

## EAST TENNESSEE STATE UNIVERSITY

**BILL GATTON COLLEGE of PHARMACY** 

ANALYSIS TABLES 2018-2019

# THE STATE UNIVERSITY AND COMMUNITY COLLEGE SYSTEM OF TENNESSEE EAST TENNESSEE STATE UNIVERSITY - PHARMACY JULY PROPOSED BUDGET 2018-19 BUDGET ANALYSIS FORMS

FORM 2	Contra Revenue Accounts for Bad Debt	PAGE 1
12	TSSBA Debt Service Coverage	2
	A. TSSBA Debt Service Coverage - Disclosed Project Adjustment	3
	B. TSSBA Debt Service Coverage - Required Representations	4
13	Plant Fund Schedules	
	Analysis of Unexpended Plant Funds	
	1 Estimated Budget	5
	2 Proposed Budget	6
	B. Analysis of Renewal and Replacement Funds	
	1 Estimated Budget	7
	2 Proposed Budget	8
	C. Analysis of Retirement of Indebtedness Funds	
	1 Estimated Budget	9
	2 Proposed Budget	10
15	Unrestricted E&G Longevity	11

### EAST TENNESSEE STATE UNIVERSITY - PHARMACY CONTRA-REVENUE ACCOUNTS FOR BAD DEBT PROPOSED BUDGET 2018-19

ACCOUNT 2017-18 2018-19
CODE ACCOUNT NAME ESTIMATED BUDGET PROPOSED BUDGET

NONE

Form 12 Page 2

### TSSBA Debt Service Coverage EAST TENNESSEE STATE UNIVERSITY - PHARMACY Proposed Budget 2018-19

		FY 2015-16	 FY 2016-17	Es	stimated Budget	Proposed Budget		
Debt Service Amount	\$	597,070.22	\$ 598,108.47	\$	630,280.00	\$	584,460.00	
Unrestricted Revenues	\$ 11,013,222.68		\$ \$ 11,237,160.04 \$		11,168,300.00	\$	11,489,200.00	
Debt Service Coverage		18.4454396	18.78782964		17.71958495		19.65780378	

- 1) The prior fiscal years' unrestricted revenue amounts may be obtained from Schedule 2 Schedule of Current Fund Revenues of the financial statements total of unrestricted column only. Amount will include auxiliary revenues.
- 2) The prior fiscal years' debt service amounts may be obtained from the Schedule of Changes in Fund Balances -Retirement of Indebtedness Fund. The amount will equal the total of the principal and interest columns for TSSBA projects only.
- 3) The budget amounts should agree to amounts on Summary Form VI (unrestricted revenues) and Analysis Form 12.C - Retirement of Indebtedness Funds, adjusted to include any disclosed project the institution intends to bring to TSSBA for financing within the budgeted fiscal year. Adjustments will include both any revenues (fees) related to the project as well as projected annual financing charges disclosed on the project pro forma financing statement and must agree to those disclosed on Analysis Form 12a.
- 4) The Debt Service Coverage must be at least 2.0 to meet the required metric.

#### TSSBA Debt Service Coverage - Disclosed Projects Adjustment EAST TENNESSEE STATE UNIVERSITY - PHARMACY Proposed Budget 2018-19

	Project Name	Total Project Budget	Amt. Financed by TSSBA	Est. Annual  Debt Service	Est. Annual Related Fee Rev
Estimated E	Budget:				
	NONE				
Proposed E	Budget:				
	NONE				

Note: Please list all disclosed projects which are intended to be brought forth during the Estimated budget fiscal year or the Proposed budget fiscal year. All columns must be completed for all projects. The annual debt service and the and the annual related fee revenue must be included on Analysis Form 12.

#### TSSBA Debt Service Coverage - Required Representations EAST TENNESSEE STATE UNIVERSITY Proposed Budget 2018-19

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:
  - a. 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;
  - b. 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;
  - c. Construction, acquisition, renovation or improvement by the Institution (directly or indirectly) with respect to each Project shall be conducted pursuant to State law;
  - d. 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;
  - e. The Institution will complete each Project free and clear of all liens and encumbrances;
  - f. 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;
  - g. 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;
  - h. The Institution will comply with all laws, rules and regulations governing the Institution and each Project;
  - i. The Institution will permit the Authority or its representatives to enter Projects during regular business hours for purpose of inspection;
  - j. 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
  - k. 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.

