



Presentation to Audit & Business Committee
Board of Trustees
September 29, 2020





Financial Update



Update FY2019-20 EOY Status

- **Operating Budget**

– Fund balance	\$2,137,420
– Special fees carryforward	
• Specialized Academic Course Fees	\$1,900,619
• On-line course fees	\$1,020,664
• Student Activity fees	\$1,322,338
• Technology Access fees	\$ 604,148
• Research Indirect Cost	\$ 991,500
• Engineering special allocation	\$2,909,816



October 2020 budgeted fall enrollments compared to Proposed Budget enrollment projections

	Actual Fall 2020 Enrollments						Proposed Budget Projections							
	Undergraduate		Graduate		Total		Undergraduate		Graduate		Total		Difference	
	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE	HC	FTE
First-Time, Full-Time Freshman	1698	1694.74			1698	1694.74	1583	1440.53			1583	1440.53	115	254.21
Transfers	685	638.84			685	638.84	755	687.05			755	687.05	(70)	(48.21)
Dual Enrollment	159	186.67			159	186.67	150	196.5			150	196.5	9	(9.83)
New Graduate Students			456	252.72	456	252.72			360	183.65	360	183.65	96	69.07
Returning Students	6095	5527.75	867	431.06	6962	5958.81	6341	5632.41	797	407.17	7138	6039.58	(176)	(80.77)
International Students	149	140.93	98	57.7	247	198.63	68	63.24	9	4.23	77	67.47	170	131.16
Total	8786	8188.93	1421	741.48	10207	8930.41	8897	8019.73	1166	595.05	10063	8614.78	144	315.63



Tuition and fee revenues exceeding budget FY20-21

- Fall 2020 revised revenue estimates (compared to July Proposed Budget)

• Summer school	\$ 885,983
• Regular academic year	\$ 1,352,141
• Out-of-state summer school	\$ (144,810)
• Out-of-state regular academic year	\$ 538,712
• Out-of-state TNeCampus	\$ (125,793)
• Out-of-state Craft Ctr, DMBA, MSN	\$ (77,704)

- Impact of flat-rate tuition model +\$1,284,976

- Impact of reduced out-of-state tuition (headcount)

• UG non-athlete	+43	UG athlete	+29
• GR non-athlete	+ 4	GR athlete	- 4



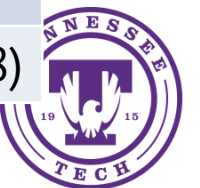
Process for Cost Reductions to July Proposed Budget

- 5-year Budget Strategic Planning Committee
 - Identified broad categories and potential vacant positions for reductions
 - Avoided impacting current permanent employees to the extent possible
- Budget Office prepared sheets for potential reductions for each area based on work of the 5-year committee
- President and Vice President for Planning & Finance met with executives for each area
 - Provided dollar amounts for reductions and vacant position(s) identified that could be frozen or eliminated
 - Each executive was given latitude to make cuts as they felt best for their areas



Budget Update– Aligning Resources and Expenditures

	Plan from June	Actual Results	Difference
Budgeted salary increases eliminated	\$1,396,903	\$1,396,903	\$0
Freeze of vacant positions (9 positions)	\$1,975,373	\$679,819	\$476,786
Vacant positions eliminated (21 positions)		\$1,018,799	
Reduction over-budgeted positions		\$264,003	
Positions moved to other funding sources		\$489,538	
Freeze of temporary employment	\$1,500,000	\$376,078	\$(1,123,922)
Reduction in force (8 positions)	\$198,737	\$392,821	\$194,084
Reduction in fringe benefits	\$568,762	\$406,921	\$(161,841)
Reduction in travel and operating budgets	\$921,763	\$784,176	\$(137,587)
Review of programs and activities (Center Stage, STEM, and SAF-Villages/Univ1010-1020)	\$845,423	\$690,095	\$(155,328)
Total	\$7,406,961	\$6,499,153	\$(907,838)



