

EAST TENNESSEE STATE UNIVERSITY
BOARD OF TRUSTEES
FINANCE AND ADMINISTRATION COMMITTEE
MAY 2025 MEETING

10:20 – 11:00 a.m. EDT
Friday
May 23, 2025

East Tennessee Room
D.P. Culp Student Center
412 J.L. Seehorn Road
Johnson City, TN

COMMITTEE MEMBERS

Steve DeCarlo, Committee Chair
Charles Allen, Jr.
Dorothy Grisham
Dr. Linda Latimer
Ron Ramsey
Trent White

AGENDA

- I. Call to Order
- II. Roll Call
- III. [Approval of the Committee Minutes from February 21, 2025 and April 11, 2025](#)
- IV. [Action Item: Approval of Spring Estimated and July Proposed Budgets – Graham \(10 minutes\)](#)
- V. [Action Item: Approval of Non-Mandatory Fee for Quillen College of Medicine FY26 – Graham \(5 minutes\)](#)
- VI. [Action Item: Approval of FY26 Capital Budget Submittals and Disclosures – Bailey \(10 minutes\)](#)
- VII. [Quarterly Financial Update – Graham \(5 minutes\)](#)
- VIII. [Presentation of FY24 Composite Financial Index – Graham \(10 minutes\)](#)
- IX. [Quarterly Report of Agreements \\$250,000 or greater – Zink \(5 minutes\)](#)
- X. Other Business
- XI. Adjournment

EAST TENNESSEE STATE UNIVERSITY
BOARD OF TRUSTEES

ACTION ITEM

DATE: May 23, 2025

ITEM: Approval of the Minutes from February 21, 2025
and April 11, 2025

COMMITTEE: Finance and Administration

RECOMMENDED ACTION: Approve

PRESENTED BY: Dr. Adam Green
Board Secretary

The minutes of the February 21, 2025 quarterly meeting and April 11, 2025 special called meeting of the Finance and Administration Committee are included in the meeting materials.

MOTION: I move that the Board of Trustees adopt the resolution, approving the minutes as outlined in the meeting materials.

RESOLVED: The reading of the minutes of the February 21, 2025 and April 11, 2025 meetings of the Finance and Administration Committee is omitted, and the minutes are approved as presented in the meeting materials, provided that the Secretary is authorized to make any necessary edits to correct spelling errors, grammatical errors, format errors, or other technical errors subsequently identified.

EAST TENNESSEE STATE UNIVERSITY
BOARD OF TRUSTEES
FINANCE AND ADMINISTRATION COMMITTEE

MINUTES

February 21, 2025
Johnson City, Tennessee

The East Tennessee State University Board of Trustees' Finance and Administration Committee met on Friday, February 21, 2025, at 10:20 a.m. in the East Tennessee Room of the D.P. Culp Student Center.

I. Call to Order

Committee Chair Steve DeCarlo called the meeting to order at 10:20 a.m.

II. Roll Call

Board Secretary Dr. Adam Green conducted the roll call. The following committee members were physically present:

Chair Steve DeCarlo
Trustee Charles Allen
Trustee Dorothy Grisham
Trustee Dr. Linda Latimer
Trustee Trent White

Other Trustees present were Janet Ayers, Dr. Steph Frye-Clark, and Melissa Steagall-Jones.

III. Approval of the Committee Minutes from November 15, 2024

The minutes from the November 15, 2024, meeting of the Finance and Administration Committee were approved as submitted, with Trustee Charles Allen making the motion and Trustee Dorothy Grisham seconding the motion. The motion passed unanimously.

IV. Action Item: Approval of College of Medicine FY26 Tuition

Ms. Christy Graham, Chief Financial Officer, indicated that the university is requesting no increase in College of Medicine tuition for fiscal year 2026. This will be the third year that tuition has remained flat.

Trustee Grisham made a motion to accept the recommendation, and Trustee Latimer seconded the motion. It passed unanimously.

V. Action Item: Approval of Housing and Meal Plans for FY26

Ms. Graham outlined the proposed increases to campus housing rates for fiscal year 2026, which range between 5 percent and 8.7 percent --from \$95 to \$250 per semester. She indicated that the increase is part of a two-year plan to bring rental rates closer to the market rate. Housing rates for on-campus students have been benchmarked against regional benchmarks to ensure that the campus remains competitive and affordable in the marketplace. Ms. Graham said the additional revenue will help maintain facilities, address inflation, and service the debt. Our proposed rates still fall within the range of the other state institutions.

Trustee Grisham made a motion that the proposed housing rates be approved, and Trustee Latimer seconded the motion. It passed unanimously.

Ms. Graham then presented information on proposed meal plan increases for fiscal year 2026, pointing out that the increases are based on market increases as projected by Sodexo, our food service provider. Ms. Graham reported that compared to other Tennessee public universities, ETSU still offers some of the lowest meal plan costs. The requested increase is 4.1 percent and directly reflects the increase ETSU is receiving from Sodexo.

Trustee Allen moved that the meal plan rates be approved as presented, and Trustee Grisham seconded the motion. It passed unanimously.

VI. Quarterly Financial Update

Ms. Graham presented to the committee figures comparing December 31, 2024, to December 31, 2023. Among the highlights:

- Unrestricted education and general revenue by appropriation unit increased on the main campus by 4.6 percent, the College of Medicine and Family Medicine by 5.5 percent, and the College of Pharmacy by 12.5 percent (reflecting the new state appropriation for Pharmacy).
- By revenue source, tuition and fees have increased by 4.1 percent, state appropriations by 5.3 percent, and grants, contracts, and gifts by 92.7 percent.
- Ms. Graham noted that last quarter, Other Revenue was down by 11 percent, but that has now returned to flat.
- Changes in E&G unrestricted expenditures show an overall increase of nearly 6 percent. The increase is largely due to higher salary and benefit costs.

- Instruction remains our primary expense, followed by nearly equal spending on student services, academic support, and institutional support.
- When including auxiliaries and restricted funds, our total revenue through December was \$385 million, up by \$21.7 million, or 6 percent.
- Auxiliary revenue has seen the most significant change, partially due to maintaining near capacity in housing. Auxiliary expenses have risen by 4.2 percent, and salaries have increased by 6.7 percent, including both auxiliary and restricted funds.

