

Fiscal Year 2025 Second Quarter Financial Review and State Budget Update

University Senate – March 3, 2025

UConn: FY25 Q2 Actual vs Budget

| | FY25 Q2 Actuals | FY25 Q2 Budget | Q2 Variance | FY25 Forecast | FY25 BOT Budget | Variance | Q2 % of Budget |
|--|--------------------|-------------------|----------------|------------------|--------------------|---------------|-------------------|
| State Appropriations | \$199.5 | \$205.0 | (\$5.5) | \$322.6 | \$328.1 | (\$5.5) | 60.8% |
| Tuition | 304.1 | 295.7 | 8.4 | 574.2 | 559.2 | 15.0 | 54.4% |
| Course/Mandatory Fees | 88.2 | 83.9 | 4.3 | 173.9 | 167.8 | 6.2 | 52.6% |
| Grants & Contracts - Financial Aid | 45.4 | 43.2 | 2.2 | 82.6 | 80.0 | 2.6 | 56.8% |
| Grants & Contracts - Other | 131.8 | 115.0 | 16.8 | 236.3 | 211.2 | 25.0 | 62.4% |
| Auxiliary Revenue | 138.8 | 127.5 | 11.3 | 257.0 | 242.2 | 14.8 | 57.3% |
| Other Revenues ⁽¹⁾ | 45.3 | 41.4 | 3.9 | 101.4 | 82.8 | 18.6 | 54.7% |
| Total Revenues | \$953.0 | \$911.7 | \$41.3 | \$1,747.9 | \$1,671.3 | \$76.6 | 57.0% |
| Salary/Benefits | \$462.1 | \$449.2 | \$12.9 | \$925.5 | \$899.8 | \$25.7 | 51.4% |
| Financial Aid - Tuition Funded | 102.6 | 99.2 | 3.4 | 203.7 | 198.4 | 5.2 | 51.7% |
| Financial Aid - Other | 64.0 | 60.0 | 4.0 | 116.9 | 108.2 | 8.7 | 59.1% |
| Capital Projects/Lease and Debt Payments | 35.5 | 25.0 | 10.5 | 106.6 | 86.9 | 19.7 | 40.9% |
| Other Expenses ⁽²⁾ | 185.0 | 182.4 | 2.6 | 393.8 | 390.2 | 3.6 | 47.4% |
| Total Expense | \$849.2 | \$815.8 | \$33.4 | \$1,746.5 | \$1,683.6 | \$63.0 | 50.4% |
| Use of Fund Balance/FIP | | | | 0.0 | 12.3 | (12.3) | |
| Net Income/(Loss) | \$103.8 | \$95.9 | \$8.0 | \$1.4 | \$0.0 | \$1.4 | |

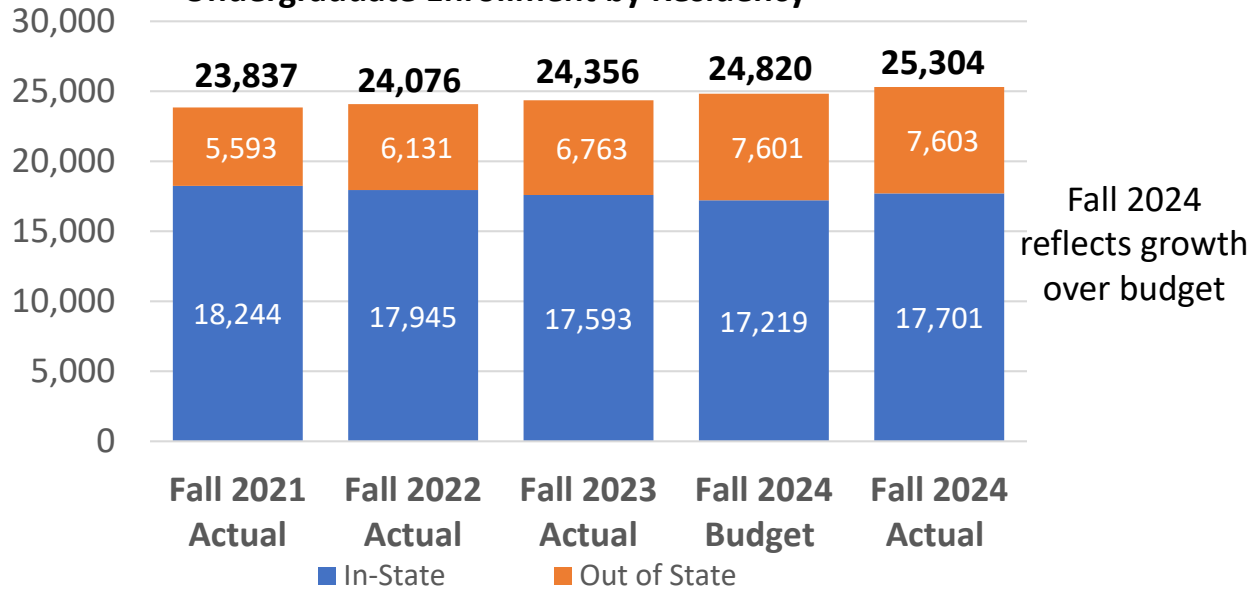
(1) Other Revenue includes Foundation, investments, gifts and self-supporting revenue