Reductions by Functional Areas

Functional Area	Proposed Budget	Budget Reduction	% of Budget
Instruction	\$77,708,800	\$2,521,127	3.24%
Research	\$2,652,400	\$186,004	7.01%
Public Service	\$2,117,600	\$143,612	6.78%
Academic Support	\$13,172,400	\$754,186	5.73%
Student Services	\$20,230,200	\$384,857	1.90%
Institutional Support	\$16,440,100	\$619,125	3.77%
O&M of Plant	\$14,612,900	\$86,418	.59%
Central Accounts		\$1,803,824	
Total	\$146,934,400	\$6,499,153	



Update on Currently Active Capital Projects

Capital Project	Anticipated Completion Date
Science Building	10/30/2020
RUC patio	10/25/2020
Peachtree Avenue upgrades	TBD – bids scheduled 2/19/2021
Bruner Hall renovation	05/25/2021
Roofing projects – TJ Farr, Pennebaker, Derryberry	10/30/2020
Derryberry Hall cupola	Installation planned for Christmas break
Student Success Center	10/05/2020
Steam Line replacement – Dixie Avenue	12/20/2020
Master Plan update	Active



Update on Status of Engineering Building

- Funding delayed one year – THEC 1st priority for FY2021-22

THEC Recommendation 2021-22	Revised	Original
Project cost inflated by 3.6%	\$56,980,000	\$55,000,000
Revised match to 8% (original 16%)	\$4,558,400	\$8,250,000
Early design funds already received	\$3,250,000	\$3,250,000
State funding request FY2021-22	\$49,171,600	\$43,500,000

- Match funds raised
 - Cash or cash equivalent \$2,560,940
 - Signed pledges \$1,624,427 (\$1,221,083 pledges to be received FY20-21)
 - Verbal pledges but no signed agreement \$965,000
 - Still have goal to raise \$8.25 million



Residential Hall on West Side of Campus

- **Innovation Hall**

- Approved as a disclosed project by TBR February 2017
- Submitted to THEC and SBC as disclosed project February 2017
- Included in President's Goals for 2018-19 and 2019-20
- Planned opening Fall 2023
 - Project financed with Revenue Bonds (\$29.5 million – debt serviced with rental income)
 - Programming (324 beds with 1st floor innovation space)
 - Selection of Architect and CM/GC (6 months)
 - Design and Permitting (14 months)
 - Construction (17 months)
 - Construction start February 2022
 - Construction complete July 2023