195 Characture.

jr/bjk

كرط

#### ANALYSIS OF UNEXPENDED PLANT FUND EAST TENNESSEE STATE UNIVERSITY - PHARMACY ESTIMATED BUDGET 2017-18

		CHANGES TO UNEXPENDED FUND BALANCES									
	UNEXPENDED			FUND BALANCE	E ADDITIONS			FUND BALANCE D	EDUCTIONS	PROJECT	
	BALANCE	STATE		CURRENT FUND	*OTHER	INVESTMENT				BALANCE	
	6-30-17	APPROPRIATION	TSSBA	TRANSFERS	TRANSFERS	INCOME	*OTHER	EXPENDITURES	*OTHER	6-30-18	
LAND PURCHASES											
Local Funds:											
NONE	-	-	-	-	-	-	-	-	-	-	
State Appropriations:											
NONE	-	-	-	-	-	-	-	-	-	-	
TSSBA:											
NONE	-	-	-	-	-	-	-	-	-	-	
NEW CONSTRUCTION											
Local Funds:											
NONE	-	-	-	-	-	-	-	-	-	-	
State Appropriations:											
NONE	-	-	-	-	-	-	-	-	-	-	
TSSBA:											
NONE	-	-	-	-	-	-	-	-	-	-	
MAJOR RENOVATIONS											
Local Funds:											
Building 60 Simulation Tech Lab	5,080,536	-	-	-	-	10,000	-	4,500,000	-	590,536	
State Appropriations:											
NONE											
TSSBA:											
NONE	-	-	-	-	-	-	-	-	-	-	
SPECIAL PROJECTS											
Local Funds:											
Student Fee-Facilities Improvement	-	-	-	24,500	-	-	-	-	-	24,500	
State Appropriations:											
NONE	-	-	-	-	-	-	-	-	-	-	
TSSBA:											
NONE	-	-	-	-	-	-	-	-	-	-	
TOTAL UNEXPENDED PLANT FUNDS	5,080,536			24,500		10,000		4,500,000		615,036	

#### ANALYSIS OF UNEXPENDED PLANT FUND EAST TENNESSEE STATE UNIVERSITY - PHARMACY PROPOSED BUDGET 2018-19

		CHANGES TO UNEXPENDED FUND BALANCES									
	UNEXPENDED			FUND BALANCE				FUND BALANCE D	EDUCTIONS	PROJECT	
	BALANCE	STATE		CURRENT FUND	*OTHER	INVESTMENT				BALANCE	
	6-30-18	APPROPRIATION	TSSBA	TRANSFERS	TRANSFERS	INCOME	*OTHER	EXPENDITURES	*OTHER	6-30-19	
								•			
LAND PURCHASES											
Local Funds:											
NONE	-	-	-	-	-	-	-	-	-	-	
State Appropriations:											
NONE	-	-	-	-	-	-	-	-	-	-	
TSSBA:											
NONE	-	-	-	-	-	-	-	-	-	-	
NEW CONSTRUCTION											
Local Funds:											
NONE	-	-	-	-	-	-	-	-	-	-	
State Appropriations:											
NONE	-	-	-	-	-	-	-	-	-	-	
TSSBA:											
NONE	-	-	-	-	-	-	-	-	-	-	
MAJOR RENOVATIONS											
Local Funds:											
Building 60 Simulation Tech Lab	590,536	-	-	-	-	10,000	-	600,536	-	-	
State Appropriations:											
NONE											
TSSBA:											
NONE	-	-	-	-	-	-	-	-	-	-	
SPECIAL PROJECTS											
Local Funds:											
Student Fee-Facilities Improvement	24,500	-	-	24,320	-	-	-	-	-	48,820	
State Appropriations:											
NONE	-	-	-	-	-	-	-	-	-	-	
TSSBA:											
NONE	-	-	-	-	-	-	-	-	-	-	
TOTAL UNEXPENDED PLANT FUNDS	615,036			24,320		10,000		600,536		48,820	

