



EAST TENNESSEE STATE
UNIVERSITY

QUILLEN COLLEGE of MEDICINE

REVISED
ANALYSIS TABLES
2023-2024

**TENNESSEE BOARD OF REGENTS
EAST TENNESSEE STATE UNIVERSITY-COLLEGE OF MEDICINE
2023-24 OCTOBER BUDGET ANALYSIS**

TABLE OF CONTENTS

Form 5	Unrestricted E&G Longevity Reporting	1
Form 8	TSSBA Debt Service Coverage	2
Form 9	Plant Fund Schedules	5

**UNRESTRICTED E&G LONGEVITY REPORTING FORM
EAST TENNESSEE STATE UNIVERSITY-COLLEGE OF MEDICINE
OCTOBER BUDGET 2023-24**

	<u>ACTUAL 2022-23</u>	<u>OCTOBER 2023-24</u>
Total Unrestricted E&G longevity	<u>\$ 392,711.05</u>	<u>\$ 437,510.00</u>

TSSBA Debt Service Coverage
EAST TENNESSEE STATE UNIVERSITY - COLLEGE OF MEDICINE
Revised Budget 2023-24

	<u>FY 2021-22</u>	<u>FY 2022-23</u>	<u>Revised Budget</u>
Debt Service Amount	\$ 147,267.00	\$ 149,701.06	\$ 150,000.00
Unrestricted Revenues	\$ 67,535,014.00	\$ 70,464,840.00	\$ 76,629,800.00
Debt Service Coverage	458.5889167	470.7036811	510.8653333

- 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 13.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 required metric.

**TSSBA Debt Service Coverage - Disclosed Projects Adjustment
EAST TENNESSEE STATE UNIVERSITY - COLLEGE OF MEDICINE
Revised Budget 2023-24**

<u>Project Name</u>	<u>Total Project Budget</u>	<u>Amt. Financed by TSSBA</u>	<u>Est. Annual Debt Service</u>	<u>Est. Annual Related Fee Rev</u>
---------------------	---------------------------------	-----------------------------------	-------------------------------------	--

Revised Budget: N/A

TSSBA Debt Service Coverage - Required Representations
EAST TENNESSEE STATE UNIVERSITY-COLLEGE OF MEDICINE
Revised Budget 2023-24

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.*

jr

jr

jr

jr

jr

jr

jr

jr

jr/eg

eg

Please indicate compliance by adding a check or initials after each item above in the space designated.

**ANALYSIS OF UNEXPENDED PLANT FUND
EAST TENNESSEE STATE UNIVERSITY - COLLEGE OF MEDICINE
OCTOBER BUDGET 2023-24**

	UNEXPENDED BALANCE 6-30-23	CHANGES TO UNEXPENDED FUND BALANCES								ESTIMATED PROJECT BALANCE 6-30-24
		FUND BALANCE ADDITIONS					FUND BALANCE DEDUCTIONS			
		STATE APPROPRIATION	TSSBA	CURRENT FUND TRANSFERS	*OTHER TRANSFERS	INVESTMENT INCOME	*OTHER	EXPENDITURES	*OTHER	
LAND PURCHASES										
Local Funds:										
(List projects)										
State Appropriations:										
(List projects)										
TSSBA:										
(List projects)										
NEW CONSTRUCTION										
Local Funds:										
(List projects)										
State Appropriations:										
(List projects)										
TSSBA:										
(List projects)										
MAJOR RENOVATIONS										
Local Funds:										
Building 2 Reno	18,194	-	-	-	-	-	-	10,000	-	8,194
State Appropriations:										
COM HVAC Upgrade		-	-	-	-	-	-		-	-
TSSBA:										
(List projects)										
SPECIAL PROJECTS										
Local Funds:										
Student Fee-Facilities Improvement		-	-	37,200	#	-	-		-	37,200
State Appropriations:										
(List projects)										
TSSBA:										
(List projects)										
Total	<u>18,194</u>	<u>-</u>	<u>-</u>	<u>37,200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>8,194</u>

**ANALYSIS OF CHANGES IN RENEWAL AND REPLACEMENT FUNDS
EAST TENNESSEE STATE UNIVERSITY - COLLEGE OF MEDICINE
OCTOBER BUDGET 2023-24**

<u>ACCOUNT NAME</u>	<u>BALANCE June 30, 2023</u>	<u>ADDITIONS</u>				<u>DEDUCTIONS</u>			<u>PROJECT BALANCE June 30, 2024</u>
		<u>CURRENT FUND TRANSFERS</u>	<u>INVESTMENT INCOME</u>	<u>REALLOCATION</u>	<u>OTHER (FOOTNOTE)</u>	<u>EXPENDITURES</u>	<u>REALLOCATION</u>	<u>OTHER (FOOTNOTE)</u>	
COM Equipment	36,318,873	-	150,000	-	-	800,000	-	6,277,710	29,391,163
Total	36,318,873	-	150,000	-	-	800,000	-	6,277,710	29,391,163

¹ Transfer to Unrestricted E&G

**ANALYSIS OF CHANGES IN RETIREMENT OF INDEBTEDNESS
EAST TENNESSEE STATE UNIVERSITY - COLLEGE OF MEDICINE
OCTOBER BUDGET 2023-24**

ACCOUNT NAME	PROJECT	ADDITIONS				DEDUCTIONS				PROJECT
	BALANCE June 30, 2023	CURRENT FUND TRANSFERS	INVESTMENT INCOME	REALLOCATION	OTHER (FOOTNOTE)	PRINCIPAL	INTEREST	REALLOCATION	OTHER (FOOTNOTE)	BALANCE June 30, 2024
VA 6 Forensics (329)	-	-	-	-	77,050	63,950	12,490	-	610	-
COM Student Center (340)	679,156	88,000	-	-	-	51,780	22,390	-	50	692,936
Total	679,156	88,000	-	-	77,050	115,730	34,880	-	660	692,936

¹ Transfer from Restricted

² Administrative Charges