Ms. Graham then gave a brief overview of the university's Statement of Net Position. Overall, assets have increased by 7 percent compared to this time last year, with most of the growth in cash and capital assets. Liabilities have decreased by 5.2 percent. She indicated that ETSU is in a sound financial position.

VII. Discussion of Comparative Tuition and Mandatory Fees for Tennessee Public Universities

Ms. Graham reviewed the criteria that the Board of Trustees must evaluate when considering an increase in tuition and mandatory fees.

Ms. Graham reported that in two of the last five years, Tennessee public universities have frozen tuition rates. The largest increase over the last five years was capped at 5.5 percent this fiscal year. ETSU's tuition rate is below the average for Tennessee public universities. However, ETSU's mandatory fees remain among the highest at Tennessee public universities. Despite that fact, ETSU's total cost of tuition and fees remains below the average.

While efforts continue to keep ETSU as affordable as possible, Ms. Graham told the committee that a tuition increase for next year will likely be proposed. The Tennessee Higher Education Commission's recommended range for tuition and fee increases is 0 percent to 4 percent. Ms. Graham said that we expect to be near a 4 percent increase, which would result in a \$318 annual increase per student, which would generate some \$3.5 million in revenue after discount, assuming stable enrollment.

Discussion then took place about the various financial packages and options available to students and how that information is disseminated.

VIII. Discussion of Proposed Salary Pool for FY26 Budget Development

Ms. Graham called the committee's attention to a chart showing required resources to fund a 2 percent or a 3 percent salary increase for ETSU faculty and staff. She said Governor Bill Lee's budget proposal included an appropriation that equates to a 2.3 percent salary pool for ETSU. Fifty-five percent of the main campus salary pool would be funded by the state and 45 percent

by the institution. Management is proposing holding state appropriations for salaries in pools until the state budget is adopted and fall 2025 enrollment is known. Trustees will be asked to consider a formal salary enhancement recommendation in November.

IX. Quarterly Report of Agreements \$250,000 or Greater

Dr. Katie Zink, Director of Procurement and Contract Services, reported on five such contracts and purchase orders included in the meeting materials.

Dr. Zink indicated that just prior to the committee meeting, an intent to award notification was sent to Carnegie Dartlet for enrollment consulting services for undergraduate admissions, for an estimated \$2,207,675, covering five years. Other RFQ/RFPs in process and upcoming include ones for athletic apparel, air filters, professional cleaning services, a library subscription agent, and fire sprinkler and standpipe inspection services.

X. CFO Update

Ms. Graham's report consisted of an update on the university's ProCard program. She indicated that over the last six months, the program has been analyzed and revamped. The focus has been to reduce exposure by pulling back underused cards, lowering credit limits to match spending, and freezing cards that are out of compliance. Campus staff have also been retrained on ProCard responsibilities, including cardholders and their supervisors. Ms. Graham said there has been a substantial reduction in missing receipts and in missing approvals. Next year, the focus will be more on audits, which will be aided by the Oracle system. The number of ProCards issued will be reduced, with a closer analysis of who gets to use them.

XI. Other Business

There was no other business to come before the committee.

XII. Adjournment

The meeting was adjourned at 11:10 a.m.

EAST TENNESSEE STATE UNIVERSITY
BOARD OF TRUSTEES
FINANCE AND ADMINISTRATION COMMITTEE
SPECIAL CALLED MEETING

MINUTES

April 11, 2025
Johnson City, Tennessee

The East Tennessee State University Board of Trustees' Finance and Administration Committee met in a special called session on Friday, April 11, 2025, at 11:04 a.m. in the East Tennessee Room of the D.P. Culp Student Center.

I. Call to Order

Committee Chair Steve DeCarlo called the meeting to order at 11:04 a.m.

II. Roll Call

Since Trustees participated in the meeting remotely, Board Secretary Dr. Adam Green posed two questions to each member, as required by Tennessee law asking if Trustees were able to clearly hear so that they could participate in the meeting, and if they could identify any persons present with them in the room from which they were participating in the meeting? Dr. Green added that since Trustees were participating remotely, all votes must be taken by roll call. Trustees taking part in the meeting by electronic means were:

Chair Steve DeCarlo
Trustee Charles Allen
Trustee Dorothy Grisham
Trustee Trent White

All four Trustees present reported that they were able to hear and that there were no other individuals in the room. Dr. Green noted that although a physical quorum was not present, a quorum did exist by including members participating by electronic means. In accordance with state law, Dr. Green then offered to the committee the following circumstances which necessitated the reason for holding the meeting:

- It is necessary for the Finance and Administration Committee to review and approve undergraduate tuition and fees and the proposed salary pool for fiscal year 2026 and to review the budget proposal for 2025-26 prior to the full Board of Trustees meeting on May 23.

- The necessity of the committee's meeting did not provide adequate time for the membership to make arrangements to be present physically for a quorum.

For those reasons, Dr. Green indicated that participation by a quorum of the committee's members by electronic means was necessary. He then asked that a motion be made and a roll-call vote be taken to determine the necessity of holding the meeting. Trustee Charles Allen made a motion to proceed with the meeting, and Trustee Dorothy Grisham seconded the motion. It passed unanimously.

Other Board of Trustees members attending the meeting electronically were Dr. Steph Frye-Clark and Mr. Tony Treadway.

III. Action Item: Approval of Tuition and Mandatory Fees for FY26

Ms. Christy Graham, Chief Financial Officer, presented to the committee recommended tuition and mandatory fees for the 2025-26 academic year. Ms. Graham reviewed the various factors that are considered prior to recommending any fee increases. First is the level of state support. Ms. Graham reported that the Tennessee Higher Education Commission's model for fiscal year 2026 was built on a flat enrollment with a 3.3 percent outcomes growth and inflationary adjustment. She said that Governor Bill Lee's proposed budget for an expenditure increase and a partially funded 2.3 percent salary pool was slightly over \$4 million. Ms. Graham indicated that the university also considers total cost of attendance, pointing out that for fiscal year 2025, tuition and fees at ETSU increased by 5.2 percent. A comparison of tuition and mandatory fees with other state universities continues to show that ETSU is below this year's average. Further, Ms. Graham told the committee that ETSU is engaged in an ongoing analysis of all units across campus to identify areas where services can be improved, where costs can be reduced, and where assets can be used more effectively for students. Also considered are THEC's binding tuition and mandatory fee ranges. At its March 2025 meeting, the commission approved a zero to 6.5 percent tuition and mandatory fee increase limit. Other factors taken into account are projected student enrollment, university enrollment goals, and market and cost factors for higher education.

