

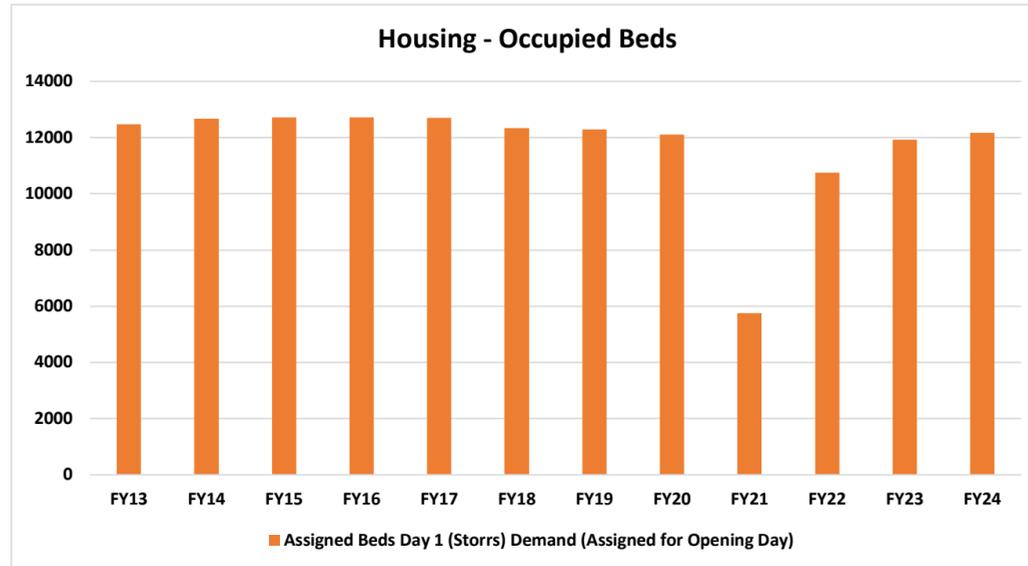
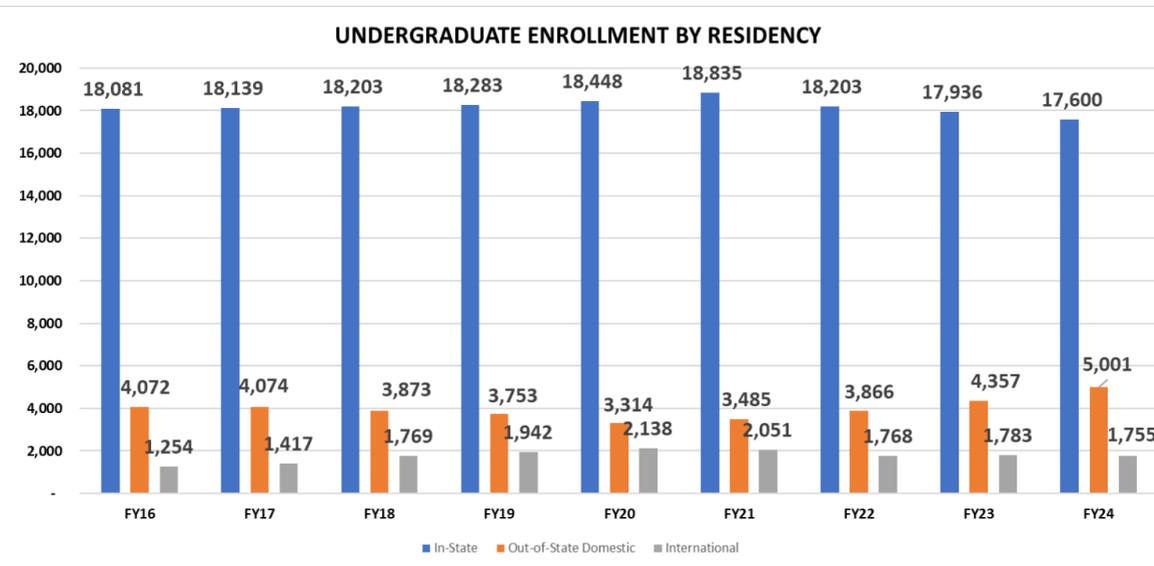


