

THE UNIVERSITY OF TENNESSEE

**Revised Operating Budget
Fiscal Year 2024-25**



**THE UNIVERSITY OF
TENNESSEE
SYSTEM**

FINANCE AND ADMINISTRATION
System Budget and Planning

THE UNIVERSITY OF TENNESSEE

UT Chattanooga

UT Knoxville

UT Space Institute

UT Institute of Agriculture

AgResearch - Extension - College of Veterinary Medicine

UT Martin

UT Health Science Center

UT Institute for Public Service

Municipal Technical Advisory Service

County Technical Assistance Service

Tennessee Language Center

UT Southern

UT System Administration

The University of Tennessee is a statewide system of higher education with campuses in Knoxville, Chattanooga, Martin, Memphis and Pulaski; the UT Space Institute in Tullahoma; the UT Institute of Agriculture with a presence in every Tennessee county; and the statewide Institute for Public Service. The UT system manages Oak Ridge National Laboratory through its UT-Battelle partnership; enrolls almost 59,000 students statewide; produces about 13,000 new graduates every year; and represents more than 445,000 alumni around the world.

The University of Tennessee

FY 2024-25 Revised Operating Budget

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Message from the Chief Financial Officer

State policy requires the university to develop a revised operating budget each fall reflecting operating plans and financial projections as of October 31. This budget is reported to the Tennessee Higher Education Commission (THEC) and Department of Finance and Administration (F&A) to be used as a baseline to develop state appropriations for the following fiscal year. This document is a summary and analysis of the budget details provided to THEC and F&A last fall per state guidelines.

The revised budget includes revisions made to the original operating budget approved by the Board of Trustees during its annual meeting in June. Such revisions are needed to adjust for the following mid-year developments:

- The university's original budget is developed before the end of the previous fiscal year using budgeted net assets as an estimate of July 1 beginning fund balances. The revised budget uses actual net assets as the starting point. In most years, the change in beginning balances is offset by an increase in non-recurring expense budgets.
- State appropriations are adjusted in September, requiring minor budget revisions in most years.
- Other adjustments may be needed if there are material changes to operating plans, organizational structure, revenue projections, or inflation.

There are no material changes to the FY25 operating budget. Total operating revenues are \$3.55 billion, up 0.5% from the original budget adopted in June. Revenues for basic educational and general operations (unrestricted E&G) are set at \$2.26 billion, revenues from auxiliary enterprises (housing, dining, parking, bookstores,

and UTK athletics) are \$405 million, and projected revenues from restricted grants, contracts, gifts, and endowments are \$892 million.

Unrestricted E&G revenue budgets are essentially unchanged (down 0.04%). The same is true for Auxiliary enterprise revenue budgets (down 0.03%). Restricted grants, contracts, gifts, and endowments will fund 54% of student financial aid, 52% of UT research activity, and 48% of UT's service to Tennessee citizens, communities, and businesses. Expectations for these restricted revenues were adjusted upwards by 2.0%.

The following document includes further information on the university's plans and expectations for FY 2024-25. Revenue and expenditure data for each operating unit are provided.

Respectfully,

David L. Miller

David L. Miller

Senior Vice President & Chief Financial Officer

University of Tennessee FY 2024-25 Revised Operating Budget

Overview

There are no material changes in budgeted operating revenues. Current fund revenues for the University of Tennessee (UT) Fiscal Year 2024-25 (FY25) revised operating budget are nearly \$3.6 billion, up 0.5% from the original budget adopted in June 2024. This includes \$2.7 billion in unrestricted educational and general (E&G) and auxiliary enterprise revenues and \$892 million of revenues from restricted funds.

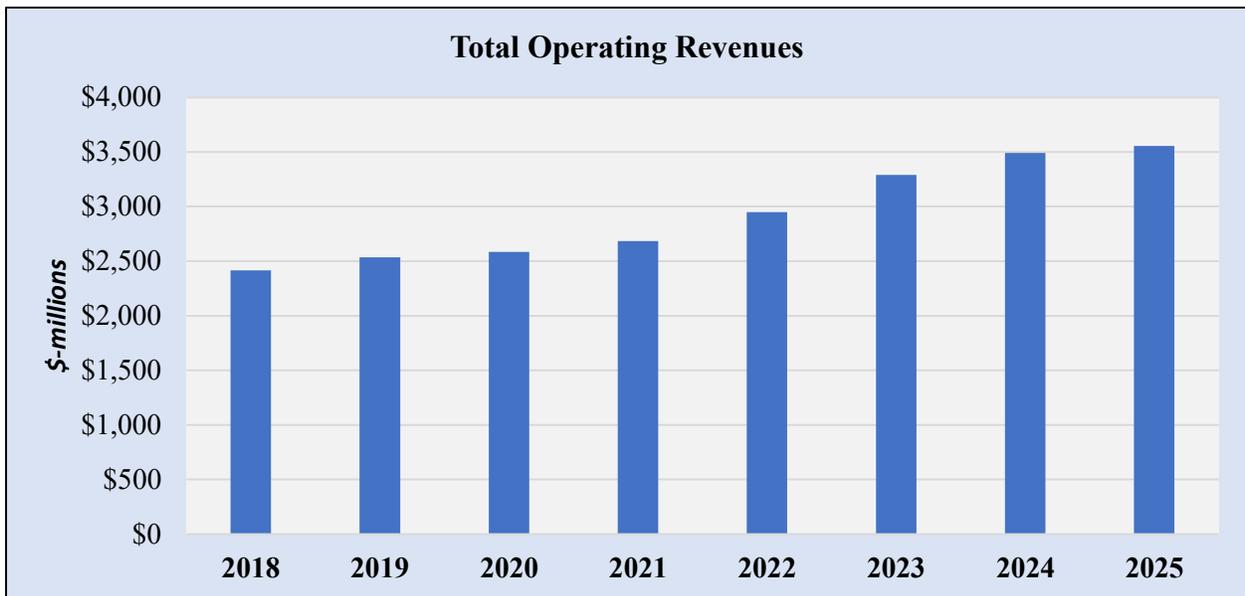
FY25 Operating Revenues by Fund Group

Fund Group	Original	Revised	\$-change	%
Unrestricted E&G	\$2,257,422,650	\$2,256,406,950	(\$1,015,700)	(0.04%)
Unrestricted Auxiliaries	405,341,091	405,201,418	(139,673)	(0.03%)
Subtotal: Unrestricted	\$2,662,763,741	\$2,661,608,368	(\$1,155,373)	(0.04%)
Restricted Funds	874,103,139	891,787,142	17,684,003	2.0%
Total Revenues	\$3,536,866,880	\$3,553,395,510	\$16,528,630	0.5%

Unrestricted E&G funds support the core operations of the university. They are funded primarily through tuition and student fees, state appropriations, and other unrestricted revenues including grants and contracts, federal and local appropriations, sales and services, and investment income.

Auxiliaries are self-supporting enterprises that provide services to students, faculty, and staff such as housing, bookstores, food services, and UT Knoxville (UTK) athletics. They complement the core operations of each campus and are vital components of student life and campus culture.

Restricted funds include primarily grants, contracts, gifts, and endowments. These are the major revenue sources for research, scholarships, and fellowships.



University of Tennessee FY 2024-25 Revised Operating Budget

FY25 Operating Revenue

By Unit and Source	Unrestricted E&G	Unrestricted Auxiliaries	Restricted Funds	Total Revenues
Knoxville	\$1,412,849,901	\$360,323,034	\$421,840,842	\$2,195,013,777
Health Science Center	366,224,813	4,151,808	322,091,494	692,468,115
Chattanooga	227,313,158	26,234,381	79,785,511	333,333,050
Martin	123,012,610	11,605,195	41,525,777	176,143,582
Public Service	33,417,970		11,019,515	44,437,485
Southern	17,387,786	2,887,000	6,824,003	27,098,789
System Administration	76,200,712		8,700,000	84,900,712
Total Revenues	\$2,256,406,950	\$405,201,418	\$891,787,142	\$3,553,395,510
Tuition & Fees	\$1,107,660,289			\$1,107,660,289
State Appropriations	879,617,652		17,501,033	897,118,685
Grants & Contracts	75,661,206		772,892,230	848,553,436
Sales & Services	75,799,093			75,799,093
Other	117,668,710	405,201,418	101,393,879	624,264,007
Total Revenues	\$2,256,406,950	\$405,201,418	\$891,787,142	\$3,553,395,510

Nearly a third of UT's FY25 operating revenues come from student tuition and fees. State appropriations and grants and contracts each account for around a quarter of total operating revenues. Most state appropriations are unrestricted (i.e., available to be allocated to general operations), while most grant and contract revenues are restricted (i.e., contractually dedicated to specific projects and unavailable to fund general operations). Revenue from self-supporting auxiliary enterprises makes up 11% of FY25 operating revenues.

Operating Revenue Changes by Major Unit

By Unit	Original	Revised	\$-change	%
Knoxville	\$2,168,051,698	\$2,195,013,777	\$26,962,079	1.2%
Health Science Center	696,445,403	692,468,115	(3,977,288)	(0.6%)
Chattanooga	338,695,597	333,333,050	(5,362,547)	(1.6%)
Martin	174,046,637	176,143,582	2,096,945	1.2%
Public Service	44,665,102	44,437,485	(227,617)	(0.5%)
Southern	26,726,089	27,098,789	372,700	1.4%
System Administration	88,236,354	84,900,712	(3,335,642)	(3.8%)
Total Revenues	\$3,536,866,880	\$3,553,395,510	\$16,528,630	0.5%

University of Tennessee FY 2024-25 Revised Operating Budget

Current Operating Expenses

The FY25 revised expenditure budget allocates projected revenues plus a portion of unrestricted reserves to the following activities. The relative share of total funding allocated to each function is characteristic of long-term allocations; UT’s expenditure profile is very stable across time. The largest resources allocations are found in instruction (27%), research (13%), scholarships & fellowship (13%), academic support (11%), and auxiliary operations (11%).

FY25 Operating Expenditures and Transfers

By Functional Area	Unrestricted	Restricted	Total	% of total
Instruction	\$745,213,776	\$201,584,856	\$946,798,632	26.6%
Research	222,143,034	238,031,811	460,174,845	12.9%
Public Service	132,859,416	121,490,910	254,350,326	7.2%
Academic Support	304,555,026	67,944,261	372,499,287	10.5%
Student Services	148,527,503	4,051,587	152,579,090	4.3%
Institutional Support	256,112,341	10,259,681	266,372,022	7.5%
Operation & Maintenance	212,589,414	406,149	212,995,563	6.0%
Scholarships & Fellowships	211,368,927	247,757,887	459,126,814	12.9%
Auxiliary Operations	377,026,573	260,000	377,286,573	10.6%
Total Expenses	\$2,610,396,010	\$891,787,142	\$3,502,183,152	98.5%
Transfers for Debt Service	78,234,585		78,234,585	2.2%
Non-Mandatory Transfers	(24,183,063)		(24,183,063)	(0.7%)
Expenses & Transfers	\$2,664,447,532	\$891,787,142	\$3,556,234,674	100%

Mandatory Transfers are allocations from current operations to UT’s retirement of debt fund required to fulfill debt obligations. Nearly 63% of the \$78 million set aside for transfers for debt service is related to debt for construction of auxiliary facilities such as residence halls, parking structures, and UTK athletics facilities. Non-mandatory transfers include operating funds allocated to capital expenditures and set aside to long term reserves for future needs such as the renewal and replacement of equipment, strategic initiatives, and future contingencies. The revised operating budget includes transfers of \$24 million out of long-term reserves into the current operating budget to help fund non-recurring operating expenditures.

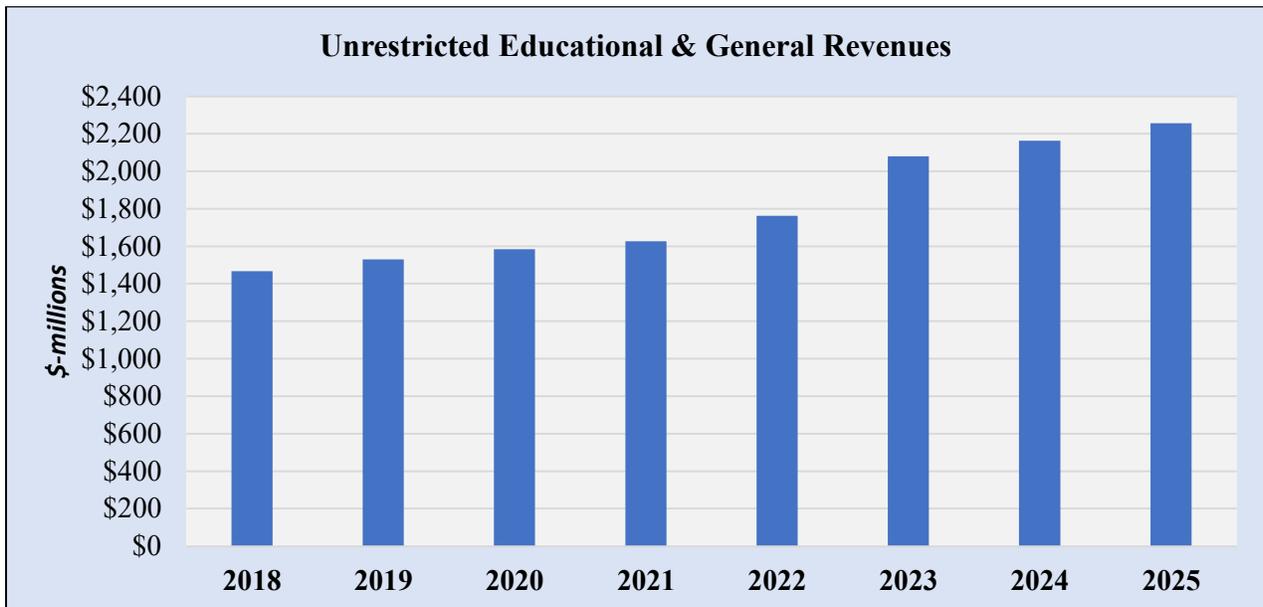
University of Tennessee FY 2024-25 Revised Operating Budget

Unrestricted Educational and General (E&G) Revenues

There are no material changes to revenue budgets for core E&G operations. UT Martin increased student fee revenues to reflect higher than expected enrollments. Health Science Center revenues were adjusted due to small declines in some fee-for-service revenues and zero-sum reductions in state funding (further explained in the State Appropriations section).

Unrestricted E&G Revenues

By Unit and Source	Original	Revised	\$-change	%
Knoxville	\$1,412,482,601	\$1,412,849,901	\$367,300	0.03%
Health Science Center	370,252,181	366,224,813	(4,027,368)	(1.09%)
Chattanooga	226,523,462	227,313,158	789,696	0.35%
Martin	120,915,785	123,012,610	2,096,825	1.73%
Public Service	33,455,306	33,417,970	(37,336)	(0.11%)
Southern	17,406,961	17,387,786	(19,175)	(0.11%)
System Administration	76,386,354	76,200,712	(185,642)	(0.24%)
Total	\$2,257,422,650	\$2,256,406,950	(\$1,015,700)	(0.04%)
Tuition & Fees	\$1,103,252,133	\$1,107,660,289	\$4,408,156	0.40%
State Appropriations	886,941,152	879,617,652	(7,323,500)	(0.8%)
Other Revenues	267,229,365	269,129,009	1,899,644	0.71%
Total	\$2,257,422,650	\$2,256,406,950	(\$1,015,700)	(0.04%)



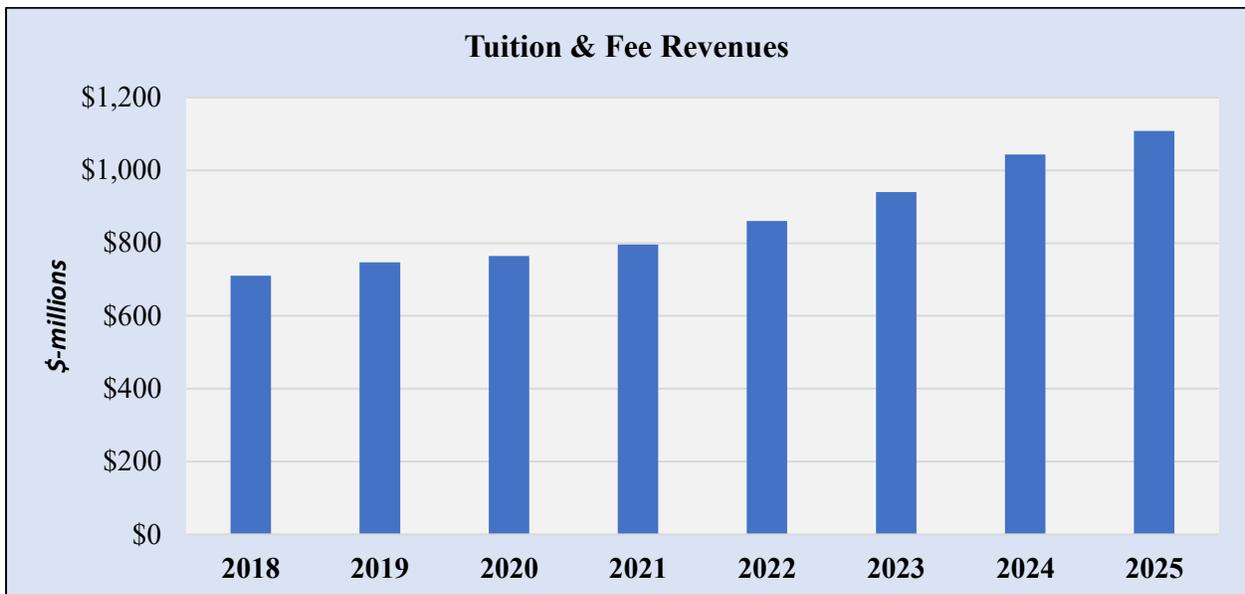
University of Tennessee FY 2024-25 Revised Operating Budget

Unrestricted E&G Revenues – Tuition & Fees

Three campuses made minor adjustments to revenue budgets to reflect the actual fall 2024 enrollments. The net increase of \$4.4 million represents only 0.4% of the tuition and fee revenue budget approved in June 2024. UT Martin increased tuition and fee revenues by 3.7% to reflect higher than expected enrollments.

Tuition & Fee Revenues

By Unit and Fee Type	Original	Revised	\$-change	%
Knoxville	\$795,130,982	\$795,544,550	\$413,568	0.1%
Chattanooga	135,260,073	136,793,219	1,533,146	1.1%
Health Science Center	95,682,476	95,682,476		
Martin	66,602,241	69,063,683	2,461,442	3.7%
Southern	10,576,361	10,576,361		
Total	\$1,103,252,133	\$1,107,660,289	\$4,408,156	0.4%
Maintenance Fee	\$668,834,222	\$671,107,906	\$2,273,684	0.3%
Out-of-State Tuition	221,742,327	221,762,840	20,513	
Programs & Services Fee	112,487,411	112,487,411		
Other Student Fees	93,924,462	96,038,421	2,113,959	2.3%
Non-Credit Courses	6,263,711	6,263,711		
Total	\$1,103,252,133	\$1,107,660,289	\$4,408,156	0.4%



University of Tennessee FY 2024-25 Revised Operating Budget

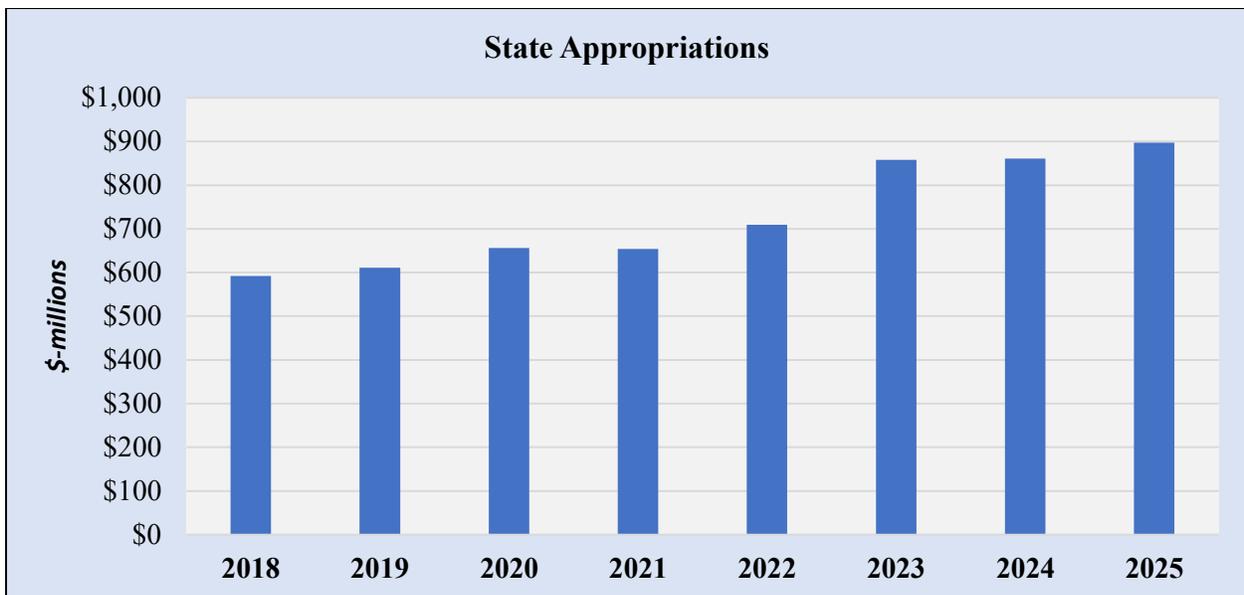
Unrestricted E&G Revenues – State Appropriations

Each year the state adjusts appropriations to offset cost increases or reductions related to state managed employee benefits programs such as health insurance, dental insurance, retirement, and other post-employment benefits (OPEB); the state’s risk management program; and other miscellaneous programs. These are zero-sum adjustments: each change in state funding is matched by an equal and opposite change in university expenditures. Below is a summary of mid-year adjustments to FY25 appropriations.