Ms. Graham reported that ETSU is proposing a 4.98 percent increase in total tuition and mandatory fees for all classes of undergraduate students on the main campus: a 5.09 percent increase in tuition and a 4.58 percent increase in fees. She said that equates to a total increase for full-time undergraduate students of \$213 per semester for tuition and \$48 per semester for fees. She added that ETSU is recommending a \$15 increase for new border state students and a similar percentage for out-of-state, international, and graduate students. Assuming flat enrollment, this should result in a revenue increase of \$5.6 million. Ms. Graham told the committee that the added revenue will help fund ETSU's portion of the salary pool as well as increased insurance costs, scholarship increases, and other inflationary increases. The mandatory fee increase includes a \$40 per semester increase for the Student Life Village and \$8 per semester for the Parking Student Campus Access Fee. The overall increase of 4.98 percent will bring the annual cost of tuition and mandatory fees to \$10,994 per student. Ms. Graham

reiterated the fact that ETSU remains an affordable option for public higher education in Tennessee. Ms. Graham noted that if the committee approves the recommendation, staff will provide notice of the increases to the campus, as stipulated by state statute. The public notice period is 15 days. The full Board of Trustees will consider the proposed increases at its May 23 meeting.

Trustee Dorothy Grisham made a motion that the proposed fees be approved as presented, and Trustee Charles Allen seconded the motion. Through a roll-call vote, the motion passed unanimously.

IV. Action Item: Approval of Non-Mandatory Fees for FY26

Ms. Graham began with a request from the College of Arts and Sciences for approval of several non-mandatory fee increases, to become effective for the upcoming academic year. For the Brewing and Distillation program, the current fee of \$10 per credit hour would increase to \$50 per credit hour. The Theatre and Dance materials fee, currently \$10, would increase to \$35. The Music Education applied lessons fee would change from \$200 to \$400 per credit hour. Ms. Graham noted that this is revenue neutral and is related to credit hours associated with the course being reduced from two to one. Since the Ensemble courses will change to zero credit hours from one, a flat fee of \$50 per course is requested, since the \$10 per credit hour fee is no longer applicable. The Brewing and Distillation change is expected to bring in an additional \$3,300 in revenue for the program. The Theatre and Dance materials fee should result in a total revenue increase of \$93,125. And the change in the Ensemble course fee should result in a \$3,480 total revenue increase.

Trustee Allen made a motion that the non-mandatory fees be approved as presented, and Trustee Grisham seconded the motion. Through a roll-call vote, the motion passed unanimously.

V. Action Item: Approval of College of Pharmacy Tuition for FY26

Ms. Graham reported that the Gatton College of Pharmacy is requesting a two percent tuition increase for fiscal year 2026 for in-state and out-of-state students. The increase would result in an additional \$540 for in-state students and \$660 for out-of-state students. Ms. Graham said the college will continue to rely on funding from expense reductions and reserves to balance its budget while continuing to pursue appropriation assistance from the state.

Trustee Allen made a motion to approve the tuition increase, and Trustee Grisham seconded the motion. Through a roll-call vote, the motion passed unanimously.

VI. Action Item: Approval of Fixed Price Online Masters in Criminal Justice and Criminology

Ms. Graham told the committee that in the fall of 2018, the ETSU Board of Trustees approved a fixed price model for the launch of a fully online masters degree program in Criminal Justice and Criminology. That model fixes the tuition and mandatory fee rate for each cohort for three years. The College of Arts and Sciences has requested approval to continue a fixed price tuition model for the next three academic years, with an increase in the rate to \$618 per credit hour for the next three new student cohorts. The model includes tuition at \$535, a program fee of \$33, and an online fee of \$50. Under the proposal before the committee, the fixed price model would be maintained for academic years 2025-26 through 2027-28 at the increased rate.

Trustee Grisham made a motion that the proposal be approved as presented, and Trustee Allen seconded the motion. Through a roll-call vote, the motion passed unanimously.

VII. Action Item: Approval of Military Tuition Assistance Undergraduate Tuition Rate

Col. (Ret.) Dan Bishop, Director of the Office of Military and Veteran Services, presented a request to lower the undergraduate tuition rate to \$250 per credit hour for students using military Tuition Assistance, which is the primary education benefit available to active duty servicemembers. Col. Bishop explained that ETSU's current in-state tuition and fees exceed the federal TA reimbursement cap. He said there are 200,000 or more servicemembers using the TA benefit annually and that the Department of Defense is spending \$500,000,000 on TA benefits. He told the committee that the preponderance of those using TA benefits are from the enlisted ranks, pursuing their first undergraduate degree. He said education is one of the top three reasons why individuals join the military. Col. Bishop added that more than 20 universities match the TA cap for online tuition and service fees and that Austin Peay State University is the only institution in Tennessee to match the rate. APSU does so for undergraduate and graduate students.

ETSU CFO Graham added that approval of the new rate is being requested for a three-year period, after which it will be evaluated.

Trustee Allen made a motion that the rate be approved, and Trustee Grisham seconded the motion. Through a roll-call vote, the motion passed unanimously.

VIII. Action Item: Approval of Salary Pools for FY26

Ms. Graham told the committee that Governor Bill Lee presented his budget proposal to the Tennessee General Assembly on February 10. She said his proposal included a recommendation for a 2.3 percent salary pool for ETSU. She reminded the committee that the state historically funds 55 percent of the salary pool, with the rest coming from institutional resources. A 2.3 percent pool for ETSU's main campus will require approximately \$4 million to fund. The governor's proposed budget includes \$2.2 million of increased resources as the state portion. The remaining \$1.8 million will have to come from other resources or efficiencies. Ms. Graham said that ETSU intends to hold state appropriations for salaries in pools until the state budget is adopted and enrollment for fall 2025 is finalized. Any additional

resources identified by the ETSU administration that are above and beyond the \$4 million across-the-board salary pool would be used in part to provide strategic market rate salary adjustments. Ms. Graham added that board-approved salary adjustments will be implemented in November.

Trustee Grisham made a motion that the salary pools be approved as presented, and Trustee Allen seconded the motion. Through a roll-call vote, the motion passed unanimously.

