



University of Connecticut

## Board of Trustees

**Budget Workshop**  
*June 10, 2010*

### FY10 Forecast (\$M)

UConn

Health Center

	<u>Budget</u>	<u>Forecast</u>	<u>Variance</u>
Revenues	\$780.7	\$753.0	(\$27.7)
Expenses	<u>780.7</u>	<u>751.1</u>	<u>(29.6)</u>
Net Gain	\$0	\$1.9	\$1.9

## FY10 Forecast (\$M)

UConn

Storrs & Regional Campuses

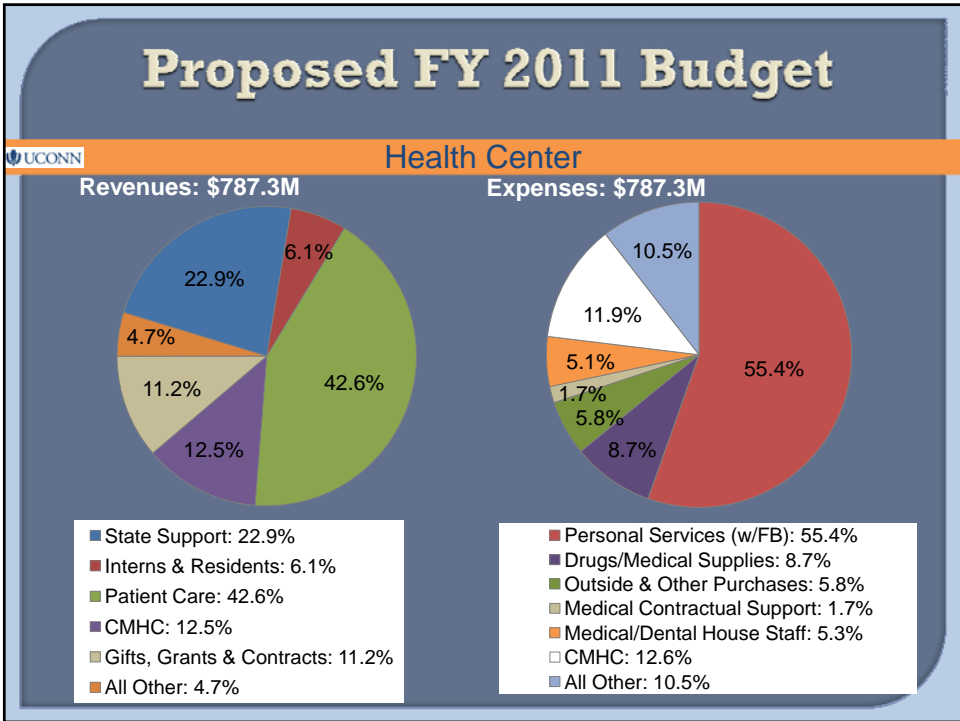
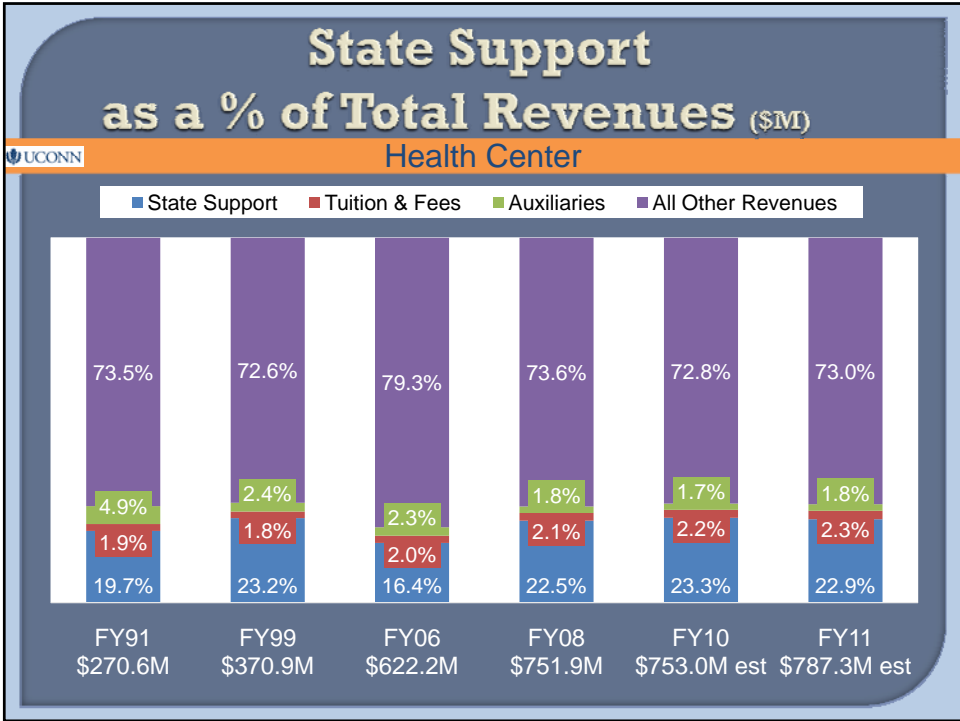
	<u>Budget</u>	<u>Forecast</u>	<u>Variance</u>
Revenues	\$992.3	\$996.0	\$3.7
Expenses	<u>994.3</u>	<u>993.1</u>	<u>(1.2)</u>
Net Gain (Loss)	(\$2.0)	\$2.9	\$4.9

