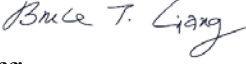


UConn HEALTH

June 29, 2022

TO: Members of the Board of Trustees

FROM: Bruce T. Liang, MD 
Interim Chief Executive Officer
Dean |UConn School of Medicine

Jeffrey P Geoghegan, CPA 
Chief Financial Officer

RE: Fiscal Year 2023 Budget for UConn Health

RECOMMENDATION:

That the Board of Trustees approve the attached Operating Budget for Fiscal Year 2023 of \$1,577.5 million for UConn Health.

RESOLUTION:

“Be it resolved that the Board of Trustees approve the Fiscal Year 2023 Operating Budget of \$1,577.5 million for UConn Health.”

BACKGROUND:

The FY 23 Operating Budget includes \$1,578.1 million of revenue, including estimated state support of \$418.9 million, to cover \$1577.5 million in expenses and transfers.

The General Assembly has approved an FY23 budget that includes a block grant of \$133.7 million. It also includes additional support of \$128.1 million to cover CBI's, legacy fringe costs, and the 27th pay period (\$418.9 million with fringe reimbursement) for UConn Health. We are grateful to the Governor and General Assembly for their continued support of UConn Health and recognize the ongoing financial constraints on the State of Connecticut.

UConn Health will continue to manage its budget closely monitoring State support, clinical volume, and fringe benefits costs. We will also continue to focus on providing excellent patient care, protecting academic excellence, and supporting the research mission.

UConn Health

Operating Budget for Fiscal Year 2023

Revenue and Expense (\$M)	FY23 (\$M)
State Support Salary	\$ 151.5
State Support Fringe	157.0
Additional Support	110.4
Tuition and Fees	32.0
Grants & Contracts	111.2
Interns/Residents	77.2
Net Patient Revenue	752.2
Other Revenue	176.6
Total Operating Fund	\$ 1,568.1
Research Restricted funds	10.0
Total Current Funds Revenues	\$ 1,578.1
Personal Services	\$ 536.5
Fringe Benefits	359.3
Drugs/Medical Supplies	232.4
Resident and Fellow house staff	63.2
Utilities	15.2
Interest Expense on Debt Service	8.3
Other Expenses	313.7
Capital Projects/Lease and Debt Payments	39.0
Total Operating Fund	\$ 1,567.5
Research Restricted funds	10.0
Total Operating Expenses	\$ 1,577.5
Excess/(Deficiency)	\$ 0.6