



The University of Memphis

October 2025-2026 Analysis

THE UNIVERSITY OF MEMPHIS
2026 REVISED BUDGET ANALYSIS
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**THE UNIVERSITY OF MEMPHIS
UNRESTRICTED EDUCATION AND GENERAL
REVISED BUDGET 2025-26**

	Actual FY 2024-25	Revised Budget FY 2025-26
Beginning Fund Balance	82,244,448	115,334,574
Revenues		
Tuition and Fees	201,113,360	198,736,200
State Appropriations	182,294,725	185,763,000
Grants and Contracts	22,399,613	20,993,100
Sales and Services	41,497,500	37,304,400
Other Sources	40,292,431	41,776,400
Total Revenues	487,597,629	484,573,100
Expenses		
Instruction	133,065,918	171,519,900
Research	65,801,117	81,691,000
Public Service	6,281,036	6,307,600
Academic Support	49,708,939	57,038,500
Student Services	85,156,513	102,756,300
Institutional Support	36,005,391	42,207,800
Operation and Maintenance of Plant	44,473,889	48,273,600
Scholarships and Fellowships	31,189,105	31,985,400
Total Expenses	451,681,908	541,780,100
Transfers		
Transfers to Unexpended Plant	8,665,646	2,286,200
Transfers to Renewal and Replacement	35,814,530	10,207,700
Transfers to Retirement of Indebtedness	7,230,067	6,840,400
Total Transfers to Plant Funds	51,710,243	19,334,300
Transfers from Unexpended Plant	(450,748)	-
Transfers from Renewal and Replacement	(48,261,300)	-
Transfers from Retirement of Indebtedness	-	-
Total Transfers from Plant Funds	(48,712,048)	-
Total Transfers to/from Other Funds	(172,600)	(72,600)
Total Transfers	2,825,595	19,261,700
Total Expenses and Transfers	454,507,503	561,041,800
Revenues Over (Under) Expenses and Transfers	33,090,126	(76,468,700)
Ending Fund Balance	115,334,574.00	38,865,874.00

**THE UNIVERSITY OF MEMPHIS
AUXILIARIES
REVISED BUDGET 2025-26**

	Actual Fund Balance 7/1/25	Revenues	Cost of Goods Sold	Gross Margin	Scholarships	Other Expenses	Transfers	Profit/(Loss)	Estimated Fund Balance 6/30/26
Bookstore	1,424,284.34	7,086,000.00	-	7,086,000.00		6,531,000.00	555,000.00	-	1,424,284.34
Food Services	4,913,527.87	9,232,000.00	-	9,232,000.00		9,263,100.00	(31,100.00)	-	4,913,527.87
Housing	-	15,987,000.00	-	15,987,000.00	202,400.00	8,871,700.00	6,912,900.00	-	-
Fitness or Recreational Center	-	-	-	-				-	-
Parking	-	4,170,000.00	-	4,170,000.00		2,080,000.00	2,090,000.00	-	-
Other	2,215,199.83	1,249,200.00	-	1,249,200.00		900,700.00	348,500.00	-	2,215,199.83
Total	8,553,012.04	37,724,200.00	-	37,724,200.00	202,400.00	27,646,500.00	9,875,300.00	-	8,553,012.04