FY 2024-25 State Appropriations

	Unrestricted	Restricted	Total
FY 2024-25 Adopted	\$ 886,941,152	\$ 17,497,244	\$ 904,438,496
Mid-year adjustments:			
Drop in health insurance costs	(1,828,300)		(1,828,300)
Drop in OPEB liability costs	(6,074,200)		(6,074,200)
Employee retirement benefits	531,400		531,400
Other adjustments	47,600	3,689	51,289
Total Adjustments	(7,323,500)	3,689	(7,319,811)
FY 2024-25 Revised	\$ 879,617,652	\$ 17,501,033	\$ 897,118,685

The overall trend in state funding has been very strong in recent years.



University of Tennessee FY 2024-25 Revised Operating Budget

Unrestricted E&G Expenses

FY25 unrestricted E&G expense budgets total \$2.2 billion. Half is allocated to instruction, research, and public service; 30% is allocated to academic support, student services, scholarships, and fellowships; and 21% is directed to institutional support and operation and maintenance of facilities, grounds, and mechanical systems.

FY25 Unrestricted E&G Expenses

\$-millions	UTK	HSC	UTC	UTM	IPS	UTS	UTSA	Total
Instruction	\$423.1	\$158.5	\$103.1	\$55.4		\$5.1		\$745.2
Research	173.6	42.0	6.4	0.1				222.1
Public Service	94.8	1.2	4.5	1.3	30.9	0.1		132.9
Academic Support	190.2	75.9	24.2	11.6	0.4	2.3		304.6
Student Services	84.0	8.7	33.8	16.8		5.3		148.5
Institutional Support	107.2	41.5	17.2	10.3	0.8	2.9	76.1	256.1
Operations & Maintenance	116.1	56.4	21.5	15.2		1.8	1.7	212.6
Scholarships & Fellowships	164.6	9.3	20.0	14.5		3.0		211.4
TOTAL	\$1,354	\$394	\$231	\$125	\$32	\$20	\$78	\$2,233

The revised expenditure budget is \$56 million above the original budget approved in June 2024. This reflects reserves released to fund non-recurring needs such as faculty start-up funds, equipment for instruction and research, bridge-funding for grant and contract programs, campus improvements, and one-time projects. These are spending authorizations delegated to colleges and departments which may or may not be used during FY25. Much of this funding will remain unspent at year end and carry forward to the following fiscal year.

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Unrestricted E&G Expenses (continued)

Recurring expense budgets are essentially unchanged (down 0.2% or \$5.2 million). Most of this is due to a net reduction in the costs of state-managed benefit programs (insurance, retirement, post-employment benefits). State funding was reduced along with these costs, resulting in no net fiscal impact (explained further in the State Appropriations section).

Recurring Unrestricted E&G Expenses

By Unit/Function/Type	Original	Revised	\$-change	%
Knoxville	\$1,317,374,602	\$1,314,707,569	(\$2,667,033)	(0.2%)
Health Science Center	357,738,736	353,824,060	(3,914,676)	(1.1%)
Chattanooga	218,834,551	218,025,345	(809,206)	(0.4%)
Martin	117,048,844	119,655,222	2,606,378	2.2%
System Administration	76,224,327	76,084,377	(139,950)	(0.2%)
Public Service	32,102,998	31,970,719	(132,279)	(0.4%)
Southern	20,292,488	20,196,926	(95,562)	(0.5%)
Total	\$2,139,616,546	\$2,134,464,218	(\$5,152,328)	(0.2%)
Instruction	\$728,736,249	\$724,042,650	(\$4,693,599)	(0.6%)
Research	158,561,958	160,724,479	2,162,521	1.4%
Public Service	128,785,146	129,728,824	943,678	0.7%
Academic Support	299,561,582	298,695,708	(865,874)	(0.3%)
Student Services	146,671,086	145,935,270	(735,816)	(0.5%)
Institutional Support	259,285,523	256,588,703	(2,696,820)	(1.0%)
Operation & Maintenance	210,577,262	210,858,418	281,156	0.1%
Scholarships & Fellowships	207,437,740	207,890,166	452,426	0.2%
Total	\$2,139,616,546	\$2,134,464,218	(\$5,152,328)	(0.2%)
Salaries & Benefits	\$1,460,160,374	\$1,460,065,999	(\$94,375)	0.01%
Operating & Equipment	472,018,432	466,508,053	(5,510,379)	(1.2%)
Scholarships & Fellowships	207,437,740	207,890,166	452,426	0.2%
Total	\$2,139,616,546	\$2,134,464,218	(\$5,152,328)	(0.2%)

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Auxiliary Enterprises

Auxiliaries are self-supporting enterprises providing services to students, faculty, and staff such as housing, bookstores, food services, and UTK athletics. (The athletic programs at UTC, UTM, and UTS are included in unrestricted E&G funds.) Most are funded through fee models such as housing rentals, meal plan prices, parking permits, and sales of books and supplies. UTK athletics has a variety of funding sources including ticket sales and television revenues. These revenues fund salaries and benefits, general operating, utilities, capital expenditures and debt service. There were no material changes to auxiliary budgets.

FY25 Auxiliary Revenues by Campus and Enterprise

\$-thousands	UTK	UTC	UTM	UTS	HSC	Total
UTK Athletics	\$211,459					\$211,459
Housing	71,032	20,304	9,439	1,816		102,592
Bookstores	37,500	500	310	100	1,514	39,925
Parking	14,677	3,761	452		1,426	20,315
Food Services	14,844	1,300	978	971	1,132	19,225
Other	10,811	369	426		79	11,685
Total	\$360,323	\$26,234	\$11,605	\$2,887	\$4,152	\$405,201

Changes to Auxiliary Enterprise Revenues

Campus/Institute	Original	Revised	\$-change	%
Knoxville	\$360,489,203	\$360,323,034	(\$166,169)	(0.04%)
Chattanooga	26,234,381	26,234,381		
Martin	11,605,195	11,605,195		
Health Science Center	4,125,312	4,151,808	26,496	0.6%
UT Southern	2,887,000	2,887,000		
Total	\$405,341,091	\$405,201,418	(\$139,673)	(0.03%)
Athletics	\$211,459,345	\$211,459,345		
Housing	102,757,921	102,591,752	(\$166,169)	(0.2%)
Bookstores	39,924,591	39,924,591		
Parking	20,315,401	20,315,401		
Food Services	19,198,975	19,225,471	26,496	0.1%
Other	11,684,858	11,684,858		
Total	\$405,341,091	\$405,201,418	(\$139,673)	(0.03%)

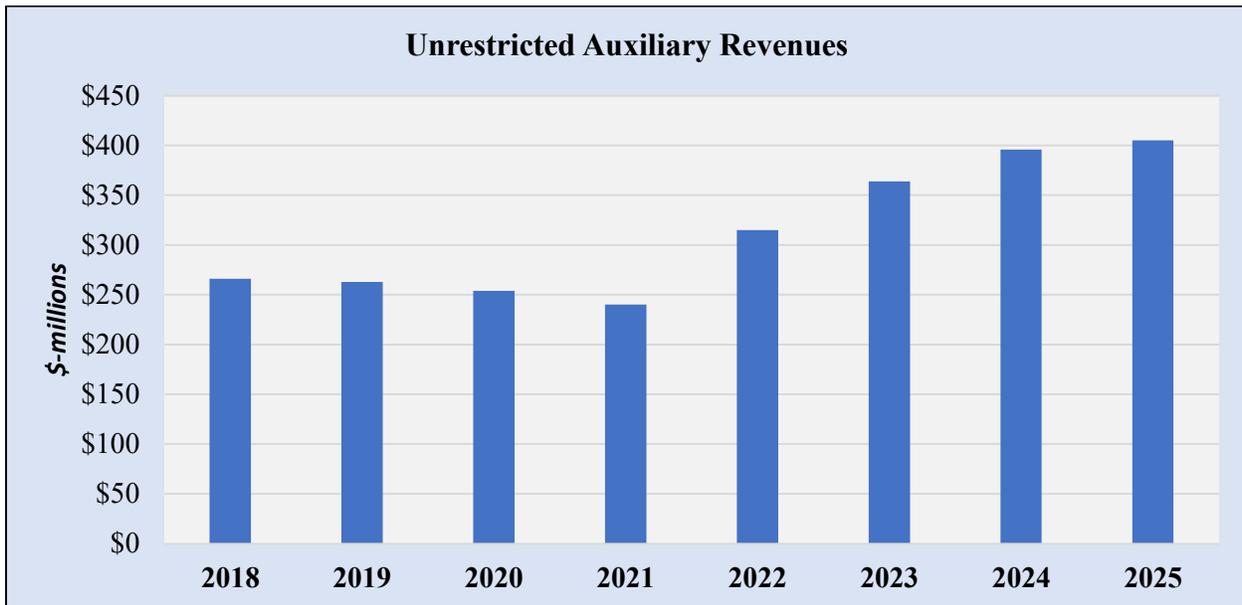
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Auxiliary Enterprises (continued)

Changes to Auxiliary Enterprise Expenses & Transfers

Campus/Institute	Original	Revised	\$-change	%
Salaries & Benefits	\$139,893,793	\$143,210,882	\$3,317,089	2.4%
Operating & Equipment	234,789,813	233,815,691	(974,122)	(0.4%)
Total Expenses	\$374,683,606	\$377,026,573	\$2,342,967	0.6%
Mandatory Transfers	49,896,030	49,251,414	(644,616)	(1.3%)
Other Transfers	(19,241,209)	(21,096,395)	(1,855,186)	(9.6%)
Total Expenses & Transfers	\$405,338,427	\$405,181,592	(\$156,835)	0.04%

Auxiliary enterprises rely heavily on the presence of students, faculty, staff, and visitors on campus, the increase of enrollment, attendance at sporting events, concerts, and conferences influenced the increase of auxiliary revenues. Auxiliary revenues rebounded from a significant decline experienced during the pandemic in FY20 and FY21 and show a normal growth pattern in recent years.



University of Tennessee FY 2024-25 Revised Operating Budget

Unrestricted Net Assets

The university maintains sufficient levels of unrestricted net assets to comply with state regulations on working capital, properly account for revolving funds, and meet contractual obligations and operational plans for the next year. The revised budget results in fund balances of \$150 million as of June 30, including \$126 million for E&G operations and \$24 million for auxiliaries.

Unrestricted Current Fund Net Assets Budgeted for June 30, 2025

Fund Balances	E&G	Auxiliary	Total
Beginning Balances	\$128,891,547	\$24,301,662	\$153,193,209
Revenue	2,256,406,950	405,201,418	2,661,608,368
Total Available Funding	\$2,385,298,497	\$429,503,080	\$2,814,801,577
Expenses & Transfers	2,259,265,940	405,181,592	2,664,447,532
Ending Balances	\$126,032,557	\$24,321,488	\$150,354,045
Net Asset Allocations:			
Working Capital	\$25,983,771	\$11,178,405	\$37,162,176
Revolving Funds	6,172,780	2,167,658	8,340,438
Encumbrances	5,869,115		5,869,115
Reappropriations	4,017,000	100,000	4,117,000
Unallocated Reserve	\$83,989,891	\$10,875,425	\$94,865,316
% of Expense & Transfers	3.72%	2.68%	3.56%

Working capital provides sufficient liquidity to fund accounts receivable, inventories, and petty cash. These are required by state regulations and are considered non-expendable during the fiscal year.

Revolving funds include fund balances tied to revenue-generating units (e.g., service centers, motor pools, conference centers, medical clinics) and university wide cost-distribution models (e.g., unemployment compensation, workers compensation liabilities, claims liabilities, etc.).

Encumbrance is carried over for commitments to purchases of goods and services that were not received before the close of the fiscal year. They are fully expended during the fiscal year.

Reappropriations are funds carried forward for specific programs and initiatives. The most common example is a project that was planned for the previous fiscal year but delayed until the next fiscal year. Most reappropriations are fully expended during the current year.

Unallocated Reserves are contingency funds used to respond to fluctuations in revenues and expenses. The unallocated reserve for E&G operations is limited to 2% to 5% of total expenses and transfers; the auxiliary target range is 3% to 5% of expenses and transfers.

University of Tennessee FY 2024-25 Revised Operating Budget

Restricted Funds

Restricted funds must be used for purposes established by an external party and in accordance with the contractual terms and conditions negotiated with the sponsor of each grant and contract or the administrative provisions set by donors for each gift fund and endowment. They are the largest funding sources for scholarships & fellowships (54%) and research (52%) and play an important role in funding the university’s public service initiatives (48%). Restricted funds are not part of the proposed budget resolution. They are presented to provide a complete picture of total operating funds for FY2024-25.

Restricted Operating Revenues & Expenses

\$-millions	Knoxville	Health Science Center	Chatta- nooga	Martin	Public Service	Southern	System Admin.	Total
Federal Grants & Contracts	\$173.3	\$51.7	\$25.8	\$15.4	\$5.7	\$2.5	\$0.6	\$275.1
State Grants & Contracts	135.2	21.0	36.3	21.0	3.9	3.5	7.5	228.4
Other Grants & Contracts	45.6	221.7	1.4	0.1	0.4			269.3
Gifts & Endowments	54.7	24.4	15.3	4.7	1.0	0.8	0.6	101.4
Other	13.0	3.3	0.9	0.3				17.5
Revenues	\$421.8	\$322.1	\$79.8	\$41.5	\$11.0	\$6.8	\$8.7	\$891.8
Scholarships/ Fellowships	\$143.5	\$6.9	\$59.2	\$33.0		\$5.1		\$247.8
Instruction	19.5	165.5	6.2	2.2		0.8	\$7.5	201.6
Research	161.6	71.1	5.2	0.1				238.0
Public Service	81.5	22.6	3.1	2.4	\$11.0	0.3	0.6	121.5
Other	15.8	55.9	6.2	3.8		0.7	0.5	82.9
Expenses	\$421.8	\$322.1	\$79.8	\$41.5	\$11.0	\$6.8	\$8.7	\$891.8

The University of Tennessee

FY 2024-25 Revised Budget

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FY 2024-25 Revised Budget

Unrestricted E&G Funds

Current Fund Revenues (\$ Millions)

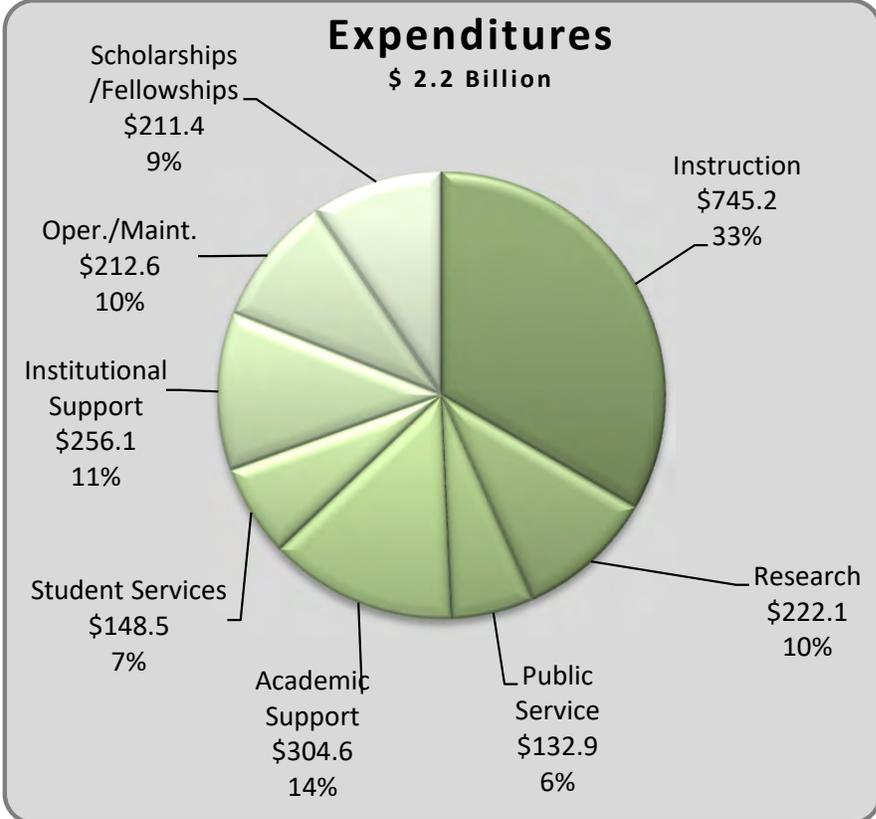
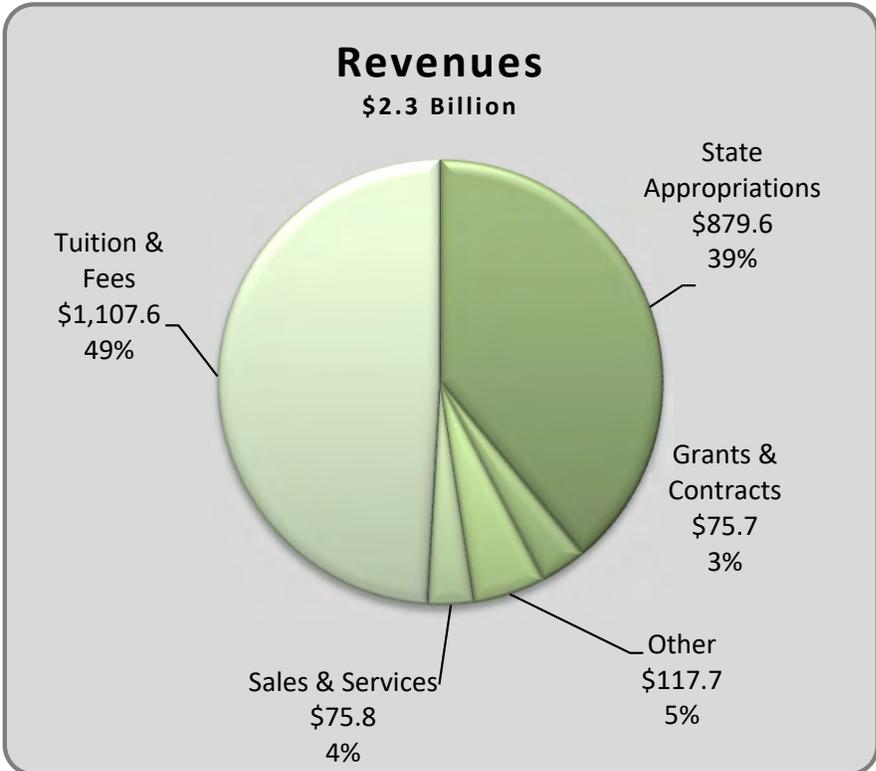
Chattanooga	\$ 227.3
Knoxville	1,412.9
Martin	123.0
Southern	17.4
Health Science Center	366.2
Ins. For Public Service	33.4
System Administration	<u>76.2</u>
TOTAL	\$2,256.4

Fall 2024 FTE Enrollment

Chattanooga	10,635
Knoxville	35,963
Martin	5,538
Southern	868
Health Science Center	<u>3,012</u>
TOTAL	56,016

FTE Positions (Unrestricted E&G) October 31, 2024

Faculty	3,903
Administrative	1,043
Professional	3,137
Cler/Tech/Maint	<u>4,041</u>
TOTAL	12,124