SCHEMATIC DESIGN PACKAGE

STUDENT CENTERED INTERDISCIPLINARY ENGINEERING BUILDING
for the
COLLEGE OF ENGINEERING

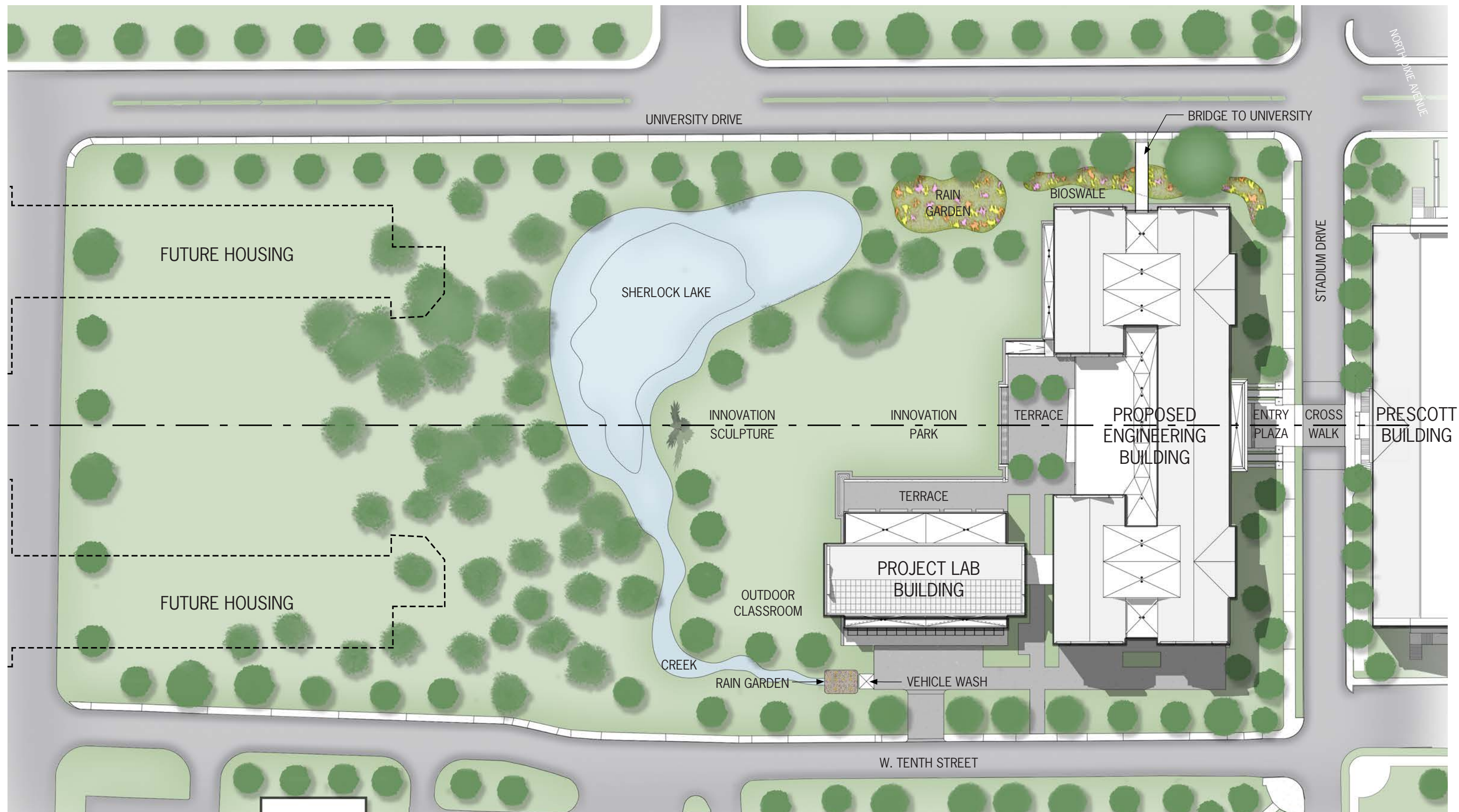
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TENNESSEE TECHNOLOGICAL UNIVERSITY

NEW ENGINEERING BUILDING



PROPOSED SITE PLAN

NEW ENGINEERING BUILDING

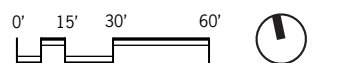
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CONCEPTUAL IMAGES - FOR INTERNAL REVIEW ONLY



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Prescott Hall



Bruner Hall



Clement Hall



Brown Hall

PRECEDENT IMAGES - TTU CAMPUS CONTEXT

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Derryberry Hall



T.J. Farr Building



Bell Hall



Oakley Hall

PRECEDENT IMAGES - TTU CAMPUS CONTEXT

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Before
Taylor Science Center
Clinton, NY