IX. Information Item: Discussion of Spring Estimated and July Proposed Budgets

Ms. Graham presented these budgets as information items, indicating that they will be discussed in more detail during the May Board of Trustees meeting. The budgets presented to the committee included the 4.98 percent increase in tuition and mandatory fees as well as the 2.3 percent salary pool. Also included in the budgets is Governor Lee's recommended state appropriations amount. Ms. Graham told the committee that the state budget will not be confirmed until May.

For the main campus, Ms. Graham reported, the budget reflects an increase in revenue of \$12 million. That includes \$6 million in increased revenue to be realized through tuition, \$2 million through state appropriations, \$1 million from the mandatory fee increase, and \$2 million in increased revenue through auxiliaries. Tuition and mandatory fees equate to 53 percent of total revenue, and state appropriations provide 37 percent, excluding auxiliaries. Expenses are projected to increase by 3.3 percent. Of the \$9 million increase in expenses, \$4 million is a result of salaries, with \$2 million from benefits and taxes. Ms. Graham pointed out that the university has reduced its position count by 14.

Ms. Graham then discussed the Quillen College of Medicine budget, which includes a projected \$7 million increase in revenue, primarily due to increased state appropriations and an increase in private grants and contracts. An increase in expenses is mainly attributable to higher personnel costs.

Ms. Graham then summarized the Family Medicine budget, noting that revenue is projected to increase by \$600,000. Expenses are projected to increase by around \$1 million, largely due to personnel costs.

Ms. Graham concluded her presentation with a look at budget information for the Gatton College of Pharmacy. Revenue for the college is projected to increase by \$1.2 million, as a result of the increase in tuition and the state appropriation portion of the salary pool. Increased expenses are reflective of increased personnel costs. Ms. Graham added that the difference will continue to come from the college's reserves.

X. Other Business

There was no other business to come before the committee.

XI. Adjournment

The committee meeting was adjourned at 11:54 a.m.

EAST TENNESSEE STATE UNIVERSITY
BOARD OF TRUSTEES

ACTION ITEM

DATE: May 23, 2025

ITEM: Approval of Spring Estimated and July Proposed Budgets

COMMITTEE: Finance and Administration

RECOMMENDED ACTION: Approve

PRESENTED BY: Christy Graham
Chief Financial Officer and
Vice President of Business and Finance

In compliance with Tennessee Code Annotated 49-8-203 (a) (1) (C), ETSU policy *Budget Control* requires three budgets be prepared each year and submitted to the Board of Trustees for approval. The university prepares budgets for the one formula funded unit (Main Campus), and three non-formula units (College of Medicine, Family Medicine, and College of Pharmacy).

The three budgets prepared each year are:

1. The proposed budget to fund the fiscal year beginning July 1;
2. The revised fall budget that is prepared after the fall enrollment cycle and financial statement preparation for the prior fiscal year; and
3. The estimated spring budget that is submitted at the same time as the proposed budget for the next fiscal year.

The Board will consider the 2024-25 spring estimated budgets and the July 2025-26 proposed budgets for the one formula funded unit and three non-formula units. In meetings held during the last year, the Board approved the 2024-25 July proposed and October revised budgets. The proposed budgets for the new fiscal year are based on the estimates for revenue and expenditures known at the time the budget is prepared. Details of these budgets are outlined below.

MOTION: I move that the Finance and Administration Committee recommend that the Board of Trustees adopt the following resolution:

RESOLVED: The estimated Spring 2024-25 and proposed July 2025-26 budgets that incorporate the previously approved salary pool by the committee are approved as presented in the meeting materials in accordance with the Governor's budget and THEC binding tuition limit.

Main Campus Budget

	<u>Actual 23-24</u>	<u>Orig. 24-25</u>	<u>Oct. Revised</u>	<u>Est. Spring</u>	<u>July Proposed</u>	<u>F25 to F26</u>
Revenue	319,197,301	318,102,000	319,894,200	320,773,100	331,478,100	13,376,100
<u>Expenditures and Transfers</u>						
Instruction	115,368,571	124,486,500	140,276,300	138,932,800	124,970,500	484,000
Research	5,642,020	6,365,300	13,472,300	14,377,800	7,979,000	1,613,700
Public Service	5,476,717	5,196,100	6,763,200	6,712,100	5,337,400	141,300
Academic Support	24,327,016	27,581,000	33,249,700	33,627,200	29,420,900	1,839,900
Student Services	30,378,216	33,000,100	35,682,200	35,610,300	33,545,700	545,600
Institutional Support	30,115,124	23,514,300	37,846,200	39,384,600	25,702,800	2,188,500
Facilities	23,169,590	22,419,900	27,302,000	26,480,300	25,873,000	3,453,100
Scholarships	25,743,476	29,933,300	27,985,600	28,391,700	28,754,800	(1,178,500)
Total before transfers	260,220,730	272,496,500	322,577,500	323,516,800	281,584,100	9,087,600
Debt Service	6,162,041	6,166,900	6,089,600	5,143,000	5,309,100	(857,800)
Non-Mandatory Transfers	18,697,810	2,885,800	11,323,800	12,242,300	4,915,700	2,029,900
Auxiliaries Exp & Tnfrs	31,306,068	36,224,200	36,806,300	36,787,800	38,416,340	2,192,140
Total	<u>316,386,649</u>	<u>317,773,400</u>	<u>376,797,200</u>	<u>377,689,900</u>	<u>330,225,200</u>	<u>12,451,940</u>

<u>FT Unrestricted and Auxiliary Positions</u>	<u>Orig 2024-25</u>	<u>Oct 2024-25</u>	<u>July Proposed</u>	<u>FY25 to FY26</u>
Faculty	732	731	720	(12)
Administration	40	39	41	1
Maint/Tech/Support	435	427	406	(29)
Professional Support	587	598	596	9
Sub Total	1794	1795	1780	(31)
Auxiliaries	47	47	69	22
Total	<u>1841</u>	<u>1842</u>	<u>1827</u>	<u>(9)</u>