The University of Tennessee

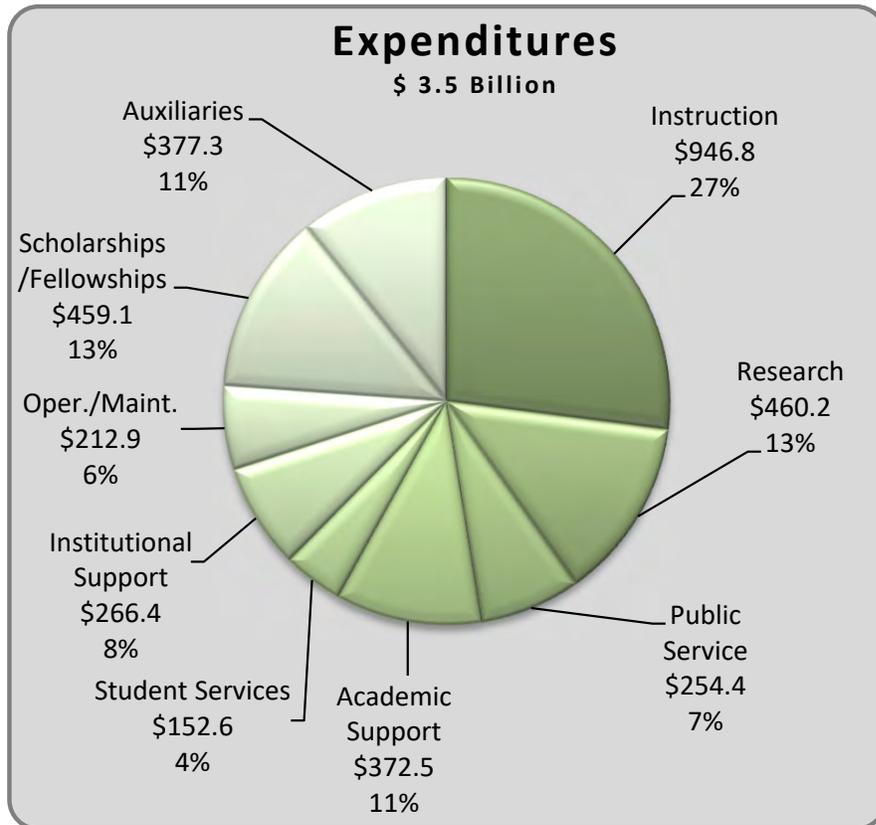
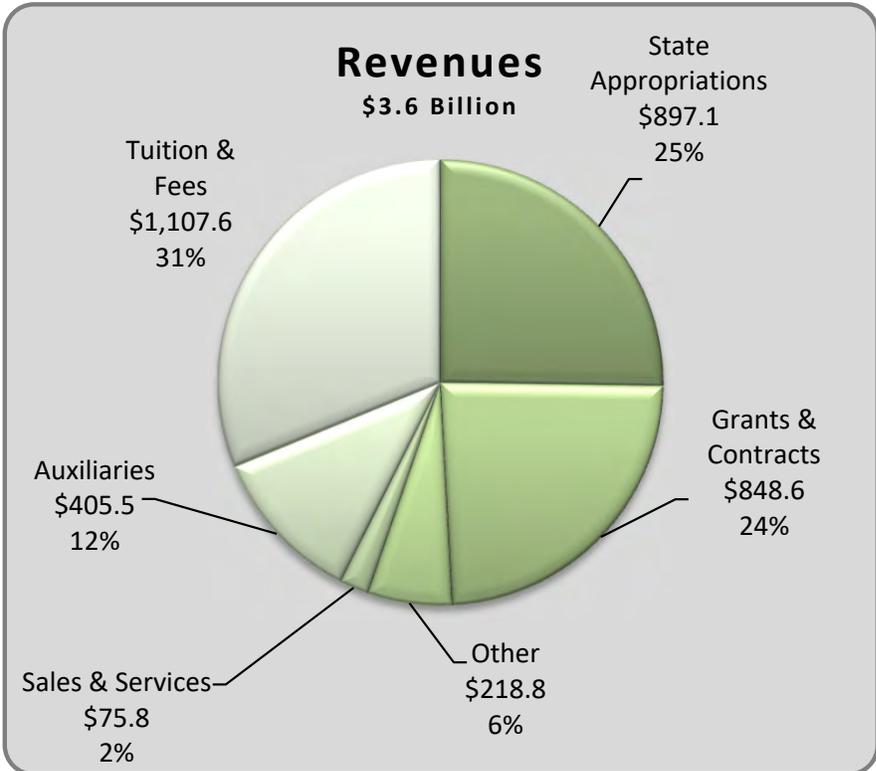
FY 2024-25 Revised Budget

Unrestricted and Restricted Current Funds

Unrestricted & Restricted Revenues (\$ Millions)	
Chattanooga	\$ 333.3
Knoxville	2,195.1
Martin	176.1
Southern	27.1
Health Science Center	692.5
Ins. For Public Service	44.4
System Administration	<u>84.9</u>
TOTAL	\$3,553.4

Fall 2024 Headcount Enrollment	
Chattanooga	11,775
Knoxville	38,728
Martin	7,499
Southern	1,046
Health Science Center	<u>3,101</u>
TOTAL	62,149

FTE Positions (Unrestricted and Restricted)	
October 31, 2024	
Faculty	4,848
Administrative	1,221
Professional	4,498
Cler/Tech/Maint	<u>5,661</u>
TOTAL	16,228



University of Tennessee System
FY 2024-25 Revised Budget Summary by Unit
Unrestricted Current Funds, Revenues, Expenditures, and Transfers

	Total System	Chattanooga	Knoxville	Martin	Southern	Health Science Center	Institute for Public Service	System Administration
EDUCATIONAL AND GENERAL								
Revenues								
Tuition & Fees	\$ 1,107,660,289	\$ 136,793,219	\$ 795,544,550	\$ 69,063,683	\$ 10,576,361	\$ 95,682,476		
State Appropriations	879,617,652	83,435,305	492,758,422	48,863,397	6,322,600	224,418,824	\$ 17,257,087	\$ 6,562,017
Grants & Contracts	75,661,206	1,479,400	47,144,925	287,000	1,600	25,374,557	1,273,724	100,000
Sales & Service	75,799,093	5,347,434	46,403,818	4,194,989	114,225	19,738,627		
Other Sources	117,668,710	257,800	30,998,186	603,541	373,000	1,010,329	14,887,159	69,538,695
Total Revenues	\$ 2,256,406,950	\$ 227,313,158	\$ 1,412,849,901	\$ 123,012,610	\$ 17,387,786	\$ 366,224,813	\$ 33,417,970	\$ 76,200,712
Expenditures and Transfers								
Instruction	\$ 745,213,776	\$ 103,071,949	\$ 423,056,206	\$ 55,438,532	\$ 5,101,252	\$ 158,545,837		
Research	222,143,034	6,399,133	173,616,140	104,144	-	42,023,617		
Public Service	132,859,416	4,492,512	94,846,792	1,303,947	57,197	1,226,999	\$ 30,931,969	
Academic Support	304,555,026	24,180,597	190,226,251	11,566,987	2,325,094	75,877,505	378,592	
Student Services	148,527,503	33,769,413	83,975,740	16,773,056	5,261,261	8,748,033		
Institutional Support	256,112,341	17,243,125	107,187,895	10,317,369	2,941,529	41,514,619	765,981	\$ 76,141,823
Op/Maint Physical Plant	212,589,414	21,451,673	116,121,672	15,170,574	1,766,198	56,426,684		1,652,613
Scholarships & Fellowships	211,368,927	20,008,190	164,563,461	14,501,532	3,043,294	9,252,450		
Subtotal Expenditures	\$ 2,233,369,437	\$ 230,616,592	\$ 1,353,594,157	\$ 125,176,141	\$ 20,495,825	\$ 393,615,744	\$ 32,076,542	\$ 77,794,436
Mandatory Transfers	28,983,171	5,143,716	16,831,334	101,392	-	6,788,729		118,000
Non Mandatory Transfers	(3,086,668)	(8,447,150)	42,424,410	(2,264,923)	(3,453,049)	(34,179,660)	1,591,823	1,241,881
Total Expenditures & Transfers	\$ 2,259,265,940	\$ 227,313,158	\$ 1,412,849,901	\$ 123,012,610	\$ 17,042,776	\$ 366,224,813	\$ 33,668,365	\$ 79,154,317
Fund Balance Addition/(Reduction)	\$ (2,858,990)				\$ 345,010		\$ (250,395)	\$ (2,953,605)
AUXILIARIES								
Revenues	\$ 405,201,418	\$ 26,234,381	\$ 360,323,034	\$ 11,605,195	\$ 2,887,000	\$ 4,151,808		
Expenditures and Transfers								
Expenditures	\$ 377,026,573	\$ 18,985,765	\$ 343,592,984	\$ 8,135,104	\$ 2,424,385	\$ 3,888,335		
Mandatory Transfers	49,251,414	5,493,430	40,535,257	2,444,227	408,000	370,500		
Non-Mandatory Transfers	(21,096,395)	1,755,186	(23,805,207)	1,025,864	34,789	(107,027)		
Total Expenditures & Transfers	\$ 405,181,592	\$ 26,234,381	\$ 360,323,034	\$ 11,605,195	\$ 2,867,174	\$ 4,151,808		
Fund Balance Addition/(Reduction)	\$ 19,826				\$ 19,826			
TOTALS								
Revenues	\$ 2,661,608,368	\$ 253,547,539	\$ 1,773,172,935	\$ 134,617,805	\$ 20,274,786	\$ 370,376,621	\$ 33,417,970	\$ 76,200,712
Expenditures and Transfers								
Expenditures	\$ 2,610,396,010	\$ 249,602,357	\$ 1,697,187,141	\$ 133,311,245	\$ 22,920,210	\$ 397,504,079	\$ 32,076,542	\$ 77,794,436
Mandatory Transfers	78,234,585	10,637,146	57,366,591	2,545,619	408,000	7,159,229	-	118,000
Non-Mandatory Transfers	(24,183,063)	(6,691,964)	18,619,203	(1,239,059)	(3,418,260)	(34,286,687)	1,591,823	1,241,881
Total Expenditures & Transfers	\$ 2,664,447,532	\$ 253,547,539	\$ 1,773,172,935	\$ 134,617,805	\$ 19,909,950	\$ 370,376,621	\$ 33,668,365	\$ 79,154,317
Fund Balance Addition/(Reduction)	\$ (2,839,164)				\$ 364,836		\$ (250,395)	\$ (2,953,605)

Knoxville includes Knoxville campus, Space Institute, Extension, AgResearch, and the College of Veterinary Medicine.

University of Tennessee System
FY 2024-25 Revised Budget Summary by Unit
Unrestricted and Restricted Current Funds, Revenues, Expenditures, and Transfers

	Total System	Chattanooga	Knoxville	Martin	UT Southern	Health Science Center	Public Service Units	System Administration
EDUCATIONAL AND GENERAL								
Revenues								
Tuition & Fees	\$ 1,107,660,289	\$ 136,793,219	\$ 795,544,550	\$ 69,063,683	\$ 10,576,361	\$ 95,682,476		
State Appropriations	897,118,685	84,334,736	505,723,969	49,209,174	6,322,600	227,709,102	\$ 17,257,087	\$ 6,562,017
Grants & Contracts	848,553,436	65,064,409	401,289,925	36,817,000	6,065,823	319,778,939	11,337,340	8,200,000
Sales & Service	75,799,093	5,347,434	46,403,818	4,194,989	114,225	19,738,627		
Other Sources	218,802,589	15,558,871	85,468,481	5,253,541	1,132,780	25,407,163	15,843,058	70,138,695
Total Revenues	<u>\$ 3,147,934,092</u>	<u>\$ 307,098,669</u>	<u>\$ 1,834,430,743</u>	<u>\$ 164,538,387</u>	<u>\$ 24,211,789</u>	<u>\$ 688,316,307</u>	<u>\$ 44,437,485</u>	<u>\$ 84,900,712</u>
Expenditures and Transfers								
Instruction	\$ 946,798,632	\$ 109,252,100	\$ 442,514,840	\$ 57,588,652	\$ 5,851,252	\$ 324,091,788		\$ 7,500,000
Research	460,174,845	11,575,813	335,188,291	249,144	-	113,121,597		40,000
Public Service	254,350,326	7,552,336	176,383,341	3,742,947	332,977	23,820,641	\$ 41,918,084	600,000
Academic Support	372,499,287	27,291,789	203,465,251	12,366,987	2,763,267	126,214,001	397,992	
Student Services	152,579,090	36,183,840	84,827,740	17,348,056	5,461,461	8,757,993		
Institutional Support	266,372,022	17,912,861	108,289,895	12,685,544	2,967,329	47,082,589	771,981	\$ 76,661,823
Op/Maint Physical Plant	212,995,563	21,456,222	116,478,272	15,205,574	1,776,198	56,426,684		1,652,613
Scholarships & Fellowships	459,126,814	79,177,142	308,027,369	47,515,014	8,167,344	16,191,945	8,000	40,000
Subtotal Expenditures	<u>\$ 3,124,896,579</u>	<u>\$ 310,402,103</u>	<u>\$ 1,775,174,999</u>	<u>\$ 166,701,918</u>	<u>\$ 27,319,828</u>	<u>\$ 715,707,238</u>	<u>\$ 43,096,057</u>	<u>\$ 86,494,436</u>
Mandatory Transfers	28,983,171	5,143,716	16,831,334	101,392		6,788,729		118,000
Non Mandatory Transfers	(3,086,668)	(8,447,150)	42,424,410	(2,264,923)	(3,453,049)	(34,179,660)	1,591,823	1,241,881
Total Expenditures & Transfers	<u>\$ 3,150,793,082</u>	<u>\$ 307,098,669</u>	<u>\$ 1,834,430,743</u>	<u>\$ 164,538,387</u>	<u>\$ 23,866,779</u>	<u>\$ 688,316,307</u>	<u>\$ 44,687,880</u>	<u>\$ 87,854,317</u>
Fund Balance Addition/(Reduction)	<u>\$ (2,858,990)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 345,010</u>	<u>\$ -</u>	<u>\$ (250,395)</u>	<u>\$ (2,953,605)</u>
AUXILIARIES								
Revenues	\$ 405,461,418	\$ 26,234,381	\$ 360,583,034	\$ 11,605,195	\$ 2,887,000	\$ 4,151,808		
Expenditures and Transfers								
Expenditures	\$ 377,286,573	\$ 18,985,765	\$ 343,852,984	\$ 8,135,104	\$ 2,424,385	\$ 3,888,335		
Mandatory Transfers	49,251,414	5,493,430	40,535,257	2,444,227	408,000	370,500		
Non-Mandatory Transfers	(21,096,395)	1,755,186	(23,805,207)	1,025,864	34,789	(107,027)		
Total Expenditures & Transfers	<u>\$ 405,441,592</u>	<u>\$ 26,234,381</u>	<u>\$ 360,583,034</u>	<u>\$ 11,605,195</u>	<u>\$ 2,867,174</u>	<u>\$ 4,151,808</u>		
Fund Balance Addition/(Reduction)	<u>\$ 19,826</u>				<u>\$ 19,826</u>			
TOTALS								
Revenues	\$ 3,553,395,510	\$ 333,333,050	\$ 2,195,013,777	\$ 176,143,582	\$ 27,098,789	\$ 692,468,115	\$ 44,437,485	\$ 84,900,712
Expenditures and Transfers								
Expenditures	\$ 3,502,183,152	\$ 329,387,868	\$ 2,119,027,983	\$ 174,837,022	\$ 29,744,213	\$ 719,595,573	\$ 43,096,057	\$ 86,494,436
Mandatory Transfers	78,234,585	10,637,146	57,366,591	2,545,619	408,000	7,159,229	-	118,000
Non-Mandatory Transfers	(24,183,063)	(6,691,964)	18,619,203	(1,239,059)	(3,418,260)	(34,286,687)	1,591,823	1,241,881
Total Expenditures & Transfers	<u>\$ 3,556,234,674</u>	<u>\$ 333,333,050</u>	<u>\$ 2,195,013,777</u>	<u>\$ 176,143,582</u>	<u>\$ 26,733,953</u>	<u>\$ 692,468,115</u>	<u>\$ 44,687,880</u>	<u>\$ 87,854,317</u>
Fund Balance Addition/(Reduction)	<u>\$ (2,839,164)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 364,836</u>	<u>\$ -</u>	<u>\$ (250,395)</u>	<u>\$ (2,953,605)</u>

Knoxville includes Knoxville campus, Space Institute, AgResearch, Extension, and College of Veterinary Medicine.

University of Tennessee System
FY 2024-25 Revised Budget
Five Year History
Current Funds Revenues, Expenditures and Transfers - Unrestricted

	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	Change	
	Actual	Actual	Actual	Actual	Revised	FY 2021 to FY 2025	%
						Amount	
EDUCATIONAL AND GENERAL							
Revenues							
Tuition & Fees	\$ 796,442,074	\$ 860,945,260	\$ 940,423,500	\$ 1,043,174,157	\$ 1,107,660,289	\$ 311,218,215	39.1 %
State Appropriations	637,749,852	692,872,652	841,139,752	843,593,672	879,617,652	241,867,800	38.0 %
Grants & Contracts	58,474,905	65,896,545	124,293,297	79,019,609	75,661,206	17,186,301	29.4 %
Sales & Service	63,844,595	73,281,000	77,374,205	80,810,886	75,799,093	11,954,498	18.7 %
Other Sources	70,724,613	70,005,617	97,518,580	116,771,646	117,668,710	46,944,097	66.4 %
Total Revenues	\$ 1,627,236,038	\$ 1,763,001,073	\$ 2,080,749,333	\$ 2,163,369,970	\$ 2,256,406,950	\$ 629,170,912	38.7 %
Expenditures and Transfers							
Instruction	\$ 515,072,267	\$ 553,644,179	\$ 591,148,542	\$ 641,736,235	\$ 745,213,776	\$ 230,141,509	44.7 %
Research	152,948,873	165,037,772	179,856,283	196,487,867	222,143,034	69,194,161	45.2 %
Public Service	78,506,063	87,759,408	100,889,598	114,518,262	132,859,416	54,353,353	69.2 %
Academic Support	180,342,080	196,364,494	223,405,359	252,450,181	304,555,026	124,212,946	68.9 %
Student Services	99,523,809	117,311,075	131,197,558	148,599,754	148,527,503	49,003,694	49.2 %
Institutional Support	175,004,979	191,232,321	215,949,008	248,711,653	256,112,341	81,107,362	46.3 %
Operation & Maintenance of Plant	146,589,495	159,279,408	174,750,505	195,658,322	212,589,414	65,999,919	45.0 %
Scholarships & Fellowships	142,839,827	153,464,168	168,266,284	188,182,711	211,368,927	68,529,100	48.0 %
Subtotal Expenditures	\$ 1,490,827,395	\$ 1,624,092,826	\$ 1,785,463,135	\$ 1,986,344,984	\$ 2,233,369,437	\$ 742,542,042	49.8 %
Mandatory Transfers	13,034,781	14,225,791	16,273,019	20,762,984	28,983,171	15,948,390	122.4 %
Non-Mandatory Transfers	107,678,171	136,326,936	279,814,313	144,648,511	(3,086,668)	(110,764,839)	(102.9) %
Total Expenditures & Transfers	\$ 1,611,540,347	\$ 1,774,645,553	\$ 2,081,550,467	\$ 2,151,756,479	\$ 2,259,265,940	\$ 647,725,593	40.2 %
Fund Balance Addition/(Reduction)	\$ 15,695,691	\$ (11,644,480)	\$ (801,135)	\$ 11,613,491	\$ (2,858,990)		
AUXILIARIES							
Revenues	\$ 240,192,478	\$ 314,780,102	\$ 364,219,976	\$ 395,703,792	\$ 405,201,418	\$ 165,008,940	68.7 %
Expenditures and Transfers							
Expenditures	\$ 189,764,399	\$ 234,337,332	\$ 276,973,612	\$ 332,976,713	\$ 377,026,573	\$ 187,262,174	98.7 %
Mandatory Transfers	45,342,299	43,128,960	48,888,685	49,542,642	49,251,414	3,909,115	8.6 %
Non-Mandatory Transfers	4,006,341	24,511,501	47,736,364	12,364,982	(21,096,395)	(25,102,736)	(626.6) %
Total Expenditures & Transfers	\$ 239,113,039	\$ 301,977,793	\$ 373,598,661	\$ 394,884,337	\$ 405,181,592	\$ 166,068,553	69.5 %
Fund Balance Addition/(Reduction)	\$ 1,079,439	\$ 12,802,308	\$ (9,378,685)	\$ 819,455	\$ 19,826		
TOTALS							
Revenues	\$ 1,867,428,516	\$ 2,077,781,175	\$ 2,444,969,309	\$ 2,559,073,762	\$ 2,661,608,368	\$ 794,179,852	42.5 %
Expenditures and Transfers							
Expenditures	\$ 1,680,591,794	\$ 1,858,430,159	\$ 2,062,436,748	\$ 2,319,321,697	\$ 2,610,396,010	\$ 929,804,216	55.3 %
Mandatory Transfers	58,377,080	57,354,751	65,161,704	70,305,626	78,234,585	19,857,505	34.0 %
Non-Mandatory Transfers	111,684,512	160,838,437	327,550,677	157,013,493	(24,183,063)	(135,867,575)	(121.7) %
Total Expenditures & Transfers	\$ 1,850,653,386	\$ 2,076,623,347	\$ 2,455,149,129	\$ 2,546,640,816	\$ 2,664,447,532	\$ 813,794,146	44.0 %
Fund Balance Addition/(Reduction)	\$ 16,775,131	\$ 1,157,828	\$ (10,179,819)	\$ 12,432,946	\$ (2,839,164)		

