



University of Connecticut
*Office of the Vice President and
Chief Financial Officer*

August 1, 2007

TO: Members of the Board of Trustees

FROM: Lorraine M. Aronson
Vice President and Chief Financial Officer

Bruce A. DeTora
Chief Financial Officer

**RE: SPENDING PLAN FOR FISCAL YEAR 2008 FOR THE UNIVERSITY OF
CONNECTICUT, STORRS & REGIONAL CAMPUSES**

RECOMMENDATION:

That the Board of Trustees approve the Spending Plan for Fiscal Year 2008 of \$903.3 million for the University of Connecticut, Storrs and Regional Campuses.

BACKGROUND:

The Fiscal Year 2008 Spending Plan includes \$901.0 million of revenue, including state funding of \$234.9 (excluding fringe benefits), to cover \$903.3 million in expenses, yielding a \$2.3 million net loss. The \$2.3 million net loss is comprised of a \$1.0 million gain from the reserve repayment for the November 2001 drawdown of \$11.5 million for the Towers Dining Center and Student Union and a \$3.3 million carry over from unspent FY07 State appropriation funds for the Center for Entrepreneurship (\$1.3 million) and the Eminent Faculty (\$2.0 million) programs.

An Equal Opportunity Employer

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University of Connecticut (Storrs & Regional Campuses)

Financial Assumptions Related to Development of Current Funds Budget

	Fiscal Year 2008	
	Annual	% Change
National Inflation		2.0%
Budget Inflation		
E & G University Supported Accounts		3.0%
Energy		5.0%
Fringe Benefits		3.0%
Undergraduate In-State Rate Adjustments		
Tuition		5.58%
General University Fee		5.36%
Room Fee		8.00%
Board Fee		6.00%
Total Undergraduate Student Cost-% Change		6.46%

	Fiscal Year 2008	
Financial Aid (In Millions)		
Need Based		
Grants		\$53.9
Student Labor		7.9
Total Need Based		\$61.8
Scholarships		
University ^(A)		\$25.5
Non-University Scholarships ^(B)		5.3
Other Student Labor		6.7
Loans		126.1
Tuition Waivers		39.7
Total		\$265.1

Tuition Funded Need Based % / Amount ^(C) 17.5% \$33.5

	Fiscal Year 2008	
	Amount	% Change
Enrollment Changes		
Total Enrollment (All Campuses ex UCHC)	28,379	1.4%
Freshmen	4,381	0.0%
Total Undergraduate	21,169	1.9%
Graduate	6,341	0.0%
Professional (Law & PharmD)	869	0.0%
State Support (In Millions)*	\$225.5	1.3%
*excludes fringe benefits & collective bargaining		
Total Operating Budget (In Millions)		
Revenues	\$901.0	4.9%
Expenditures / Transfers	\$903.3	5.8%
Net Gain (Loss)	(\$2.3)	

^(A) Scholarships administered by the University from various sources including the UConn Foundation.

^(B) Scholarships received directly by students from various sources outside the University.

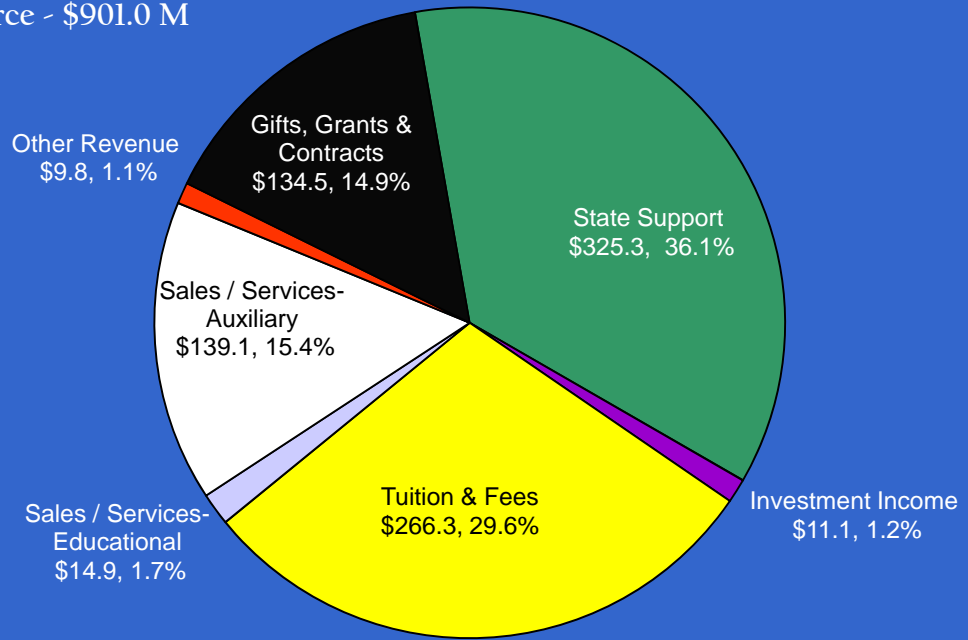
^(C) Based on net tuition revenue after tuition waivers.

University of Connecticut (Storrs & Regional Campuses)
Current Funds - Actual, Forecast and Proposed
Fiscal Years Ended June 30, 2005-2008

	<i>Actual</i>	<i>Actual</i>	<i>Forecast</i>			<i>Proposed</i>		
Revenues:	<u>FY 2005</u>	<u>FY 2006</u>	<u>FY 2007</u>	<u>Change</u>	<u>%</u>	<u>FY 2008</u>	<u>Change</u>	<u>%</u>
Operating Fund								
State Support	\$273.1	\$285.7	\$307.9	\$22.2	7.8%	\$325.3	\$17.4	5.7%
Tuition (Net of Discounts)	156.0	166.6	179.4	12.8	7.7%	191.1	11.7	6.5%
Fees	63.4	70.1	73.9	3.8	5.4%	75.2	1.3	1.8%
Auxiliary Enterprise Revenue	114.8	121.4	129.9	8.5	7.0%	139.1	9.2	7.1%
All Other Revenues	<u>79.2</u>	<u>92.3</u>	<u>98.2</u>	<u>5.9</u>	6.4%	<u>101.0</u>	<u>2.8</u>	2.9%
Total Operating Fund	\$686.5	\$736.1	\$789.3	\$53.2	7.2%	\$831.7	\$42.4	5.4%
Research Fund	<u>76.4</u>	<u>70.0</u>	<u>69.9</u>	<u>(0.1)</u>	-0.1%	<u>69.3</u>	<u>(0.6)</u>	-0.9%
Total Revenues	<u>\$762.9</u>	<u>\$806.1</u>	<u>\$859.2</u>	<u>\$53.1</u>	6.6%	<u>\$901.0</u>	<u>\$41.8</u>	4.9%
Expenditures / Transfers:								
Operating Fund								
Personal Services	\$317.1	\$344.2	\$361.8	\$17.6	5.1%	\$380.2	\$18.4	5.1%
Fringe Benefits	105.9	109.8	123.1	13.3	12.1%	132.8	9.7	7.9%
Other Expenses	155.8	168.1	170.0	1.9	1.1%	192.0	22.0	12.9%
Equipment	8.6	14.8	13.6	(1.2)	-8.1%	10.5	(3.1)	-22.8%
Student Financial Aid	63.3	67.3	76.6	9.3	13.8%	81.0	4.4	5.7%
Transfers	<u>25.4</u>	<u>35.3</u>	<u>39.9</u>	<u>4.6</u>	13.0%	<u>37.5</u>	<u>(2.4)</u>	-6.0%
Total Operating Fund	\$676.1	\$739.5	\$785.0	\$45.5	6.2%	\$834.0	\$49.0	6.2%
Research Fund Expenditures	<u>74.3</u>	<u>67.5</u>	<u>68.4</u>	<u>0.9</u>	1.3%	<u>69.3</u>	<u>0.9</u>	1.3%
Total Expenditures / Transfers	<u>\$750.4</u>	<u>\$807.0</u>	<u>\$853.4</u>	<u>\$46.4</u>	5.7%	<u>\$903.3</u>	<u>\$49.9</u>	5.8%
Net Gain (Loss)	<u>\$12.5</u>	<u>(\$0.9)</u>	<u>\$5.8</u>			<u>(\$2.3)</u>		

