



# Texas Tech University System FY 2023 Operating Budget

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Interim Vice Chancellor and Chief Financial Officer

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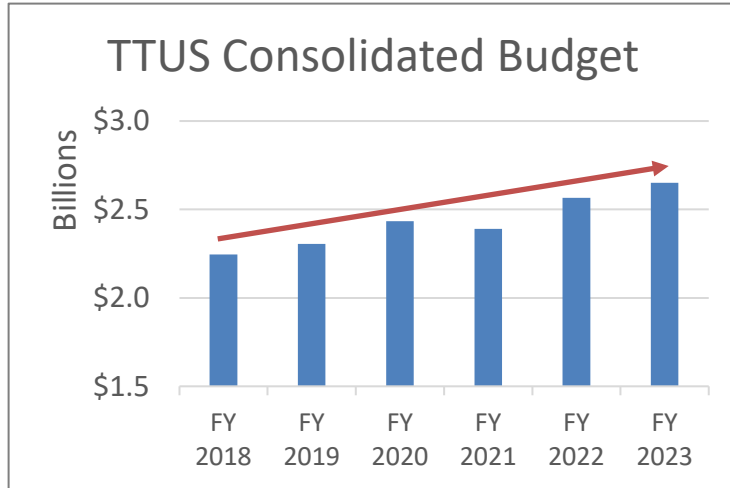
## Sources

- State Appropriations
  - Second year of the biennium
  - Retirement of Tuition Revenue Bonds
  - One-time appropriations
- Tuition and Fees
  - Continue existing rates
  - Enrollment changes
- Health-Related Income
  - Hospital contract negotiations
  - Patient care/clinic visits

## Priorities

- Employee compensation
- Student engagement and success
- Mental health initiatives
- Inflation/utility costs

# Texas Tech University System – Combined/Consolidated Growth



**Budget: Average Annual Growth 3.61%**

### Average Annual Growth in Budget Drivers

Driver	2018 Actual through 2023 Budget
Enrollment	2.16%
Clinic Visits	1.88%
Research Expenditures	2.97%

Budget reflects personnel (faculty and staff), facilities, and equipment needed to support growth in Enrollment, Clinic Visits, Research and Inflation.

# Texas Tech University System – Combined/Consolidated Budget by Component Institution



COMPONENT INSTITUTION	Restated FY 2022 Estimated Expenditures	% of Total	FY 2023 Estimated Expenditures	% of Total	Annual Change (\$)	Annual Change (%)
TEXAS TECH UNIVERSITY LESS SYSTEM FUNDING	\$ 1,171,255,740 (4,375,203)	45.5%	\$ 1,170,004,449 (5,106,591)	43.9%	(1,251,291)	-0.11%
ANGELO STATE UNIVERSITY LESS SYSTEM FUNDING	132,047,012 (503,631)	5.1%	137,063,877 (578,892)	5.1%	5,016,865	3.80%
MIDWESTERN STATE UNIVERSITY	123,925,288	4.8%	123,997,581	4.7%	72,293	0.06%
TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER LESS SYSTEM FUNDING	789,051,000 (3,093,715)	30.6%	862,738,297 (3,449,009)	32.4%	73,687,297	9.34%
TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER EL PASO LESS SYSTEM FUNDING	332,208,724 (1,228,253)	12.9%	337,640,283 (1,372,406)	12.7%	5,431,559	1.63%
TEXAS TECH UNIVERSITY SYSTEM ADMINISTRATION LESS RESTATED	27,095,816 (511,509)	1.0%	29,759,004 -	1.1%	2,663,188	9.83%
<b>TOTAL</b>	<b>\$ 2,565,871,269</b>	<b>100.0%</b>	<b>\$ 2,650,696,593</b>	<b>100.0%</b>	<b>\$ 84,825,324</b>	<b>3.31%</b>