University of Tennessee System

FY 2024-25 Revised Budget

Five Year History

Current Funds Revenues, Expenditures and Transfers - Unrestricted and Restricted

	FY 2020-21 Actual	FY 2021-22 Actual	FY 2022-23 Actual	FY 2023-24 Actual	FY 2024-25 Revised	Change FY 2021 to FY 2025 Amount	%
EDUCATIONAL AND GENERAL							
Revenues							
Tuition & Fees	\$ 796,442,074	\$ 860,945,260	\$ 940,423,500	\$ 1,043,174,157	\$ 1,107,660,289	\$ 311,218,215	39.1 %
State Appropriations	654,138,435	709,459,014	858,067,130	860,911,912	897,118,685	242,980,250	37.2 %
Grants & Contracts	773,721,174	824,958,637	839,027,782	853,630,987	848,553,436	74,832,262	9.7 %
Sales & Service	63,844,595	73,281,000	77,374,205	80,810,886	75,799,093	11,954,498	18.7 %
Other Sources	154,302,041	163,094,449	202,636,183	234,155,523	218,802,589	64,500,548	41.8 %
Total Revenues	<u>\$ 2,442,448,319</u>	<u>\$ 2,631,738,359</u>	<u>\$ 2,917,528,799</u>	<u>\$ 3,072,683,467</u>	<u>\$ 3,147,934,092</u>	<u>\$ 705,485,773</u>	<u>28.9 %</u>
Expenditures and Transfers							
Instruction	\$ 734,728,227	\$ 784,840,096	\$ 782,276,664	\$ 853,144,263	\$ 946,798,632	\$ 212,070,405	28.9 %
Research	344,488,230	372,601,387	398,847,523	432,274,469	460,174,845	115,686,615	33.6 %
Public Service	153,667,491	171,584,448	206,179,030	242,165,265	254,350,326	100,682,835	65.5 %
Academic Support	230,667,734	256,471,181	292,130,791	321,839,998	372,499,287	141,831,553	61.5 %
Student Services	102,440,509	121,280,186	135,471,716	152,915,990	152,579,090	50,138,581	48.9 %
Institutional Support	201,528,713	209,220,042	227,987,354	256,505,897	266,372,022	64,843,309	32.2 %
Operation & Maintenance of Plant	147,041,164	159,849,086	175,277,231	196,036,472	212,995,563	65,954,399	44.9 %
Scholarships & Fellowships	358,886,060	400,653,407	391,754,843	422,299,999	459,126,814	100,240,754	27.9 %
Subtotal Expenditures	<u>\$ 2,273,448,127</u>	<u>\$ 2,476,499,832</u>	<u>\$ 2,609,925,151</u>	<u>\$ 2,877,182,353</u>	<u>\$ 3,124,896,579</u>	<u>\$ 851,448,452</u>	<u>37.5 %</u>
Mandatory Transfers	13,034,781	14,225,791	16,273,019	20,762,984	28,983,171	15,948,390	122.4 %
Non-Mandatory Transfers	107,678,171	136,326,936	279,814,313	144,648,511	(3,086,668)	(110,764,839)	(102.9) %
Total Expenditures & Transfers	<u>\$ 2,394,161,079</u>	<u>\$ 2,627,052,559</u>	<u>\$ 2,906,012,483</u>	<u>\$ 3,042,593,848</u>	<u>\$ 3,150,793,082</u>	<u>\$ 756,632,003</u>	<u>31.6 %</u>
Fund Balance Addition/(Reduction)	<u>\$ 48,287,240</u>	<u>\$ 4,685,800</u>	<u>\$ 11,516,316</u>	<u>\$ 30,089,619</u>	<u>\$ (2,858,990)</u>		
AUXILIARIES							
Revenues	\$ 241,926,102	\$ 315,270,491	\$ 371,194,102	\$ 417,044,848	\$ 405,461,418	\$ 163,535,316	67.6 %
Expenditures and Transfers							
Expenditures	\$ 191,245,294	\$ 234,601,692	\$ 278,409,035	\$ 334,594,104	\$ 377,286,573	\$ 186,041,279	97.3 %
Mandatory Transfers	45,342,299	43,128,960	48,888,685	49,542,642	49,251,414	3,909,115	8.6 %
Non-Mandatory Transfers	4,006,341	24,511,501	47,736,364	12,364,982	(21,096,395)	(25,102,736)	(626.6) %
Total Expenditures & Transfers	<u>\$ 240,593,934</u>	<u>\$ 302,242,153</u>	<u>\$ 375,034,084</u>	<u>\$ 396,501,728</u>	<u>\$ 405,441,592</u>	<u>\$ 164,847,658</u>	<u>68.5 %</u>
Fund Balance Addition/(Reduction)	<u>\$ 1,332,168</u>	<u>\$ 13,028,338</u>	<u>\$ (3,839,982)</u>	<u>\$ 20,543,120</u>	<u>\$ 19,826</u>		
TOTALS							
Revenues	\$ 2,684,374,421	\$ 2,947,008,849	\$ 3,288,722,902	\$ 3,489,728,315	\$ 3,553,395,510	\$ 869,021,089	32.4 %
Expenditures and Transfers							
Expenditures	\$ 2,464,693,421	\$ 2,711,101,524	\$ 2,888,334,186	\$ 3,211,776,457	\$ 3,502,183,152	\$ 1,037,489,731	42.1 %
Mandatory Transfers	58,377,080	57,354,751	65,161,704	70,305,626	78,234,585	19,857,505	34.0 %
Non-Mandatory Transfers	111,684,512	160,838,437	327,550,677	157,013,493	(24,183,063)	(135,867,575)	(121.6) %
Total Expenditures & Transfers	<u>\$ 2,634,755,013</u>	<u>\$ 2,929,294,712</u>	<u>\$ 3,281,046,567</u>	<u>\$ 3,439,095,576</u>	<u>\$ 3,556,234,674</u>	<u>\$ 921,479,661</u>	<u>35.0 %</u>
Fund Balance Addition/(Reduction)	<u>\$ 49,619,408</u>	<u>\$ 17,714,138</u>	<u>\$ 7,676,334</u>	<u>\$ 50,632,739</u>	<u>\$ (2,839,164)</u>		

University of Tennessee System

FY 2024-25 Revised Budget

Unrestricted and Restricted Current Funds Revenues, Expenditures and Transfers

	FY 2023-24 Actual			FY 2024-25 Original			FY 2024-25 Revised			Change Original to Revised	
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Amount	%
EDUCATION AND GENERAL											
Revenues											
Tuition & Fees	\$ 1,043,174,157		\$ 1,043,174,157	\$ 1,103,252,133		\$ 1,103,252,133	\$ 1,107,660,289		\$ 1,107,660,289	\$ 4,408,156	0.4 %
State Appropriations	843,593,672	\$ 17,318,240	860,911,912	886,941,152	\$ 17,497,344	904,438,496	879,617,652	\$ 17,501,033	897,118,685	(7,319,811)	(0.8) %
Grants & Contracts	79,019,609	774,611,378	853,630,987	74,666,025	749,857,018	824,523,043	75,661,206	772,892,230	848,553,436	24,030,393	2.9 %
Sales & Service	80,810,886		80,810,886	76,673,579		76,673,579	75,799,093	-	75,799,093	(874,486)	(1.1) %
Other Sources	116,771,646	117,383,878	234,155,523	115,889,761	106,488,777	222,378,538	117,668,710	101,133,879	218,802,589	(3,575,949)	(1.6) %
Total Revenues	\$ 2,163,369,970	\$ 909,313,497	\$ 3,072,683,467	\$ 2,257,422,650	\$ 873,843,139	\$ 3,131,265,789	\$ 2,256,406,950	\$ 891,527,142	\$ 3,147,934,092	\$ 16,668,303	0.5 %
Expenditures and Transfers											
Instruction	\$ 641,736,235	\$ 211,408,028	\$ 853,144,263	736,115,673	\$ 204,135,146	\$ 940,250,819	\$ 745,213,776	\$ 201,584,856	\$ 946,798,632	\$ 6,547,813	0.7 %
Research	196,487,867	235,786,602	432,274,469	160,210,571	228,192,746	388,403,317	222,143,034	238,031,811	460,174,845	71,771,528	18.5 %
Public Service	114,518,262	127,647,003	242,165,265	128,792,546	111,730,222	240,522,768	132,859,416	121,490,910	254,350,326	13,827,558	5.7 %
Academic Support	252,450,181	69,389,817	321,839,998	300,228,399	67,884,882	368,113,281	304,555,026	67,944,261	372,499,287	4,386,006	1.2 %
Student Services	148,599,754	4,316,237	152,915,990	146,671,086	4,094,952	150,766,038	148,527,503	4,051,587	152,579,090	1,813,052	1.2 %
Institutional Support	248,711,653	7,794,244	256,505,897	286,516,206	10,078,234	296,594,440	256,112,341	10,259,681	266,372,022	(30,222,418)	(10.2) %
Operations & Maintenance of Plant	195,658,322	378,150	196,036,472	210,886,936	313,664	211,200,600	212,589,414	406,149	212,995,563	1,794,963	0.8 %
Scholarships & Fellowships	188,182,711	234,117,288	422,299,999	208,396,340	247,413,293	455,809,633	211,368,927	247,757,887	459,126,814	3,317,181	0.7 %
Subtotal Expenditures	\$ 1,986,344,984	\$ 890,837,369	\$ 2,877,182,353	\$ 2,177,817,757	\$ 873,843,139	\$ 3,051,660,896	\$ 2,233,369,437	\$ 891,527,142	\$ 3,124,896,579	\$ 73,235,683	2.4 %
Mandatory Transfers	20,762,984		20,762,984	28,983,171		28,983,171	28,983,171		28,983,171		
Non-Mandatory Transfers	144,567,999		144,567,999	51,557,876		51,557,876	(3,086,668)		(3,086,668)	(54,640,432)	(106.0) %
Total Expenditures & Transfers	\$ 2,151,675,967	\$ 890,837,369	\$ 3,042,513,336	\$ 2,258,358,804	\$ 873,843,139	\$ 3,132,201,943	\$ 2,259,265,940	\$ 891,527,142	\$ 3,150,793,082	\$ 18,595,251	0.6 %
Fund Balance Addition / (Reduction)	\$ 11,694,003	\$ 18,476,128	\$ 30,170,131	\$ (936,154)		\$ (936,154)	\$ (2,858,990)	\$ -	\$ (2,858,990)	\$ (1,926,948)	
AUXILIARIES											
Revenues											
	\$ 395,703,792	\$ 21,341,056	\$ 417,044,848	\$ 405,341,091	\$ 260,000	\$ 405,601,091	\$ 405,201,418	\$ 260,000	\$ 405,461,418	\$ (139,673)	0.0 %
Expenditures and Transfers											
Expenditures	\$ 332,976,713	\$ 1,617,391	\$ 334,594,104	\$ 374,683,606	\$ 260,000	\$ 374,943,606	\$ 377,026,573	\$ 260,000	\$ 377,286,573	\$ 2,342,967	0.6 %
Mandatory Transfers	49,542,642		49,542,642	49,896,030		49,896,030	49,251,414		49,251,414	(644,616)	(1.3) %
Non-Mandatory Transfers	12,364,982		12,364,982	(19,241,209)		(19,241,209)	(21,096,395)		(21,096,395)	(1,855,186)	(9.6) %
Total Expenditures & Transfers	\$ 394,884,337	\$ 1,617,391	\$ 396,501,728	\$ 405,338,427	\$ 260,000	\$ 405,598,427	\$ 405,181,592	\$ 260,000	\$ 405,441,592	\$ (156,835)	- %
Fund Balance Addition / (Reduction)	\$ 819,455	\$ 19,723,665	\$ 20,543,120	\$ 2,664		\$ 2,664	\$ 19,826	\$ -	\$ 19,826		
TOTALS											
Revenues											
	\$ 2,559,073,762	\$ 930,654,553	\$ 3,489,728,315	\$ 2,662,763,741	\$ 874,103,139	\$ 3,536,866,880	\$ 2,661,608,368	\$ 891,787,142	\$ 3,553,395,510	\$ 16,528,630	0.5 %
Expenditures and Transfers											
Expenditures	\$ 2,319,321,697	\$ 892,454,760	\$ 3,211,776,457	\$ 2,552,501,363	\$ 874,103,139	\$ 3,426,604,502	\$ 2,610,396,010	\$ 891,787,142	\$ 3,502,183,152	\$ 75,578,650	2.2 %
Mandatory Transfers	70,305,626		70,305,626	78,879,201		78,879,201	78,234,585		78,234,585	(644,616)	(0.8) %
Non-Mandatory Transfers	156,932,981		156,932,981	32,316,667		32,316,667	(24,183,063)		(24,183,063)	(56,499,730)	(174.8) %
Total Expenditures & Transfers	\$ 2,546,560,304	\$ 892,454,760	\$ 3,439,015,064	\$ 2,663,697,231	\$ 874,103,139	\$ 3,537,800,370	\$ 2,664,447,532	\$ 891,787,142	\$ 3,556,234,674	\$ 18,434,304	0.5 %
Fund Balance Addition / (Reduction)	\$ 12,513,458	\$ 38,199,793	\$ 50,713,251	\$ (933,490)		\$ (933,490)	\$ (2,839,164)	\$ -	\$ (2,839,164)		

University of Tennessee System
FY 2024-25 Revised Budget
Natural Classifications by Unit
Unrestricted Current Funds Expenditures

	Total System	Chattanooga	Knoxville	Martin	UT Southern	Health Science Center	Institute for Public Service	System Administration
EDUCATIONAL AND GENERAL								
Salaries and Benefits								
Salaries								
Academic	\$ 508,885,881	\$ 58,943,137	\$ 320,406,792	\$ 28,320,666	\$ 3,796,367	\$ 96,987,178	\$ 70,018	\$ 361,723
Non-Academic	570,092,628	54,781,514	334,099,668	29,391,446	4,795,359	91,627,949	16,638,507	38,758,185
Students	13,697,379	941,229	10,472,580	1,363,820	310,800	401,197	5,000	202,753
Total Salaries	\$ 1,092,675,888	\$ 114,665,880	\$ 664,979,040	\$ 59,075,932	\$ 8,902,526	\$ 189,016,324	\$ 16,713,525	\$ 39,322,661
Staff Benefits	365,285,623	42,841,151	217,523,730	23,170,000	2,753,242	60,179,709	5,848,334	12,969,457
Total Salaries and Benefits	\$ 1,457,961,511	\$ 157,507,031	\$ 882,502,770	\$ 82,245,932	\$ 11,655,768	\$ 249,196,033	\$ 22,561,859	\$ 52,292,118
Operating	736,850,804	72,018,322	452,375,667	41,407,679	8,689,165	127,637,470	9,220,183	25,502,318
Equipment and Capital Outlay	38,557,122	1,091,239	18,715,720	1,522,530	150,892	16,782,241	294,500	
Total Expenditures	\$ 2,233,369,437	\$ 230,616,592	\$ 1,353,594,157	\$ 125,176,141	\$ 20,495,825	\$ 393,615,744	\$ 32,076,542	\$ 77,794,436
AUXILIARIES								
Salaries and Benefits								
Salaries								
Academic	\$ 1,462,829	\$ 36,000	\$ 1,426,829					
Non-Academic	99,370,676	5,375,569	90,801,046	\$ 1,744,369	\$ 89,919	\$ 1,359,773		
Students	6,900,077	148,598	6,252,165	499,314				
Total Salaries	\$ 107,733,582	\$ 5,560,167	\$ 98,480,040	\$ 2,243,683	\$ 89,919	\$ 1,359,773		
Staff Benefits	35,477,300	1,283,891	33,327,147	712,534		153,728		
Total Salaries and Benefits	\$ 143,210,882	\$ 6,844,058	\$ 131,807,187	\$ 2,956,217	\$ 89,919	\$ 1,513,501		
Operating	232,532,323	12,057,432	210,766,704	4,998,887	2,334,466	2,374,834		
Equipment and Capital Outlay	1,283,368	84,275	1,019,093	180,000				
Total Expenditures	\$ 377,026,573	\$ 18,985,765	\$ 343,592,984	\$ 8,135,104	\$ 2,424,385	\$ 3,888,335		
TOTALS								
Salaries and Benefits								
Salaries								
Academic	\$ 510,348,710	\$ 58,979,137	\$ 321,833,621	\$ 28,320,666	\$ 3,796,367	\$ 96,987,178	\$ 70,018	\$ 361,723
Non-Academic	669,463,304	60,157,083	424,900,714	31,135,815	4,885,278	92,987,722	16,638,507	38,758,185
Students	20,597,456	1,089,827	16,724,745	1,863,134	310,800	401,197	5,000	202,753
Total Salaries	\$ 1,200,409,470	\$ 120,226,047	\$ 763,459,080	\$ 61,319,615	\$ 8,992,445	\$ 190,376,097	\$ 16,713,525	\$ 39,322,661
Staff Benefits	400,762,923	44,125,042	250,850,877	23,882,534	2,753,242	60,333,437	5,848,334	12,969,457
Total Salaries and Benefits	\$ 1,601,172,393	\$ 164,351,089	\$ 1,014,309,957	\$ 85,202,149	\$ 11,745,687	\$ 250,709,534	\$ 22,561,859	\$ 52,292,118
Operating	969,383,127	84,075,754	663,142,371	46,406,566	11,023,631	130,012,304	9,220,183	25,502,318
Equipment and Capital Outlay	39,840,490	1,175,514	19,734,813	1,702,530	150,892	16,782,241	294,500	
Total Expenditures	\$ 2,610,396,010	\$ 249,602,357	\$ 1,697,187,141	\$ 133,311,245	\$ 22,920,210	\$ 397,504,079	\$ 32,076,542	\$ 77,794,436

Knoxville includes Knoxville campus, Space Institute, Extension, AgResearch, and College of Veterinary Medicine.

