UConn Storrs and Regionals

FY24 Unaudited Actuals vs Budget

	FY24 Unaudited	FY24 Revised	\$ Variance	% Variance	Highlights
	Actuals	Budget	φ Varianoc	70 Varianoc	Tilgilligillis
State Appropriations	\$ 298.2	\$ 298.2	\$ 0.0	0.0%	
Tuition and Fees	704.0	681.4	22.6	3.3%	Favorable enrollment and better retention vs budget.
Grants & Contracts - Financial Aid	72.8	78.8	(6.0)	-7.6%	Pass through - Slightly reduced spending offset with lower expenses
Grants & Contracts - Other	231.3	220.5	10.8	4.9%	Additional research revenues realized over conservative budget. Ultimately offset in expenses.
Auxiliary Revenue	244.4	230.3	14.1	6.1%	Athletics insurance payout plus increased conference revenues.
Other Revenue (1)	104.8	80.9	23.9	29.6%	Additional Foundation reimbursements plus higher than budgeted interest income.
Total Revenues	\$ 1,655.6	\$ 1,590.1	\$ 65.5	4.1%	
Salary/Benefits	\$ 876.9	\$ 854.8	\$ 22.1	2.6%	Additional spend related to Athletics payouts, student payroll, summer grant salary, professional staff refills and equivalent fringe.
Financial Aid - Tuition Funded	179.8	181.2	(1.5)	-0.8%	
Financial Aid - Other	108.4	107.6	0.8	0.7%	Reduced grant spend offset with additional departmental and foundation funded aid spend.
Other Expenses (2)	356.1	357.8	(1.7)	-0.5%	Includes utilities, insurance, equipment, and repairs/maintenance. Decrease in gas rates/spend.
Capital Projects/Lease and Debt Payments	129.1	88.6	40.6	45.8%	Additional amount for debt reserve to maintain over the required 1.25x the debt payment and to fund capital projects.
Total Expense	\$ 1,650.3	\$ 1,590.1	\$ 60.2	3.8%	
Transfer of Unrestricted Fund Balance	_	_	_		
Net Income/(Loss)	\$ 5.2	\$ 0.0	\$ 5.2		

UConn Health FY24 Unaudited Actuals vs Forecast

	FY24 Unaudited Actuals	FY24 Forecast	\$ Variance	% Variance	Highlights
State Appropriations	\$ 203.3	\$ 198.8	\$ 4.5	2.3%	Favorable due to the Fringe Benefit Differential
Tuition and Fees	33.7	33.8	(0.1)	-0.3%	
Grants & Contracts	118.6	121.6	(3.0)	-2.5%	Unfavorable due to lower than expected spending
Interns/Residents	84.1	82.8	1.3	1.6%	
Net Patient Revenue	957.5	944.1	13.4	1.4%	Volume increases in JDH, UMG and Pharmacy services
Other Revenue (1)	208.4	203.0	5.4	2.7%	Favorable to mainly due to 340B pharmacy program
Total Revenues	\$ 1,605.6	\$ 1,584.1	\$ 21.5	1.4%	
Salary/Benefits	\$ 760.5	\$ 755.6	\$ 4.9	0.6%	Increase related to clinical to volume
Drugs/Medical Supplies	309.1	306.2	2.9	0.9%	Increase related to clinical to volume
Resident and Fellow house staff	68.3	68.4	(0.1)	-0.1%	
Other Expenses (2)	409.9	406.8	3.1	0.8%	Includes utilities, insurance, medical contractual support, and repairs/maintenance
Capital Projects/Lease and Debt Payments	45.2	37.0	8.2	22.2%	
Total Expense	\$ 1,593.0	\$ 1,574.0	\$ 19.0	1.2%	
Transfer of Unrestricted Fund Balance	_	_	_		
Net Income/(Loss)	\$ 12.6	\$ 10.1	\$ 2.5		

⁽¹⁾ Other Revenue includes auxiliary services, gifts/endowments, external contract revenue, investment income and internal income (offset by internal expense)

⁽²⁾ Other expenses includes utilities, insurance, medical contractual support, outside and other purchased services and repairs/maintenance