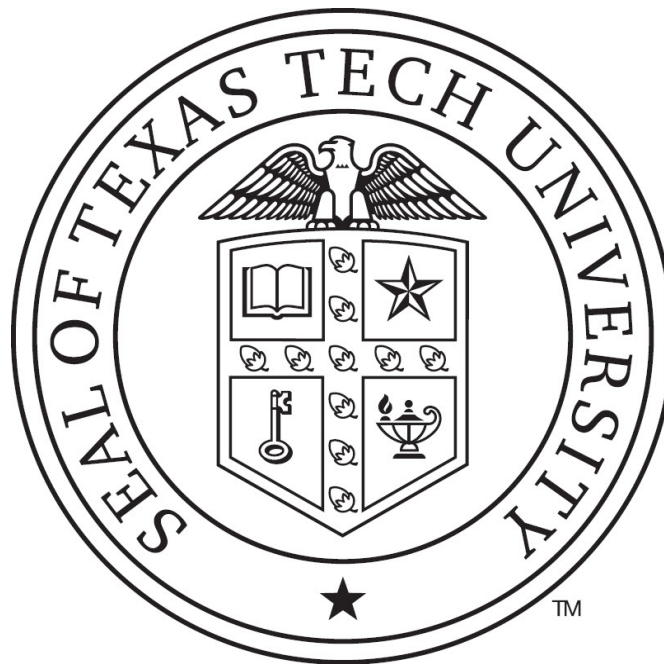


# TEXAS TECH UNIVERSITY



## **SUMMARY OPERATING BUDGET FISCAL YEAR 2024**





## TEXAS TECH UNIVERSITY

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

July 27, 2023

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 2024 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 \$1,248,381,311 is funded by estimated income of \$1,196,163,476 and use of prior year fund balances of \$52,217,835.

In conclusion, I recommend approval of the Fiscal Year 2024 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.).