University of Tennessee System
FY 2024-25 Revised Budget
Natural Classifications
Unrestricted Current Funds Expenditures

	FY 2023-24 Actual	FY 2024-25 Original	FY 2024-25 Revised	Change	
				Original to Revised Amount	%
EDUCATIONAL AND GENERAL					
Salaries and Benefits					
Salaries					
Academic	\$ 468,393,448	\$ 508,639,943	\$ 508,885,881	\$ 245,938	0.10 %
Non-Academic	515,225,117	564,482,156	570,092,628	5,610,472	1.00 %
Students	14,036,224	12,565,033	13,697,379	1,132,346	9.00 %
Total Salaries	\$ 997,654,788	\$1,085,687,132	\$ 1,092,675,888	\$ 6,988,756	0.60 %
Staff Benefits	342,571,239	371,743,925	365,285,623	(6,458,302)	(1.70) %
Total Salaries and Benefits	\$ 1,340,226,028	\$ 1,457,431,057	\$ 1,457,961,511	\$ 530,454	- %
Operating	595,684,580	680,227,628	736,850,804	56,623,176	8.30 %
Equipment and Capital Outlay	43,199,151	40,159,072	38,557,122	(1,601,950)	(4.00) %
Total Expenditures	\$ 1,979,109,760	\$ 2,177,817,757	\$ 2,233,369,437	\$ 55,551,680	2.60 %

AUXILIARIES

Salaries and Benefits					
Salaries					
Academic	\$ 1,267,921	\$ 1,368,422	\$ 1,462,829	\$ 94,407	6.9 %
Non-Academic	94,191,779	95,936,563	99,370,676	3,434,113	3.6 %
Students	7,163,304	6,892,276	6,900,077	7,801	0.1 %
Total Salaries	\$ 102,623,003	\$ 104,197,261	\$ 107,733,582	\$ 3,536,321	3.4 %
Staff Benefits	22,577,332	35,696,532	35,477,300	(219,232)	(0.6) %
Total Salaries and Benefits	\$ 125,200,336	\$ 139,893,793	\$ 143,210,882	\$ 3,317,089	2.4 %
Operating	206,146,279	233,669,379	232,532,323	(1,137,056)	(0.5) %
Equipment and Capital Outlay	668,500	1,120,434	1,283,368	162,934	14.5 %
Total Expenditures	\$ 332,015,115	\$ 374,683,606	\$ 377,026,573	\$ 2,342,967	0.6 %

TOTALS

Salaries and Benefits					
Salaries					
Academic	\$ 469,661,368	\$510,008,365	\$ 510,348,710	\$ 340,345	0.1 %
Non-Academic	609,416,896	660,418,719	669,463,304	9,044,585	1.4 %
Students	21,199,528	19,457,309	20,597,456	1,140,147	5.9 %
Total Salaries	\$ 1,100,277,792	\$1,189,884,393	\$ 1,200,409,470	\$ 10,525,077	0.9 %
Staff Benefits	365,148,572	407,440,457	400,762,923	(6,677,534)	(1.6) %
Total Salaries and Benefits	\$ 1,465,426,363	\$1,597,324,850	\$ 1,601,172,393	\$ 3,847,543	0.2 %
Operating	801,830,860	913,897,007	969,383,127	55,486,120	6.1 %
Equipment and Capital Outlay	43,867,651	41,279,506	39,840,490	(1,439,016)	(3.5) %
Total Expenditures	\$ 2,311,124,874	\$2,552,501,363	\$ 2,610,396,010	\$ 57,894,647	2.3 %

University of Tennessee System
FY 2024-25 Revised Budget (Recurring)
Natural Classifications
Unrestricted Current Funds Expenditures

	FY 2023-24 Actual	FY 2024-25 Original	FY 2024-25 Revised	Change	
				Original to Revised Amount	%
EDUCATIONAL AND GENERAL					
Salaries and Benefits					
Salaries					
Academic	\$ 468,393,448	\$ 508,639,943	\$ 509,101,871	\$ 461,928	0.1 %
Non-Academic	515,225,117	567,211,473	569,821,752	2,610,279	0.5 %
Students	14,036,224	12,565,033	12,977,508	412,475	3.3 %
Total Salaries	\$ 997,654,788	\$1,088,416,449	\$ 1,091,901,131	\$ 3,484,682	0.3 %
Staff Benefits	342,571,239	371,743,925	368,164,868	(3,579,057)	(1.0) %
Total Salaries and Benefits	\$ 1,340,226,028	\$ 1,460,160,374	\$ 1,460,065,999	\$ (94,375)	- %
Operating	595,684,580	639,297,100	635,654,802	(3,642,298)	(0.6) %
Equipment and Capital Outlay	43,199,151	40,159,072	38,743,417	(1,415,655)	(3.5) %
Total Expenditures	\$ 1,979,109,760	\$ 2,139,616,546	\$ 2,134,464,218	\$ (5,152,328)	(0.2) %

AUXILIARIES

Salaries and Benefits					
Salaries					
Academic	\$ 1,267,921	\$ 1,368,422	\$ 1,462,829	\$ 94,407	6.9 %
Non-Academic	94,191,779	95,936,563	99,370,676	3,434,113	3.6 %
Students	7,163,304	6,892,276	6,900,077	7,801	0.1 %
Total Salaries	\$ 102,623,003	\$ 104,197,261	\$ 107,733,582	\$ 3,536,321	3.4 %
Staff Benefits	22,577,332	35,696,532	35,477,300	(219,232)	(0.6) %
Total Salaries and Benefits	\$ 125,200,336	\$ 139,893,793	\$ 143,210,882	\$ 3,317,089	2.4 %
Operating	206,146,279	233,074,936	231,937,880	(1,137,056)	(0.5) %
Equipment and Capital Outlay	668,500	1,120,434	1,283,368	162,934	14.5 %
Total Expenditures	\$ 332,015,115	\$ 374,089,163	\$ 376,432,130	\$ 2,342,967	0.6 %

TOTALS

Salaries and Benefits					
Salaries					
Academic	\$ 469,661,368	\$510,008,365	\$ 510,564,700	\$ 556,335	0.1 %
Non-Academic	609,416,896	663,148,036	669,192,428	6,044,392	0.9 %
Students	21,199,528	19,457,309	19,877,585	420,276	2.2 %
Total Salaries	\$ 1,100,277,792	\$1,192,613,710	\$ 1,199,634,713	\$ 7,021,003	0.6 %
Staff Benefits	365,148,572	407,440,457	403,642,168	(3,798,289)	(0.9) %
Total Salaries and Benefits	\$ 1,465,426,363	\$1,600,054,167	\$ 1,603,276,881	\$ 3,222,714	0.2 %
Operating	801,830,860	872,372,036	867,592,682	(4,779,354)	(0.5) %
Equipment and Capital Outlay	43,867,651	41,279,506	40,026,785	(1,252,721)	(3.0) %
Total Expenditures	\$ 2,311,124,874	\$2,513,705,709	\$ 2,510,896,348	\$ (2,809,361)	(0.1) %

University of Tennessee System
FY 2024-25 Revised Budget
Current Unrestricted Net Assets by Unit
Unrestricted Educational & General (E&G) and Auxiliary Funds

	Total System	Chattanooga	Knoxville	Martin	Southern	Health Science Center	Institute for Public Service	System Administration
Total Net Assets - June 30, 2022	\$ 150,940,880	\$ 15,676,347	\$ 92,477,433	\$ 12,110,335	607,780	\$ 11,834,443	\$ 1,900,186	\$ 16,334,359
<i>Percent Unallocated of Expend. & Transfers</i>	3.88%	4.61%	4.45%	4.63%	2.70%	0.43%	3.64%	4.18%
FY 2022-23 Actuals								
Net Assets at Beginning of Year	\$ 150,940,880	\$ 15,676,347	\$ 92,477,433	\$ 12,110,335	\$ 607,780	\$ 11,834,443	\$ 1,900,186	\$ 16,334,359
Operating Funds								
Revenue	\$ 2,444,969,309	\$ 237,102,313	\$ 1,528,228,740	\$ 122,565,621	17,908,993	\$ 330,959,412	\$ 31,083,207	\$ 177,121,021
Less: Expenditures and Transfers	(2,455,149,131)	(236,157,380)	(1,541,365,649)	(123,214,588)	(17,860,819)	(331,257,407)	(30,844,158)	(174,449,130)
Carryover Funds To/(From) Net Assets	\$ (10,179,822)	\$ 944,934	\$ (13,136,908)	\$ (648,967)	\$ 48,173	\$ (297,995)	\$ 239,050	\$ 2,671,892
Net Assets Detail:								
ALLOCATED								
Working Capital	\$ 32,586,389	\$ 5,186,033	\$ 12,901,443	\$ 1,012,461		\$ 10,971,601	\$ 202,326	\$ 2,312,525
Revolving Funds	6,178,096	850	(5,646)					6,182,892
Encumbrances	6,565,058	1,184,398	4,814,619	21,972		429,173	94,496	\$ 20,400
Reserve for Reappropriations	12,548,070			4,275,000			700,000	7,573,070
Total Allocated Net Assets	\$ 57,877,613	\$ 6,371,281	\$ 17,710,416	\$ 5,309,433		\$ 11,400,774	\$ 996,822	\$ 16,088,887
UNALLOCATED								
Total Net Assets	82,883,449	10,250,000	61,630,108	6,151,935	\$ 655,954	135,673	1,142,414	2,917,363
Total Net Assets - June 30, 2023	\$ 140,761,062	\$ 16,621,281	\$ 79,340,524	\$ 11,461,368	655,954	\$ 11,536,447	\$ 2,139,236	\$ 19,006,250
<i>Percent Unallocated of Expend. & Transfers</i>	3.38%	4.34%	4.00%	4.99%	3.67%	0.04%	3.70%	4.42%
FY 2023-24 Actuals								
Net Assets at Beginning of Year	\$ 140,761,062	\$ 16,621,281	\$ 79,340,524	\$ 11,461,368	\$ 655,954	\$ 11,536,447	\$ 2,139,236	\$ 19,006,250
Operating Funds								
Revenue	\$ 2,559,073,762	\$ 249,026,658	\$ 1,686,682,566	\$ 134,989,949	\$ 19,959,482	\$ 357,517,445	\$ 31,917,301	\$ 78,980,361
Less: Expenditures and Transfers	(2,546,641,615)	(248,656,802)	(1,673,607,182)	(134,486,338)	(20,502,912)	(352,776,380)	(32,626,886)	(79,985,115)
Carryover Funds To/(From) Net Assets	\$ 12,432,148	\$ 369,856	\$ 13,075,384	\$ 503,612	\$ (543,430)	\$ 4,741,065	\$ (709,586)	\$ (5,004,754)
Net Assets Detail:								
ALLOCATED								
Working Capital	\$ 38,520,452	\$ 5,425,149	\$ 19,664,114	\$ 1,320,354		\$ 9,502,559	\$ 61,822	\$ 2,546,454
Revolving Funds	10,378,833		2,340,438					8,038,395
Encumbrances	6,169,590	1,265,989	4,830,126	63,476				10,000
Reserve for Reappropriations	4,017,000		0	4,017,000				
Total Allocated Net Assets	\$ 59,085,876	\$ 6,691,137	\$ 26,834,678	\$ 5,400,830		\$ 9,502,559	\$ 61,822	\$ 10,594,849
UNALLOCATED								
Total Net Assets	94,107,334	10,300,000	65,581,233	6,564,150	112,524	6,774,953	1,367,828	3,406,647
Total Net Assets - June 30, 2024	\$ 153,193,211	\$ 16,991,138	\$ 92,415,911	\$ 11,964,979	112,524	\$ 16,277,512	\$ 1,429,651	\$ 14,001,496
<i>Percent Unallocated of Expend. & Transfers</i>	3.70%	4.14%	3.92%	4.88%	0.55%	1.92%	4.19%	4.19%
FY 2024-25 Revised Budget								
Net Assets at Beginning of Year	\$ 153,193,211	\$ 16,991,138	\$ 92,415,911	\$ 11,964,979	\$ 112,524	\$ 16,277,512	\$ 1,429,651	\$ 14,001,496
Operating Funds								
Revenue	\$ 2,661,608,368	\$ 253,547,539	\$ 1,773,172,935	\$ 134,617,805	20,274,786	\$ 370,376,621	\$ 33,417,970	\$ 76,200,712
Less: Expenditures and Transfers	(2,664,447,532)	(253,547,539)	(1,773,172,935)	(134,617,805)	(19,909,950)	(370,376,621)	(33,668,365)	(79,154,317)
Carryover Funds To/(From) Net Assets	\$ (2,839,164)	\$	\$	\$	\$ 364,836	\$	\$ (250,395)	\$ (2,953,605)
Net Assets Detail:								
ALLOCATED								
Working Capital	\$ 37,162,176	\$ 5,425,149	\$ 19,664,114	\$ 1,320,354		\$ 8,502,559		\$ 2,250,000
Revolving Funds	8,340,438		2,340,438					6,000,000
Encumbrances	5,869,115	1,265,989	4,539,650	63,476				
Reserve for Reappropriations	4,117,000			4,117,000				
Total Allocated Net Assets	\$ 55,488,729	\$ 6,691,138	\$ 26,544,202	\$ 5,500,830		\$ 8,502,559		\$ 8,250,000
UNALLOCATED								
Total Net Assets	94,865,318	10,300,000	65,871,709	6,464,149	\$ 477,360	7,774,953	1,179,256	2,797,891
Estimated Total Net Assets - June 30, 2025	\$ 150,354,047	\$ 16,991,138	\$ 92,415,911	\$ 11,964,979	477,360	\$ 16,277,512	\$ 1,179,256	\$ 11,047,891
<i>Percent Unallocated of Expend. & Transfers</i>	3.56%	4.06%	3.71%	4.80%	2.40%	2.10%	3.50%	3.60%

Recommended percent unallocated of expenditures and transfers is 2% to 5% for unrestricted E&G and 3% to 5% for auxiliaries.
Knoxville includes UT Knoxville campus, Space Institute, AgResearch, Extension and College of Veterinary Medicine.
The Institute of Public Service includes the Institute of Public Service Unit, Municipal Technical Advisory Services, County Technical Advisory Services and the Tennessee Language Center.

University of Tennessee System
FY 2024-25 Revised Budget
Current Unrestricted Net Assets by Unit
Unrestricted Educational & General (E&G) Funds

	Total System	Chattanooga	Knoxville	Martin	Southern	Health Science Center	Institute for Public Service	System Administration
Total Net Assets - June 30, 2022	\$ 118,079,187	\$ 13,780,715	\$ 62,712,890	\$ 11,342,158	\$ 510,537	\$ 11,498,344	\$ 1,900,184	\$ 16,334,359
<i>Percent Unallocated of Expend. & Transfers</i>	3.94%	4.59%	4.71%	4.65%	2.62%	0.40%	3.64%	4.18%
FY 2022-23 Actuals								
Net Assets at Beginning of Year	\$ 118,079,187	\$ 13,780,715	\$ 62,712,890	\$ 11,342,158	\$ 510,537	\$ 11,498,344	\$ 1,900,184	\$ 16,334,359
Operating Funds								
Revenue	\$ 2,080,749,333	\$ 214,509,191	\$ 1,203,598,603	\$ 111,786,146	15,084,634	\$ 327,566,529	\$ 31,083,207	\$ 177,121,021
Less: Expenditures and Transfers	\$ (2,081,550,469)	(213,962,117)	(1,206,918,873)	(112,463,896)	(15,050,365)	(327,861,930)	(30,844,158)	(174,449,130)
Carryover Funds To/(From) Net Assets	\$ (801,136)	\$ 547,074	\$ (3,320,270)	\$ (677,750)	\$ 34,269	\$ (295,401)	\$ 239,050	\$ 2,671,892
Net Assets Detail:								
ALLOCATED								
Working Capital	\$ 24,823,173	\$ 3,892,541	\$ 6,929,700	\$ 743,605		\$ 10,742,476	\$ 202,326	\$ 2,312,525
Revolving Funds	5,773,947	850	(409,794)					6,182,892
Encumbrances	6,565,057	1,184,398	4,814,618	21,972		429,173	94,496	20,400
Reserve for Reappropriations	12,548,070			4,275,000			700,000	7,573,070
Total Allocated Net Assets	\$ 49,710,248	\$ 5,077,789	\$ 11,334,523	\$ 5,040,577		\$ 11,171,649	\$ 996,822	\$ 16,088,887
UNALLOCATED								
Total Net Assets - June 30, 2023	\$ 117,278,054	\$ 14,327,790	\$ 59,392,623	\$ 10,664,408	\$ 544,805	\$ 11,202,943	\$ 2,139,234	\$ 19,006,250
<i>Percent Unallocated of Expend. & Transfers</i>	3.25%	4.32%	3.98%	5.00%	3.62%	0.01%	3.70%	4.42%
FY 2023-24 Actuals								
Net Assets at Beginning of Year	\$ 117,278,054	\$ 14,327,790	\$ 59,392,623	\$ 10,664,408	\$ 544,805	\$ 11,202,943	\$ 2,139,234	\$ 19,006,250
Operating Funds								
Revenue	2,163,369,970	224,109,044	1,338,660,602	118,267,530	17,344,679	354,090,453	31,917,301	78,980,361
Less: Expenditures and Transfers	(2,151,756,478)	(223,784,655)	(1,325,996,941)	(118,352,127)	(17,889,484)	(349,121,268)	(32,626,886)	(83,985,115)
Carryover Funds To/(From) Net Assets	11,613,493	324,389	12,663,661	(84,597)	(544,805)	4,969,185	(709,586)	(5,004,754)
Net Assets Detail:								
ALLOCATED								
Working Capital	27,342,047	4,136,190	10,733,835	603,827		9,259,920	61,822	2,546,454
Revolving Funds	8,211,175		172,780					8,038,395
Encumbrances	6,169,590	1,265,989	4,830,126	63,476				10,000
Reserve for Reappropriations	4,017,000			4,017,000				
Total Allocated Net Assets	45,739,812	5,402,178	15,736,740	4,684,303		9,259,920	61,822	10,594,849
UNALLOCATED								
Total Net Assets - June 30, 2024	128,891,547	14,652,179	72,056,284	10,579,811		16,172,128	1,429,649	14,001,496
<i>Percent Unallocated of Expend. & Transfers</i>	3.86%	4.13%	4.25%	4.98%		1.98%	4.19%	4.19%
FY 2024-25 Revised Budget								
Net Assets at Beginning of Year	\$ 128,891,547	\$ 14,652,179	\$ 72,056,284	\$ 10,579,811	\$	\$ 16,172,128	\$ 1,429,649	\$ 14,001,496
Operating Funds								
Revenue	\$ 2,256,406,950	\$ 227,313,158	\$ 1,412,849,901	\$ 123,012,610	17,387,786	\$ 366,224,813	\$ 33,417,970	\$ 76,200,712
Less: Expenditures and Transfers	\$ (2,259,265,940)	(227,313,158)	(1,412,849,901)	(123,012,610)	(17,042,776)	(366,224,813)	(33,668,365)	(79,154,317)
Carryover Funds To/(From) Net Assets	\$ (2,858,990)				\$ 345,010		\$ (250,395)	\$ (2,953,605)
Net Assets Detail:								
ALLOCATED								
Working Capital	\$ 25,983,771	\$ 4,136,190	\$ 10,733,834	\$ 603,827		\$ 8,259,920		\$ 2,250,000
Revolving Funds	6,172,780		172,780					6,000,000
Encumbrances	5,869,115	1,265,989	4,539,650	63,476				
Reserve for Reappropriations	4,017,000			4,017,000				
Total Allocated Net Assets	\$ 42,042,666	\$ 5,402,179	\$ 15,446,264	\$ 4,684,303	\$	\$ 8,259,920	\$	\$ 8,250,000
UNALLOCATED								
Estimated Total Net Assets - June 30, 2025	\$ 126,032,557	\$ 14,652,179	\$ 72,056,284	\$ 10,579,811	\$ 345,010	\$ 16,172,128	\$ 1,179,254	\$ 11,047,891
<i>Percent Unallocated of Expend. & Transfers</i>	3.72%	4.07%	4.01%	4.79%	2.02%	2.16%	3.50%	3.60%

Recommended percent unallocated of expenditures and transfers is 2% to 5%. For System Administration, transfers-in for system charge is excluded from the calculation. Knoxville includes UTK Campus, Space Institute, Extension, AgResearch, College of Veterinary Medicine

University of Tennessee System
FY 2024-25 Revised Budget
Current Unrestricted Net Assets by Unit
Auxiliary Funds