## FY11 Highlights

UConn

Health Center

- Increased State funding
- Faculty & staff concessions
- Limited hiring - recruitment of needed clinical and research faculty
- Support for signature programs in cancer, cardiology & musculoskeletal medicine
- UConn Health Network legislation
- Value Analysis & Revenue Enhancement teams = reallocated funding to strategic priorities



## FY11 Highlights

UConn

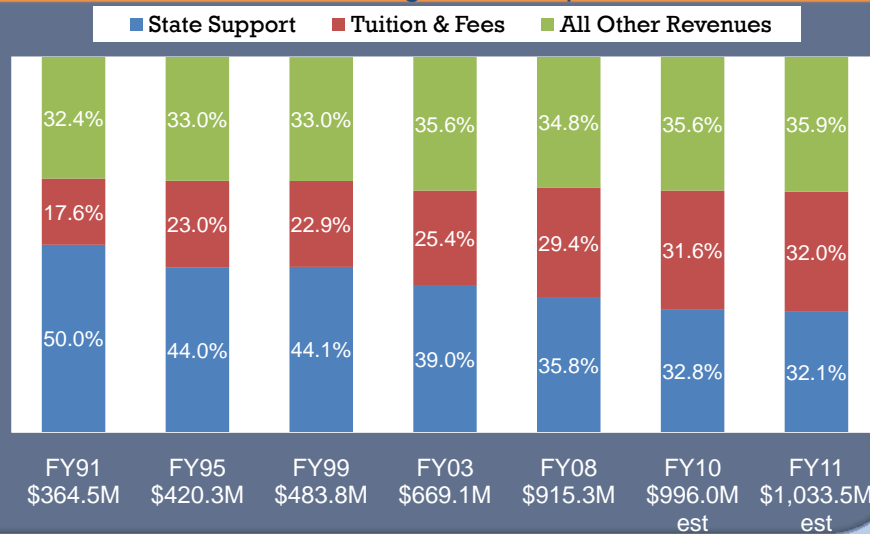
### Storrs & Regional Campuses

- Flat State funding & cuts to reserves
- Limited hiring - faculty hires in areas of strategic importance
- Faculty & staff concessions
- Academic enrichment
- Increases in financial aid
- Equipment & plant renewal program
- Continue to identify new revenue & savings opportunities via CORE