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

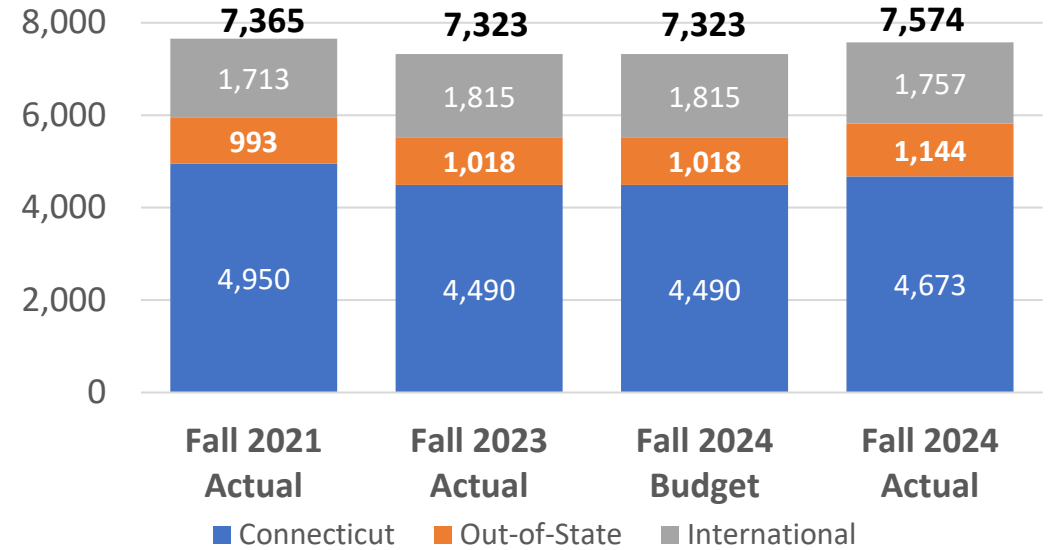


UConn: FY25 Data points

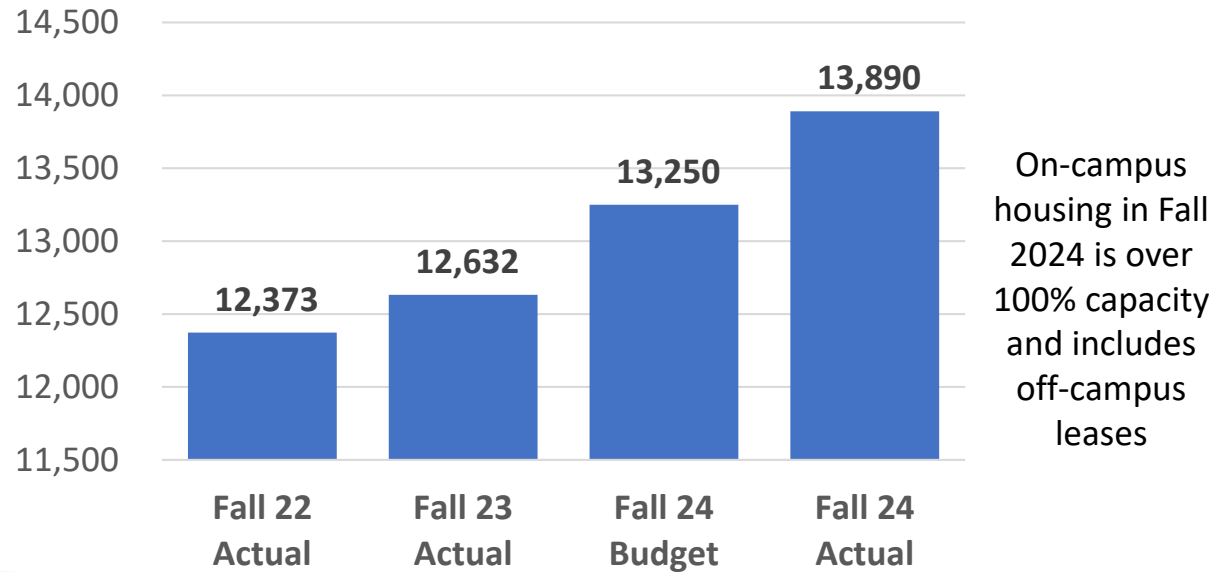
Undergraduate Enrollment by Residency



Graduate Enrollment by Residency



Fall Housing Occupancy

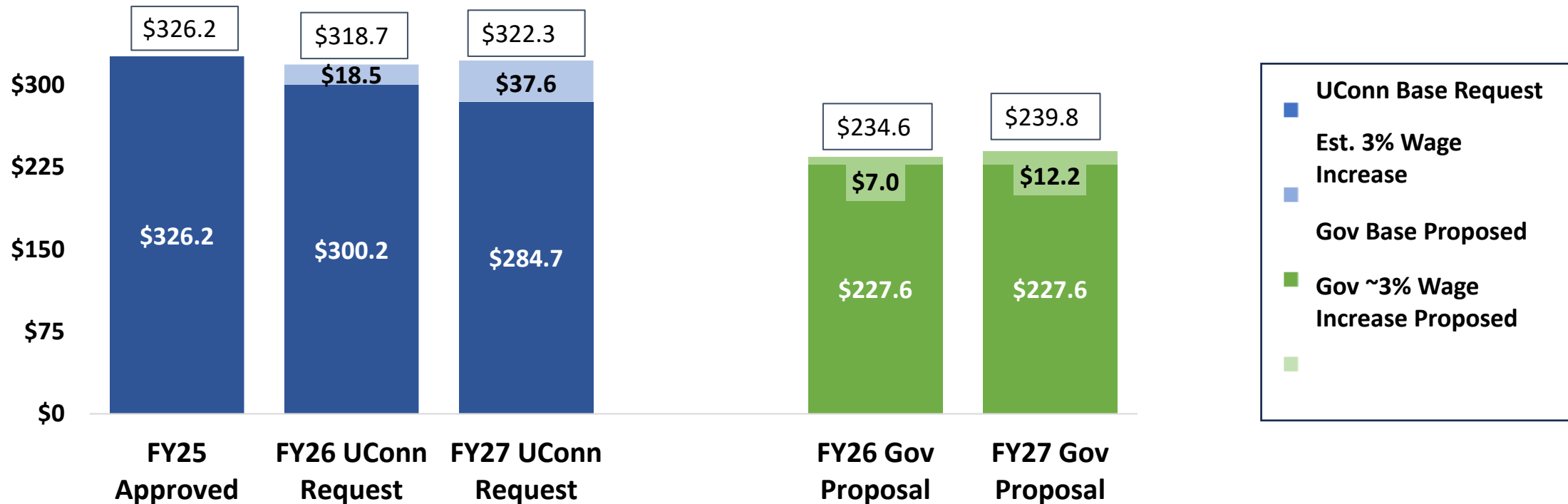


FY25 State Budget Update

| UConn State Support (\$M) | Approved | Adjust 11/24 | Adjust 12/24 | Projected |
|--------------------------------------|-----------------|-------------------------|-------------------------|------------------|
| Permanent / Block Grant | \$227.4 | (\$2.4) | | \$225.0 |
| Additional One-Time | 98.8 | (4.3) | 1.2 | 95.7 |
| Total | \$326.2 | (\$6.7) | \$1.2 | \$320.7 |