Quillen College of Medicine Budget

	Actual 23-24	July 24-25	Oct Revised	Est Spring	July Proposed	FY25 to FY26
Revenue	78,245,308	79,329,500	90,594,000	90,410,800	86,671,300	7,341,800
<u>Expenditures and Transfers</u>						
Instruction	45,855,172	59,290,900	60,921,700	60,542,900	61,250,800	1,959,900
Research	3,394,488	3,925,100	7,157,100	7,157,100	5,031,100	1,106,000
Academic Support	7,489,658	8,803,900	8,355,900	8,355,900	9,092,200	288,300
Student Services	3,048,980	4,771,600	4,915,100	4,915,100	4,080,500	(691,100)
Institutional Support	4,216,552	4,036,400	4,112,900	4,112,900	3,968,600	(67,800)
Facilities	5,443,784	7,419,800	7,675,100	7,675,100	7,537,300	117,500
Scholarships	255,000	260,000	260,000	260,000	260,000	-
Total before transfers	69,703,634	88,507,700	93,397,800	93,019,000	91,220,500	2,712,800
Debt Service	116,225	106,400	106,400	106,400	106,900	500
Non-Mandatory Transfers	13,844,825	(9,284,400)	(7,739,600)	(7,544,000)	(4,525,800)	4,758,600
Total	83,664,684	79,329,700	85,764,600	85,581,400	86,801,600	7,471,900

FT Unrestricted and Auxiliary Positions	Orig 23-24	Oct Revised		July Proposed	FY25 to FY26
Faculty	165	165		167	2
Administration	5	5		5	-
Maint/Tech/Support	105	101		102	(3)
Professional Support	109	112		112	3
Total	384	383	-	386	2

Family Medicine Budget

	Actual 23-24	July 24-25	Oct Revised	Est Spring	July Proposed	FY25 to FY26
Revenue	21,755,616	21,774,200	22,224,200	22,474,200	22,366,000	591,800
<u>Expenditures and Transfers</u>						
Instruction	14,409,337	15,464,100	17,457,300	16,730,270	16,233,670	769,570
Research	123,238	399,100	309,000	173,630	309,680	(89,420)
Academic Support	3,860,845	4,295,500	4,746,500	4,710,630	4,718,660	423,160
Institutional Support	1,445,106	1,939,700	1,814,300	1,563,550	1,805,590	(134,110)
Facilities	422,672	412,500	636,100	869,560	412,500	-
Total before transfers	20,261,198	22,510,900	24,963,200	24,047,640	23,480,100	969,200
Non-Mandatory transfers	3,691,703	(719,210)	(4,173,590)	1,165,220	(1,039,100)	(319,890)
Total	23,952,901	21,791,690	20,789,610	25,212,860	22,441,000	649,310

FT Unrestricted and Auxiliary Positions	Orig 24-25	Oct Revised	July Proposed	FY25 to FY26
Faculty	33	33	34	1
Administration	-	-	-	-
Maint/Tech/Support	50	52	52	2
Professional Support	32	30	30	(2)
Total	115	115	116	1

Gatton College of Pharmacy Budget

	<u>Actual 23-24</u>	<u>Orig. 24-25</u>	<u>Oct. Revised</u>	<u>Est. Spring</u>	<u>July Proposed</u>	<u>F25 to F26</u>
Revenue	\$ 8,523,080	\$ 8,408,200	\$ 8,778,600	\$ 8,778,600	\$ 9,613,000	\$ 1,204,00
<u>Expenditures and Transfers</u>						
Instruction	\$ 3,662,485	\$ 3,665,900	\$ 3,944,400	\$ 3,772,500	\$ 3,977,000	\$311,100
Research	224,835	325,900	690,400	650,000	500,100	174,200
Public Service	448,174	470,000	710,100	710,100	507,500	37,500
Academic Support	1,716,542	2,274,500	2,429,200	2,198,300	2,276,100	1,600
Student Services	827,113	897,900	950,000	885,600	804,700	(93,200)
Institutional Support	545,181	569,000	715,800	648,300	556,900	(12,100)
Facilities	393,119	439,600	533,700	494,400	415,500	(24,100)
Scholarships	221,465	375,000	464,700	417,200	569,100	194,100
Total before transfers	8,038,914	9,017,800	10,438,300	9,776,400	9,606,900	589,100
Debt Service	670,976	671,000	671,600	671,700	706,300	35,300
Non-Mandatory Transfers	(395,648)	(1,280,600)	(386,600)	275,200	(700,200)	580,400
Total	<u>\$ 8,314,242</u>	<u>\$ 8,408,200</u>	<u>\$ 10,723,300</u>	<u>\$ 10,723,300</u>	<u>\$ 9,613,000</u>	<u>\$1,204,800</u>

<u>FT Unrestricted and Auxiliary Positions</u>	<u>Orig. 24-25</u>	<u>Oct. Revised</u>	<u>July Proposed</u>	<u>F25 to F26</u>
Faculty	30	30	30	-
Administration	1	1	1	-
Maint/Tech/Support	12	12	12	-
Professional Support	11	11	11	-
Total	<u>54</u>	<u>54</u>	<u>54</u>	<u>-</u>

EAST TENNESSEE STATE UNIVERSITY
BOARD OF TRUSTEES

ACTION ITEM

DATE: May 23, 2025

ITEM: Action Item: Approval of Non-Mandatory Fee for Quillen College of Medicine FY26

COMMITTEE: Finance and Administration

RECOMMENDED ACTION: Approve

PRESENTED BY: Christy Graham
Chief Financial Officer and
Vice President of Business and Finance

The Quillen College of Medicine requests the following change in non-mandatory fees. The recommendation is to eliminate the Microscope Fee of \$125 per semester and create a new Microscope Lab Fee of \$25 per semester. The proposed fee more accurately reflects the current need for the program.

	2024-2025 Actual	2025-2026 Proposed	Per cr hr Decrease
Microscope Fee	\$125 per semester	\$0	(\$125)
Microscope Lab Fee	\$0	\$25 per semester	\$50

MOTION: I move that the Finance and Administration Committee recommend adoption of the following resolution by the Board of Trustees:

RESOLVED: The proposed non-mandatory fee for 2025-2026 is approved as presented in the meeting materials.

