492,287	17,390,267
STUDENT SERVICE SUPPORT	\$51,990,486	\$52,856,637
OTHER INSTITUTIONAL SUPPORT		
RECOVERY OF INDIRECT COSTS	\$11,028,141	\$11,752,460
TEXAS RESEARCH INCENTIVE PROGRAM	4,646,618	6,649,916
OTHER INSTITUTIONAL SUPPORT	8,747,692	10,241,009
OTHER INSTITUTIONAL SUPPORT	\$24,422,451	\$28,643,385
TOTAL DESIGNATED EXPENSE	\$398,240,381	\$430,459,457
PERCENT CHANGE		8.09%

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TEXAS TECH UNIVERSITY
AUXILIARY FUNDS

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**TEXAS TECH UNIVERSITY
AUXILIARY FUNDS
REVENUE AND EXPENSE BUDGET**

ITEM	FY 2021	FY 2022
REVENUE BUDGET		
INTERCOLLEGIATE ATHLETICS	\$86,198,733	\$86,863,968
RESIDENCE HALLS	41,750,000	42,500,000
HOSPITALITY SERVICES	37,003,650	38,003,650
TRAFFIC AND PARKING	6,348,057	6,513,238
STUDENT UNION	1,391,900	1,391,900
OTHER SALES AND SERVICES	7,264,194	7,485,994
TOTAL CURRENT AUXILIARY REVENUE	\$179,956,534	\$182,758,750
UTILIZATION OF FUND BALANCE	\$6,631,440	\$12,756,020
TOTAL AUXILIARY REVENUE	\$186,587,974	\$195,514,770
EXPENSE BUDGET		
INTERCOLLEGIATE ATHLETICS	\$90,288,733	\$94,591,468
RESIDENCE HALLS	41,750,000	45,000,000
HOSPITALITY SERVICES	39,003,650	40,003,650
TRAFFIC AND PARKING	6,348,057	6,513,238
STUDENT UNION	1,391,900	1,391,900
OTHER SALES AND SERVICES	7,805,634	8,014,514
TOTAL AUXILIARY EXPENSE	\$186,587,974	\$195,514,770
PERCENT CHANGE		4.78%

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TEXAS TECH UNIVERSITY
CURRENT RESTRICTED FUNDS

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**TEXAS TECH UNIVERSITY
CURRENT RESTRICTED FUNDS
REVENUE AND EXPENSE BUDGET**

ITEM	FY 2021	FY 2022
SOURCES OF FUNDS		
FEDERAL PROGRAMS ¹	\$62,697,000	\$68,647,000
STATE PROGRAMS	5,404,000	7,483,000
PRIVATE	54,591,000	52,302,000
OTHER SOURCES	5,600,000	2,340,000
TOTAL FUNDS FROM ALL SOURCES	\$128,292,000	\$130,772,000

DISTRIBUTION BY COLLEGE OR AREA

ADMINISTRATIVE AND OTHER	\$17,935,000	\$8,778,000
COLLEGE OF AG. SCIENCES AND NATURAL RESOURCES	12,014,000	13,193,000
COLLEGE OF ARCHITECTURE	331,000	367,000
COLLEGE OF ARTS AND SCIENCES	13,001,000	13,086,000
RAWLS COLLEGE OF BUSINESS	4,438,000	4,868,000
COLLEGE OF EDUCATION	7,626,000	9,403,000
EDWARD E. WHITACRE, JR. COLLEGE OF ENGINEERING	17,119,000	18,554,000
GRADUATE SCHOOL	2,130,000	2,381,000
HONORS COLLEGE	485,000	498,000
COLLEGE OF HUMAN SCIENCES	4,894,000	5,460,000
SCHOOL OF LAW	1,140,000	1,225,000
COLLEGE OF MEDIA AND COMMUNICATION	564,000	659,000
J.T. & MARGARET TALKINGTON COLL. OF VISUAL & PERFORMING AR	1,080,000	1,119,000
OFFICE OF RESEARCH & INNOVATION	3,066,000	4,323,000
FINANCIAL AID	42,469,000	46,858,000
TOTAL DISTRIBUTION BY COLLEGE OR AREA	\$128,292,000	\$130,772,000

PERCENT CHANGE

1.93%

¹ Federal Programs include Homeland Security funding estimated at \$309,695 for FY 2021 and \$262,566 for FY 2022.

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**TEXAS TECH UNIVERSITY
SUMMARY OPERATING BUDGET
FISCAL YEAR 2022**

FUND	SOURCE OF FUNDS		ESTIMATED EXPENSE
	ESTIMATED INCOME	OTHER SOURCES	
EDUCATIONAL AND GENERAL LESS TRANSFER TO DESIGNATED - TPEG	\$358,647,157	\$5,200,000	\$363,847,157 (6,900,000)
DESIGNATED LESS TRANSFER FROM EDUCATIONAL AND GENERAL - TPEG	418,559,401 (6,900,000)	11,900,056	430,459,457
AUXILIARY	182,758,750	12,756,020	195,514,770
CURRENT RESTRICTED	130,772,000	0	130,772,000
TOTAL	\$1,083,837,308	\$29,856,076	\$1,113,693,384

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**TEXAS TECH UNIVERSITY
BUDGET COMPARISON
FISCAL YEAR 2022 vs FISCAL YEAR 2021**

FUND	FY 2021	FY 2022	Increase (Decrease)
EDUCATIONAL AND GENERAL	\$328,987,147	\$363,847,157	\$34,860,010
LESS TRANSFER TO DESIGNATED - TPEG	(6,724,000)	(6,900,000)	(176,000)
DESIGNATED			
INSTRUCTION AND ACADEMIC SUPPORT	96,536,938	104,881,971	8,345,033
DESIGNATED TUITION SUPPORT	225,290,506	244,077,464	18,786,958
STUDENT SERVICE SUPPORT	51,990,486	52,856,637	866,151
OTHER INSTITUTIONAL SUPPORT	24,422,451	28,643,385	4,220,934
AUXILIARY	186,587,974	195,514,770	8,926,796
CURRENT RESTRICTED	128,292,000	130,772,000	2,480,000
TOTAL	<u>\$1,035,383,502</u>	<u>\$1,113,693,384</u>	<u>\$78,309,882</u>
PERCENT CHANGE			7.56%