**THE UNIVERSITY OF MEMPHIS
CENTERS OF EXCELLENCE
ACTUAL 2024-25**

I.	<u>Restricted Revenue</u>	<u>State</u> <u>Appropriation</u>	<u>Carryforward</u>	<u>Other</u> <u>(Describe)</u>	<u>Total</u>		
	Applied Psychology	995,000.00	422,330.72		1,417,330.72		
	Communication Disorders	533,500.00	780,747.54		1,314,247.54		
	Earthquake Information	1,184,900.00	54,667.54		1,239,567.54		
	Egyptology	197,400.00	15,954.23		213,354.23		
	Teacher Education	540,800.00	850,567.25		1,391,367.25		
	Total	<u>3,451,600.00</u>	<u>2,124,267.28</u>	<u>-</u>	<u>5,575,867.28</u>		
II.	<u>Restricted Expenditures</u>	<u>Amount of Expenditures</u>					
		<u>Salaries</u>	<u>Longevity</u>	<u>Benefits</u>	<u>Travel</u>	<u>Operating</u>	<u>Equipment</u> <u>Total</u>
	Applied Psychology	413,743.20	14,200.00	152,232.05	33,216.74	163,491.72	- 776,883.71
	Communication Disorders	212,367.29	4,600.00	98,251.51	13,593.57	70,129.86	59,598.10 458,540.33
	Earthquake Information	696,253.74	22,900.00	300,142.40	1,760.52	19,809.89	- 1,040,866.55
	Egyptology	72,986.44	7,900.00	29,718.15	13,291.97	12,371.72	- 136,268.28
	Teacher Education	253,784.54	9,400.00	106,972.29	4,026.81	96,251.59	- 470,435.23
	Total	<u>1,649,135.21</u>	<u>59,000.00</u>	<u>687,316.40</u>	<u>65,889.61</u>	<u>362,054.78</u>	<u>59,598.10</u> <u>2,882,994.10</u>
III.	<u>Matching Funds</u>	<u>Unrestricted E & G</u>		<u>Outside Source</u>			
	<u>Expense</u> <u>Function*</u>	<u>Program/</u> <u>Org Code</u>	<u>Amount</u>	<u>Name</u>	<u>Amount</u>	<u>Total</u>	
	Applied Psychology	Research 250 / 214000	796,737.15			796,737.15	
	Communication Disorders	Research 250 / 274100	518,334.14			518,334.14	
	Earthquake Information	Research 250 / 216000	915,778.90			915,778.90	
	Egyptology	Research 250 / 251100	131,555.46			131,555.46	
	Teacher Education	Research 250 / 236500	-	227475/236503/2602	289,702.68	289,702.68	
	Total		<u>2,362,405.65</u>		<u>289,702.68</u>	<u>2,652,108.33</u>	

* Instruction, Research, Academic Support, Student Services, Public Services, Institutional Support, Maintenance and Operation of Plant, or Scholarships/Fellowships.

**THE UNIVERSITY OF MEMPHIS
CENTERS OF EXCELLENCE
REVISED 2025-26**

I.	<u>Restricted Revenue</u>	<u>State</u> <u>Appropriation</u>	<u>Carryforward</u>	<u>Other</u> <u>(Describe)</u>	<u>Total</u>		
	Applied Psychology	1,007,300.00	642,247.01		1,649,547.01		
	Communication Disorders	537,900.00	855,707.21		1,393,607.21		
	Earthquake Information	1,206,200.00	198,700.99		1,404,900.99		
	Egyptology	200,700.00	77,085.95		277,785.95		
	Teacher Education	544,300.00	920,932.02		1,465,232.02		
	Total	<u>3,496,400.00</u>	<u>2,694,673.18</u>	<u>-</u>	<u>6,191,073.18</u>		
II.	<u>Restricted Expenditures</u>	<u>Amount of Expenditures</u>					
		<u>Salaries</u>	<u>Longevity</u>	<u>Benefits</u>	<u>Travel</u>	<u>Operating</u>	<u>Equipment</u> <u>Total</u>
	Applied Psychology	500,000.00	12,800.00	200,000.00	100,000.00	836,747.01	1,649,547.01
	Communication Disorders	300,000.00	4,000.00	150,000.00	50,000.00	789,607.21	100,000.00 1,393,607.21
	Earthquake Information	820,000.00	23,700.00	460,650.00	10,000.00	90,550.99	1,404,900.99
	Egyptology	80,000.00	8,100.00	32,439.00	100,000.00	57,246.95	277,785.95
	Teacher Education	300,000.00	10,200.00	114,216.00	5,000.00	1,035,816.02	1,465,232.02
	Total	<u>2,000,000.00</u>	<u>58,800.00</u>	<u>957,305.00</u>	<u>265,000.00</u>	<u>2,809,968.18</u>	<u>100,000.00</u> <u>6,191,073.18</u>
III.	<u>Matching Funds</u>	<u>Unrestricted E & G</u>		<u>Outside Source</u>		<u>Total</u>	
	<u>Expense</u> <u>Function*</u>	<u>Program/</u> <u>Org Code</u>	<u>Amount</u>	<u>Name</u>	<u>Amount</u>		
	Applied Psychology	Research 250 / 214000	1,581,089.44			1,581,089.44	
	Communication Disorders	Research 250 / 274100	888,470.93			888,470.93	
	Earthquake Information	Research 250 / 216000	1,175,909.40			1,175,909.40	
	Egyptology	Research 250 / 251100	138,354.64			138,354.64	
	Teacher Education	Research 250 / 236500	883,409.27			883,409.27	
	Total		<u>4,667,233.68</u>		<u>-</u>	<u>4,667,233.68</u>	

* Instruction, Research, Academic Support, Student Services, Public Services, Institutional Support, Maintenance and Operation of Plant, or Scholarships/Fellowships.