EAST TENNESSEE STATE UNIVERSITY
BOARD OF TRUSTEES

ACTION ITEM

DATE: May 23, 2025

ITEM: Approval of FY26 Capital Budget Submittals and Disclosures

COMMITTEE: Finance and Administration

RECOMMENDED ACTION: Approve

PRESENTED BY: Laura Bailey
Associate Vice President of Capital Planning
and Facilities Services

The overall policy goal of facilities planning for the Tennessee Higher Education Commission (THEC) is to provide physical facilities that enable institutions to provide a quality educational atmosphere that fulfill their role and mission. This goal is accomplished through annual recommendations for the funding of projects in capital outlay and capital maintenance, as follows:

Capital outlay projects utilize state funding in whole or in part. They include new facilities or additions required by enrollments or significant changes in programmatic requirements; major renovation which change the function, use, or capacity of existing space; major expansions or conversion of central energy plants; and major renovation projects which upgrade or appreciably extend the life of an existing facility. Capital maintenance projects recommended annually provide a multi-year commitment to protect the integrity of the building structures, or bring the equipment or systems in the buildings into compliance with current federal, state, and local standards.

Below is a list of ETSU's capital projects and priorities for fiscal year 2025-2026:

Capital Outlay Top 5 Rev - \$53,440,170 – Submitted 09/05/2024

1. Brown Hall Renovation Phase II – \$53,440,170

Capital Outlay - \$16,960,000 – Submitted 09/05/2024

1. Main Campus Utility Infrastructure – \$16,960,000

Capital Demolition - \$250,000 – Submitted 08/02/2024

1. Demolition of Powerhouse Chimney and Support Structure – \$250,000

Capital Maintenance - \$23,490,000 – Submitted 08/02/2024

1. Safety Steam Line Repairs & Replacement – \$3,500,000
2. Multiple Buildings HVAC & Plumbing Repairs – \$3,500,000
3. Multiple Buildings Elevator Repairs and Replacement – \$1,000,000
4. Multiple Buildings Roof Replacements – \$3,500,000
5. Multiple Buildings Electrical Infrastructure – \$3,800,000
6. Repair and Replace Campus Water Lines – \$4,290,000
7. Exterior & Structural Repairs and Replacement – \$3,900,000

Capital Disclosures - \$95,000,000 – Submitted 08/02/2024

1. Residence Hall – \$40,000,000
2. Parking Garage – \$55,000,000

MOTION: I move that the Finance and Administration Committee recommend that the Board of Trustees adopt the following resolution:

RESOLVED: The ETSU Board of Trustees approves and directs university staff to submit the capital outlay, capital maintenance, and disclosed projects to the Tennessee Higher Education Commission as outlined in the meeting materials.

BOARD OF TRUSTEES

FY 25/26 CAPITAL BUDGET REQUEST

May 23, 2025



A G E N D A

- Overall Goals
- Capital Outlay
- Capital Demolition
- Capital Maintenance
- Capital Disclosures



OVERALL GOALS

Capital outlay projects utilize state funding in whole or in part.

They include:

- new facilities
- additions required by enrollments
- significant changes in programmatic requirements
- major renovation which change the function, use, or capacity of existing space
- major expansions or conversion of central energy plants
- major renovation projects which upgrade or appreciably extend the life of an existing facility.

Capital maintenance projects recommended annually, provide a multi-year commitment to protect the integrity of the building structures, or bring the equipment or systems in the buildings into compliance with current federal, state, and local standards.



CAPITAL OUTLAY

Brown Hall Renovation Phase II

\$53,440,170

Submitted 09/05/2024



CAPITAL OUTLAY

Main Campus Utility Infrastructure

\$16,960,000

Submitted 09/05/2024



CAPITAL DEMOLITION

*Demolition of Powerhouse Chimney
& Support Structure*

\$250,000

Submitted 08/02/2024



CAPITAL MAINTENANCE - \$23,490,000



*Safety Steam Line
Repairs & Replacement*
\$3,500,000



*Multiple Building HVAC &
Plumbing Repairs*
\$3,500,000



*Multiple Building Elevator
Repairs & Replacement*
\$1,000,000



*Multiple Building Roof
Replacements*
\$3,500,000



*Multiple Building
Electrical Infrastructure*
\$3,800,000



*Repair and Replace Campus
Water Lines*
\$4,290,000



*Exterior/ Structural Repairs &
Replacement*
\$3,900,000



Submitted 08/02/2024

CAPITAL DISCLOSURES - \$95,000,000



Residence Hall

\$40,000,000

This project will provide additional capacity to support both the current and projected needs for on campus housing. ETSU's housing facilities are tracking to be booked at full capacity.

Submitted 08/02/2024



Parking Garage

\$55,000,000

The proposed parking garage will provide convenient on campus parking for students. The new garage will address growing student concerns about safe and convenient parking which is in close proximity to the academic core.

THANK YOU!

FINANCE AND ADMINISTRATION COMMITTEE

May 23, 2025



FACILITIES
MANAGEMENT

EAST TENNESSEE STATE UNIVERSITY

EAST TENNESSEE STATE UNIVERSITY
BOARD OF TRUSTEES

INFORMATION ITEM

DATE: May 23, 2025

ITEM: Quarterly Financial Update

COMMITTEE: Finance and Administration

PRESENTED BY: Christy Graham
Chief Financial Officer and
Vice President of Business and Finance

The tables below summarize financial activities for the university through March of fiscal year 2024-25. The comparison is current year to prior year for the same three-month period.

Table 1 – Unrestricted E&G Revenues by Unit and Revenue Source

Unrestricted E&G Year-to-Year Comparisons Year-to-Date 3-31-2024 & 3-31-2025				
	FY2023-24	FY2024-25	Change \$	%
REVENUES				
By Appropriation Unit				
Main Campus	\$239,848,031	\$249,611,320	\$9,763,289	4.07%
Medicine/Family Med	72,503,974	74,337,814	1,833,840	2.53%
Pharmacy	7,103,162	7,625,675	522,513	7.36%
TOTAL REVENUE	\$319,455,167	\$331,574,809	\$12,119,642	3.79%
By Revenue Source				
Tuition and Fees	\$154,858,105	\$161,678,750	6,820,645	4.40%
State Appropriations	120,614,600	126,359,900	5,745,300	4.76%
Grants, Contracts, Gifts	8,507,017	8,905,843	398,826	4.69%
Other	35,475,445	34,630,316	(845,129)	(2.38%)
TOTAL REVENUE	\$319,455,167	\$331,574,809	\$12,119,642	3.79%