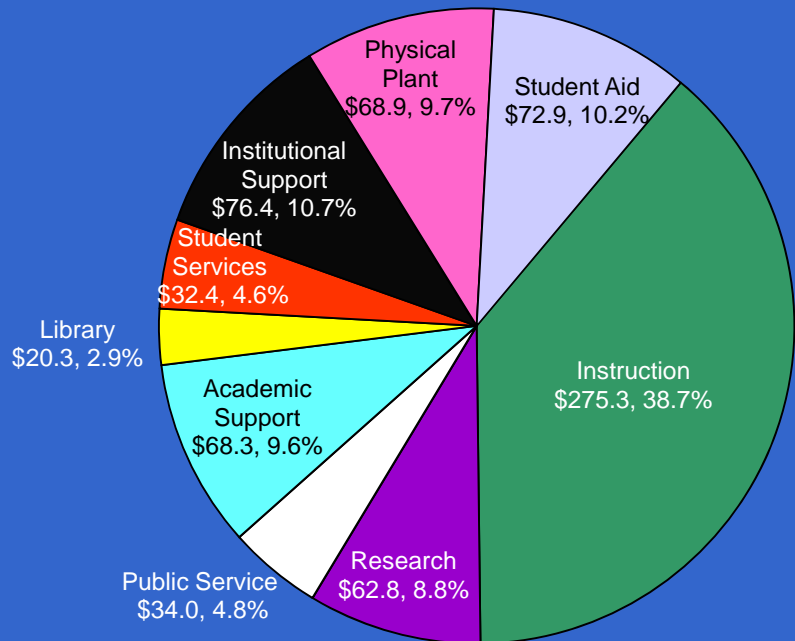
University of Connecticut (Storrs & Regional Campuses)
 Current Fund Revenues & Expenditures Budget
 Fiscal Year 2008 (in millions)

Total Revenues by Source - \$901.0 M



E & G Expenditures by Program - \$711.3 M

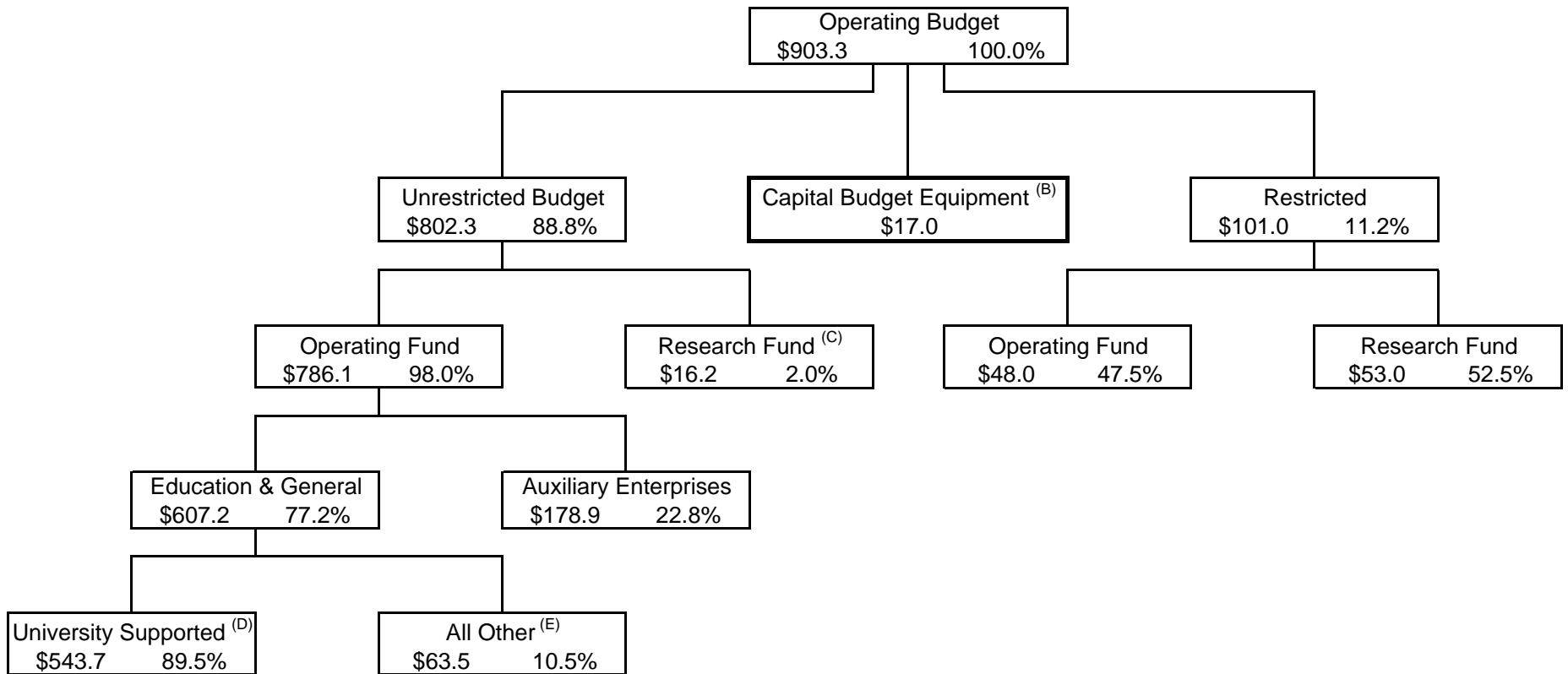
Excludes E&G Transfers (\$13.1 M) & Auxiliary Enterprises (\$178.9 M)



Univeristy of Connecticut (Storrs & Regional Campuses)

Total Operating Expenditure Budget (in millions) ^(A) - % by Categories

FY 2008



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- (A) Includes transfers for Debt Service and construction projects.
- (B) Capital Budget Equipment amount, funded by UCONN 2000, is shown for illustrative purposes only and is not included in the Operating Budget figures.
- (C) This amount represents grant indirects (F&A) funding only. Sponsored grants are reflected in the restricted portion of the budget.
- (D) Primary revenue sources are the State Appropriation and tuition receipts.
- (E) Primarily E&G Enterprise activities (e.g., Continuing Ed., MBA, etc...).