## State Support as a % of Total Revenues (\$M)

UConn

### Storrs & Regional Campuses



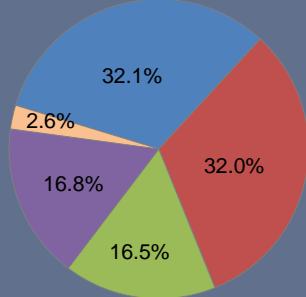
# Proposed FY 2011 Budget

Expenses below exclude transfer of \$15M from Reserves to State General Fund



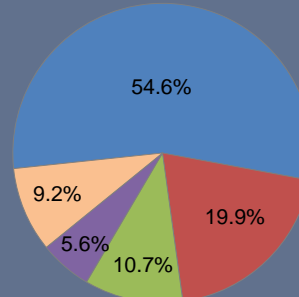
## Storrs & Regional Campuses

Revenues - \$1,033.5M



- State Support: 32.1%
- Tuition & Fees: 32.0%
- Auxiliaries: 16.5%
- Gifts, Grants & Contracts: 16.8%
- All Other: 2.6%

Expenses - \$1,032.5M



- Personal Services (w/FB): 54.6%
- Equipment & Other: 19.9%
- Financial Aid: 10.7%
- Transfers: 5.6%
- Research Fund: 9.2%

# State Appropriation

(excluding fringe benefits)



	<u>FY10</u> <u>Forecast</u>	<u>FY11</u> <u>Approved</u>
Storrs & Regionals	\$233.0M	\$233.0M

- FY10 includes a reduction of \$2.3M
- Transfer from University reserves to State General Fund not included above: FY10=\$8M and FY11=\$15M

Health Center	\$117.7M	\$119.3M
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- FY10 includes a reduction of \$1.2M
- \$13.5M for FY10 & FY11 for JDH fringe benefit differential not included above

# Importance of Reserves

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Storrs & Regional Campuses

- Adequate levels of reserves are required:
  - For cash flow purposes to operate schools and colleges (current level = 29 days; BOT policy dictates 90 days)
  - For debt service obligations and minimum levels of renewal and replacement funds to maintain high debt ratings
  - For life safety, code compliance and corrections and the renewal and replacement of residential life facilities not sufficiently funded through state-supported capital programs
  - For emergency financial aid for students experiencing economic hardship in these difficult times

# Non-State Revenue Streams

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- Research funding



- Private support

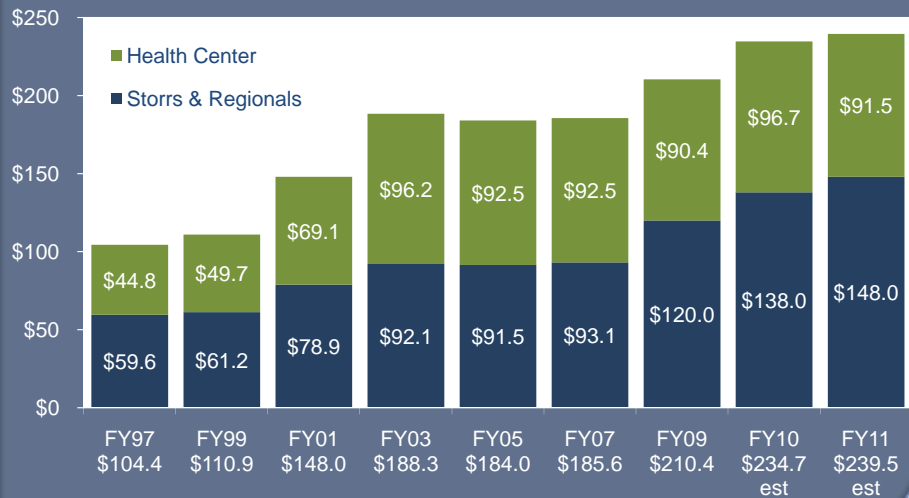
- Clinical revenue @ Health Center



- Tuition/fees/room/board @ Storrs & Regionals

## Research, Training & Service External Awards (\$M)

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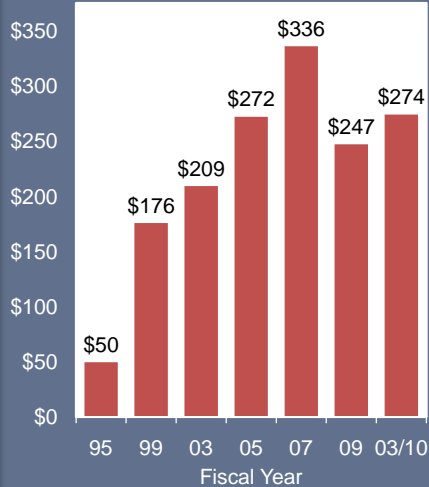