After
Taylor Science Center
Clinton, NY

PRECEDENT IMAGES - HISTORIC + TECHNOLOGY

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EXTERIOR PERSPECTIVE

NEW ENGINEERING BUILDING

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FROM STADIUM DRIVE

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EXTERIOR PERSPECTIVE

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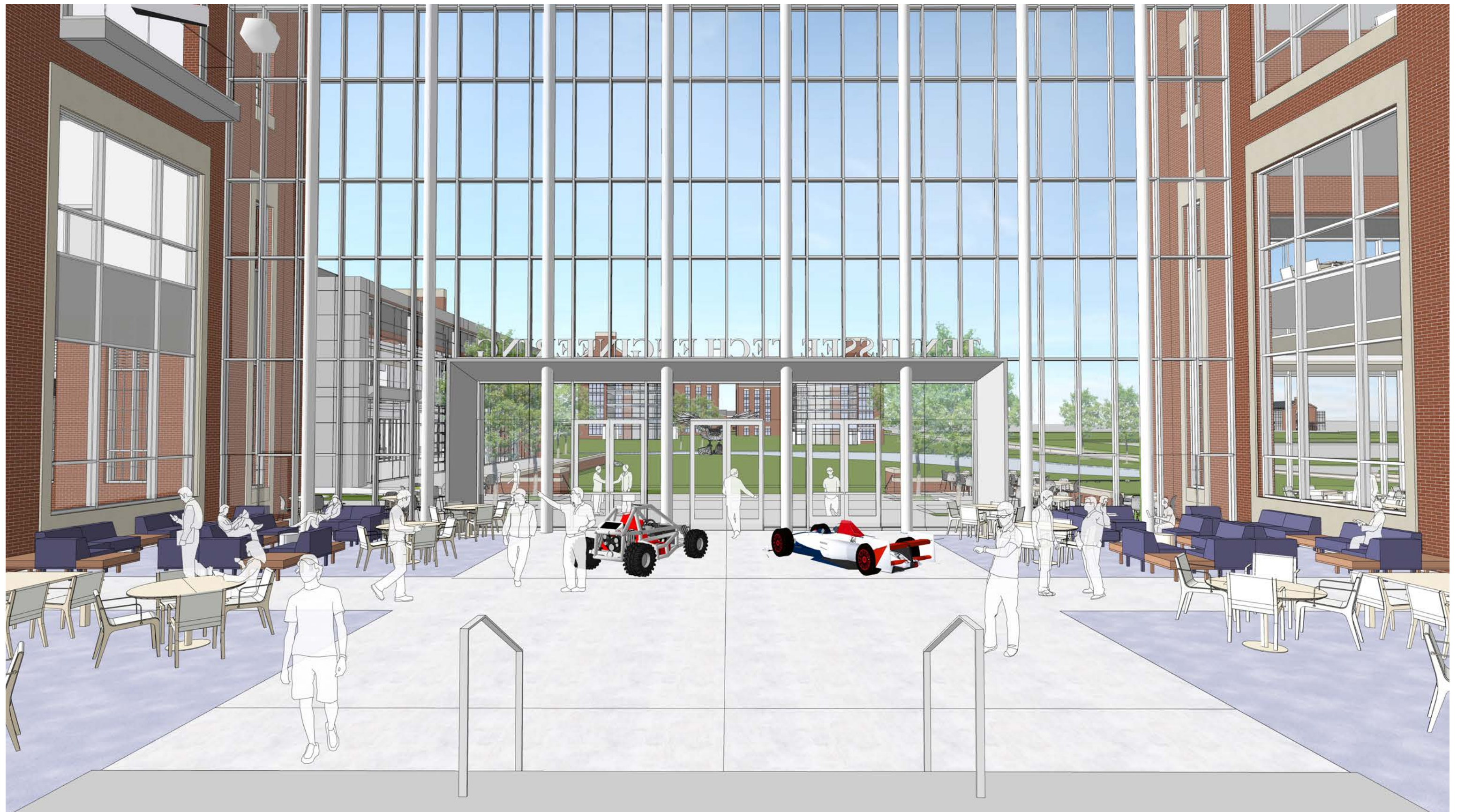
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FROM INNOVATION PARK

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INTERIOR PERSPECTIVE

NEW ENGINEERING BUILDING

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ATRIUM ENTRY

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INTERIOR PERSPECTIVE

NEW ENGINEERING BUILDING

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COLLEGE OFFICE SUITE OVERLOOKING ATRIUM

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Employee Performance Evaluations



Staff (Non-Faculty) Performance Evaluation Process

- Year five of new evaluation system based on performance
- Staff evaluations
 - Focus on individual employee performance
 - Ensure employees have a voice in their evaluation
 - Allow for specific goals and achievements to be recognized
 - Stress job specific performance
 - Include a self-evaluation component



Continuing the Change of Non-Faculty Performance Evaluation Culture

- **Core competencies aligned to Tennessee Tech Strategic Plan objectives**
 - Academic Excellence
 - Student Success
 - Community Engagement
 - Meaningful Innovation
 - Supportive Environment
 - Value Creation