### ANALYSIS OF CHANGES IN RENEWAL AND REPLACEMENT FUNDS EAST TENNESSEE STATE UNIVERSITY - PHARMACY ESTIMATED BUDGET 2017-18

			ADD	ITIONS			PROJECT		
ACCOUNT NAME	BALANCE JUNE 30, 2017	CURRENT FUND TRANSFERS	INVESTMENT INCOME	REALLOCATION	OTHER (FOOTNOTE)	EXPENDITURES	REALLOCATION	OTHER (FOOTNOTE)	BALANCE JUNE 30, 2018
Pharmacy Equipment Reserve	7,307,409	221,900	36,000	-	-	-	-	-	7,565,309
TOTAL RENEWAL AND REPLACEMENT	7,307,409	221,900	36,000						7,565,309

### ANALYSIS OF CHANGES IN RENEWAL AND REPLACEMENT FUNDS EAST TENNESSEE STATE UNIVERSITY - PHARMACY PROPOSED BUDGET 2018-19

			ADDI	TIONS			PROJECT		
ACCOUNT NAME	BALANCE JUNE 30, 2018	CURRENT FUND TRANSFERS	INVESTMENT INCOME	REALLOCATION	OTHER (FOOTNOTE)	EXPENDITURES	REALLOCATION	OTHER (FOOTNOTE)	BALANCE JUNE 30, 2019
Pharmacy Equipment Reserve	7,565,309	-	36,000	-	-	-	-	87,820	7,513,489
TOTAL RENEWAL AND REPLACEMENT	7,565,309		36,000					87,820	7,513,489

<sup>1</sup> Transfer to UR E&G

#### ANALYSIS OF CHANGES IN RETIREMENT OF INDEBTEDNESS EAST TENNESSEE STATE UNIVERSITY - PHARMACY ESTIMATED BUDGET 2017-18

		ADDI	TIONS			DEDUCTIONS				
ACCOUNT NAME	BALANCE JUNE 30, 2017	CURRENT FUND TRANSFERS	INVESTMENT INCOME	REALLOCATION	OTHER (FOOTNOTE)	PRINCIPAL	INTEREST	REALLOCATION	OTHER (FOOTNOTE)	BALANCE JUNE 30, 2018
Pharmacy (334)	307,938	661,000	1,500	-	-	379,390	250,890	-	760	339,398
TOTAL RETIREMENT OF INDEBTEDNESS	307,938	661,000	1,500	0	0	379,390	250,890	0	760	339,398

<sup>&</sup>lt;sup>1</sup> Administrative Charges

#### ANALYSIS OF CHANGES IN RETIREMENT OF INDEBTEDNESS EAST TENNESSEE STATE UNIVERSITY - PHARMACY PROPOSED BUDGET 2018-19

	PROJECT		ADDI <sup>-</sup>	TIONS			DEDUCTIONS				
ACCOUNT NAME	BALANCE JUNE 30, 2018	CURRENT FUND TRANSFERS	INVESTMENT INCOME	REALLOCATION	OTHER (FOOTNOTE)	PRINCIPAL	INTEREST	REALLOCATION	OTHER (FOOTNOTE)	BALANCE JUNE 30, 2019	
Pharmacy (334)	339,398	661,000	1,500	-	-	361,580	222,880	-	9,280	408,158	
TOTAL RETIREMENT OF INDEBTEDNESS	339,398	661,000	1,500	0	0	361,580	222,880	0	9,280	408,158	

Administrative Charges

### EAST TENNESSEE STATE UNIVERSITY - PHARMACY UNRESTRICTED E&G LONGEVITY REPORTING FORM JULY PROPOSED BUDGET 2018-19

	 STIMATED 2017-18		PROPOSED 2018-19	
Total Unrestricted E&G longevity	\$ 49,600.00	\$	56,450.00	