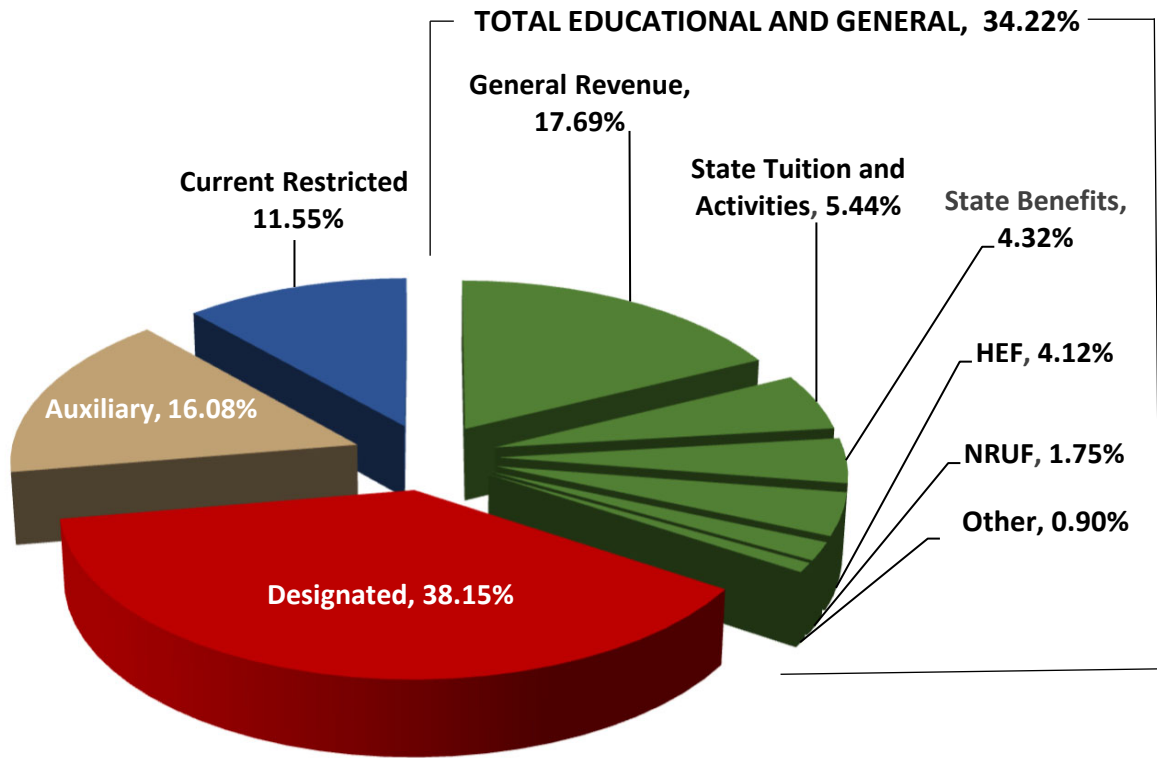
## **AUXILIARY FUNDS:**

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 2024  
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 2023	FY 2024
<b>STATE APPROPRIATIONS</b>		
GENERAL REVENUE	\$181,401,181	\$220,880,690
BENEFITS PAID BY STATE	41,690,000	53,970,000
HIGHER EDUCATION FUND	49,874,746	51,379,461
<b>TOTAL STATE APPROPRIATIONS</b>	<b>\$272,965,927</b>	<b>\$326,230,151</b>
<b>TUITION AND FEES</b>		
NET TUITION	\$57,500,000	\$59,225,000
GRADUATE TUITION	5,900,000	6,195,000
LAW TUITION	1,900,000	1,900,000
ORGANIZED ACTIVITIES	575,000	575,000
<b>TOTAL TUITION AND FEES</b>	<b>\$65,875,000</b>	<b>\$67,895,000</b>
<b>OTHER EDUCATIONAL AND GENERAL</b>		
NATIONAL RESEARCH UNIVERSITY FUND	\$5,810,561	\$0
HAZLEWOOD	1,600,000	11,177,827
MISCELLANEOUS	40,000	40,000
<b>TOTAL OTHER EDUCATIONAL AND GENERAL</b>	<b>\$7,450,561</b>	<b>\$11,217,827</b>
<b>TOTAL CURRENT FUNDS REVENUE</b>	<b>\$346,291,488</b>	<b>\$405,342,978</b>
INSTITUTIONAL ENHANCEMENT - FUND BALANCE	\$44,200,000	\$0
NATIONAL RESEARCH UNIVERSITY FUND - FUND BALANCE	5,200,000	21,877,432
<b>TOTAL EDUCATIONAL AND GENERAL REVENUE</b>	<b>\$395,691,488</b>	<b>\$427,220,410</b>
PERCENT CHANGE		7.97%

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

ITEM	FY 2023	FY 2024
FACULTY SALARIES	\$121,811,931	\$138,760,112
DEPARTMENTAL OPERATING SALARIES	22,821,477	25,065,804
PHYSICAL PLANT	10,272,677	10,979,792
INSTITUTIONAL SUPPORT	13,648,871	18,597,467
EMPLOYEE BENEFITS	59,245,634	72,600,000
NON-FORMULA SUPPORT	20,233,787	43,027,485
CORE RESEARCH SUPPORT FUND	10,161,478	0
GRADUATE STUDENT SUPPORT	7,800,000	8,095,000
DEBT SERVICE	13,208,245	15,756,380
TEXAS PUBLIC EDUCATION GRANTS	7,014,000	7,221,700
NATIONAL RESEARCH UNIVERSITY FUND	11,010,561	21,877,432
HIGHER EDUCATION FUND	49,874,746	51,379,461
INSTITUTIONAL ENHANCEMENT	44,200,000	0
OTHER	4,388,081	13,859,777
<b>TOTAL EDUCATIONAL AND GENERAL EXPENSE</b>	<b>\$395,691,488</b>	<b>\$427,220,410</b>
PERCENT CHANGE		7.97%