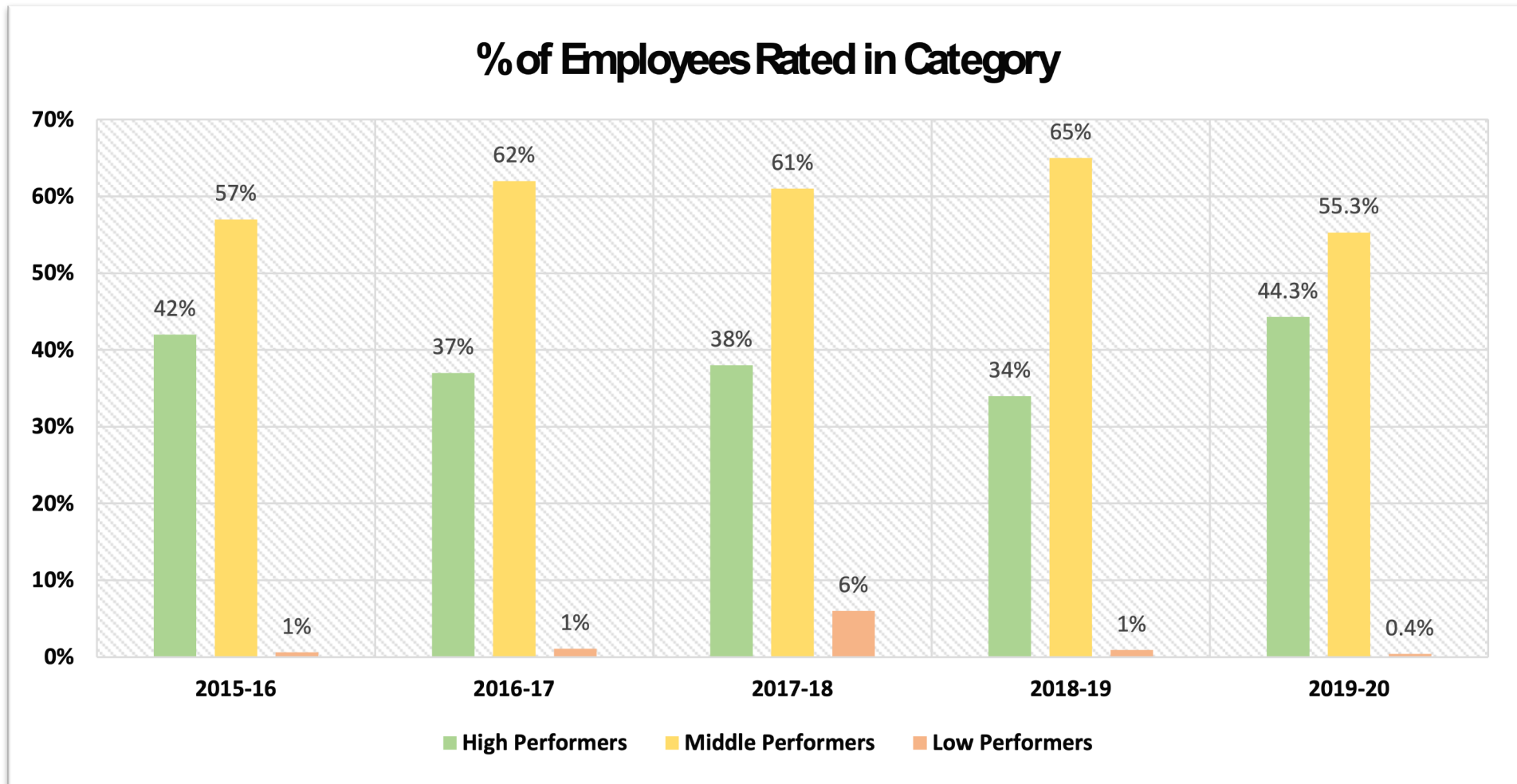


Continuing the Change of Non-Faculty Performance Evaluation Culture

- **Evaluations scores tie directly back to actual job responsibilities**
 - Annually employees and supervisors review job duties prior to evaluation to ensure accurate reflection of duties
 - Employee is rated on their specific job duties
- **Employee goals are set for high performance and departmental growth**
 - Annually evaluate accomplishments towards goals



Staff (Non-Faculty) - % of Employees Rated in Performance Category



Faculty Performance Evaluation Process

- All faculty, both tenured and non-tenured, are evaluated annually by the department chairperson and the college dean on
 - Teaching
 - Advisement
 - Research/Scholarship/Creative Activity
 - Service/Outreach
 - Administration
 - Other (as assigned and detailed)



Faculty - % of Employees Rated in Performance Category