Table 2 – Unrestricted E&G Expenditures by Appropriation Unit and Classification

Unrestricted E&G Year-to-Year Comparisons Year-to-Date 3-31-2024 & 3-31-2025				
	FY2023-24	FY2024-25	\$	Change %
EXPENDITURES				
By Appropriation Unit				
Main Campus	\$198,396,402	\$226,287,153	\$27,890,752	14.06%
Medicine/Family Med	72,461,379	69,982,543	(2,478,836)	(3.42%)
Pharmacy	6,120,730	6,769,419	648,689	10.60%
TOTAL EXPENSE	\$276,978,511	\$303,039,115	26,060,604	9.41%
By Natural Classification				
Salaries & Benefits	\$195,538,116	\$212,296,956	\$16,758,840	8.57%
Operating	45,737,699	51,015,226	5,277,527	11.54%
Capital/Equipment	763,758	988,336	224,578	29.40%
Scholarships/Fellowships	25,701,291	26,034,641	333,349	1.30%
Transfers to Other Funds	9,237,647	12,703,957	3,466,309	37.52%
TOTAL EXPENSE	\$276,978,511	\$303,039,115	26,060,604	9.41%
By Functional Classification				
Instruction	\$130,236,489	\$142,414,613	\$12,178,124	9.35%
Research	6,582,395	6,974,359	391,965	5.95%
Public Services	4,014,790	3,973,042	(41,748)	(1.04%)
Academic Support	27,221,160	29,986,187	2,765,027	10.16%
Student Services	25,101,346	27,839,166	2,737,820	10.91%
Institutional Support	27,790,376	30,633,098	2,842,722	10.23%
Physical Plant	21,103,966	22,483,772	1,379,806	6.54%
Scholarships/Fellowships	25,701,291	26,034,640	333,349	1.30%
Transfers to Other Funds	9,226,698	12,700,237	3,473,538	37.65%
TOTAL EXPENSE	\$276,978,511	\$303,039,115	26,060,604	9.41%

Table 3 – Current Operating Funds Revenues by Fund Type and Revenue Source

Current Operating Funds (Unrestricted/Auxiliaries/Restricted)

Year-to-Year Comparisons

Year-to-Date 3-31-2024 & 3-31-2025

	FY2023-24	FY2024-25	Change	
			\$	%
REVENUES				
By Current Fund Type				
Unrestricted E&G	\$319,455,167	\$331,574,809	\$12,119,642	3.79%
Auxiliaries	30,510,940	35,611,822	5,100,882	16.72%
Restricted Funds	121,644,335	129,276,495	7,632,160	6.27%
TOTAL REVENUE	\$471,610,442	\$496,463,126	24,852,684	5.27%
REVENUES				
By Revenue Sources				
Tuition and Fees	\$155,768,470	\$162,605,170	6,836,700	4.39%
State Appropriations	120,893,904	126,777,200	5,883,296	4.87%
Grants, Contracts, Gifts	128,379,594	136,565,168	8,185,574	6.38%
Other	36,080,609	35,309,477	(771,132)	(2.14%)
Auxiliaries	30,487,864	35,206,111	4,718,247	15.48%
TOTAL REVENUE	\$471,610,442	\$496,463,126	24,852,684	5.27%

Table 4 – Current Operating Funds Expenditures by Fund Type and Classification

Current Operating Funds (Unrestricted/Auxiliaries/Restricted)				
Year-to-Year Comparisons				
Year-to-Date 3-31-2024 & 3-31-2025				
	FY2023-24	FY2024-25	Change \$	%
EXPENDITURES				
By Current Fund Type				
Unrestricted E&G	\$276,978,511	\$303,039,115	26,060,604	9.41%
Auxiliaries	9,690,604	10,528,697	838,093	8.65%
Restricted Funds	108,352,787	124,464,358	16,111,571	14.87%
TOTAL EXPENSE	\$395,021,902	\$438,032,170	43,010,269	10.89%
EXPENDITURES				
By Natural Classification				
Salaries & Benefits	\$233,176,709	\$251,096,961	\$17,920,252	7.69%
Operating	71,350,411	80,287,321	8,936,910	12.53%
Capital/Equipment	1,197,399	1,246,094	48,695	4.07%
Scholarships/Fellowships	79,711,535	86,176,520	6,464,984	8.11%
Transfers to Other Funds	9,585,848	19,225,275	9,639,427	100.56%
TOTAL EXPENSE	\$395,021,902	\$438,032,170	43,010,269	10.89%
EXPENDITURES				
By Functional Classification				
Instruction	\$134,962,062	\$147,357,897	\$12,395,835	9.18%
Research	18,401,391	17,178,105	(1,223,286)	(6.65%)
Public Services	44,232,017	56,088,184	11,856,167	26.80%
Academic Support	27,613,883	30,455,053	2,841,170	10.29%
Student Services	25,922,285	28,639,191	2,716,906	10.48%
Institutional Support	29,002,351	31,573,760	2,571,409	8.87%
Physical Plant	21,202,177	22,537,659	1,335,482	6.30%
Scholarships/Fellowships	74,768,435	80,973,389	6,204,954	8.30%
Transfers to Other Funds	9,226,698	12,700,237	3,473,538	37.65%
Auxiliaries	9,690,604	10,403,697	713,093	7.36%
Aux Trsfrs to Other Funds	-	125,000	125,000	-
TOTAL EXPENSE	\$395,021,902	\$438,032,170	43,010,269	10.89%

Table 5 – Statement of Net Position - All Funds

STATEMENT OF NET POSITION Year-to-Date 03-31-2024 & 03-31-2025					
	Education and General Funds	Agency, Loan & Endow. Funds	Plant Funds	Total YTD FY25	Total FY24
ASSETS					
Cash	\$125,030,594	\$18,370,602	\$150,690,994	\$294,092,190	\$259,726,228
Investments	48,438,202	-	13,600,000	62,038,202	63,058,896
Accounts Receivable	18,926,804	1,096,769		20,023,572	24,443,161
Inventories & Prepaid Exp	1,993,533		10,718	2,004,251	(2,925,180)
Net Pension Asset	178,981			178,981	640,009
Capital Assets	-		457,213,985	457,213,985	423,789,841
Other Assets	17,562			17,562	17,562
Total Assets	\$194,585,676	\$19,467,370	\$621,515,697	\$835,568,743	\$768,750,515
DEFERRED OUTFLOW					
Bond Refunding	-		3,623,110	3,623,110	4,775,394
Pensions	26,295,364			26,295,364	29,060,420
OPEB	7,266,177			7,266,177	7,143,674
Total Def Outflows	\$33,561,541	\$0	\$3,623,110	\$37,184,651	\$40,979,488
Total Assets & Deferred Outflows	\$228,147,216	\$19,467,370	\$625,138,807	\$872,753,394	\$809,730,003

EAST TENNESSEE STATE UNIVERSITY
BOARD OF TRUSTEES

INFORMATION ITEM

DATE: May 23, 2025

ITEM: Presentation of FY24 Composite Financial Index

COMMITTEE: Finance and Administration

PRESENTED BY: Christy Graham
Chief Financial Officer and
Vice President of Business and Finance

The university prepares the Composite Financial Index (CFI) for review by the Board each year. CFI ratios were published in *Ratio Analysis in Higher Education* by KPMG and Prager, McCarthy & Sealy, LLC. The ratios were originally designed for private institutions and modified for public institutions in 2002. These ratios are intended to provide a measure of financial health of the institution.