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

ITEM	FY 2023	FY 2024
VETERINARY MEDICINE	\$11,475,000	\$11,041,250
TX PRODUCED WATER CONSORTIUM	0	2,500,000
AGRICULTURAL RESEARCH	1,145,992	1,202,538
MUSEUMS AND CENTERS	913,816	957,046
SMALL BUSINESS DEVELOPMENT	799,606	837,432
ENERGY RESEARCH	463,061	482,631
LIBRARY ARCHIVAL SUPPORT	320,246	335,396
EMERGING TECHNOLOGIES RESEARCH	232,484	243,480
HILL COUNTRY EDUCATIONAL NETWORK	169,092	177,091
CENTER FOR FINANCIAL RESPONSIBILITY	102,598	107,452
JUNCTION ANNEX OPERATION	96,174	100,724
INSTITUTIONAL ENHANCEMENT	4,515,718	25,042,445
<b>TOTAL NON-FORMULA SUPPORT</b>	<b>\$20,233,787</b>	<b>\$43,027,485</b>
PERCENT CHANGE		112.65%

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

ITEM	FY 2023	FY 2024
<b>PROJECTS</b>		
MAJOR PROJECTS		
CASH	\$7,856,601	\$6,713,951
FACILITIES ALLOCATION COMMITTEE	1,000,000	1,000,000
MINOR AND INTERMEDIATE PROJECTS		
ACADEMICS	1,000,000	1,000,000
SPACE ALLOCATION COMMITTEE	750,000	750,000
LIFE SAFETY	1,000,000	2,000,000
DEFERRED MAINTENANCE	3,000,000	3,000,000
FACILITIES MAINTENANCE	0	1,500,000
<b>TOTAL PROJECTS</b>	<b>\$14,606,601</b>	<b>\$15,963,951</b>
<b>LIBRARIES</b>		
LIBRARY	\$5,000,000	\$5,000,000
LAW LIBRARY	200,000	200,000
<b>TOTAL LIBRARIES</b>	<b>\$5,200,000</b>	<b>\$5,200,000</b>
<b>EQUIPMENT</b>		
ADMINISTRATIVE UNITS	\$150,000	\$150,000
OPERATIONS DIVISION	600,000	600,000
TTUS-INFORMATION SYSTEMS/CFO	550,000	550,000
INFORMATION TECHNOLOGY	1,150,000	1,150,000
ACADEMICS	3,500,000	3,500,000
<b>TOTAL EQUIPMENT</b>	<b>\$5,950,000</b>	<b>\$5,950,000</b>
<b>OTHER</b>		
EMERGENCY RESERVE	\$1,500,000	\$1,500,000
PRESIDENT'S CLASSROOM & TEACHING LAB RENOVATIONS	4,000,000	4,000,000
RESEARCH	5,000,000	5,000,000
STRATEGIC INITIATIVES	13,618,145	13,765,510
<b>TOTAL OTHER</b>	<b>\$24,118,145</b>	<b>\$24,265,510</b>
<b>TOTAL HIGHER EDUCATION FUNDS</b>	<b>\$49,874,746</b>	<b>\$51,379,461</b>
PERCENT CHANGE		3.02%

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

ITEM	METHOD OF FINANCE		FY 2024
	General Revenue	GR-Dedicated and NRUF	
FACULTY SALARIES	\$114,492,844	\$24,267,268	\$138,760,112
DEPARTMENTAL OPERATING SALARIES	20,682,134	4,383,670	25,065,804
PHYSICAL PLANT	9,059,575	1,920,217	10,979,792
INSTITUTIONAL SUPPORT	15,345,022	3,252,445	18,597,467
EMPLOYEE BENEFITS	54,420,300	18,179,700	72,600,000
NON-FORMULA SUPPORT	42,987,485	40,000	43,027,485
GRADUATE STUDENT SUPPORT	0	8,095,000	8,095,000
DEBT SERVICE	15,756,380	0	15,756,380
TEXAS PUBLIC EDUCATION GRANTS	0	7,221,700	7,221,700
NATIONAL RESEARCH UNIVERSITY FUND	0	21,877,432	21,877,432
HIGHER EDUCATION FUND	51,379,461	0	51,379,461
INSTITUTIONAL ENHANCEMENT	0	0	0
OTHER	12,684,777	1,175,000	13,859,777
<b>TOTAL EDUCATIONAL AND GENERAL</b>	<b>\$336,807,978</b>	<b>\$90,412,432</b>	<b>\$427,220,410</b>