# Texas Tech University System – Combined/Consolidated Budget by Fund



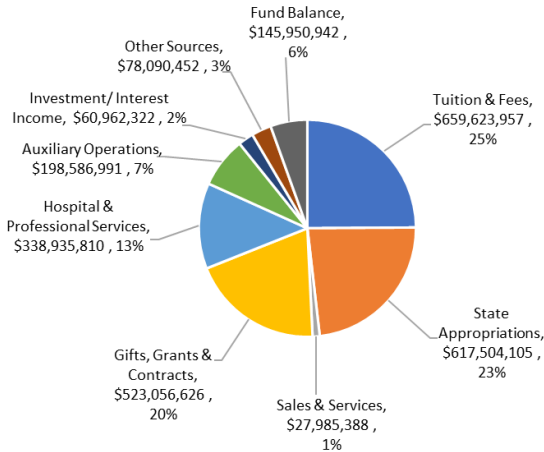
	Restated FY 2022 Estimated Expenditures	FY 2023 Estimated Expenditures	Annual Change (\$)	Annual Change (%)
EDUCATIONAL & GENERAL	\$ 798,259,908	\$ 777,327,882	\$ (20,932,026)	-2.62%
DESIGNATED	1,083,337,934	1,165,356,490	82,018,556	7.57%
AUXILIARY	242,621,203	243,319,141	697,938	0.29%
CURRENT RESTRICTED	441,652,224	464,693,080	23,040,856	5.22%
<b>TOTAL</b>	<b>\$ 2,565,871,269</b>	<b>\$ 2,650,696,593</b>	<b>\$ 84,825,324</b>	<b>3.31%</b>