University of Connecticut (Storrs & Regional Campuses)
Current Funds Budget
FY 2008

	Total	E & G	Auxiliary	Unrestricted	Restricted
Revenues					
Operating Fund					
State Support					
State Appropriation/Allotment	\$ 234,866,774	\$ 234,866,774	\$	\$ 234,866,774	\$
Fringe Benefits	90,425,069	90,425,069	_____	90,425,069	_____
Total State Support	<u>325,291,843</u>	<u>325,291,843</u>	_____	<u>325,291,843</u>	_____
Student Tuition & Fees-Gross	305,946,244	278,510,439	27,435,805	305,946,244	_____
Tuition Waiver Discounts	<u>(39,673,728)</u>	<u>(39,673,728)</u>	_____	<u>(39,673,728)</u>	_____
Net Student Tuition & Fees	266,272,516	238,836,711	27,435,805	266,272,516	_____
Grants & Contracts	39,318,861	38,812,861	506,000	500,000	38,818,861
Private Gifts & Grants	25,960,000	14,106,908	11,853,092	17,930,000	8,030,000
Investment Income	11,143,000	11,143,000	_____	10,025,000	1,118,000
Sales/Services of Educational Depts	14,902,000	14,902,000	_____	14,902,000	_____
Sales/Services Auxiliary Enterprises	139,063,998	_____	139,063,998	139,063,998	_____
Other Revenue	<u>9,799,177</u>	<u>9,799,177</u>	_____	<u>9,799,177</u>	_____
Total Operating Fund	<u>831,751,395</u>	<u>652,892,500</u>	<u>178,858,895</u>	<u>783,784,534</u>	<u>47,966,861</u>
Research Fund					
Research Grants and Contracts	<u>69,269,350</u>	<u>69,269,350</u>	<u>0</u>	<u>16,256,550</u>	<u>53,012,800</u>
Total Revenues	<u>\$ 901,020,745</u>	<u>\$ 722,161,850</u>	<u>\$ 178,858,895</u>	<u>\$ 800,041,084</u>	<u>\$ 100,979,661</u>
Expenditures/Transfers					
Education and General (E&G):					
Instruction	\$ 275,338,203	\$ 275,338,203	\$	\$ 270,805,054	\$ 4,533,149
Research	62,787,409	62,787,409	_____	10,156,983	52,630,426
Public Service	34,047,340	34,047,340	_____	22,737,083	11,310,257
Academic Support	68,274,097	68,274,097	_____	66,091,293	2,182,804
Library	20,306,591	20,306,591	_____	20,242,207	64,384
Student Services	32,377,925	32,377,925	_____	32,307,546	70,379
Institutional Support	76,447,206	76,447,206	_____	76,345,215	101,991
Physical Plant	68,909,214	68,909,214	_____	68,909,214	_____
Student Aid	<u>72,850,586</u>	<u>72,850,586</u>	_____	<u>42,764,315</u>	<u>30,086,271</u>
Sub-Total Education and General	<u>711,338,571</u>	<u>711,338,571</u>	_____	<u>610,358,910</u>	<u>100,979,661</u>
E & G Transfers / Debt Retirement	<u>13,098,938</u>	<u>13,098,938</u>	_____	<u>13,098,938</u>	_____
Total Education and General	<u>\$ 724,437,509</u>	<u>\$ 724,437,509</u>	\$	<u>\$ 623,457,848</u>	<u>\$ 100,979,661</u>
Auxiliary Enterprises					
Expenditures	154,408,709	_____	154,408,709	154,408,709	_____
Transfers for Debt Service	<u>13,036,554</u>	_____	<u>13,036,554</u>	<u>13,036,554</u>	_____
Auxiliary Expend. / Mandatory Trans	<u>\$ 167,445,263</u>	\$	<u>\$ 167,445,263</u>	<u>\$ 167,445,263</u>	\$
Non-Mandatory Transfers	<u>11,413,632</u>	_____	<u>11,413,632</u>	<u>11,413,632</u>	_____
Total Auxiliary Enterprises	<u>\$ 178,858,895</u>	\$	<u>\$ 178,858,895</u>	<u>\$ 178,858,895</u>	\$
Total Expenditures/Transfers	<u>\$ 903,296,404</u>	<u>\$ 724,437,509</u>	<u>\$ 178,858,895</u>	<u>\$ 802,316,743</u>	<u>\$ 100,979,661</u>
Net Gain (Loss)*	<u>\$ (2,275,659)</u>	<u>\$ (2,275,659)</u>	<u>\$ 0</u>	<u>\$ (2,275,659)</u>	<u>\$ 0</u>

* The \$2.3 million net loss is comprised of a \$1.0 million gain from the reserve repayment for the November 2001 drawdown of \$11.5 million for the Towers Dining Center and Student Union and a \$3.3 million carry over from unspent FY07 State appropriation funds for the Center for Entrepreneurship (\$1.3 million) and the Eminent Faculty (\$2.0 million) programs.

University of Connecticut (Storrs & Regional Campuses)
 Current Funds Budget Supporting Schedule for Selected Revenues
 Fiscal Year 2008

Revenues

Tuition & Fees

Tuition (After Discounts: \$191.1 M)	\$230,735,113
Continuing Studies	
Credit Fees	11,546,348
Non-Credit Fees	3,493,185
Other Course Fees	20,009,727
Other Fees	15,304,489
General University Fee	<u>24,857,382</u>
Total Tuition and Fees	<u>\$305,946,244</u>

Grants and Contracts (Operating Fund)

Miscellaneous Grants and Contracts	\$9,751,290
Department of Agriculture	3,512,300
Federal Financial Aid Grants	12,170,271
State Financial Aid Grants	<u>13,885,000</u>
Total Grants and Contracts	<u>\$39,318,861</u>

Sales/Services of Auxiliary Enterprises

Jorgensen Center for Performing Arts	\$1,440,000
Athletic Department	29,065,956
Health Services	1,475,000
Student Activities	269,090
Student Union	650,000
Residential Life & Rental Properties ^(A)	61,292,574
Dining Services ^(B)	44,597,133
One Card	55,200
Rental Properties - Commercial	<u>219,045</u>
Total Sales/Services of Auxiliary Enterprises	<u>\$139,063,998</u>

^(A) Includes Residential Rentals as well as residence halls.