*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 2023	FY 2024
<b>TUITION AND FEES</b>		
DESIGNATED TUITION	\$178,769,072	\$184,132,144
DIFFERENTIAL TUITION	41,066,463	43,439,506
DESIGNATED TUITION - NEED BASE FINANCIAL AID	27,707,000	28,538,210
INFORMATION TECHNOLOGY FEE	23,972,000	24,407,214
LIBRARY FEE	21,770,550	21,841,196
ONLINE LEARNING AND DISTANCE EDUCATION FEE	14,000,000	16,000,000
STUDENT SERVICE FEE	12,300,000	12,700,000
PROGRAM FEES	10,986,519	11,527,271
TEXAS PUBLIC EDUCATION GRANTS	7,014,000	7,221,700
FINANCIAL AND RECORD SERVICES FEE	7,000,000	7,100,000
STUDENT RECREATION FEE	6,300,000	6,489,000
STUDENT HEALTH AND WELLNESS FEE	6,164,598	6,164,598
STUDENT UNION FEE	6,000,000	6,025,000
STUDENT TRANSPORTATION FEE	4,225,000	4,225,000
ADVISING AND RETENTION FEE	4,052,570	4,155,264
ENERGY FEE	4,000,000	4,000,000
SPECIAL INSTRUCTION FEES	3,545,026	3,763,360
TTU K-12	3,498,332	4,500,000
OTHER STUDENT FEES	14,852,112	15,199,736
<b>TOTAL TUITION AND FEES</b>	<b>\$397,223,242</b>	<b>\$411,429,199</b>
<b>OTHER DESIGNATED</b>		
RECOVERY OF INDIRECT COSTS	\$11,475,615	\$13,300,000
EDUCATION RELATED BUSINESS ACTIVITIES	6,481,869	6,842,951
TEXAS RESEARCH INCENTIVE PROGRAM	275,000	10,633,470
OTHER MISCELLANEOUS INCOME	13,616,275	16,460,405
<b>TOTAL OTHER DESIGNATED</b>	<b>\$31,848,759</b>	<b>\$47,236,826</b>
<b>TOTAL CURRENT DESIGNATED REVENUE</b>	<b>\$429,072,001</b>	<b>\$458,666,025</b>
UTILIZATION OF FUND BALANCE	\$17,857,960	\$24,794,919
<b>TOTAL DESIGNATED REVENUE</b>	<b>\$446,929,961</b>	<b>\$483,460,944</b>
PERCENT CHANGE		8.17%