# Texas Tech University System – Combined/Consolidated FY 2023 Budget Graphs

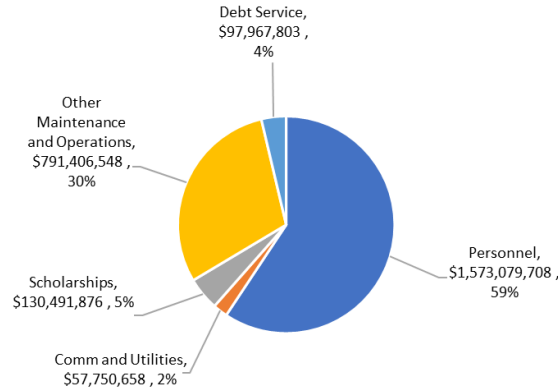


## FY23 Budget: \$2.65 billion

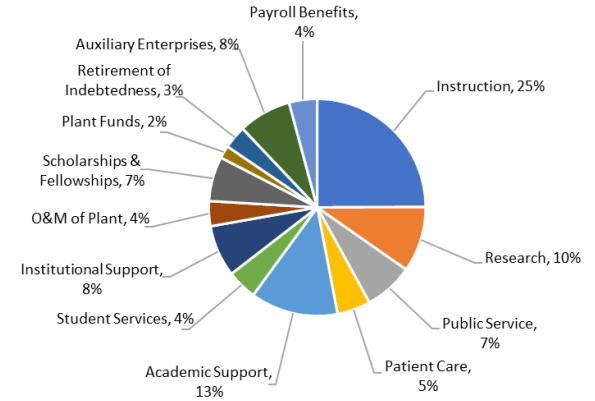
### FY23 Budget Revenue



### FY23 Budget Expenses



### FY23 Budget Expenses by NACUBO Function



# Texas Tech University System – Combined/Consolidated Budget Revenues and Expenses



	Restated FY 2022 Budget	% of Total	FY 2023 Budget	% of Total	Dollar Change	Percent Change
<b>Revenues</b>						
Tuition & Fees	\$ 638,579,637	24.9%	\$ 659,623,957	24.9%	\$ 21,044,320	3.30%
State Appropriations	684,501,481	26.7%	617,504,105	23.3%	(66,997,376)	-9.79%
Sales & Services	25,552,012	1.0%	27,985,388	1.1%	2,433,376	9.52%
Gifts, Grants & Contracts	480,142,254	18.7%	523,056,626	19.7%	42,914,372	8.94%
Hospital & Professional Services	326,368,283	12.7%	338,935,810	12.8%	12,567,527	3.85%
Auxiliary Operations	200,084,771	7.8%	198,586,991	7.5%	(1,497,780)	-0.75%
Investment/Interest Income	60,339,106	2.4%	60,962,322	2.3%	623,216	1.03%
Other Sources	43,994,087	1.7%	78,090,452	2.9%	34,096,365	77.50%
<b>Total Current Revenues</b>	<b>\$ 2,459,561,631</b>	<b>95.9%</b>	<b>\$ 2,504,745,651</b>	<b>94.5%</b>	<b>\$ 45,184,020</b>	<b>1.84%</b>
Planned Utilization of Fund Balance	106,309,638	4.1%	145,950,942	5.5%	39,641,304	37.29%
<b>Total Revenues</b>	<b>\$ 2,565,871,269</b>	<b>100.0%</b>	<b>\$ 2,650,696,593</b>	<b>100.0%</b>	<b>\$ 84,825,324</b>	<b>3.31%</b>
<b>Expenses</b>						
Salaries & Wages	\$ 1,192,990,230	46.5%	\$ 1,236,912,966	46.7%	\$ 43,922,736	3.68%
Benefits	328,833,163	12.8%	336,166,742	12.7%	7,333,579	2.23%
<b>Personnel</b>	<b>\$ 1,521,823,393</b>	<b>59.3%</b>	<b>\$ 1,573,079,708</b>	<b>59.3%</b>	<b>\$ 51,256,315</b>	<b>3.37%</b>
Communications and Utilities	56,309,613	2.2%	57,750,658	2.2%	1,441,045	2.56%
Scholarships, net	128,913,661	5.0%	130,491,876	4.9%	1,578,215	1.22%
Other Maintenance and Operations	756,397,085	29.5%	791,406,548	29.9%	35,009,463	4.63%
Debt Service	102,427,517	4.0%	97,967,803	3.7%	(4,459,714)	-4.35%
<b>Total Expenses</b>	<b>\$ 2,565,871,269</b>	<b>100.0%</b>	<b>\$ 2,650,696,593</b>	<b>100.0%</b>	<b>\$ 84,825,324</b>	<b>3.31%</b>

# Texas Tech University System – Combined/Consolidated Budget Expenses by NACUBO Function



	RESTATED FY 2022 Budget	% of Total	FY 2023 Budget	% of Total	Dollar Change	Percent Change
<b>NACUBO Function Expenses</b>						
Instruction	\$ 639,691,067	24.9%	\$ 661,164,035	24.9%	\$ 21,472,968	3.36%
Research	\$ 263,933,480	10.3%	\$ 258,581,024	9.8%	\$ (5,352,456)	-2.03%
Public Service	\$ 176,663,389	6.9%	\$ 193,273,106	7.3%	\$ 16,609,717	9.40%
Patient Care	\$ 122,859,658	4.8%	\$ 132,522,530	5.0%	\$ 9,662,872	7.86%
Academic Support	\$ 315,447,034	12.3%	\$ 346,502,087	13.1%	\$ 31,055,053	9.84%
Student Services	\$ 115,185,382	4.5%	\$ 118,563,433	4.5%	\$ 3,378,051	2.93%
Institutional Support	\$ 198,530,901	7.7%	\$ 203,839,182	7.7%	\$ 5,308,281	2.67%
O&M of Plant	\$ 94,723,827	3.7%	\$ 98,619,019	3.7%	\$ 3,895,192	4.11%
Scholarships & Fellowships	\$ 174,063,462	6.8%	\$ 176,011,990	6.6%	\$ 1,948,528	1.12%
Plant Funds	\$ 48,936,416	1.9%	\$ 50,346,610	1.9%	\$ 1,410,194	2.88%
Retirement of Indebtedness	\$ 95,698,881	3.7%	\$ 91,413,280	3.4%	\$ (4,285,601)	-4.48%
Auxiliary Enterprises	\$ 209,450,953	8.2%	\$ 208,900,353	7.9%	\$ (550,600)	-0.26%
Payroll Benefits	\$ 110,686,820	4.3%	\$ 110,959,944	4.2%	\$ 273,124	0.25%
<b>Total NACUBO Function Expenses</b>	<b>\$ 2,565,871,269</b>	100.0%	<b>\$ 2,650,696,593</b>	100.0%	<b>\$ 84,825,324</b>	<b>3.31%</b>





# TEXAS TECH UNIVERSITY SYSTEM™