^(B) Includes both Board Fee revenue and Cash Sales Operations.

University of Connecticut (Storrs & Regional Campuses)
 Auxiliary Enterprise Budgets
 FY 2008

	<u>Residential Life^(A)</u>	<u>Dining Services^(B)</u>	<u>Athletics</u>	<u>Jorgensen</u>	<u>Health Services</u>	<u>Student Activities</u>	<u>Student Union</u>	<u>One Card Office</u>	<u>Student Affairs IT</u>	<u>Off Campus Stdnt Svcs</u>	<u>Rental Prop - Comm</u>	<u>Total</u>
Revenues												
Sales & Services	\$61,292,574	\$44,597,133	\$29,065,956	\$1,440,000	\$1,475,000	\$269,090	\$650,000	\$55,200	\$0	\$0	\$219,045	\$139,063,998
Tuition/Fee/Other	210,000	50,000	11,213,750	1,671,157	6,884,905	4,214,615	3,152,120	264,852	0	280,406	0	27,941,805
Gifts/Endowment	<u>0</u>	<u>0</u>	<u>11,818,092</u>	<u>35,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11,853,092</u>
Total Revenues	\$61,502,574	\$44,647,133	\$52,097,798	\$3,146,157	\$8,359,905	\$4,483,705	\$3,802,120	\$320,052	\$0	\$280,406	\$219,045	\$178,858,895
Expenditures												
Personal Svcs & Fringe Benefits	\$20,385,265	\$10,212,150	\$21,462,944	\$1,096,427	\$6,917,934	\$2,461,784	\$2,482,120	\$236,722	\$2,070,000	\$200,428	\$55,798	\$67,581,572
Contractuals & Commodities	20,057,160	28,552,179	18,641,195	1,999,730	868,998	1,874,721	866,875	83,330	810,291	79,978	147,957	73,982,414
Scholarships	210,000	50,000	8,800,000	50,000	20,000	75,000	25,000	0	0	0	0	9,230,000
Other Expenses/Transfers	<u>20,850,149</u>	<u>5,832,804</u>	<u>3,193,659</u>	<u>0</u>	<u>552,973</u>	<u>72,200</u>	<u>428,125</u>	<u>0</u>	<u>(2,880,291)</u>	<u>0</u>	<u>15,290</u>	<u>28,064,909</u>
Total Expenditures	\$61,502,574	\$44,647,133	\$52,097,798	\$3,146,157	\$8,359,905	\$4,483,705	\$3,802,120	\$320,052	\$0	\$280,406	\$219,045	\$178,858,895
Total Net Gain (Loss)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

^(A) Residential Life includes the activities of Hilltop Apartment Rentals and Residential Rental properties.

^(B) Dining Services includes the activities of Dining Cash Operations.

University of Connecticut
Storrs & Regional Campuses
State Appropriation

	FY 2007		FY 2008		FY 2009	
	HB 5845 Adopted Appropriation	Allotment Forecast	UConn Requested Appropriation	HB8001 Approved Appropriation	UConn Requested Appropriation	HB8001 Approved Appropriation
Operating Fund	\$205,657,116	\$209,829,136	\$213,766,058	\$212,761,424 ^A	\$215,743,066	\$217,199,850 ^B
Tuition Freeze	4,741,885	4,741,885	4,803,530	4,741,885	4,847,563	4,741,885
Regional Campus	7,245,683	7,245,683	7,493,635	7,330,822	7,536,057	7,374,425
Water Basin Planning				200,000		
Vet Diagnostic Lab	50,000	100,000	51,400	100,000	51,439	100,000
Total	\$217,694,684	\$221,916,704	\$226,114,623	\$225,134,131	\$228,178,125	\$229,416,160
Integrated Pest Management		300,000				
Surplus Approp-NURC	350,000	350,000				
Surplus Approp-MbEIN Program				200,000		
Surplus Approp-LISICOS				200,000		
	\$218,044,684	\$222,566,704		\$225,534,131		\$229,416,160

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Additions / Reductions

Eminent Faculty Program	(\$2,000,000)	
Faculty Hiring Plan	1,000,000	\$1,000,000
Water Basin Planning	200,000	
MbEIN Program & LISICOS	400,000	
Other	(180,492)	238,035
Total Shortfall	(\$580,492)	\$1,238,035

^A Includes \$2M for Center for Entrepreneurship and \$1M for Faculty Hiring Plan.

^B Includes \$2M for Center for Entrepreneurship, \$2M for Eminent Faculty and \$1M for Faculty Hiring Plan.

LISICOS=Long Island Sound Integrated Coastal Observatory System

University of Connecticut (Storrs Campus)
 Schedule of Costs for an Undergraduate Student
 Fiscal Years 2007-2009

	In-State Undergraduate						Out-of-State Undergraduate					
	FY 2007 (Annual)		FY 2008 (Annual)		FY 2009 (Annual)		FY 2007 (Annual)		FY 2008 (Annual)		FY 2009 (Annual)	
	Approved		Approved		Approved		Approved		Approved		Approved	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Tuition, Full-time	\$ 6,456	5.91%	\$ 6,816	5.58%	\$ 7,200	5.63%	\$ 19,656	5.68%	\$ 20,760	5.62%	\$ 21,912	5.55%
General University Fee	1,344	5.66%	1,416	5.36%	1,488	5.08%	1,344	5.66%	1,416	5.36%	1,488	5.08%
Other Fees:												
Student Newspaper	14		14		14		14		14		14	
Student Government (USG)	66		76	15.15%	86	13.16%	66		76	15.15%	86	13.16%
WHUS	18		18		18		18		18		18	
Student Union (SUBOG)	36		46	27.78%	46		36		46	27.78%	46	
UCONN TV	10		10		10		10		10		10	
Transit Fee	50		70	40.00%	70		50		70	40.00%	70	
Student Union Building Fee	26		26		26		26		26		26	
Infrastructure Maintenance	342	5.56%	360	5.26%	380	5.56%	342	5.56%	360	5.26%	380	5.56%
Subtotal Other Fees	562		620		650		562		620		650	
Total Tuition & Mandatory Fees	\$ 8,362		\$ 8,852		\$ 9,338		\$ 21,562		\$ 22,796		\$ 24,050	
Room Fee	4,350	6.00%	4,698	8.00%	5,090	8.34%	4,350	6.00%	4,698	8.00%	5,090	8.34%
Board Fee - Ultimate Meal Plan ^A	3,916	8.78%	4,152	6.03%	4,414	6.31%	3,916	8.78%	4,152	6.03%	4,414	6.31%
Grand Total ^A	<u>\$ 16,628</u>	6.48%	<u>\$ 17,702</u>	6.46%	<u>\$ 18,842</u>	6.44%	<u>\$ 29,828</u>	6.07%	<u>\$ 31,646</u>	6.09%	<u>\$ 33,554</u>	6.03%
Board Fee - Value Meal Plan ^B	3,736	8.92%	3,960	6.00%	4,210	6.31%	3,736	8.92%	3,960	6.00%	4,210	6.31%
Grand Total ^B	<u>\$ 16,448</u>	6.49%	<u>\$ 17,510</u>	6.46%	<u>\$ 18,638</u>	6.44%	<u>\$ 29,648</u>	6.08%	<u>\$ 31,454</u>	6.09%	<u>\$ 33,350</u>	6.03%