**TEXAS TECH UNIVERSITY  
DESIGNATED FUNDS  
EXPENSE BUDGET**

ITEM	FY 2023	FY 2024
<b>INSTRUCTION AND ACADEMIC SUPPORT</b>		
INFORMATION TECHNOLOGY	\$26,658,343	\$26,914,951
LIBRARY SUPPORT	21,810,550	21,881,196
ONLINE LEARNING AND DISTANCE EDUCATION FEE	14,000,000	16,000,000
TEXAS PUBLIC EDUCATION GRANT	7,014,000	7,221,700
EDUCATION RELATED BUSINESS ACTIVITIES	6,578,632	7,012,315
TTU K-12	3,625,332	4,701,974
SPECIAL INSTRUCTION FEES	3,600,026	3,820,360
ACADEMIC SUCCESS PROGRAMS	950,000	1,070,917
OTHER INSTRUCTION AND ACADEMIC SUPPORT	23,658,585	25,356,615
<b>TOTAL INSTRUCTION AND ACADEMIC SUPPORT</b>	<b>\$107,895,468</b>	<b>\$113,980,028</b>
<b>DESIGNATED TUITION SUPPORT</b>		
DEPARTMENTAL OPERATING EXPENSE	\$53,032,532	\$55,350,884
DIFFERENTIAL TUITION	46,912,243	50,090,079
FACULTY SALARIES	43,832,934	31,902,519
PRESIDENT'S SCHOLARSHIP FUND	30,000,000	33,000,000
NEED BASE FINANCIAL AID	27,707,000	28,538,210
STUDENT INITIATIVES AND GRADUATE SUPPORT	24,838,309	30,536,225
UTILITIES	15,000,000	15,500,000
PRESIDENT'S INITIATIVES	7,343,978	8,565,748
INSTITUTIONAL TUITION TRANSFERS	4,683,267	5,539,692
<b>TOTAL DESIGNATED TUITION SUPPORT</b>	<b>\$253,350,263</b>	<b>\$259,023,357</b>
<b>STUDENT SERVICE SUPPORT</b>		
STUDENT SERVICE ACTIVITIES	\$14,282,702	\$16,558,787
STUDENT RECREATIONAL CENTER	6,300,000	6,489,000
STUDENT UNION	6,345,420	6,025,000
STUDENT HEALTH AND WELLNESS	6,164,598	6,503,981
ADVISING ACTIVITIES	4,327,812	5,303,197
OTHER STUDENT SERVICE SUPPORT ACTIVITIES	18,727,946	19,856,049
<b>TOTAL STUDENT SERVICE SUPPORT</b>	<b>\$56,148,478</b>	<b>\$60,736,014</b>
<b>OTHER INSTITUTIONAL SUPPORT</b>		
RECOVERY OF INDIRECT COSTS	\$12,250,243	\$14,872,390
TEXAS RESEARCH INCENTIVE PROGRAM	275,000	10,633,470
OTHER INSTITUTIONAL SUPPORT	17,010,509	24,215,685
<b>TOTAL OTHER INSTITUTIONAL SUPPORT</b>	<b>\$29,535,752</b>	<b>\$49,721,545</b>
<b>TOTAL DESIGNATED EXPENSE</b>	<b>\$446,929,961</b>	<b>\$483,460,944</b>

PERCENT CHANGE

8.17%

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**TEXAS TECH UNIVERSITY**  
**AUXILIARY FUNDS**

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

ITEM	FY 2023	FY 2024
<b>CURRENT REVENUES</b>		
INTERCOLLEGIATE ATHLETICS	\$95,358,499	\$102,253,228
RESIDENCE HALLS	40,500,000	43,000,000
HOSPITALITY SERVICES	38,003,650	40,000,000
TRAFFIC AND PARKING	6,513,238	6,513,238
STUDENT UNION	1,429,185	1,540,940
OTHER SALES AND SERVICES	7,990,641	8,381,495
<b>TOTAL CURRENT AUXILIARY REVENUE</b>	<b>\$189,795,213</b>	<b>\$201,688,901</b>
UTILIZATION OF FUND BALANCE	\$12,850,787	\$5,545,484
<b>TOTAL AUXILIARY REVENUE</b>	<b>\$202,646,000</b>	<b>\$207,234,385</b>
<b>EXPENSES</b>		
INTERCOLLEGIATE ATHLETICS	\$103,174,807	\$107,293,233
RESIDENCE HALLS	43,000,000	43,000,000
HOSPITALITY SERVICES	40,003,650	40,000,000
TRAFFIC AND PARKING	6,513,238	6,513,238
STUDENT UNION	1,429,185	1,540,940
OTHER SALES AND SERVICES	8,525,120	8,886,974
<b>TOTAL AUXILIARY EXPENSE</b>	<b>\$202,646,000</b>	<b>\$207,234,385</b>
TRANSFER FROM DESIGNATED SOURCES	(5,700,000)	(6,438,728)
<b>TOTAL ADJUSTED AUXILIARY EXPENSE</b>	<b>\$196,946,000</b>	<b>\$200,795,657</b>
PERCENT CHANGE		1.95%

