

The University of Tennessee Foundation, Inc.

# 2024

## DRAFT BUDGET PROPOSAL



### DRAFT FY 2024 vs. FINAL FY 2023 BUDGET COMPARISON

	<b>DRAFT</b>	<b>FINAL</b>		
	<b>FY 24 Budget</b>	<b>FY 23 Budget</b>	<b>Change</b>	<b>%</b>
<b>REVENUE</b>				
University Direct Support	\$ 19,668,981	\$ 19,135,205	\$ 533,776	
Endowment Administrative Fee	11,546,716	10,924,761	621,955	
UTFI Investment Earnings	7,300,000	4,800,000	2,500,000	
Discretionary Gift Unit Support	4,734,737	4,219,686	515,051	
Advancement Assessment	1,915,358	1,315,847	599,511	
Campus & Alumni Fund Support	894,115	257,000	637,115	
UTAA Marketing Revenue	227,500	227,500	-	
College Fund Annual Giving Support	265,000	270,946	(5,946)	
Fund for The Future/Alliance Endowment	110,150	110,150	-	
UTM & UTHSC Funds	-	-	-	
<b>TOTAL REVENUE</b>	<b>46,662,557</b>	<b>41,261,095</b>	<b>5,401,462</b>	<b>13%</b>
<b>Prepayments from Campus Carryover</b>	<b>1,183,657</b>	<b>1,685,196</b>	<b>(501,539)</b>	
<b>Prepayments from Central Carryover</b>	<b>209,254</b>	<b>417,059</b>	<b>(207,805)</b>	
<b>Prepayments from Accumulated Savings</b>	<b>453,600</b>	<b>-</b>	<b>453,600</b>	
<b>EXPENDITURES</b>				
<b>Development</b>				
Salaries & Benefits	23,320,519	21,585,171	1,735,348	
Operating	6,288,135	6,724,179	(436,044)	
<b>TOTAL DEVELOPMENT</b>	<b>29,608,654</b>	<b>28,309,350</b>	<b>1,299,304</b>	<b>5%</b>
<b>Alumni Affairs</b>				
Salaries & Benefits	3,012,599	2,537,981	474,618	
Operating	2,254,667	1,518,392	736,275	
<b>TOTAL ALUMNI AFFAIRS</b>	<b>5,267,266</b>	<b>4,056,373</b>	<b>1,210,893</b>	<b>30%</b>
<b>Central Services</b>				
Salaries & Benefits	7,162,600	6,235,938	926,662	
Operating	2,820,548	2,075,999	744,549	
<b>TOTAL CENTRAL SERVICES</b>	<b>9,983,148</b>	<b>8,311,937</b>	<b>1,671,211</b>	<b>20%</b>
<b>TOTAL EXPENDITURES</b>	<b>44,859,068</b>	<b>40,677,660</b>	<b>4,181,408</b>	<b>10%</b>
<b>NET SURPLUS</b>	<b>\$ 3,650,000</b>	<b>\$ 2,685,690</b>	<b>\$ 510,710</b>	