^A The Ultimate Meal Plan represents the most expensive meal plan available (Per semester: unlimited meals, 500 points, 35 flex passes). Lower cost meal plan options are available.

^B The Value Meal Plan represents the most popular meal plan available (Per semester: unlimited meals, 200 points, 40 flex passes). Lower cost meal plan options are available.

University of Connecticut (Storrs Campus)
 Schedule of Costs for a Graduate Student
 Fiscal Years 2007-2009

	In-State Graduate						Out-of-State Graduate					
	FY 2007 (Annual)		FY 2008 (Annual)		FY 2009 (Annual)		FY 2007 (Annual)		FY 2008 (Annual)		FY 2009 (Annual)	
	Approved		Approved		Approved		Approved		Approved		Approved	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Tuition, Full-time	\$ 7,992	6.22%	\$ 8,442	5.63%	\$ 8,910	5.54%	\$ 20,772	6.07%	\$ 21,924	5.55%	\$ 23,130	5.50%
General University Fee	990	5.77%	1,044	5.45%	1,098	5.17%	990	5.77%	1,044	5.45%	1,098	5.17%
Other Fees:												
Student Activity Fee	26				26		26		26		26	
Student Government (USG)	84		84		84		84		84		84	
Transit Fee	50		70	40.00%	70		50		70	40.00%	70	
Student Union Building Fee	26		26		26		26		26		26	
Infrastructure Maintenance	342	5.56%	360	5.26%	380	5.56%	342	5.56%	360	5.26%	380	5.56%
Subtotal Other Fees	528		540		586		528		566		586	
Total Tuition & Mandatory Fees	\$ 9,510		\$ 10,026		\$ 10,594		\$ 22,290		\$ 23,534		\$ 24,814	
Room Fee	4,948	6.00%	5,344	8.00%	5,788	8.31%	4,948	6.00%	5,344	8.00%	5,788	8.31%
Board Fee - Ultimate Meal Plan ^A	3,916	8.78%	4,152	6.03%	4,414	6.31%	3,916	8.78%	4,152	6.03%	4,414	6.31%
Grand Total ^A	<u>\$ 18,374</u>	6.59%	<u>\$ 19,522</u>	6.25%	<u>\$ 20,796</u>	6.53%	<u>\$ 31,154</u>	6.33%	<u>\$ 33,030</u>	6.02%	<u>\$ 35,016</u>	6.01%
Board Fee - Value Meal Plan ^B	3,736	8.92%	3,960	6.00%	4,210	6.31%	3,736	8.92%	3,960	6.00%	4,210	6.31%
Grand Total ^B	<u>\$ 18,194</u>	6.60%	<u>\$ 19,330</u>	6.24%	<u>\$ 20,592</u>	6.53%	<u>\$ 30,974</u>	6.34%	<u>\$ 32,838</u>	6.02%	<u>\$ 34,812</u>	6.01%

^A The Ultimate Meal Plan represents the most expensive meal plan available (Per semester: unlimited meals, 500 points, 35 flex passes). Lower cost meal plan options are available.

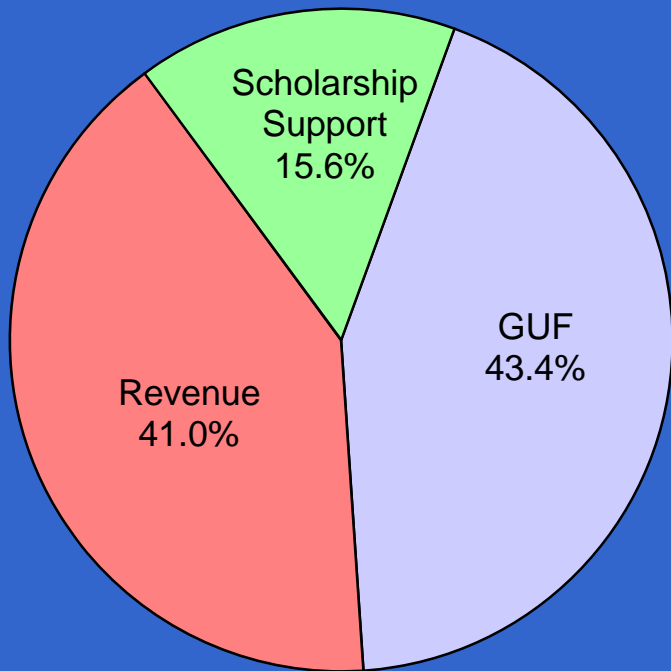
^B The Value Meal Plan represents the most popular meal plan available (Per semester: unlimited meals, 200 points, 40 flex passes). Lower cost meal plan options are available.

Please note that for Graduate students living in Graduate student housing, the meal plan is optional.

Division of Athletics - Revenue Budget by Source

Fiscal Years 1990 and 2007 (est.)