## UConn Foundation (\$M)

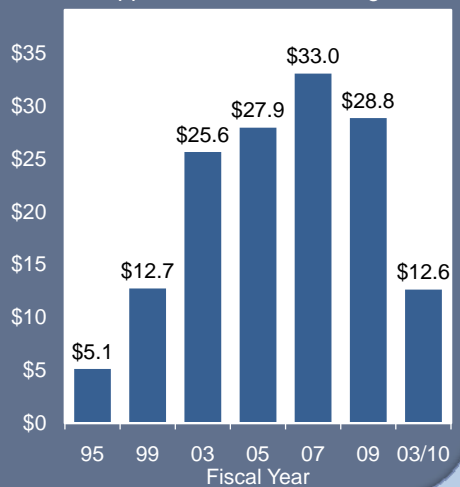


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Endowment Assets



Support of Students & Programs



## UConn's Affordability FY11 Tuition & Mandatory Fees

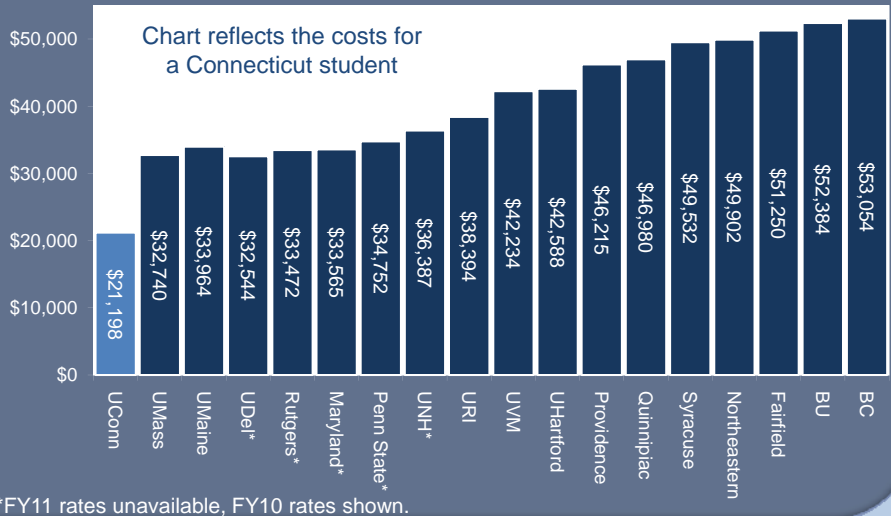
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<u>Private Schools</u>	<u>In &amp; Out of State</u>	<u>Public Schools</u>	<u>In State</u>	<u>Out of State</u>
Boston College	\$40,972	Penn State*	\$14,416	\$25,946
Boston Univ	\$39,864	Univ Vermont	\$14,036	\$32,600
Fairfield	\$39,040	Univ New Hampshire*	\$12,743	\$26,713
Northeastern	\$37,142	Rutgers*	\$11,886	\$22,796
Syracuse	\$36,302	Univ Massachusetts	\$12,084	\$23,926
Providence	\$34,435	Univ Rhode Island	\$10,476	\$27,182
Quinnipiac	\$34,250	<b>Univ Connecticut</b>	<b>\$10,416</b>	<b>\$26,880</b>
Univ Hartford	\$29,852	Univ Maine	\$10,168	\$25,198
		Univ Delaware*	\$9,486	\$23,186
		Univ Maryland*	\$8,053	\$23,990

\*FY11 rates unavailable, FY10 rates shown.