The CFI consists of four individual ratios outlined below which are calculated and then weighted to produce the single CFI measure. The presentation of the CFI includes the financial resources of the ETSU Foundation as they provide support to the university.

Primary Reserve - 35%

- Measure of financial strength and flexibility. Comparison of expendable net assets to total expenses.
- Calculation - Expendable Net Assets / Total Expenses
- Standard Performance – 0.40

Viability – 35%

- Measure of financial health. Compares total expendable net assets to total current and noncurrent liabilities. Similar to coverage ratio.
- Calculation - Expendable Net Assets / Plant Related Debt
- Standard Performance – 1.25

Return on Net Assets – 20%

- Measure of total economic return for fiscal year. Similar to return on equity.
- Calculation - Δ in Net Assets / Beginning Total Net Assets

Net Operating Revenues – 10%

- Indicates an operating surplus or deficit for the year. Similar to profit margin.
- Calculation – Operating Income + Nonoperating Revenues + Foundation Δ in Unrest NA / Operating and

- Standard Performance - Inflation rate plus 3%

Nonoperating Revenues + Foundation
Unrestricted Revenue

- Standard Performance – 4%

Composite Financial Index

Primary Reserve (sufficiency of resources and their flexibility)											
	APSU	ETSU	MTSU	TSU	TTU	UofM	UTC	UTK	UTM	UTS	TBR
Actual	0.39	0.58	0.26	0.08	0.74	0.61	0.46	0.78	0.65	0.36	
Standard	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Watch	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13
Viability (the capacity to repay debt with reserves)											
	APSU	ETSU	MTSU	TSU	TTU	UofM	UTC	UTK	UTM	UTS	TBR
Actual	1.22	1.88	0.77	0.27	2.09	2.01	0.90	1.75	1.87	-	
Standard	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Watch	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.41
Return on Net Assets (indicates whether institution is better off this year than last year)											
	APSU	ETSU	MTSU	TSU	TTU	UofM	UTC	UTK	UTM	UTS	TBR
Actual	28.47%	9.28%	2.00%	-6.30%	16.16%	9.87%	3.74%	8.58%	4.42%	11.28%	
Standard	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%
Watch	2.98%	2.98%	2.98%	2.98%	2.98%	2.98%	2.98%	2.98%	2.98%	2.98%	2.98%
Net Operating Revenues (indicates whether institution is living within available resources)											
	APSU	ETSU	MTSU	TSU	TTU	UofM	UTC	UTK	UTM	UTS	TBR
Actual	4.18%	7.12%	-5.82%	-17.40%	16.19%	8.39%	3.70%	8.01%	-0.97%	9.83%	
Standard	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Watch	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total CFI (Composite Financial Indicator)											
	APSU	ETSU	MTSU	TSU	TTU	UofM	UTC	UTK	UTM	UTS	TBR
Actual	4.38	4.58	1.09	-1.52	6.31	4.93	2.61	5.01	3.65	2.83	0.00
Primary Reserve	1.03	1.53	0.69	0.22	1.94	1.61	1.20	2.06	1.72	0.94	0.00
Viability	1.02	1.58	0.64	0.22	1.75	1.69	0.75	1.47	1.57	0.00	N/A
Return on Net Assets	2.00	0.93	0.20	-0.63	1.62	0.99	0.37	0.86	0.44	1.13	0.00
Net Operating Revenues	0.32	0.55	-0.45	-1.34	1.00	0.65	0.28	0.62	-0.07	0.76	0.00
Standard	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Watch	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0

EAST TENNESSEE STATE UNIVERSITY
BOARD OF TRUSTEES

INFORMATION ITEM

DATE: May 23, 2025

ITEM: Quarterly Report of Agreements \$250,000 or greater

COMMITTEE: Finance and Administration

PRESENTED BY: Dr. Katie Zink
Director of Procurement and Contract Services

Included below is a list of agreements with amounts totaling \$250,000 or greater for the period of January 2025 – March 2025.

Contract/PO Date**January – March 2025: Contracts/Purchase Orders*****Fiscal Review**

Start	End	Contractor	Description of Services/ Products	Contract/PO Amount	\$ Annual Contract	Competitive	Approval
07/01/2026	06/30/2031	BSN Sports (Nike)	Athletics Apparel (RFP 6891)	\$2,000,000	\$400,000	Yes	N/A
03/12/2025	03/11/2030	YS Janitorial Service, Inc.	Professional Cleaning Services (RFQ 6894)	\$1,932,740	\$372,740	No	N/A
03/11/2025	03/10/2027	Carnegie Dartlet, LLC	Enrollment Consulting Services (RFP 6890)	\$840,442	\$263,754	Yes	N/A
12/23/2024	12/31/2025	Elsevier	For use of subscribed online journal articles by students for research	\$587,341	\$587,341	Yes	N/A
03/27/2025	03/26/2026	Workspace Interiors	Nicks Hall – Furniture (PO310288)	\$615,134	\$615,134	Yes	N/A

**This report does not include contracts or agreements associated with revenue, software/systems maintenance agreements, contracts with the federal government, and construction projects which are approved through the State Building Commission.*

RFQ/RFPs –In-Process and Upcoming

- Library Subscription Agent RFP 6895
 - Upcoming this Spring – Previously, RFP 6853 Otto Harrassowitz – estimated \$4,000,000 for 5 years
- Nursing SIM Equipment RFQ
 - Upcoming Spring 2025 – estimated up to \$2,000,000 for one-time purchase