Since 1990, University support for the Division of Athletics has decreased from 59.0% to 19.8%



FY 1990 - Total \$8.3M

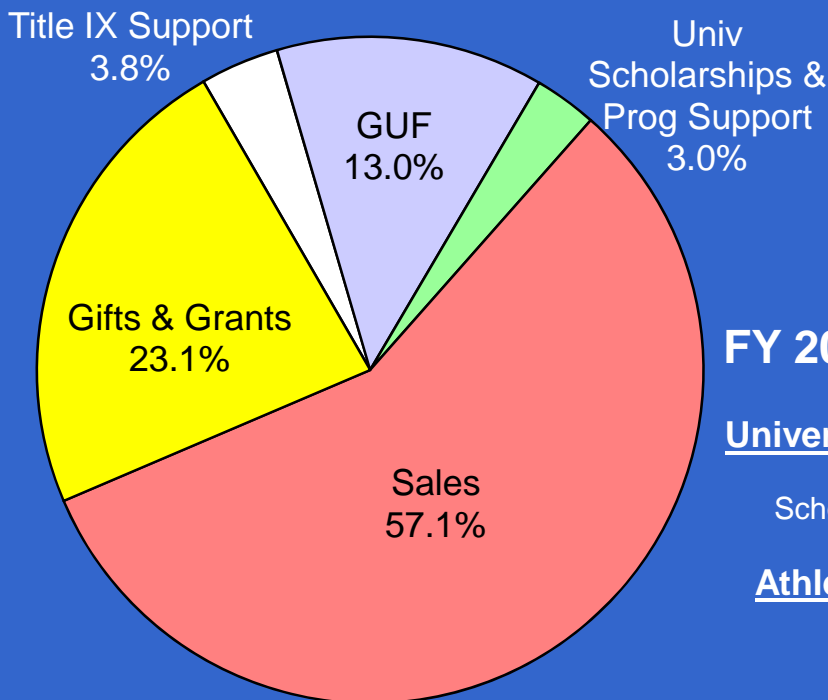
University Support: 59.0% (\$4.9M)

GUF (\$3.6M)

Scholarships (\$1.3M)

Athletics Share: 41.0% (\$3.4M)

Revenue (\$3.4M)



FY 2007 (est.) - Total \$52.4M

University Support: 19.8% (\$10.4M)

GUF (\$6.8M)

Scholarships & Prog Support (\$1.6M)

Title IX Support (\$2.0M)

Athletics Share: 80.2% (\$42.0M)

Sales (\$29.9M)

Gifts & Grants (\$12.1M)

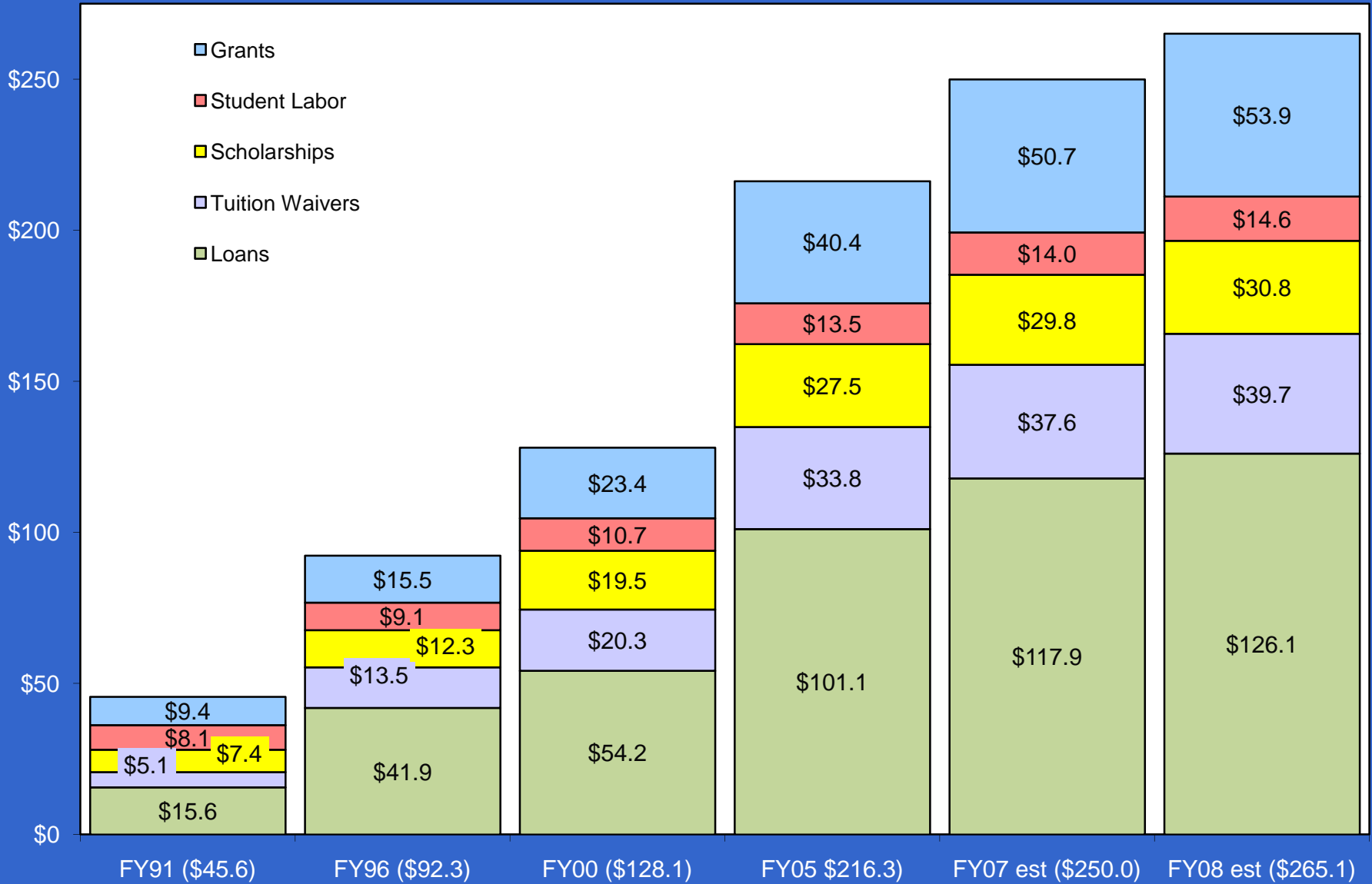
University of Connecticut (Storrs & Regional Campuses)
 Schedule of Total Financial Aid and Tuition Funded Financial Aid
 FY's 2004-2008

<u>Total Financial Aid</u>	<u>FY04</u>	<u>FY05</u>	<u>FY06</u>	<u>FY07 est.</u>	<u>FY08 est.</u>
Need-Based					
Grants	\$37.0	\$40.4	\$43.7	\$50.7	\$53.9
Work Study / Student Labor	6.7	7.0	7.6	7.5	7.9
Total Need-Based	\$43.7	\$47.5	\$51.2	\$58.2	\$61.8
University Scholarships	\$19.9	\$21.6	\$21.9	\$24.8	\$25.5
Non-University Scholarships	6.1	5.8	5.6	5.1	5.3
Other Student Labor	6.5	6.5	6.3	6.5	6.7
Loans	90.9	101.1	111.5	117.9	126.1
Tuition Waivers	30.0	33.8	34.6	37.6	39.7
Total Financial Aid ^A	\$197.1	\$216.3	\$231.1	\$250.0	\$265.1
<u>Tuition Funded Financial Aid</u>	<u>FY04</u>	<u>FY05</u>	<u>FY06</u>	<u>FY07 est.</u>	<u>FY08 est.</u>
Need-Based Grants	\$21.0	\$24.1	\$26.3	\$31.3	\$30.3
Need-Based Work Study Match / Student Labor ^B	2.7	2.8	3.1	2.9	3.2
Other Student Labor	2.4	2.5	2.3	2.4	2.4
Scholarships	8.2	9.4	9.7	11.4	11.4
Tuition Waivers	30.0	33.8	34.6	37.6	39.7
Total Tuition Funded Financial Aid	\$64.4	\$72.5	\$75.9	\$85.6	\$87.0
Total Tuition Funded as a % of Gross Tuition Revenue	38.6%	38.2%	37.7%	39.4%	37.7%
Tuition Funded Need-Based as a % of Net Tuition Revenue	17.3%	17.2%	17.6%	19.1%	17.5%

^A Scholarships given directly to students from outside organizations and student loans (mostly Federal funded) are not included in the Current Funds budget.

