UCONN HEALTH

June 30, 2021

TO: Members of the Board of Trustees

FROM: Andrew Agwunobi, MD, MBA
CEO, Executive Vice President for Health Affairs

Jeffrey P Geoghegan, CPA
Chief Financial Officer

RE: Fiscal Year 2022 Operating Spending Plan for UConn Health

RECOMMENDATION:

That the Board of Trustees approve the attached Operating Spending Plan for Fiscal Year 2022 of $1,398.7 million for the UConn Health.

RESOLUTION:

"Be it resolved that the Board of Trustees approve the Fiscal Year 2022 Operating Spending Plan of $1,398.7 million for the UConn Health."

BACKGROUND:

The FY 22 Spending Plan includes $1,398.8 million of revenue, including estimated state support of $339.2 million, to cover $1,398.7 million in expenses and transfers.

The General Assembly has approved an FY22 budget that includes a block grant of $133.7 million ($339.2 million with fringe reimbursement and additional operating support) for UConn Health. We are grateful to the Governor and General Assembly for their continued support of UConn Health and recognize the ongoing financial constraints on the State of Connecticut.

UConn Health will continue to manage its budget closely monitoring State support, clinical volume, and fringe benefits costs. We will also continue to focus on providing excellent patient care, protecting academic excellence, and supporting the research mission.

UConn Health

Spending Plan for Fiscal Year 2022

Revenue and Expense ($M)	Fiscal Year 2022 Proposed Budget
State Support Salary	$ 133.7
State Support Fringe	144.5
Additional Support	61.0
Tuition and Fees	31.4
Grants & Contracts	110.6
Interns/Residents	76.0
Net Patient Revenue	668.1
Other Revenue	173.5
Total Revenue	$ 1,398.8
Personal Services	$ 485.4
Fringe Benefits	324.8
Drugs/Medical Supplies	171.6
Resident and Fellow house staff	61.4
Utilities	13.6
Interest Expense on Debt Service	8.6
Other Expenses	309.6
Principal Debt Payments	7.5
Capital Lease Payments	1.1
Capital Projects	15.1
Total Expenses	$ 1,398.7
Excess/(Deficiency)	$ 0.1

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