University Budget - FY24

	FY24 Q1 Actuals	FY24 Budget	Percent of Budget	Highlights
State Appropriations	\$ 41.5	\$ 298.4	13.9%	One-time additional carryforward and ARPA support will come in Q2-Q4.
Tuition	260.9	514.3	50.7%	Tuition is on target and most revenues come in September and January.
Course/Mandatory Fees	67.0	161.4	41.5%	Most intersession revenues come in during the 2nd half of the year.
Grants & Contracts	84.4	285.5	29.6%	Generally, G&C revenues come in during the 3rd and 4th quarters.
Auxiliary Revenue	92.8	230.3	40.3%	A portion of Athletics revenues come in later in the year; Housing is at full capacity.
Other Revenues	14.5	80.9	17.9%	Includes Foundation reimbursements, One Uconn, and STIF income; currently on target.
Total Revenues	\$ 561.2	\$ 1,570.7	35.7%	
Salary/Benefits	\$ 159.7	\$ 850.3	18.8%	Faculty and Staff spending is on budget through 6 pay periods, Grads and other temporary spend picks up at the end of Q1.
Financial Aid	138.9	283.1	49.1%	Student aid distributed by semester and recorded largely in Q1 and Q3.
Energy	3.2	30.2	10.5%	Largest energy spend occurs during the winter months with gas and oil.
Equipment	13.0	29.7	43.8%	Larger spend in ITS, academic areas in Q1 however we expect to end the year on budget.
Capital Projects/Debt Payments	95.8	88.6	108.2%	Larger transfers to capital funds occurred at beginning of year; Returns for project closeouts to continue throughout FY.
Other Expenses	54.0	304.9	17.7%	Includes food service, facilities contracts, supplies, travel, etc.; Spending is on budget.
Total Expense	\$ 464.6	\$ 1,586.8	29.3%	
Use of Fund Balance/FIP		16.1		
Net Income/(Loss)	\$ 96.5	\$ 0.0		

- (1) Actuals includes Operating and Research funds
- (2) Other Revenue includes Foundation, investments, gifts and self-supporting revenue
- (3) Other Expense includes food service, supplies, facilities contracts, travel and other operating expenses

Enrollment and Housing Trends





Operating Budget - Unit Summary
University of Connecticut (Storrs & Regionals)

FY24 Budget to Forecast

	FY24 Budget			FY24 YTD Q1		
	Research	Operating	Total	Research	Operating	Total
Revenue						
State Appropriations		298,365,868	298,365,868	(859,086)	42,350,602	41,491,516
Tuition		514,284,625	514,284,625	-	260,945,697	260,945,697
Course/Mandatory Fees		161,367,601	161,367,601	20	67,048,188	67,048,208
Grants & Contracts (Inc. Fin Aid)	175,731,233	109,781,844	285,513,077	40,157,948	44,257,669	84,415,618
Foundation, Investments & Gifts		33,938,637	33,938,637	4,727	4,027,553	4,032,280
Auxiliary Revenue		230,316,940	230,316,940	-	\$92,755,710	92,755,710
Self-Supporting/Entrepreneurial Revenue		16,119,113	16,119,113	57,127	4,156,092	4,213,218
Other Revenues		30,826,682	30,826,682	140,430	6,117,386	6,257,816
Total Revenues	175,731,233	1,395,001,310	1,570,732,543	39,501,166	521,658,897	561,160,063
Expense						
Personal Services	84,392,868	607,414,405	691,807,274	20,672,918	85,091,237	105,764,156
Fringe Benefits	27,840,195	130,621,099	158,461,294	4,318,895	49,648,492	53,967,387
Salary/Benefits	112,233,064	738,035,504	850,268,567	24,991,813	134,739,730	159,731,543
Energy/Utilities		30,214,405	30,214,405	-	3,163,590	3,163,590
Other Expense	52,703,229	252,191,026	304,894,254	8,176,191	45,797,429	53,973,620
Equipment	8,285,780	21,450,196	29,735,976	2,325,047	10,709,199	13,034,246
Financial Aid	7,217,928	275,921,395	283,139,323	2,292,446	136,614,345	138,906,791
Total Other Expense	68,206,936	579,777,022	647,983,958	12,793,685	196,284,562	209,078,247
Total Non-Transfer Expense	180,440,000	1,317,812,526	1,498,252,526	37,785,498	331,024,292	368,809,790
Net Transfers/Debt Service	-	88,564,089	88,564,089	174,931	95,646,329	95,821,259
Total Expense	180,440,000	1,406,376,614	1,586,816,614	37,960,429	426,670,620	464,631,049
Net Income/(Loss)	(4,708,767)	(11,375,304)	(16,084,071)	1,540,738	94,988,277	96,529,014