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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 2023	FY 2024
<b>SOURCES OF FUNDS</b>		
FEDERAL PROGRAMS	\$71,754,000	\$77,586,000
STATE PROGRAMS	10,236,000	8,609,000
PRIVATE	52,784,000	52,848,000
OTHER CURRENT RESTRICTED	2,677,000	5,083,000
<b>TOTAL FUNDS FROM ALL SOURCES</b>	<b>\$137,451,000</b>	<b>\$144,126,000</b>
<b>DISTRIBUTION BY COLLEGE OR AREA</b>		
ADMINISTRATIVE AND OTHER	\$11,638,000	\$11,169,000
DAVIS COLLEGE OF AGRICULTURAL SCIENCES AND NATURAL RESOURCES	13,551,000	13,028,000
HUCKABEE COLLEGE OF ARCHITECTURE	341,000	403,000
COLLEGE OF ARTS AND SCIENCES	12,295,000	12,199,000
RAWLS COLLEGE OF BUSINESS	5,031,000	5,155,000
COLLEGE OF EDUCATION	9,997,000	12,768,000
EDWARD E. WHITACRE, JR. COLLEGE OF ENGINEERING	18,629,000	18,624,000
GRADUATE SCHOOL	2,424,000	2,093,000
HONORS COLLEGE	517,000	459,000
COLLEGE OF HUMAN SCIENCES	5,736,000	6,211,000
SCHOOL OF LAW	1,195,000	1,192,000
COLLEGE OF MEDIA AND COMMUNICATION	762,000	906,000
J.T. & MARGARET TALKINGTON COLLEGE OF VISUAL & PERFORMING ARTS	1,086,000	1,004,000
SCHOOL OF VETERINARY MEDICINE	213,000	355,000
OFFICE OF RESEARCH & INNOVATION	4,760,000	7,001,000
FINANCIAL AID	49,276,000	51,559,000
<b>TOTAL DISTRIBUTION BY COLLEGE OR AREA</b>	<b>\$137,451,000</b>	<b>\$144,126,000</b>
PERCENT CHANGE		4.86%

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**TEXAS TECH UNIVERSITY  
SUMMARY OPERATING BUDGET  
FISCAL YEAR 2024**

FUND	SOURCE OF FUNDS		ESTIMATED EXPENSE
	ESTIMATED INCOME	OTHER SOURCES	
EDUCATIONAL AND GENERAL LESS TRANSFER TO DESIGNATED - TPEG	\$405,342,978	\$21,877,432	\$427,220,410 (7,221,700)
DESIGNATED LESS TRANSFER FROM EDUCATIONAL AND GENERAL - TPEG	458,666,025 (7,221,700)	24,794,919	483,460,944
AUXILIARY	195,250,173	5,545,484	200,795,657
CURRENT RESTRICTED	144,126,000	0	144,126,000
<b>TOTAL</b>	<b><u>\$1,196,163,476</u></b>	<b><u>\$52,217,835</u></b>	<b><u>\$1,248,381,311</u></b>

**TEXAS TECH UNIVERSITY  
BUDGET COMPARISON  
FISCAL YEAR 2024 vs FISCAL YEAR 2023**

<b>FUND</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>Increase (Decrease)</b>
EDUCATIONAL AND GENERAL	\$395,691,488	\$427,220,410	\$31,528,922
LESS TRANSFER TO DESIGNATED - TPEG	(7,014,000)	(7,221,700)	(207,700)
DESIGNATED			
INSTRUCTION AND ACADEMIC SUPPORT	107,895,468	113,980,028	6,084,560
DESIGNATED TUITION SUPPORT	253,350,263	259,023,357	5,673,094
STUDENT SERVICE SUPPORT	56,148,478	60,736,014	4,587,536
OTHER INSTITUTIONAL SUPPORT	29,535,752	49,721,545	20,185,793
AUXILIARY	196,946,000	200,795,657	3,849,657
CURRENT RESTRICTED	137,451,000	144,126,000	6,675,000
<b>TOTAL</b>	<b><u>\$1,170,004,449</u></b>	<b><u>\$1,248,381,311</u></b>	<b><u>\$78,376,862</u></b>
PERCENT CHANGE			6.70%

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