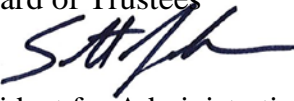




June 30, 2021

TO: Members of the Board of Trustees

FROM: Scott A. Jordan 
Executive Vice President for Administration and Chief Financial Officer

RE: Fiscal Year 2022 Spending Plan for the University of Connecticut,
Storrs and Regional Campuses

RECOMMENDATION:

That the Board of Trustees approve the attached Operating Spending Plan for Fiscal Year 2022 of \$1,609.2 million for the University of Connecticut, Storrs and Regional Campuses.

RESOLUTION:

“Be it resolved that the Board of Trustees approve the Fiscal Year 2022 Operating Spending Plan of \$1,609.2 million for the University of Connecticut, Storrs and Regional Campuses.”

BACKGROUND:

After a year of tremendous uncertainty amid a global pandemic, the fiscal situation is looking brighter, if only temporarily. The support from the State and the federal government has allowed us to balance the budget for Fiscal Year 2022. However, we continue to search for ways to eliminate the underlying structural deficit. The operating budget includes \$1,609.2 million of revenues to cover \$1,609.2 million of expenses.

During Fall 2021 we anticipate having 80%-90% of residential housing capacity, about 93% of undergraduate classes taught in person and staff back on campus. While COVID protocols and precautions remain in place and student and staff safety remain a top priority, the budget impact will be greatly reduced.

The General Assembly has approved an FY22 budget that includes a block grant of \$208.2 million (\$408.5 million with fringe reimbursement and unfunded legacy cost support) for UConn. We are grateful to the Governor and General Assembly for their continued support of UConn and recognize the ongoing financial constraints on the State of Connecticut. The \$7.5 million provided towards unfunded legacy fringe costs is a great start in helping to reduce our burden of rising fringe costs, specifically the unfunded pension and retiree health liabilities, on the University’s other revenue sources like research, tuition, fees, etc.

UConn continues to focus on protecting academic excellence and providing strong student support. The proposed budget again increases our financial aid budget, with need-based aid at 17.0% of tuition and overall student financial aid of \$255.6 million, including \$28.5 million in direct student federal COVID relief support.

UConn stands committed to maintaining and enhancing our academic excellence in support of our students and the State of Connecticut. UConn's success is vital to Connecticut's success.

Attachments

University of Connecticut, Storrs & Regional Campuses

Spending Plan for Fiscal Year 2022

Revenues:	FY22 (\$M)
State Block Grant	208.2
Adjustments/accruals	10.9
Fringe Benefits	189.4
State Support	\$ 408.5
Tuition	472.6
Mandatory/Course Fees	158.6
Grants & Contracts	162.3
Auxiliary Enterprise	185.5
Other Revenue (incl Foundation reimb.)	77.0
Research Fund	144.7
Total Revenues	\$ 1,609.2
Expenditures:	
Salaries & Wages	545.5
Fringe Benefits	327.3
Other Expenses (incl energy/equip.)	285.2
Student Financial Aid	255.6
Debt/Capital/Initiatives	50.5
Research Fund	145.0
Total Expenditures	\$ 1,609.2
Net Gain/(Loss)	\$ 0.0