	Total System	Chattanooga	Knoxville	Southern	Martin	Health Science Center
Estimated Total Net Assets - June 30, 2022	\$ 32,861,694	\$ 1,895,632	\$ 29,764,541	\$ 97,244	\$ 768,177	\$ 336,100
<i>Percent Unallocated of Expend. & Transfers</i>	3.52%	4.81%	3.39%	3.25%	4.38%	3.02%
FY 2022-23 Actuals						
Net Assets at Beginning of Year	\$ 32,861,694	\$ 1,895,632	\$ 29,764,541	\$ 97,244	\$ 768,177	\$ 336,100
Operating Funds						
Revenue	\$ 364,219,976	\$ 22,593,122	\$ 324,630,138	\$ 2,824,359	\$ 10,779,475	\$ 3,392,883
Less: Expenditures and Transfers	(373,598,661)	(22,195,263)	(334,446,775)	(2,810,454)	(10,750,692)	(3,395,477)
Carryover Funds To/(From) Net Assets	\$ (9,378,685)	\$ 397,860	\$ (9,816,637)	\$ 13,905	\$ 28,783	\$ (2,595)
Net Assets at End of Year	\$ 23,483,009	\$ 2,293,492	\$ 19,947,903	\$ 111,148	\$ 796,960	\$ 333,506
Net Assets Detail:						
ALLOCATED						
Working Capital	\$ 7,763,216	\$ 1,293,492	\$ 5,971,743		\$ 268,856	\$ 229,125
Revolving Funds	404,149		404,149			
Encumbrances						
Reappropriations						
Total Allocated Net Assets	\$ 8,167,364	\$ 1,293,492	\$ 6,375,892	\$	\$ 268,856	\$ 229,125
UNALLOCATED	15,315,645	1,000,000	13,572,012	111,148	528,105	104,381
Estimated Total Net Assets - June 30, 2023	\$ 23,483,009	\$ 2,293,492	\$ 19,947,903	\$ 111,148	\$ 796,960	\$ 333,506
<i>Percent Unallocated of Expend. & Transfers</i>	4.10%	4.51%	4.06%	3.95%	4.91%	3.07%
FY 2023-24 Actuals						
Net Assets at Beginning of Year	\$ 23,483,009	\$ 2,293,492	\$ 19,947,903	\$ 111,148	\$ 796,960	\$ 333,506
Operating Funds						
Revenue	\$ 395,703,792	\$ 24,917,614	\$ 348,021,964	\$ 2,614,803	\$ 16,722,419	\$ 3,426,992
Less: Expenditures and Transfers	(394,885,137)	(24,872,147)	(347,610,241)	(2,613,428)	(16,134,210)	(3,655,111)
Carryover Funds To/(From) Net Assets	\$ 818,655	\$ 45,467	\$ 411,723	\$ 1,375	\$ 588,209	\$ (228,120)
Net Assets at End of Year	\$ 24,301,664	\$ 2,338,959	\$ 20,359,627	\$ 112,524	\$ 1,385,169	\$ 105,386
Net Assets Detail:						
ALLOCATED						
Working Capital	\$ 11,178,405	\$ 1,288,959	\$ 8,930,280		\$ 716,527	\$ 242,639
Revolving Funds	2,167,658		2,167,658			
Encumbrances						
Reappropriations						
Total Allocated Net Assets	\$ 13,346,063	\$ 1,288,959	\$ 11,097,938	\$	\$ 716,527	\$ 242,639
UNALLOCATED	10,955,601	1,050,000	9,261,689	112,524	668,642	(137,253)
Estimated Total Net Assets - June 30, 2024	\$ 24,301,664	\$ 2,338,959	\$ 20,359,627	\$ 112,524	\$ 1,385,169	\$ 105,386
<i>Percent Unallocated of Expend. & Transfers</i>	2.77%	4.22%	2.66%	4.31%	4.14%	-3.76%
FY 2024-25 Revised Budget						
Net Assets at Beginning of Year	\$ 24,301,664	\$ 2,338,959	\$ 20,359,627	\$ 112,524	\$ 1,385,169	\$ 105,386
Operating Funds						
Revenue	\$ 405,201,418	\$ 26,234,381	\$ 360,323,034	\$ 2,887,000	\$ 11,605,195	\$ 4,151,808
Less: Expenditures and Transfers	(405,181,592)	(26,234,381)	(360,323,034)	(2,867,174)	(11,605,195)	(4,151,808)
Carryover Funds To/(From) Net Assets	\$ 19,826	\$	\$	\$ 19,826	\$	\$
Net Assets at End of Year	\$ 24,321,490	\$ 2,338,959	\$ 20,359,627	\$ 132,350	\$ 1,385,169	\$ 105,386
Net Assets Detail:						
ALLOCATED						
Working Capital	\$ 11,178,405	\$ 1,288,959	\$ 8,930,280		\$ 716,527	\$ 242,639
Revolving Funds	2,167,658		2,167,658			
Encumbrances						
Reappropriations	100,000				100,000	
Total Allocated Net Assets	\$ 13,446,063	\$ 1,288,959	\$ 11,097,938	\$	\$ 816,527	\$ 242,639
UNALLOCATED	10,875,427	1,050,000	9,261,689	132,350	568,642	(137,253)
Estimated Total Net Assets - June 30, 2025	\$ 24,321,490	\$ 2,338,959	\$ 20,359,627	\$ 132,350	\$ 1,385,169	\$ 105,386
<i>Percent Unallocated of Expend. & Transfers</i>	2.68%	4.00%	2.57%	4.62%	4.90%	-3.31%

Recommended percent unallocated of expenditures and transfers is 3% to 5%.
 Knoxville includes UTK Campus and UT Space Institute.

University of Tennessee System
FY 2024-25 Revised Budget
State Appropriations Summary
Unrestricted Current Educational and General Funds

	FY 2023-24 Actual	FY 2024-25 Original	FY 2024-25 Revised	Change Original to Revised	
				Amount	%
STATE APPROPRIATIONS					
Chattanooga	\$ 80,054,305	\$ 84,311,105	\$ 83,435,305	\$ (875,800)	(1.0) %
Knoxville					
<i>Knoxville Campus</i>	\$ 341,454,855	\$ 363,375,155	\$ 360,790,655	\$ (2,584,500)	(0.7) %
<i>Space Institute</i>	10,841,803	11,149,403	11,102,903	(46,500)	(0.4) %
<i>AgResearch</i>	36,307,688	37,482,488	37,220,288	(262,200)	(0.7) %
<i>Extension</i>	47,959,017	49,838,517	49,325,317	(513,200)	(1.0) %
<i>College of Veterinary Medicine</i>	32,987,059	34,581,759	34,319,259	(262,500)	(0.8) %
Subtotal Knoxville	\$ 469,550,422	\$ 496,427,322	\$ 492,758,422	(3,668,900)	1.8 %
Martin	46,996,997	49,362,897	48,863,397	(499,500)	(1.0) %
Southern	6,122,500	6,384,500	6,322,600	(61,900)	(1.0) %
Health Science Center	217,688,644	226,328,724	224,418,824	(1,909,900)	(0.8) %
Institute for Public Service					
<i>IPS Administration</i>	\$ 6,962,585	\$ 7,162,685	\$ 7,113,485	\$ (49,200)	(0.7) %
<i>Municipal Technical Advisory Service</i>	4,639,251	4,841,051	4,806,851	(34,200)	(0.7) %
<i>County Technical Assistance Service</i>	4,140,051	4,298,651	4,277,251	(21,400)	(0.5) %
<i>Tennessee Language Center</i>	1,005,400	1,070,000	1,059,500	(10,500)	(1.0) %
Subtotal Institute for Public Service	\$ 16,747,287	\$ 17,372,387	\$ 17,257,087	(115,300)	(0.7) %
System Administration	6,433,517	6,754,217	6,562,017	(192,200)	(2.8) %
Total State Appropriations	\$ 843,593,672	\$ 886,941,152	\$ 879,617,652	(7,323,500)	(0.8) %

University of Tennessee System
FY 2024-25 Revised Budget
State Appropriations Five Year History
Unrestricted Current Educational and General Funds

	FY 2020-21 Actual	FY 2021-22 Actual	FY 2022-23 Actual	FY 2023-24 Actual	FY 2024-25 Revised	Change	
						FY 2020-21 Amount	TO FY 2024-25 %
STATE APPROPRIATIONS							
Chattanooga	\$ 60,975,006	\$ 64,737,706	\$ 74,268,205	\$ 80,054,305	\$ 83,435,305	\$ 22,460,299	36.8 %
Knoxville							
<i>Knoxville Campus</i>	\$ 252,727,556	\$ 268,413,955	\$ 312,141,655	\$ 341,454,855	\$ 360,790,655	\$ 108,063,099	42.8 %
<i>Space Institute</i>	9,471,203	9,756,703	10,250,303	10,841,803	11,102,903	1,631,700	17.2 %
<i>AgResearch</i>	31,563,388	32,602,388	34,286,088	36,307,688	37,220,288	5,656,900	17.9 %
<i>Extension</i>	38,919,517	42,391,515	44,897,517	47,959,017	49,325,317	10,405,800	26.7 %
<i>College of Veterinary Medicine</i>	22,951,258	24,454,559	29,750,259	32,987,059	34,319,259	11,368,001	49.5 %
Subtotal Knoxville	\$ 355,632,922	\$ 377,619,120	\$ 431,325,822	469,550,422	492,758,422	137,125,500	38.6 %
Martin	\$ 35,718,897	\$ 37,389,697	\$ 42,641,597	\$ 46,996,997	\$ 48,863,397	\$ 13,144,500	36.8 %
UT Southern	\$ -	\$ 6,230,000	\$ 5,761,900	\$ 6,122,500	\$ 6,322,600	\$ 6,322,600	NA
Health Science Center	165,262,724	177,539,024	193,083,624	217,688,644	224,418,824	59,156,100	35.8 %
Institute for Public Service							
<i>Institute for Public Service</i>	\$ 6,178,685	\$ 6,832,285	\$ 7,097,285	\$ 6,962,585	\$ 7,113,485	\$ 934,800	15.1 %
<i>Municipal Technical Advisory Service</i>	3,789,751	3,972,451	4,278,451	4,639,251	4,806,851	1,017,100	26.8 %
<i>County Technical Assistance Service</i>	3,263,250	3,397,852	3,654,051	4,140,051	4,277,251	1,014,001	31.1 %
<i>Tennessee Language Center</i>	748,000	806,100	898,200	1,005,400	1,059,500	311,500	41.6 %
Subtotal Institute for Public Service	13,979,686	15,008,688	15,927,987	16,747,287	17,257,087	3,277,401	23.4 %
System Administration	\$ 6,180,617	\$ 14,348,417	\$ 78,130,617	\$ 6,433,517	\$ 6,562,017	\$ 381,400	6.2 %
Total State Appropriations	\$ 637,749,852	\$ 692,872,652	\$ 841,139,752	\$ 843,593,672	\$ 879,617,652	\$ 241,867,800	38.0 %

University of Tennessee System

FY 2024-25 Revised Budget

Auxiliary Enterprises

Unrestricted Auxiliary Current Funds Revenues, Expenditures and Transfers

	FY 2023-24		FY 2024-25		FY 2024-25		Original to Revised	
	Actual	Original	Original	Revised	Amount	%		
HOUSING								
Revenues	\$ 96,674,963	\$ 102,757,921	\$ 102,591,752	\$ 102,591,752	\$ (166,169)		(0.20)	%
Expenditures and Transfers								
Expenditures	\$ 62,806,902	\$ 73,133,760	\$ 72,671,751	\$ 72,671,751	\$ (462,009)		(0.60)	%
Mandatory Transfers	23,970,734	24,742,516	24,742,516	24,742,516				
Non-Mandatory Transfers	9,778,858	4,360,981	4,639,659	4,639,659	\$ 278,678		6.40	%
Total Expenditures and Transfers	\$ 96,556,494	\$ 102,237,257	\$ 102,053,926	\$ 102,053,926	\$ (183,331)		(0.20)	%
Fund Balance Addition/(Reduction)	\$ 118,470	\$ 520,664	\$ 537,826	\$ 537,826				
FOOD SERVICE								
Revenues	\$ 23,865,686	\$ 19,198,975	\$ 19,225,471	\$ 19,225,471	\$ 26,496		0.10	%
Expenditures and Transfers								
Expenditures	\$ 13,198,737	\$ 13,020,615	\$ 13,046,811	\$ 13,046,811	\$ 26,196		0.20	%
Mandatory Transfers	6,935,394	6,306,991	6,306,991	6,306,991				
Non-Mandatory Transfers	5,255,313	496,396	496,396	496,396				
Total Expenditures and Transfers	\$ 25,389,444	\$ 19,824,002	\$ 19,850,198	\$ 19,850,198	\$ 26,196		0.10	%
Fund Balance Addition/(Reduction)	\$ (1,523,758)	\$ (625,027)	\$ (624,727)	\$ (624,727)				
BOOKSTORES								
Revenues	\$ 41,037,956	\$ 39,924,591	\$ 39,924,591	\$ 39,924,591				
Expenditures and Transfers								
Expenditures	\$ 35,273,259	\$ 39,169,112	\$ 39,235,932	\$ 39,235,932	\$ 66,820		0.20	%
Mandatory Transfers	-	109,418	109,418	109,418				
Non-Mandatory Transfers	4,668,286	646,061	579,241	579,241	(66,820)		(10.30)	%
Total Expenditures and Transfers	\$ 39,941,545	\$ 39,924,591	\$ 39,924,591	\$ 39,924,591	\$ -		-	%
Fund Balance Addition/(Reduction)	\$ 1,096,411							
PARKING								
Revenues	\$ 17,898,412	\$ 20,315,401	\$ 20,315,401	\$ 20,315,401				
Expenditures and Transfers								
Expenditures	\$ 9,990,949	\$ 13,398,368	\$ 14,078,956	\$ 14,078,956	\$ 680,588		5.10	%
Mandatory Transfers	5,723,655	6,193,775	5,549,159	5,549,159	(644,616)		(10.40)	%
Non-Mandatory Transfers	1,829,393	616,231	580,559	580,559	(35,672)		(5.80)	%
Total Expenditures and Transfers	\$ 17,543,997	\$ 20,208,374	\$ 20,208,674	\$ 20,208,674	\$ 300		-	%
Fund Balance Addition/(Reduction)	\$ 354,415	\$ 107,027	\$ 106,727	\$ 106,727				
ATHLETICS								
Revenues	\$ 204,583,335	\$ 211,721,845	\$ 211,721,845	\$ 211,721,845				
Expenditures and Transfers								
Expenditures	\$ 202,313,967	\$ 224,741,592	\$ 226,772,964	\$ 226,772,964	\$ 2,031,372		0.90	%
Mandatory Transfers	11,802,683	11,975,308	11,975,308	11,975,308				
Non-Mandatory Transfers	(11,251,248)	(24,995,055)	(27,026,427)	(27,026,427)	(2,031,372)		(8.10)	%
Total Expenditures and Transfers	\$ 202,865,402	\$ 211,721,845	\$ 211,721,845	\$ 211,721,845				
Fund Balance Addition/(Reduction)	\$ 1,717,933							
OTHER								
Revenues	\$ 11,643,441	\$ 11,422,358	\$ 11,422,358	\$ 11,422,358				
Expenditures and Transfers								
Expenditures	\$ 9,392,900	\$ 11,220,159	\$ 11,220,159	\$ 11,220,159				
Mandatory Transfers	1,110,176	568,022	568,022	568,022				
Non-Mandatory Transfers	2,084,380	(365,823)	(365,823)	(365,823)				
Total Expenditures and Transfers	\$ 12,587,456	\$ 11,422,358	\$ 11,422,358	\$ 11,422,358				
Fund Balance Addition/(Reduction)	\$ (944,016)	\$ -	\$ -	\$ -				
TOTAL								
Revenues	\$ 395,703,792	\$ 405,341,091	\$ 405,201,418	\$ 405,201,418	\$ (139,673)		0.0%	%
Expenditures and Transfers								
Expenditures	\$ 332,976,713	\$ 374,683,606	\$ 377,026,573	\$ 377,026,573	\$ 2,342,967		60.0%	%
Mandatory Transfers	49,542,642	49,896,030	49,251,414	49,251,414	(644,616)		(1.30)	%
Non-Mandatory Transfers	12,364,982	(19,241,209)	(21,096,395)	(21,096,395)	(1,855,186)		(9.60)	%
Total Expenditures and Transfers	\$ 394,884,337	\$ 405,338,427	\$ 405,181,592	\$ 405,181,592	\$ (156,835)		0.00	%
Fund Balance Addition/(Reduction)	\$ 819,455	\$ 2,664	\$ 19,826	\$ 19,826				

University of Tennessee System
FY 2024-25 Revised Budget
Athletics (Page 1 of 2)
Unrestricted and Restricted Current Funds

	FY 2023-24 Actual	FY 2024-25 Original	FY 2024-25 Revised	Change Original to Revised	
				Amount	%
TOTAL ATHLETICS					
Revenues					
General Funds	\$ 24,558,118	\$ 22,271,688	\$ 23,201,508	\$ 929,820	4.20 %
Student Fees for Athletics	8,098,951	2,670,746	2,876,746	206,000	7.70 %
Ticket Sales	45,244,171	48,578,278	48,578,278		
Gifts	88,818,845	65,910,320	65,910,320		
Other	102,146,553	111,456,573	111,351,278	(105,295)	0.10 %
Total Revenues	<u>\$ 268,866,638</u>	<u>\$ 250,887,605</u>	<u>\$ 251,918,130</u>	<u>\$ 1,030,525</u>	<u>0.40 %</u>
Expenditures and Transfers					
Salaries and Benefits	\$ 100,408,246	\$ 110,056,747	\$ 112,707,069	\$ 2,650,322	2.40 %
Travel	22,388,357	25,339,007	25,505,464	166,457	0.70 %
Student Aid	34,329,699	38,290,506	38,299,077	8,571	- %
Other Operating	88,484,561	88,949,700	89,186,247	236,547	0.30 %
Subtotal Expenditures	<u>\$ 245,610,863</u>	<u>\$ 262,635,960</u>	<u>\$ 265,697,857</u>	<u>\$ 3,061,897</u>	<u>1.20 %</u>
Debt Service Transfers	12,066,720	12,246,700	12,246,700		
Other Transfers	(10,251,248)	(23,995,055)	(26,026,427)	(2,031,372)	8.50 %
Total Expenditures and Transfers	<u>\$ 247,426,335</u>	<u>\$ 250,887,605</u>	<u>\$ 251,918,130</u>	<u>\$ 1,030,525</u>	<u>0.40 %</u>
Fund Balance Addition / (Reduction)	\$ 21,440,303				
KNOXVILLE					
Revenues					
General Funds					
Student Fees for Athletics	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000		
Ticket Sales	44,185,379	43,038,615	43,038,615		
Gifts	84,777,477	64,005,320	64,005,320		
Other	96,279,916	104,675,410	104,675,410		
Total Revenues	<u>\$ 226,242,772</u>	<u>\$ 212,719,345</u>	<u>\$ 212,719,345</u>		
Expenditures and Transfers					
Salaries and Benefits	\$ 83,195,724	\$ 94,532,260	\$ 96,563,632	\$ 2,031,372	2.1 %
Travel	18,858,639	22,904,959	22,904,959		
Student Aid	22,279,577	25,385,396	25,385,396		
Other Operating	78,917,094	81,916,477	81,916,477		
Subtotal Expenditures	<u>\$ 203,251,034</u>	<u>\$ 224,739,092</u>	<u>\$ 226,770,464</u>	<u>\$ 2,031,372</u>	<u>0.9 %</u>
Debt Service Transfers	11,802,683	11,975,308	11,975,308		
Other Transfers	(10,251,248)	(23,995,055)	(26,026,427)	(2,031,372)	8.5 %
Total Expenditures and Transfers	<u>\$ 204,802,469</u>	<u>\$ 212,719,345</u>	<u>\$ 212,719,345</u>		
Fund Balance Addition / (Reduction)	\$ 21,440,303				
CHATTANOOGA					
Revenues					
General Funds	\$ 11,603,019	\$ 10,288,670	\$ 11,009,356	\$ 720,686	7.0 %
Student Fees for Athletics	5,312,829				
Ticket Sales	886,767	5,334,663	5,334,663		
Gifts	2,298,074	655,000	655,000		
Other	3,071,285	4,160,023	4,160,023		
Total Revenues	<u>\$ 23,171,974</u>	<u>\$ 20,438,356</u>	<u>\$ 21,159,042</u>	<u>\$ 720,686</u>	<u>3.5 %</u>
Expenditures and Transfers					
Salaries and Benefits	\$ 10,027,611	\$ 8,398,307	\$ 8,791,392	\$ 393,085	4.7 %
Travel	1,775,439	1,370,286	1,506,893	\$ 136,607	10.0 %
Student Aid	5,524,458	6,236,492	6,236,492		
Other Operating	5,681,821	4,263,271	4,454,265	190,994	4.5 %
Subtotal Expenditures	<u>\$ 23,009,329</u>	<u>\$ 20,268,356</u>	<u>\$ 20,989,042</u>	<u>\$ 720,686</u>	<u>3.6 %</u>
Debt Service Transfers	162,645	170,000	170,000		
Other Transfers					
Total Expenditures and Transfers	<u>\$ 23,171,974</u>	<u>\$ 20,438,356</u>	<u>\$ 21,159,042</u>	<u>\$ 720,686</u>	<u>3.5 %</u>
Fund Balance Addition / (Reduction)					

Includes unrestricted and restricted funds. Other revenue sources include NCAA conference income, tournament income, program sales, concessions, parking, broadcasting, television, radio, internet, endowments, investments, royalties, advertisements, sponsorships, game guarantees, licensing fees, and sports camps.

