



University of Connecticut (Storrs & Regionals)  
 Quarterly Financial Report  
**FY25 Actuals - Q4**

University Budget - FY25

UConn Storrs & Regional Campuses	FY25 Actuals	FY25 Budget Revised Aug 2024	Variance	Variance %	FY25 BOT Budget	Highlights
State Appropriations	\$321.0	\$318.1	\$2.9	0.9%	\$328.1	Add'l ARPA less mid-yr cuts.
Tuition	583.1	573.3	9.8	1.7%	559.2	Favorable retention vs budget.
Course/Mandatory Fees	177.6	171.6	6.0	3.5%	167.8	Increased revenue in Nursing programs, Data science/grad school, application fees
Grants & Contracts - Financial Aid	89.0	85.6	3.3	3.9%	80.0	Additional federal/state aid. Offset in expenses.
Grants & Contracts - Other	271.4	233.7	37.7	16.1%	211.2	Additional grant revenue projections, offset in expenses and low projections based on federal climate.
Auxiliary Revenue	269.7	247.7	22.0	8.9%	242.2	Increase in Stamford housing revenue, Increase in dining revenue, Athletics-tickets, B&N revenue-timing
Other Revenues	123.9	102.7	21.2	20.6%	82.8	Foundation - significant increase in dept reimbursements and scholarship/aid funds;
<b>Total Revenues</b>	<b>\$1,835.6</b>	<b>\$1,732.7</b>	<b>\$102.8</b>	<b>5.9%</b>	<b>\$1671.3</b>	
Salary/Benefits	\$932.9	\$911.8	\$21.1	2.3%	\$899.8	Additional spend based on increased grant activity. Increase in temp spend over budget (Grad, student, special payroll).
Financial Aid - Tuition Funded	196.3	198.5	(2.3)	-1.1%	198.4	Slightly below budget in dept spend.
Financial Aid - Other	127.5	116.9	10.6	9.0%	108.2	Increased federal grant and Foundation funded aid. Offset in revenues above.
Capital Projects/Lease/Debt Payments	166.8	106.5	60.2	56.5%	86.9	Increased net gain from housing/dining reinvested into housing, add'l dept spend on projects,
Other Expenses	388.4	398.3	(9.9)	-2.5%	390.2	Decrease in anticipated equipment spend and energy contingency.
<b>Total Expense</b>	<b>\$1,811.8</b>	<b>\$1,732.0</b>	<b>\$79.8</b>	<b>4.6%</b>	<b>\$1683.6</b>	
Adj beg balance/Use of Fund Balance	(19.4)	0.0	(19.4)		12.3	Significant change in reporting compensated absences mainly related to prior-sick time (GASB 101).
<b>Net Income/(Loss)</b>	<b>\$4.4</b>	<b>\$0.7</b>	<b>\$3.6</b>		<b>\$0.0</b>	

(1) Other Revenue includes Foundation, investments, gifts and self-supporting revenue

(2) Other Expense includes food service, supplies, facilities contracts, travel and other operating expenses

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

## FY25 Budget to Forecast

	FY25 Budget	FY25 YTD Q4	FY25 Q4 Actuals as a % of Budget
<b>Revenue</b>			
State Appropriations	328,098,756	245,320,683	74.8%
Tuition	559,176,495	583,054,436	104.3%
Course/Mandatory Fees	167,758,438	177,635,976	105.9%
Grants & Contracts - Financial Aid	80,000,000	88,972,342	111.2%
Grants & Contracts - Other	211,223,338	347,041,863	164.3%
Foundation, Investments & Gifts	35,415,316	74,567,726	210.6%
Auxiliary Revenue	242,233,756	269,659,422	111.3%
Self-Supporting/Entrepreneurial Revenue	16,441,495	18,312,005	111.4%
Other Revenues	30,967,900	31,054,600	100.3%
<b>Total Revenues</b>	<b>1,671,315,494</b>	<b>1,835,619,053</b>	<b>109.8%</b>
<b>Expense</b>			
Personal Services	726,950,912	759,315,655	104.5%
Fringe Benefits	172,891,493	173,540,377	100.4%
<b>Salary/Benefits</b>	<b>899,842,406</b>	<b>932,856,032</b>	<b>103.7%</b>
Energy/Utilities	26,157,495	22,863,210	87.4%
Other Expense	326,193,787	334,142,262	102.4%
Equipment	37,822,611	31,405,205	83.0%
Fin. Aid - Tuition Funded	198,444,018	196,275,162	98.9%
Fin. Aid - Other	108,238,825	127,488,873	117.8%
<b>Total Other Expense</b>	<b>696,856,736</b>	<b>712,174,712</b>	<b>102.2%</b>
<b>Total Non-Transfer Expense</b>	<b>1,596,699,141</b>	<b>1,645,030,744</b>	<b>103.0%</b>
Net Transfers/Debt Service	86,863,411	166,745,955	192.0%
<b>Total Expense</b>	<b>1,683,562,552</b>	<b>1,811,776,699</b>	<b>107.6%</b>
<b>Adj beg balance - GASB 101 Comp Abs.</b>	-	<b>(19,388,501)</b>	
<b>Net Income/(Loss)</b>	<b>(12,247,059)</b>	<b>4,453,853</b>	