**THE UNIVERSITY OF MEMPHIS
PLANT FUNDS
REVISED BUDGET 2025-26**

	Actual Fund Balance 7/1/25	Revenues	Expenses	Transfers	Estimated Fund Balance 6/30/26	Encumbrances	Unencumbered Fund Balance 6/30/26
Unexpended Plant	42,930,260.62	139,870,727.00	42,598,893.33	(2,813,115.00)	143,015,209.29	8,515,474.00	134,499,735.29
Renewal & Replacement	138,815,409.06	33,950.00	2,435,300.00	(12,332,307.00)	148,746,366.06	263,145.00	148,483,221.06
Retirement of Indebtedness	3,004,364.49	-	13,991,585.00	(13,991,585.00)	3,004,364.49	-	3,004,364.49
Total	184,750,034.17	139,904,677.00	59,025,778.33	(29,137,007.00)	294,765,939.84	8,778,619.00	285,987,320.84

**THE UNIVERSITY OF MEMPHIS
TSSBA DEBT SERVICE COVERAGE - DISCLOSED PROJECTS ADJUSTMENT
REVISED BUDGET 2025-26**

Project Name	Total Project Budget	Amount Financed by TSSBA	Estimated Annual Debt Service	Estimated Annual Related Revenues
Performance Contracting	25,000,000.00	25,000,000.00	1,750,000.00	

**THE UNIVERSITY OF MEMPHIS
TSSBA DEBT SERVICE COVERAGE
REVISED BUDGET 2025-26**

	FY 2024-25		FY 2025-26	
	Actual		Revised Budget	
Debt Service Amount	\$	14,912,708.39	\$	15,432,350.73
Unrestricted Revenues	\$	309,815,040.00	\$	303,280,542.00
Debt Service Coverage		20.77523625		19.65225825

TSSBA DEBT SERVICE COVERAGE - REQUIRED REPRESENTATIONS
REVISED BUDGET 2025-26

TBR Policy 4:01:00:05, *Consideration of University Budgets*, requires that each institution with debt issued through TSSBA certify during each budget cycle their compliance with the following required representations.

Required Representations.

1. To ensure compliance with the Agreement, during each budget cycle each Institution shall review all outstanding projects financed in whole or part by the Authority and submit a certification asserting the following:
The Institution has full power and authority to undertake or use each Project and to comply with all requirements of the Agreement entered into between the Board and the Authority; ✓
All necessary approvals or authorizations by the State (or any agency, subdivision or sub-entity) with respect to each Project have been or will be obtained; ✓
Construction, acquisition, renovation or improvement by the Institution (directly or indirectly) with respect to each Project shall be conducted pursuant to State law; ✓
The Institution will proceed with due diligence towards completion of each Project, and will complete each Project with other funds available to the Institution if Authority funds are not sufficient to complete the Project; ✓
The Institution will complete each Project free and clear of all liens and encumbrances; ✓
The Institution will neither (i) permit any encumbrance which affects the Board's ability to honor its commitments under the Agreement nor (ii) assign the Agreement or the Board's rights, title or interest in or to any Project; ✓
The Institution will operate, maintain and keep, or cause the operation, maintenance and functioning of, the Project in good repair and condition, including the provision of and payment for necessary utilities and insurance coverage in accordance with State policy; ✓
The Institution will comply with all laws, rules and regulations governing the Institution and each Project; ✓
The Institution will permit the Authority or its representatives to enter Projects during regular business hours for purpose of inspection; ✓
The Institution will take no action, nor will it fail to take any action, which would cause the Authority to violate any tax covenant with respect to any Project; all representations made by the Institution to the Board, whether or not contained in the Agreement, as to the use of Projects shall at all times be true, complete and correct; and the Institution will inform the Board in advance of any actual or potential change in use or ownership of any Project at the time such change is first known to or considered by the Institution; and ✓
The Institution has provided to the Board System Office, Office of System wide Internal Audit, copies of any external or internal audits that address Deficiencies in Internal Controls, a Significant Deficiency, or a Material Weakness, all as defined in Statement on Auditing Standard 115, or an Instance of Non-Compliance Required to be Reported as defined in the December 2011 Revision of Government Auditing Standards as issued by the Comptroller General of the United States, Government Accountability Office. ✓

The University of Memphis

Institution Name



Chief Financial Officer

10-15-2025

Date



President

10-15-2025

Date