University of Tennessee System
FY 2024-25 Revised Budget
Athletics (Page 2 of 2)
Unrestricted and Restricted Current Funds

	FY 2023-24 Actual	FY 2024-25 Original	FY 2024-25 Revised	Change Original to Revised	
				Amount	%
MARTIN					
Revenues					
General Funds	\$ 8,780,711	\$ 7,779,770	\$ 7,961,200	\$ 181,430	2.3 %
Student Fees for Athletics	1,786,122	1,670,746	1,876,746	206,000	12.3 %
Ticket Sales	147,388	200,000	200,000		%
Gifts	1,384,979	1,200,000	1,200,000		%
Other	2,687,852	2,428,940	2,311,440	(117,500)	(4.8) %
Total Revenues	<u>\$ 14,787,052</u>	<u>\$ 13,279,456</u>	<u>\$ 13,549,386</u>	<u>\$ 269,930</u>	<u>2.0 %</u>
Expenditures and Transfers					
Salaries and Benefits	\$ 5,395,592	\$ 5,189,082	\$ 5,409,443	\$ 220,361	4.2 %
Travel	1,407,451	761,322	784,822	23,500	3.1 %
Student Aid	4,896,246	5,151,818	5,160,389	8,571	0.2 %
Other Operating	2,986,371	2,075,842	2,093,340	17,498	0.8 %
Subtotal Expenditures	\$ 14,685,660	\$ 13,178,064	\$ 13,447,994	\$ 269,930	2.0 %
Debt Service Transfers	101,392	101,392	101,392		
Other Transfers					
Total Expenditures and Transfers	<u>\$ 14,787,052</u>	<u>\$ 13,279,456</u>	<u>\$ 13,549,386</u>	<u>\$ 269,930</u>	<u>2.0 %</u>
Fund Balance Addition / (Reduction)					
SOUTHERN					
Revenues					
General Funds	\$ 4,174,388	\$ 4,203,248	\$ 4,230,952	\$ 27,704	0.7 %
Student Fees for Athletics					%
Ticket Sales	24,637	5,000	5,000		%
Gifts	358,315	50,000	50,000		%
Other	107,500	192,200	204,405	12,205	6.4 %
Total Revenues	<u>\$ 4,664,840</u>	<u>\$ 4,450,448</u>	<u>\$ 4,490,357</u>	<u>\$ 39,909</u>	<u>0.9 %</u>
Expenditures and Transfers					
Salaries and Benefits	\$ 1,789,319	\$ 1,937,098	\$ 1,942,602	\$ 5,504	0.3 %
Travel	346,828	302,440	308,790	6,350	2.1 %
Student Aid	1,629,418	1,516,800	1,516,800		%
Other Operating	899,275	694,110	722,165	28,055	4.0 %
Subtotal Expenditures	\$ 4,664,840	\$ 4,450,448	\$ 4,490,357	\$ 39,909	0.9 %
Debt Service Transfers					
Other Transfers					
Total Expenditures and Transfers	<u>\$ 4,664,840</u>	<u>\$ 4,450,448</u>	<u>\$ 4,490,357</u>	<u>\$ 39,909</u>	<u>0.9 %</u>
Fund Balance Addition / (Reduction)					

Includes unrestricted and restricted funds. Other revenue sources include NCAA conference income, tournament income, program sales, concessions, parking, broadcasting, television, radio, internet, endowments, investments, royalties, advertisements, sponsorships, game guarantees, licensing fees, and sports camps.

University of Tennessee System

FY 2024-25 Revised Budget Positions

All Full-time and Part-time Positions (No Students)

IRIS REVISED BUDGET 10/31/2024

Budget Unit	Faculty	Administrative	Professional	Cler/Tech/Maint	Total
Unrestricted E&G					
Chattanooga	564	191	349	320	1,424
Knoxville					
Knoxville Campus	2,032	462	1,436	1,692	5,621
Space Institute	15	11	24	40	90
Agricultural Experiment Station	98	18	83	117	317
UT Extension	57	22	330	276	685
Veterinary Medicine	116	14	45	277	452
Sub-total Knoxville	2,318	527	1,918	2,402	7,165
Martin	329	74	152	287	842
Health Science Center	640	135	349	904	2,028
UT Southern	52	18	43	39	151
Public Service Units					
Institute for Public Service	-	6	26	12	43
MTAS	-	1	46	10	58
CTAS	-	1	36	4	41
TLC (Tennessee Language Center)	-	1	13	3	18
Sub-total Public Service Units	-	9	121	29	160
System Administration	-	89	205	60	354
Total Unrestricted E&G	3,903	1,043	3,137	4,041	12,124
Auxiliary					
Chattanooga		18	15	57	90
Knoxville					
Knoxville Campus		87	275	442	803
Space Institute				4	4
Sub-total Knoxville		87	275	445	806
Martin		3	10	26	39
Health Science Center			5	25	30
UT Southern			1	1	2
Total Auxiliaries		107	305	554	966
Restricted E&G					
Chattanooga	23	11	33	45	112
Knoxville					
Knoxville Campus	86	19	320	106	531
Space Institute	2	-	11	1	14
Agricultural Experiment Station	5	1	10	8	24
UT Extension	7	1	208	272	488
Veterinary Medicine	1	-	1	2	4
Sub-total Knoxville	101	21	550	389	1,061
Martin	2	2	26	10	40
Health Science Center	815	35	401	613	1,864
UT Southern	4	-	3	-	7
Public Service Units					
Institute for Public Service	-	-	30	4	34
MTAS	-	-	4	-	4
CTAS	-	-	-	1	1
TLC	-	-	2	-	2
Sub-total Public Service Units	-	-	36	5	41
UWA	-	2	6	4	12
Total Restricted E&G	945	71	1,055	1,066	3,137
TOTAL UNIVERSITY POSITIONS	4,848	1,221	4,498	5,661	16,228
	29.9%	7.5%	27.7%	34.9%	100.0%

University of Tennessee System
FY 2024-25 Revised Budget (Recurring Budget)
Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2023-24 Actual	FY 2024-25 Original	FY 2024-25 Revised	Change Original to Revised	
				Amount	%
EDUCATIONAL AND GENERAL					
Revenues					
Tuition & Fees	\$ 1,043,174,157	\$ 1,102,340,633	\$ 1,105,471,565	\$ 3,130,932	0.3 %
State Appropriations	843,593,672	886,075,152	878,971,552	(7,103,600)	(0.8) %
Grants & Contracts	79,019,609	74,566,025	73,741,489	(824,536)	(1.1) %
Sales & Service	80,810,886	76,673,579	75,722,128	(951,451)	(1.2) %
Other Sources	116,771,646	79,889,761	79,392,845	(496,916)	(0.6) %
Total Revenues	<u>\$ 2,163,369,970</u>	<u>\$ 2,219,545,150</u>	<u>\$ 2,213,299,579</u>	<u>\$ (6,245,571)</u>	<u>(0.3) %</u>
Expenditures and Transfers					
Instruction	\$ 641,736,235	\$ 728,736,249	\$ 724,042,650	\$ (4,693,599)	(0.6) %
Research	196,487,867	158,561,958	160,724,479	2,162,521	1.4 %
Public Service	114,518,262	128,785,146	129,728,824	943,678	0.7 %
Academic Support	252,450,181	299,561,582	298,695,708	(865,874)	(0.3) %
Student Services	148,599,754	146,671,086	145,935,270	(735,816)	(0.5) %
Institutional Support	248,711,653	259,285,523	256,588,703	(2,696,820)	(1.0) %
Operation & Maintenance of Plant	195,658,322	210,577,262	210,858,418	281,156	0.1 %
Scholarships & Fellowships	188,182,711	207,437,740	207,890,166	452,426	0.2 %
Subtotal Expenditures	<u>\$ 1,986,344,984</u>	<u>\$ 2,139,616,546</u>	<u>\$ 2,134,464,218</u>	<u>\$ (5,152,328)</u>	<u>(0.2) %</u>
Mandatory Transfers	20,762,984	28,983,171	28,983,171	-	
Non-Mandatory Transfers	144,648,511	52,657,787	50,790,180	(1,867,607)	(3.5) %
Total Expenditures & Transfers	<u>\$ 2,151,756,479</u>	<u>\$ 2,221,257,504</u>	<u>\$ 2,214,237,569</u>	<u>\$ (7,019,823)</u>	<u>(0.3) %</u>
Fund Balance Addition/(Reduction)	<u>\$ 11,613,491</u>	<u>\$ (1,712,354)</u>	<u>\$ (937,990)</u>		
AUXILIARIES					
Revenues	\$ 395,703,792	\$ 405,341,091	\$ 405,201,418	\$ (139,673)	- %
Expenditures and Transfers					
Expenditures	332,976,713	374,089,163	376,432,130	2,342,967	0.6 %
Mandatory Transfers	49,542,642	49,896,030	49,251,414	(644,616)	(1.3) %
Non-Mandatory Transfers	12,364,982	(19,480,322)	(21,301,184)	(1,820,862)	(9.3) %
Total Expenditures & Transfers	<u>\$ 394,884,337</u>	<u>\$ 404,504,871</u>	<u>\$ 404,382,360</u>	<u>\$ (122,511)</u>	<u>- %</u>
Fund Balance Addition/(Reduction)	<u>\$ 819,455</u>	<u>\$ 836,220</u>	<u>\$ 819,058</u>		
TOTALS					
Revenues	\$ 2,559,073,762	\$ 2,624,886,241	\$ 2,618,500,997	\$ (6,195,332)	(0.2) %
Expenditures and Transfers					
Expenditures	\$ 2,319,321,697	\$ 2,513,705,709	\$ 2,510,896,348	\$ (2,809,361)	(0.1) %
Mandatory Transfers	70,305,626	78,879,201	78,234,585	(644,616)	(0.8) %
Non-Mandatory Transfers	157,013,493	33,177,465	29,488,996	(3,688,357)	(11.1) %
Total Expenditures & Transfers	<u>\$ 2,546,640,816</u>	<u>\$ 2,625,762,375</u>	<u>\$ 2,618,619,929</u>	<u>\$ (7,142,334)</u>	<u>(0.3) %</u>
Fund Balance Addition/(Reduction)	<u>\$ 12,432,946</u>	<u>\$ (876,134)</u>	<u>\$ (118,932)</u>		

University of Tennessee System

FY 2024-25 Revised Budget

Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2023-24 Actual	FY 2024-25 Original	FY 2024-25 Revised	Change Original to Revised	
				Amount	%
EDUCATIONAL AND GENERAL					
Revenues					
Tuition & Fees	\$ 1,043,174,157	\$ 1,103,252,133	\$ 1,107,660,289	\$ 4,408,156	0.4 %
State Appropriations	843,593,672	886,941,152	879,617,652	(7,323,500)	(0.8) %
Grants & Contracts	79,019,609	74,666,025	75,661,206	995,181	1.3 %
Sales & Service	80,810,886	76,673,579	75,799,093	(874,486)	(1.1) %
Other Sources	116,771,646	115,889,761	117,668,710	1,778,949	1.5 %
Total Revenues	\$ 2,163,369,970	\$ 2,257,422,650	\$ 2,256,406,950	\$ (1,015,700)	
Expenditures and Transfers					
Instruction	\$ 641,736,235	\$ 736,115,673	\$ 745,213,776	\$ 9,098,103	1.2 %
Research	196,487,867	160,210,571	222,143,034	61,932,463	38.7 %
Public Service	114,518,262	128,792,546	132,859,416	4,066,870	3.2 %
Academic Support	252,450,181	300,228,399	304,555,026	4,326,627	1.4 %
Student Services	148,599,754	146,671,086	148,527,503	1,856,417	1.3 %
Institutional Support	248,711,653	286,516,206	256,112,341	(30,403,865)	(10.6) %
Operation & Maintenance of Plant	195,658,322	210,886,936	212,589,414	1,702,478	0.8 %
Scholarships & Fellowships	188,182,711	208,396,340	211,368,927	2,972,587	1.4 %
Subtotal Expenditures	\$ 1,986,344,985	\$ 2,177,817,757	\$ 2,233,369,437	\$ 55,551,680	2.6 %
Mandatory Transfers	20,762,984	28,983,171	28,983,171	-	- %
Non-Mandatory Transfers	144,648,511	51,557,876	(3,086,668)	(54,644,544)	(106.0) %
Total Expenditures & Transfers	\$ 2,151,756,480	\$ 2,258,358,804	\$ 2,259,265,940	\$ 907,136	
Fund Balance Addition/(Reduction)	\$ 11,613,490	\$ (936,154)	\$ (2,858,990)		
AUXILIARIES					
Revenues	\$ 395,703,792	\$ 405,341,091	\$ 405,201,418	\$ (139,673)	- %
Expenditures and Transfers					
Expenditures	332,976,713	374,683,606	377,026,573	2,342,967	0.6 %
Mandatory Transfers	49,542,642	49,896,030	49,251,414	(644,616)	(1.3) %
Non-Mandatory Transfers	12,364,982	(19,241,209)	(21,096,395)	(1,855,186)	(9.6) %
Total Expenditures & Transfers	\$ 394,884,337	\$ 405,338,427	\$ 405,181,592	\$ (156,835)	- %
Fund Balance Addition/(Reduction)	\$ 819,455	\$ 2,664	\$ 19,826		
TOTALS					
Revenues	\$ 2,559,073,762	\$ 2,662,763,741	\$ 2,661,608,368	\$ (1,155,373)	- %
Expenditures and Transfers					
Expenditures	\$ 2,319,321,698	\$ 2,552,501,363	\$ 2,610,396,010	\$ 57,894,647	2.3 %
Mandatory Transfers	70,305,626	78,879,201	78,234,585	(644,616)	(0.8) %
Non-Mandatory Transfers	157,013,493	32,316,667	(24,183,063)	(56,499,730)	(174.8) %
Total Expenditures & Transfers	\$ 2,546,640,817	\$ 2,663,697,231	\$ 2,664,447,532	\$ 750,301	- %
Fund Balance Addition/(Reduction)	\$ 12,432,945	\$ (933,490)	\$ (2,839,164)		

Chattanooga

FY 2024-25 Revised Budget

Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2023-24 Actual	FY 2024-25 Original	FY 2024-25 Revised	Change Original to Revised	
				Amount	%
EDUCATIONAL AND GENERAL					
Revenues					
Tuition & Fees	\$ 135,835,624	\$ 135,260,073	\$ 136,793,219	\$ 1,533,146	1.1 %
State Appropriations	80,054,305	84,311,105	83,435,305	(875,800)	(1.0) %
Grants & Contracts	1,536,240	1,479,400	1,479,400		
Sales & Service	6,294,978	5,215,084	5,347,434	132,350	2.5 %
Other Sources	387,898	257,800	257,800		%
Total Revenues	\$ 224,109,044	\$ 226,523,462	\$ 227,313,158	\$ 789,696	0.3 %
Expenditures and Transfers					
Instruction	\$ 86,995,254	\$ 102,936,507	\$ 103,071,949	\$ 135,442	0.1 %
Research	5,990,010	7,271,517	6,399,133	(872,384)	(12.0) %
Public Service	2,943,864	3,175,306	4,492,512	1,317,206	41.5 %
Academic Support	22,688,736	22,018,899	24,180,597	2,161,698	9.8 %
Student Services	34,459,616	33,229,534	33,769,413	539,879	1.6 %
Institutional Support	18,441,329	17,284,012	17,243,125	(40,887)	(0.2) %
Operation & Maintenance of Plant	20,395,601	22,781,840	21,451,673	(1,330,167)	(5.8) %
Scholarships & Fellowships	18,219,590	20,001,790	20,008,190	6,400	- %
Subtotal Expenditures	\$ 210,134,000	\$ 228,699,405	\$ 230,616,592	\$ 1,917,187	0.8 %
Mandatory Transfers	3,519,651	5,143,716	5,143,716		
Non-Mandatory Transfers	10,131,004	(7,319,659)	(8,447,150)	(1,127,491)	(15.4) %
Total Expenditures & Transfers	\$ 223,784,655	\$ 226,523,462	\$ 227,313,158	\$ 789,696	0.3 %
Fund Balance Addition/(Reduction)	\$ 324,389				
AUXILIARIES					
Revenues	\$ 24,917,614	\$ 26,234,381	\$ 26,234,381		
Expenditures and Transfers					
Expenditures	15,638,816	18,985,765	18,985,765		
Mandatory Transfers	5,152,466	5,493,430	5,493,430		
Non-Mandatory Transfers	4,080,865	1,755,186	1,755,186		
Total Expenditures & Transfers	\$ 24,872,147	\$ 26,234,381	\$ 26,234,381		
Fund Balance Addition/(Reduction)	\$ 45,467				
TOTALS					
Revenues	\$ 249,026,658	\$ 252,757,843	\$ 253,547,539	\$ 789,696	0.3 %
Expenditures and Transfers					
Expenditures	\$ 225,772,817	\$ 247,685,170	\$ 249,602,357	\$ 1,917,187	0.8 %
Mandatory Transfers	8,672,117	10,637,146	10,637,146	-	- %
Non-Mandatory Transfers	14,211,869	(5,564,473)	(6,691,964)	(1,127,491)	(20.3) %
Total Expenditures & Transfers	\$ 248,656,803	\$ 252,757,843	\$ 253,547,539	\$ 789,696	0.3 %
Fund Balance Addition/(Reduction)	\$ 369,856				

Knoxville

FY 2024-25 Revised Budget

Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2023-24 Actual	FY 2024-25 Original	FY 2024-25 Revised	Change	
				Original to Revised Amount	%
EDUCATIONAL AND GENERAL					
Revenues					
Tuition & Fees	\$ 740,167,236	\$ 795,130,982	\$ 795,544,550	\$ 413,568	0.1 %
State Appropriations	469,550,422	496,427,322	492,758,422	(3,668,900)	(0.7) %
Grants & Contracts	51,968,517	45,325,208	47,144,925	1,819,717	4.0 %
Sales & Service	50,000,799	46,361,595	46,403,818	42,223	0.1 %
Other Sources	26,973,628	29,237,494	30,998,186	1,760,692	6.0 %
Total Revenues	\$ 1,338,660,602	\$ 1,412,482,601	\$ 1,412,849,901	\$ 367,300	- %
Expenditures and Transfers					
Instruction	\$ 373,803,797	\$ 422,770,744	\$ 423,056,206	\$ 285,462	0.1 %
Research	162,811,736	138,438,214	173,616,140	35,177,926	25.4 %
Public Service	82,195,451	93,312,249	94,846,792	1,534,543	1.6 %
Academic Support	145,565,768	196,274,652	190,226,251	(6,048,401)	(3.1) %
Student Services	84,127,663	83,472,038	83,975,740	503,702	0.6 %
Institutional Support	97,370,676	107,347,419	107,187,895	(159,524)	(0.1) %
Operation & Maintenance of Plant	120,000,451	112,722,185	116,121,672	3,399,487	3.0 %
Scholarships & Fellowships	145,699,724	163,560,001	164,563,461	1,003,460	0.6 %
Subtotal Expenditures	\$ 1,211,575,265	\$ 1,317,897,502	\$ 1,353,594,157	\$ 35,696,655	2.7 %
Mandatory Transfers	10,969,134	16,831,334	16,831,334		
Non-Mandatory Transfers	103,452,542	77,753,765	42,424,410	(35,329,355)	(45.4) %
Total Expenditures & Transfers	\$ 1,325,996,941	\$ 1,412,482,601	\$ 1,412,849,901	\$ (35,329,355)	- %
Fund Balance Addition/(Reduction)	\$ 12,663,661				
AUXILIARIES					
Revenues	\$ 348,021,964	\$ 360,489,203	\$ 360,323,034	\$ (166,169)	- %
Expenditures and Transfers					
Expenditures	299,732,462	341,293,675	343,592,984	2,299,309	0.7 %
Mandatory Transfers	41,664,440	41,179,873	40,535,257	(644,616)	(1.6) %
Non-Mandatory Transfers	6,212,538	(21,984,345)	(23,805,207)	(1,820,862)	(8.3) %
Total Expenditures & Transfers	\$ 347,609,440	\$ 360,489,203	\$ 360,323,034	\$ (166,169)	- %
Fund Balance Addition/(Reduction)	\$ 412,523				
TOTALS					
Revenues	\$ 1,686,682,566	\$ 1,772,971,804	\$ 1,773,172,935	\$ 201,131	- %
Expenditures and Transfers					
Expenditures	\$ 1,511,307,727	\$ 1,659,191,177	\$ 1,697,187,141	\$ 37,995,964	2.3 %
Mandatory Transfers	52,633,574	58,011,207	57,366,591	(644,616)	(1.1) %
Non-Mandatory Transfers	109,665,080	55,769,420	18,619,203	(37,150,217)	(66.6) %
Total Expenditures & Transfers	\$ 1,673,606,381	\$ 1,772,971,804	\$ 1,773,172,935	\$ 201,131	- %
Fund Balance Addition/(Reduction)	\$ 13,076,185				

Includes Knoxville Campus, Space Institute, AgResearch, Extension, and College of Veterinary Medicine