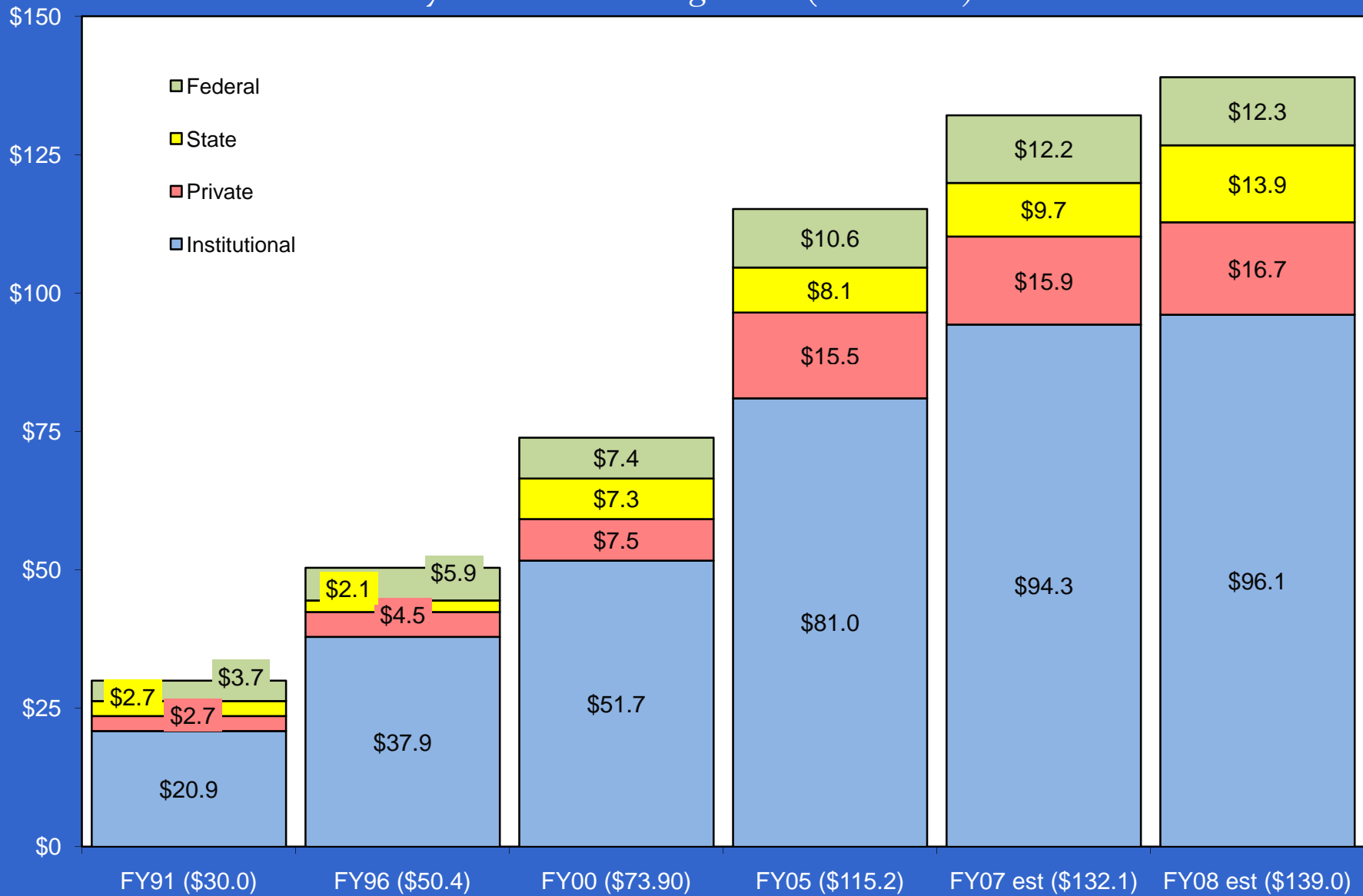
^B Student Labor averages \$1.7-\$2.1 million per year.

University of Connecticut (Storrs & Regional Campuses) Student Financial Aid by Type (in millions) - Selected Fiscal Years