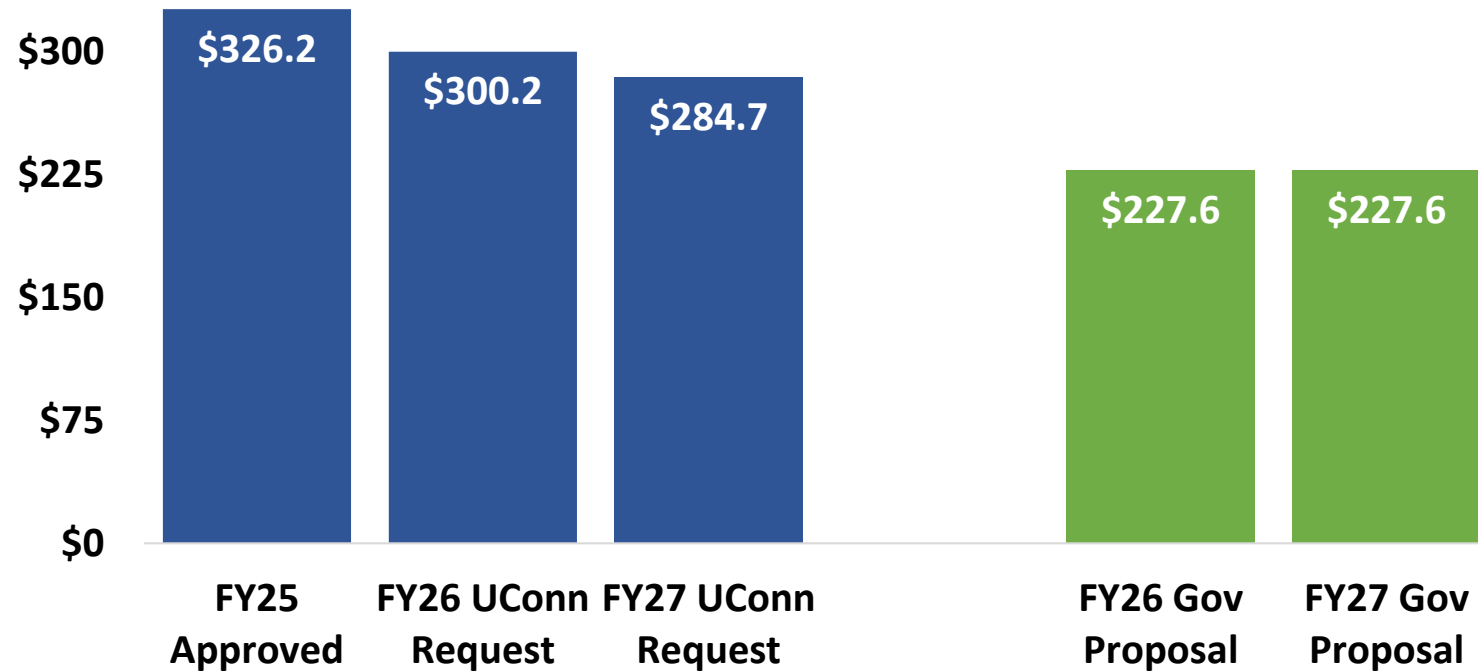
Total State Operating Support: UConn

- UConn base funding requests are lower than the FY25 approved state support by \$26M in FY26 and \$41.5M in FY27
- The Governor's proposed biennium budget (including the ~3% additional inflationary increase) is lower than requested creating a shortfall of \$84.1M in FY26 and \$82.5M in FY27



UConn Request for State Operating Support is Going Down

- UConn funding requests are lower than the FY25 approved state support by \$26M in FY26 and \$41.5M in FY27
- The Governor's proposed biennium budget (excluding the ~3% additional inflationary increase) is lower than requested creating a shortfall of \$72.6M in FY26 and \$57.1M in FY27



Additional Inflationary Increase: UConn

For FY26, the Governor's proposal includes an additional \$7M for inflationary increases to the block grant (for ~3% future wage increase) which is \$11.5M less than required for all employees. For FY27, the Governor's proposal includes \$12.2M which is \$25.4M less than required for all employees.