Martin

FY 2024-25 Revised Budget

Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2023-24 Actual	FY 2024-25 Original	FY 2024-25 Revised	Change Original to Revised	
				Amount	%
EDUCATIONAL AND GENERAL					
Revenues					
Tuition & Fees	\$ 65,661,948	\$ 66,602,241	\$ 69,063,683	\$ 2,461,442	3.7 %
State Appropriations	46,996,997	49,362,897	48,863,397	(499,500)	(1.0) %
Grants & Contracts	379,269	187,000	287,000	100,000	53.5 %
Sales & Service	4,588,360	4,160,106	4,194,989	34,883	0.8 %
Other Sources	640,956	603,541	603,541		
Total Revenues	\$ 118,267,530	\$ 120,915,785	\$ 123,012,610	\$ 2,096,825	1.7 %
Expenditures and Transfers					
Instruction	\$ 47,651,670	\$ 50,736,854	\$ 55,438,532	\$ 4,701,678	9.3 %
Research	61,701	91,052	104,144	13,092	14.4 %
Public Service	838,533	876,812	1,303,947	427,135	48.7 %
Academic Support	11,150,521	11,499,497	11,566,987	67,490	0.6 %
Student Services	17,330,053	16,200,758	16,773,056	572,298	3.5 %
Institutional Support	9,430,494	9,979,657	10,317,369	337,712	3.4 %
Operation & Maintenance of Plant	12,821,846	14,776,905	15,170,574	393,669	2.7 %
Scholarships & Fellowships	15,187,093	13,149,009	14,501,532	1,352,523	10.3 %
Subtotal Expenditures	\$ 114,471,910	\$ 117,310,544	\$ 125,176,141	\$ 7,865,597	6.7 %
Mandatory Transfers	101,392	101,392	101,392		
Non-Mandatory Transfers	3,778,826	3,503,849	(2,264,923)	(5,768,772)	(164.6) %
Total Expenditures & Transfers	\$ 118,352,128	\$ 120,915,785	\$ 123,012,610	\$ 2,096,825	1.7 %
Fund Balance Addition/(Reduction)	\$ (84,598)				
AUXILIARIES					
Revenues					
	\$ 16,722,419	\$ 11,605,195	\$ 11,605,195		
Expenditures and Transfers					
Expenditures	\$ 12,157,494	\$ 8,135,104	\$ 8,135,104		
Mandatory Transfers	2,450,096	2,444,227	2,444,227		
Non-Mandatory Transfers	1,526,620	1,025,864	1,025,864		
Total Expenditures & Transfers	\$ 16,134,210	\$ 11,605,195	\$ 11,605,195		
Fund Balance Addition/(Reduction)	\$ 588,210				
TOTALS					
Revenues	\$ 134,989,949	\$ 132,520,980	\$ 134,617,805	\$ 2,096,825	1.6 %
Expenditures and Transfers					
Expenditures	126,629,404	125,445,648	133,311,245	7,865,597	6.3 %
Mandatory Transfers	2,551,488	2,545,619	2,545,619		
Non-Mandatory Transfers	5,305,446	4,529,713	(1,239,059)	(5,768,772)	(127.4) %
Total Expenditures & Transfers	\$ 134,486,338	\$ 132,520,980	\$ 134,617,805	\$ 2,096,825	1.6 %
Fund Balance Addition/(Reduction)	\$ 503,612				

Southern

FY 2024-25 Revised Budget

Unrestricted Current Funds Revenues, Expenditures, and Transfers

		FY 2023-24 Actual	FY 2024-25 Original	FY 2024-25 Revised	Change Original to Revised	
					Amount	%
EDUCATIONAL AND GENERAL						
Revenues						
Tuition & Fees	\$	9,812,052	\$ 10,576,361	\$ 10,576,361		
State Appropriations		6,122,500	6,384,500	6,322,600	\$ (61,900)	(1.0) %
Grants & Contracts		56,575	1,600	1,600		
Sales & Service		249,183	71,500	114,225	42,725	59.8 %
Other Sources		1,104,370	373,000	373,000		
Total Revenues	\$	17,344,679	\$ 17,406,961	\$ 17,387,786	\$ (19,175)	(0.1) %
Expenditures and Transfers						
Instruction	\$	5,490,874	\$ 4,672,457	\$ 5,101,252	\$ 428,795	9.2 %
Research						
Public Service		26,571	57,602	57,197	(405)	(0.7) %
Academic Support		1,927,244	2,339,384	2,325,094	(14,290)	(0.6) %
Student Services		4,627,720	5,346,017	5,261,261	(84,756)	(1.6) %
Institutional Support		2,379,739	3,345,310	2,941,529	(403,781)	(12.1) %
Operation & Maintenance of Plant		1,936,614	1,816,298	1,766,198	(50,100)	(2.8) %
Scholarships & Fellowships		2,851,063	3,025,094	3,043,294	18,200	0.6 %
Subtotal Expenditures	\$	19,239,824	\$ 20,602,162	\$ 20,495,825	\$ (106,337)	(0.5) %
Mandatory Transfers						
Non-Mandatory Transfers		(1,350,340)	(2,943,049)	(3,453,049)	(510,000)	(17.3) %
Total Expenditures & Transfers	\$	17,889,484	\$ 17,659,113	\$ 17,042,776	\$ (616,337)	(3.5) %
Fund Balance Addition/(Reduction)	\$	(544,805)	(252,152)	345,010		
AUXILIARIES						
Revenues						
	\$	2,614,803	\$ 2,887,000	\$ 2,887,000		
Expenditures and Transfers						
Expenditures		1,970,834	2,407,223	2,424,385	17,162	0.7 %
Mandatory Transfers		75,313	408,000	408,000		
Non-Mandatory Transfers		567,280	69,113	34,789	(34,324)	(49.7) %
Total Expenditures & Transfers	\$	2,613,427	\$ 2,884,336	\$ 2,867,174	\$ (17,162)	(0.6) %
Fund Balance Addition/(Reduction)	\$	1,376	2,664	19,826		
TOTALS						
Revenues						
	\$	19,959,482	\$ 20,293,961	\$ 20,274,786	\$ (19,175)	(0.1) %
Expenditures and Transfers						
Expenditures	\$	21,210,659	\$ 23,009,385	\$ 22,920,210	\$ (89,175)	(0.4) %
Mandatory Transfers		75,313	408,000	408,000		
Non-Mandatory Transfers		(783,060)	(2,873,936)	(3,418,260)	(544,324)	(18.9) %
Total Expenditures & Transfers	\$	20,502,912	\$ 20,543,449	\$ 19,909,950	\$ (633,499)	(3.1) %
Fund Balance Addition/(Reduction)	\$	(543,430)	(249,488)	364,836		

Health Science Center

FY 2024-25 Revised Budget

Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2023-24 Actual	FY 2024-25 Original	FY 2024-25 Revised	Change	
				Original to Revised Amount	%
EDUCATIONAL AND GENERAL					
Revenues					
Tuition & Fees	\$ 91,697,297	\$ 95,682,476	\$ 95,682,476		
State Appropriations	217,688,644	226,328,724	224,418,824	(1,909,900)	(0.8) %
Grants & Contracts	24,038,560	26,365,757	25,374,557	(991,200)	(3.8) %
Sales & Service	19,677,567	20,865,294	19,738,627	(1,126,667)	(5.4) %
Other Sources	988,385	1,009,930	1,010,329	399	- %
Total Revenues	\$ 354,090,453	\$ 370,252,181	\$ 366,224,813	\$ (4,027,368)	(1.1) %
Expenditures and Transfers					
Instruction	\$ 127,794,641	\$ 154,999,111	\$ 158,545,837	\$ 3,546,726	2.3 %
Research	27,624,420	14,409,788	42,023,617	27,613,829	191.6 %
Public Service	145,160	402,151	1,226,999	824,848	205.1 %
Academic Support	70,856,691	67,724,166	75,877,505	8,153,339	12.0 %
Student Services	8,054,702	8,422,739	8,748,033	325,294	3.9 %
Institutional Support	40,621,129	45,987,240	41,514,619	(4,472,621)	(9.7) %
Operation & Maintenance of Plant	38,958,240	57,137,095	56,426,684	(710,411)	(1.2) %
Scholarships & Fellowships	6,225,241	8,660,446	9,252,450	592,004	6.8 %
Subtotal Expenditures	\$ 320,280,225	\$ 357,742,736	\$ 393,615,744	\$ 35,873,008	10.0 %
Mandatory Transfers	6,054,265	6,788,729	6,788,729		
Non-Mandatory Transfers	22,786,779	5,720,716	(34,179,660)	(39,896,376)	(697.4) %
Total Expenditures & Transfers	\$ 349,121,269	\$ 370,252,181	\$ 366,224,813	\$ (4,023,368)	(1.1) %
Fund Balance Addition/(Reduction)	\$ 4,969,184				
AUXILIARIES					
Revenues	\$ 3,426,992	\$ 4,125,312	\$ 4,151,808	\$ 26,496	0.6
Expenditures and Transfers					
Expenditures	3,477,106	3,861,839	3,888,335	\$ 26,496	0.7
Mandatory Transfers	200,327	370,500	370,500		
Non-Mandatory Transfers	(22,321)	(107,027)	(107,027)		
Total Expenditures & Transfers	\$ 3,655,112	\$ 4,125,312	\$ 4,151,808	\$ 26,496	0.6
Fund Balance Addition/(Reduction)	\$ (228,120)				
TOTALS					
Revenues	\$ 357,517,445	\$ 374,377,493	\$ 370,376,621	\$ (4,000,872)	(1.1) %
Expenditures and Transfers					
Expenditures	\$ 323,757,330	\$ 361,604,575	\$ 397,504,079	\$ 35,899,504	9.9 %
Mandatory Transfers	6,254,592	7,159,229	7,159,229		
Non-Mandatory Transfers	22,764,458	5,613,689	(34,286,687)	(39,896,376)	(710.7) %
Total Expenditures & Transfers	\$ 352,776,380	\$ 374,377,493	\$ 370,376,621	\$ (3,996,872)	(1.1) %
Fund Balance Addition/(Reduction)	\$ 4,741,064				

Institute for Public Service

FY 2024-25 Revised Budget

Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2023-24 Actual	FY 2024-25 Original	FY 2024-25 Revised	Change Original to Revised	
				Amount	%
EDUCATIONAL AND GENERAL					
Revenues					
Tuition & Fees					
State Appropriations	\$ 16,747,287	\$ 17,372,387	\$ 17,257,087	\$ (115,300)	(0.7) %
Grants & Contracts	858,579	1,207,060	1,273,724	66,664	5.5 %
Sales & Service					
Other Sources	14,311,435	14,875,859	14,887,159	11,300	0.1 %
Total Revenues	\$ 31,917,301	\$ 33,455,306	\$ 33,417,970	\$ (37,336)	(0.1) %
Expenditures and Transfers					
Instruction					
Research					
Public Service	\$ 28,368,683	\$ 30,968,426	\$ 30,931,969	\$ (36,457)	(0.1) %
Academic Support	261,221	371,801	378,592	6,791	1.8 %
Student Services					
Institutional Support	690,766	770,171	765,981	(4,190)	(0.5) %
Operation & Maintenance of Plant					
Scholarships & Fellowships					
Subtotal Expenditures	\$ 29,320,670	\$ 32,110,398	\$ 32,076,542	\$ (33,856)	(0.1) %
Mandatory Transfers					
Non-Mandatory Transfers	3,306,217	1,337,489	1,591,823	254,334	19.0 %
Total Expenditures & Transfers	\$ 32,626,887	\$ 33,447,887	\$ 33,668,365	\$ 220,478	0.7 %
Fund Balance Addition/(Reduction)	\$ (709,586)	\$ 7,419	\$ (250,395)		

Includes Municipal Technical Advisory Service, County Technical Advisory Service, Institute for Public Service, and Tennessee Language Center.

System Administration

FY 2024-25 Revised Budget

Unrestricted Current Funds Revenues, Expenditures, and Transfers

	FY 2023-24		FY 2024-25		FY 2024-25	Change	
	Actual		Original		Revised	Original to Revised	%
						Amount	%
EDUCATIONAL AND GENERAL							
Revenues							
Tuition & Fees							
State Appropriations	\$ 6,433,517	\$	6,754,217	\$	6,562,017	\$ (192,200)	(2.8) %
Grants & Contracts	181,869		100,000		100,000		
Sales & Service							
Other Sources	72,364,974		69,532,137		69,538,695	6,558	-
Total Revenues	\$ 78,980,361	\$	76,386,354	\$	76,200,712	\$ (185,642)	-
Expenditures and Transfers							
Instruction							
Research							
Public Service							
Academic Support							
Student Services							
Institutional Support	\$ 79,777,520	\$	101,802,397	\$	76,141,823	\$ (25,660,574)	(25.2) %
Operation & Maintenance of Plant	1,545,570		1,652,613		1,652,613		
Scholarships & Fellowships							
Subtotal Expenditures	\$ 81,323,090	\$	103,455,010	\$	77,794,436	\$ (25,660,574)	(24.8) %
Mandatory Transfers	118,542		118,000		118,000		
Non-Mandatory Transfers	2,543,483		(26,495,235)		1,241,881	27,737,116	104.7 %
Total Expenditures & Transfers	\$ 83,985,115	\$	77,077,775	\$	79,154,317	\$ 2,076,542	2.7 %
Fund Balance Addition/(Reduction)	\$ (5,004,755)	\$	(691,421)	\$	(2,953,605)		

Appendix: Accounting and Budget Terminology

Current Funds

Current funds are available to the university for use in achieving any of its authorized institutional purposes. They include revenues generated by or appropriated for current operations as well as carryovers from previous years set aside for current operations. These funds may be either unrestricted or restricted:

- **Unrestricted** – funds which the university retains full control of their use, or
- **Restricted** – funds which are externally restricted and may be used only in accordance with the purposes established by the provider

Current Fund Categories

There are two categories of current funds used by UT:

- **Educational and General** – consists of all core functions of the university necessary to support the teaching, research, and public service missions of the university
- **Auxiliary Enterprises** – self-supporting enterprises which furnish services to students, faculty, and staff. Examples include housing, bookstores, food service, and UT Knoxville Men's Athletics.

Current Fund Revenue Sources

- **Tuition and Fees** – funds collected from students for educational purposes
- **Appropriations** – primarily funding received from the State of Tennessee to support current operations of the university. Appropriations may also be received from the federal government and from local (city and county) governments.
- **Grants and Contracts** – funds received from governmental (federal, state, local) or non-governmental (private organizations or individuals) entities resulting from grants or contracts entered to furnish goods or services.
- **Sales and Services of Educational Activities** – revenues from the sale of goods or services related to educational activities. Examples include the sale of literary publications, testing services, the sale of agricultural products, theater revenues, clinical services, and band and sports camps.
- **Other Revenues** – revenues not included in the above classifications. Includes gifts from private organizations or individuals' investment income, income from endowments (funds which principal must be maintained inviolate but which interest income may be expended) not dedicated to a specific expenditure, miscellaneous rentals and sales, and conference revenues.

Accounting and Budget Terminology (continued)

University of Tennessee FY 2024-25 Revised Budget

Functional Area Expenditure Categories

- **Instruction** – expenses for activities that are part of an institution’s instruction program. Expenses for credit and noncredit courses; academic, vocational, and technical instruction; and regular, special, and extension sessions should be included.
- **Research** – expenses for activities specifically organized to produce research, whether commissioned by an agency external to the institution or separately budgeted by an organizational unit within the institution.
- **Public Service** – expenses for activities established primarily to provide non instructional services beneficial to individuals and groups external to the institution. Such activities include community service programs and cooperative extension services.
- **Academic Support** – expenses to provide support for the university’s primary mission of instruction, research, and public service; includes libraries, academic computing support, museums, and academic administration.
- **Student Services** – expenses incurred for offices of admissions and the registrar and activities with the primary purpose of contributing to students’ emotional and physical well-being and intellectual, cultural, and social development outside the context of the formal instruction program. It includes expenses for student activities, cultural events, student newspapers, intramural athletics, student organizations, intercollegiate athletics (if the program is not operated as an auxiliary enterprise), counseling and career guidance (excluding informal academic counseling by the faculty), student aid administration, and student health service (if not operated as an auxiliary enterprise).
- **Institutional Support** – expenses related to executive management, fiscal operations, legal services, personnel services, administrative computing, and contractual payments to the UT Foundation, Inc. for the provision of alumni and development programs.
- **Operation and Maintenance of Physical Plant** – expenses for the operation and maintenance of buildings and grounds, utilities, custodial services, and campus security.
- **Scholarships and Fellowships** – expenses for aid to students in the form of monetary grants resulting from selection by the institution or from an entitlement program.

Transfers

- **Mandatory** – transfers from current funds to another fund group arising from a legal binding agreement, primarily the retirement of debt obligations for buildings.
- **Non-mandatory** – transfers from current funds to another fund group made at the discretion of the university. Examples include the setting aside of funds for the renewal or replacement of equipment, funding institutional match requirements for construction projects, and building long term reserves for future contingencies.

Accounting and Budget Terminology (continued)

University of Tennessee FY 2024-25 Revised Budget

Natural Classification Expenditure Categories

Expenditure categories reflecting type of good or service: salaries, fringe benefits, non-personnel operating expense, equipment, scholarships, fellowships, utilities, supplies, and contractual services.

Unrestricted Net Assets

Funds designated or reserved for specific purposes such as working capital, revolving funds, encumbrances, and reappropriations. A portion of these funds are maintained as unallocated funds at a level that falls within a certain percent range of total expenditures and transfers.

- **Working capital** – provides sufficient liquidity to fund accounts receivable, inventories, and petty cash. These are required by state regulations and are considered non-expendable during the fiscal year.
- **Revolving funds** – fund balances tied to revenue-generating units (e.g., service centers, motor pools, conference centers, medical clinics) and university wide cost-distribution models (e.g., unemployment compensation, workers compensation liabilities, claims liabilities, etc.).
- **Encumbrances** – funds carried over for commitments for purchases of goods and services that were not received before the close of the fiscal year. They are fully expended during the fiscal year.
- **Reappropriations** – funds carried forward for specific programs and initiatives. The most common example is a project that was planned for the previous fiscal year but delayed until the next fiscal year. Most reappropriations are fully expended during the current year.
- **Unallocated Reserves** – are contingency funds used to respond to fluctuations in revenues and expenditures. The unallocated reserve for E&G operations is limited to 2% to 5% of total expenditures and transfers; the auxiliary target range is 3% to 5% of expenditures and transfers.

The University of Tennessee ***FY 2024-25 Revised Budget Document***

David L. Miller, Sr. VP and Chief Financial Officer

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We gratefully acknowledge the effort and cooperation of the campus and unit budget staff and the IRIS staff who contribute to the preparation of the University budget.

Knoxville, Space Institute, and Institute of Agriculture

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The University of Tennessee
Board of Trustees

Resolution 004-2025
FY 2024-25 Revised Operating Budget

WHEREAS, by state law, the Board of Trustees must approve an annual operating budget for the University; and

WHEREAS, the Board approved the FY 2024-25 operating budget on June 25, 2024; and

WHEREAS, the operating budget must be revised during the year to update revenue and expenditure projections for the remainder of the fiscal year, taking into consideration final fall enrollments (which are estimated when the original budget is prepared), the impact of the prior year's activities carried forward into the current year, and adjustments in state appropriations occurring since the budget was approved on June 25, 2024; and

WHEREAS, the 2024-25 Revised Operating Budget includes adjustments allocating revisions to budgeted revenues and carry forward of unexpended nonrecurring funds from 2023-24; and

WHEREAS, further adjustments may be required if material changes in revenues or expenditures arise during the remainder of FY 2024-25; and WHEREAS, the FY 2024-25 Revised Budgets for Unrestricted Education and General (E&G) and Auxiliary Enterprises are balanced, and within available resources and comply with all applicable policies and guidelines;

NOW, THEREFORE, BE IT RESOLVED:

1. The FY 2024-25 Revised Unrestricted, Educational and General Operating Budget in the amount of \$2,256,406,950 and the Revised Unrestricted Auxiliary Operating Budget in the amount of \$405,201,418 are approved. A copy of the Revised Budget Document for FY 2024-25 is attached hereto.
2. If material changes in revenues or expenditures arise during the remainder of FY 2024-25, University Administration is authorized to modify budgets accordingly so expenditures will not exceed available resources and sufficient net assets will be available as of June 30, 2025 to meet outstanding commitments, satisfy liquidity requirements, fund activities deferred to the following fiscal year, and provide a reasonable reserve for contingencies for the beginning of FY 2025-26.

Adopted this 28th day of February, 2025.

Certificate

I hereby certify that the foregoing Resolution was adopted by the Board of Trustees of The University of Tennessee on the date set forth above.



Cynthia C. Moore
Secretary and Special Counsel