

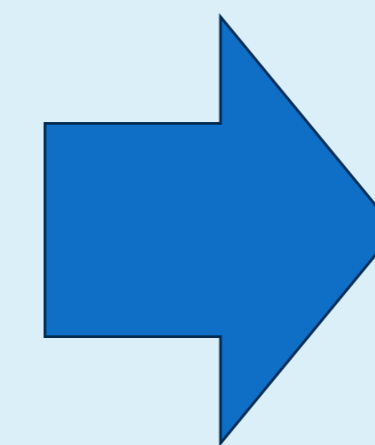
FY25-FY27 Budget Overview

Senate Meeting

October 7, 2024

FY25 RECONCILIATION

State Support	Proposed	Actual	Shortfall
Block Grant	\$219.6	\$219.6	
Block Grant: FY25 Wage Increases	9.6	7.8	(1.8)
Subtotal Block Grant	\$229.2	\$227.4	(\$1.8)
Carryforward: Operations	20.0	20.0	
ARPA: Non-Block FY22-24 Wage Increases	11.6	11.6	
ARPA: Non-Block FY22-24 Wage Increases	47.3	47.3	
ARPA: Non-Block FY25 Wage Increases	16.4	10.4	(6.0)
Operations (i.e. fringe, inflation)	22.7		(22.7)
ARPA: Social Media Study		(0.5)	(0.5)
ARPA: potential funds fall 2024		10.0	10.0
Subtotal Other Funds	\$118.0	\$98.8	(\$19.2)
Total State Support	\$347.2	\$326.2	(\$21.0)



BUDGET IMPACT

	Proposed	Actual
Forecasted Budget	(\$96.0)	(\$96.0)
State Funds	96.0	75.0
Shortfall	\$0.0	(\$21.0)
Rev/Exp Adjustments		3.4
3% Rescission		17.6
Forecasted Budget		\$0.0

FY25 Proposed Spending Plan

UConn Storrs & Regional Campuses	FY25 Budget	Primary FIP	Secondary Mid Year FIP	FY25 Final Budget	FY24 Forecast	Variance	% Variance
State Block Grant	227.4			227.4	216.2	11.3	5.2%
Additional State Support	88.8		10.0	98.8	82.2	16.6	20.2%
Adjustments (WC/FB reimb)	\$ 1.9			1.9	\$ 1.5	0.4	23.3%
Total State Support	\$ 318.1	\$ -	\$ 10.0	\$ 328.1	\$ 299.9	\$ 28.2	9.4%
Tuition	559.2			559.2	523.9	35.3	6.7%
Course/Mandatory Fees	167.8			167.8	166.1	1.7	1.0%
Grants & Contracts - Financial Aid	80.0			80.0	78.8	1.2	1.5%
Grants & Contracts - Other	211.2			211.2	206.7	4.5	2.2%
Auxiliary Revenue	242.2			242.2	233.4	8.8	3.8%
Other Revenues	82.8			82.8	82.8	0.1	0.1%
Total Revenues	\$ 1,661.3	\$ -	\$ 10.0	\$ 1,671.3	\$ 1,591.6	\$ 79.8	5.0%
Salary/Benefits	\$ 904.3	\$ (4.5)		899.8	\$ 858.7	41.1	4.8%
Financial Aid - Tuition Funded	198.4			198.4	181.2	17.2	9.5%
Financial Aid - Other	108.2			108.2	101.9	6.3	6.2%
Energy	26.2			26.2	23.3	2.9	12.3%
Equipment	37.8			37.8	26.7	11.1	41.5%
Capital Projects/Debt Payments	86.9			86.9	94.1	(7.2)	-7.7%
Purchased Services	194.9			194.9	184.7	10.2	5.5%
Other Expenses	134.3	(3.0)		131.3	120.9	10.4	8.6%
Total Expense	\$ 1,691.1	\$ (7.5)	\$ -	\$ 1,683.6	\$ 1,591.6	\$ 92.0	5.8%
Use of Fund Balance		10.1	2.2	12.3			
Net Income/(Loss)	\$ (29.7)	\$ 17.6	\$ 12.2	\$ 0.0	\$ -	\$ -	
Retirement Costs				\$ 196.8	\$ 213.1	16.2	-100.0%

FY26 & FY27 BIENNIUM BUDGET PLANNING

- ❑ OPM Guidance to roll forward permanent funds: FY25 to FY26 and FY27, no CBIs
- ❑ Initial budget forecasts reflect the following deficits:
 - UConn:
 - FY26 = \$72.8
 - FY27 = \$47.7
- ❑ State funding will be requested to cover losses until permanent sustainable financial plans are implemented. Deficiency planning is underway.

UConn: State Support (\$M)