## UConn's Affordability FY11 Tuition, Fees, Room & Board

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## Tuition, Fees, Room & Board

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### Storrs & Regional Campuses

<u>In-State</u>	<u>FY10 Amount</u>	<u>FY11 Amount</u>	<u>Increase Over FY10</u>	
Undergraduate				
Tuition	\$7,632	\$8,064	5.66%	\$432
Room	\$5,396	\$5,774	7.01%	\$378
Board (Value Meal Plan)	\$4,506	\$4,778	6.04%	\$272
Undergraduate Total	\$19,788	\$20,968	5.96%	\$1,180
Graduate Total	\$22,088	\$23,408	5.98%	\$1,320
<u>Out-of-State</u>				
Undergraduate Total	\$35,388	\$37,432	5.78%	\$2,044
Graduate Total	\$37,172	\$39,320	5.78%	\$2,148

## Total Financial Aid (\$M)

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### Storrs & Regional Campuses

	<u>FY09</u>	<u>FY10</u> Forecast	<u>FY11</u> Budget	<u>% Change</u> (FY09-FY11)
Need-Based Grants	\$59.6	\$68.6	\$71.4	19.8%
University Scholarships	28.9	33.7	37.1	28.4%
Non-University Scholarships	10.9	12.3	13.1	20.2%
Work Study/Student Labor	17.7	18.0	17.7	0.0%
Tuition Waivers	<u>45.3</u>	<u>45.0</u>	<u>47.4</u>	4.6%
Subtotal	\$162.4	\$177.6	\$186.7	15.0%
Loans (federal & private)	<u>140.8</u>	<u>163.3</u>	<u>171.7</u>	21.9%
<b>Total Financial Aid</b>	<b>\$303.2</b>	<b>\$340.9</b>	<b>\$358.4</b>	<b>18.2%</b>

## Tuition Funded Financial Aid (\$M)

UConn

### Storrs & Regional Campuses

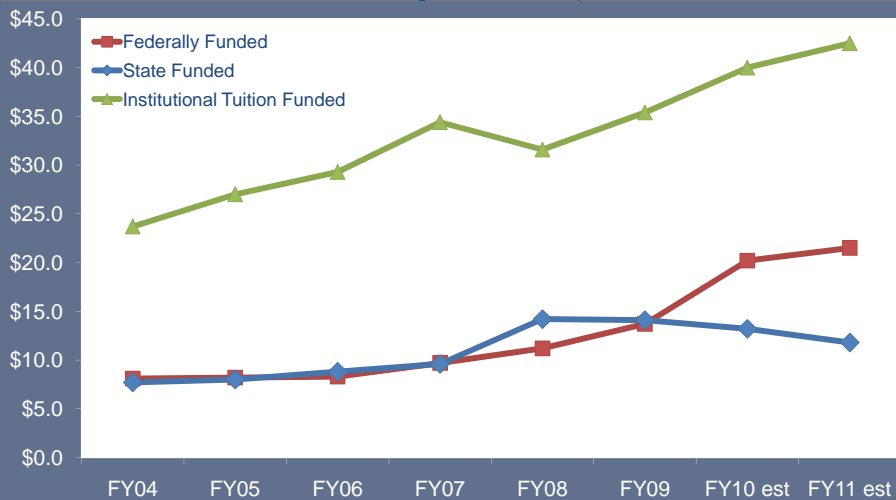
	FY09	FY10 Forecast	FY11 Budget
Total Tuition Funded Financial Aid	\$97.2	\$104.6	\$112.8
Total Tuition Funded as a % of Gross Tuition Revenue	38.1%	38.5%	39.2%
Tuition Funded Need-Based as a % of Net Tuition Revenue	16.8%	17.7%	17.7%
DHE Need-Based Set Aside Policy	15.0%	15.0%	15.0%

All tuition, fees, room & board increases have been accompanied by an off-setting increase in financial aid to ensure that any qualified student can attend the University regardless of financial means

## Need-Based Grants (\$M)

UConn

### Storrs & Regional Campuses



## UConn Promise

UConn

- The State has made a tremendous investment in UConn
- UConn will continue to...
  - Provide a high quality instructional program
  - Enhance access and diversity
  - Help meet State workforce needs
  - Retain best and brightest students in Connecticut
  - Be a powerful driver of economic development
  - Manage effectively within our resources
- The current economic downturn should not jeopardize the State's investment and the dramatic progress that has occurred at UConn in the last decade!