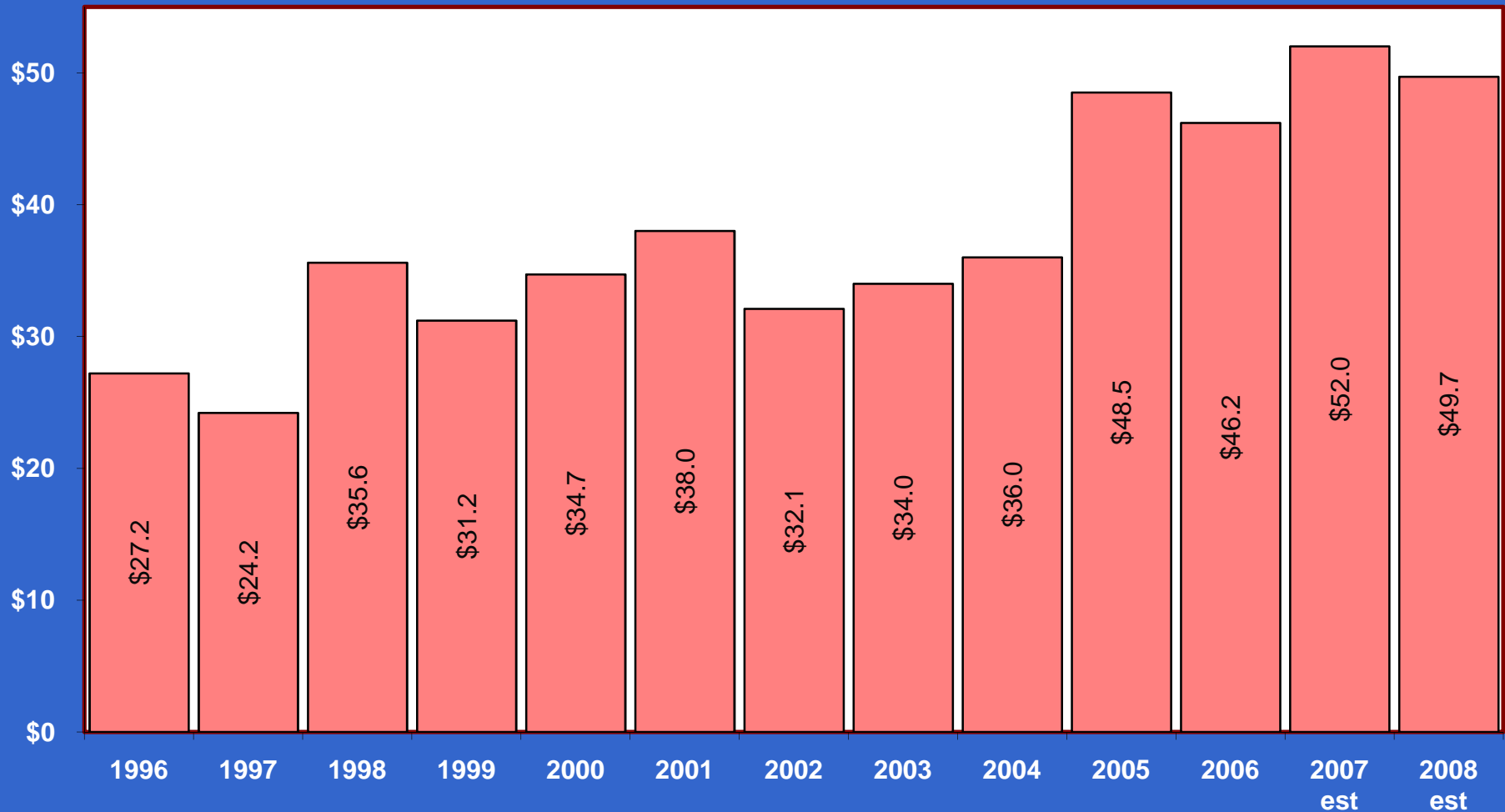


University of Connecticut (Storrs & Regional Campuses)

Student Financial Aid by Source-Excluding Loans (in millions) - Selected Fiscal Years



University of Connecticut (Storrs & Regional Campuses) Current Funds Unrestricted Fund Balance (in millions) Fiscal Years 1996-2008



FY02 includes FY01 Surplus Appropriation of \$2.2 million budgeted for FY03 and \$1.8 million of previously deferred revenue to reflect GASB requirement regarding Summer Sessions. FY05 included \$9.0 million of unexpended equipment funds that were carried forward to be spent for equipment purchases in FY06. From FY04 forward, \$1 million of the net gain represents a reserve repayment for the November 2001 drawdown of \$11.5 million for Towers Dining Center and Student Union. FY07 included \$3.3 million of unspent State appropriation funds for the Center for Entrepreneurship (\$1.3 million) and the Eminent Faculty (\$2.0 million) programs that are carried forward to be spent in FY08.

University of Connecticut (Storrs & Regionals)

Statement of Changes in Net Assets

For the Year Ended June 30, 2006

	Operating Fund	Research Fund	Subtotal	Other Funds	Total
Net Assets, June 30, 2005					
Restricted and invested in capital net of related debt	\$ 11,757,758	\$ (1,863,667)	\$ 9,894,091	\$ 1,267,886,707	\$ 1,277,780,798
Unrestricted	31,504,650	16,992,163	48,496,813	43,179,315	91,676,128
Total Net Assets	\$ 43,262,408	\$ 15,128,497	\$ 58,390,904	\$ 1,311,066,022	\$ 1,369,456,926
 Fiscal Year 2005 Change					
Restricted and invested in capital net of related debt	\$ (458,128)	\$ 1,837,114	\$ 1,378,986	\$ 10,153,772	\$ 11,532,758
Unrestricted	(2,922,416)	654,575	(2,267,840)	4,929,779	2,661,939
Subtotal	\$ (3,380,543)	\$ 2,491,689	\$ (888,854)	\$ 15,083,551	\$ 14,194,697
 Net Assets, June 30, 2006					
Restricted and invested in capital net of related debt	\$ 11,299,630	\$ (26,553)	\$ 11,273,077	\$ 1,278,040,479	\$ 1,289,313,556
Unrestricted	28,582,235	17,646,739	46,228,973	48,109,094	94,338,067
Total Net Assets	\$ 39,881,865	\$ 17,620,186	\$ 57,502,050	\$ 1,326,149,573	\$ 1,383,651,623

University of Connecticut (Storrs & Regionals)
 Current Funds Statement of Operations
 FY06
 (Dollars in Millions)

Current Funds (Operating & Research) Revenues:

Operating Fund	
State Support	\$285.7
Tuition	166.6
Fees	70.1
Gifts, Grants & Contracts	59.3
Investment Income	8.2
Sales & Service Education	14.8
Auxiliary Enterprise Revenue	121.4
Other Revenue	<u>10.0</u>
Total Operating Fund	736.1
Research Fund	<u>70.0</u>

Total Current Funds (Operating & Research) Revenues **\$806.1**

Current Funds (Operating & Research) Expenditures / Transfers:

Operating Fund	
Personal Services	\$344.2
Fringe Benefits	109.8
Other Expenses	132.6
Energy	35.5
Equipment	14.8
Student Financial Aid ¹	67.3
Transfers - Mandatory	19.1
Transfers - Auxiliary Non-Mandatory	11.1
Transfers - E&G Non-Mandatory	<u>5.1</u>
Total Operating Fund	739.5
Research Fund	<u>67.5</u>

Total Current Funds (Operating & Research) Expenditures / Transfers **\$807.0**

Current Funds Net Loss ² **(\$0.9)**

Non-Current Funds Items

Transfers from Current Funds	\$35.0
Capitalization Adjustment for Items Expensed in Current Funds	16.5
Depreciation Expense	(86.5)
Non-Operating Expense Net of Current Funds Items ³	(9.9)
Capital Additions	<u>60.0</u>
Total increase in Net Assets	\$14.2

Net Assets - beginning of year ⁴ **\$1,369.5**

Net Assets - end of year ⁴ **\$1,383.7**

¹ Includes \$2.5 million of student work study expenditures.

² Net Loss of \$0.9 million: Unrestricted=\$2.3 million, Restricted=\$1.4 million.

³ State Support, Gifts and Investment Income are included in Current Funds; interest expense (net of state debt service commitment for interest) is the primary remaining component of Non-Operating Expense.

⁴ Per University Audited Annual Financial Statements.