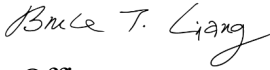



# UConn HEALTH

June 28, 2023

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   
Executive Vice President for Finance and Chief Financial Officer

RE: Fiscal Year 2024 Spending Plan for UConn Health

## RECOMMENDATION:

That the Board of Trustees approve the attached Spending Plan for Fiscal Year 2024 in the amount of \$1,541.2 million for UConn Health.

## RESOLUTION:

“Be it resolved that the Board of Trustees approve the Fiscal Year 2024 Spending Plan in the amount of \$1,541.2 million for UConn Health.”

## BACKGROUND:

The FY24 Spending Plan includes \$1,519.2 million of revenue, including estimated state support of \$202.6 million, plus \$22.1 million of unrestricted fund balances from FY23 operations, to cover \$1541.2 million in expenses.

The General Assembly has approved an FY24 budget that includes a block grant of \$111.6 million for UConn Health. It also includes additional one-time state operating support and fringe benefit differential funds of \$91 million. We are grateful to the Governor and General Assembly for their continued support of UConn Health.

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

## UConn Health Center

	Fiscal Year 2024
	Proposed Budget
<b>Revenue and Expense (\$M)</b>	
State Support Salary	\$111.6
State Support Fringe	0.0
Fringe Benefit Differential	4.5
Additional State Support	86.5
Tuition and Fees	33.4
Grants & Contracts	122.5
Interns/Residents	82.8
Net Patient Revenue	895.0
Other Revenue	183.0
<b>Total Operating Revenue</b>	<b>\$1,519.2</b>
Personal Services	\$590.5
Fringe Benefits	171.9
Temporary/Contractual Support	148.7
Drugs/Medical Supplies	287.2
Resident and Fellow house staff	69.0
Utilities	14.7
Interest Expense on Debt Service	8.0
Purchased Services	141.8
Other Expenses	82.4
Capital Projects/Lease and Debt Payments	27.0
<b>Total Operating Expense</b>	<b>\$1,541.2</b>
<b>Prior Year Unrestricted Fund Balance</b>	<b>\$22.1</b>
<b>Excess/(Deficiency)</b>	<b>\$0.0</b>
<b>Non Operating Expense</b>	
Retirement/Pension expense	210.3

Note: Use of decimals may result in rounding differences.