



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

June 23, 2011

TO: Members of the Board of Trustees

FROM: Richard D. Gray  
Vice President and Chief Financial Officer

Paul R. McDowell  
Chief Financial Officer

RE: Spending Plan for Fiscal Year 2012 for the University of Connecticut, Storrs & Regional Campuses

RECOMMENDATION:

That the Board of Trustees approve the Spending Plan for Fiscal Year 2012 of \$1,039.0 million for the University of Connecticut, Storrs and Regional Campuses.

BACKGROUND:

The Fiscal Year 2012 Spending Plan includes \$1,039.0 million of revenue, including state support of \$301.2 million, to cover \$1,039.0 million in expenses and transfers, yielding a balanced budget. This budget includes planned revenue enhancements and expenditure reductions.

*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 2012	
	Annual	% Change
National Inflation		2.5%
Budget Inflation		
E & G University Supported Accounts		0.00%
Energy		0.14%
Fringe Benefits		3.61%
In-State Undergraduate Rate Adjustments		
Tuition		2.38%
General University Fee		2.90%
Room Fee		2.49%
Board Fee		2.48%
<b>Total In-State Undergraduate Student Cost-% Change</b>		<b>2.46%</b>
Financial Aid (In Millions)	Fiscal Year 2012	
Need Based		
Grants		\$74.4
Student Labor		11.8
Total Need Based		\$86.2
Scholarships		
University <sup>(A)</sup>		\$42.6
Non-University Scholarships <sup>(B)</sup>		13.3
Other Student Labor		8.8
Loans		181.0
Tuition Waivers		48.0
<b>Total</b>		<b>\$379.9</b>
Tuition Funded Need Based % / Amount <sup>(C)</sup>	17.5%	\$44.6
Enrollment Changes	Fiscal Year 2012	
	Amount	% Change
Total Enrollment (All Campuses ex SOM & SDM)	29,643	0.5%
Freshmen	4,550	-0.7%
Total Undergraduate	22,020	0.6%
Graduate	6,748	0.0%
Professional (Law & PharmD)	875	0.0%
State Appropriation (In Millions)*	\$225.4	-3.1%
*excludes fringe benefits and year-end accounting accruals		
Total Operating Budget (In Millions)		
Revenues	\$1,039.0	-2.0%
Expenditures / Transfers	1,039.0	-2.5%
<b>Net Gain (Loss)</b>	<b>\$0.0</b>	

<sup>(A)</sup> Scholarships administered by the University from various sources including the UConn Foundation.

<sup>(B)</sup> Scholarships received directly by students from various sources outside the University.

<sup>(C)</sup> Based on net tuition revenue after tuition waivers.

**University of Connecticut (Storrs & Regional Campuses)**  
**Current Funds - Actual and Proposed (in millions)**  
**Fiscal Years Ended June 30, 2007-2012**

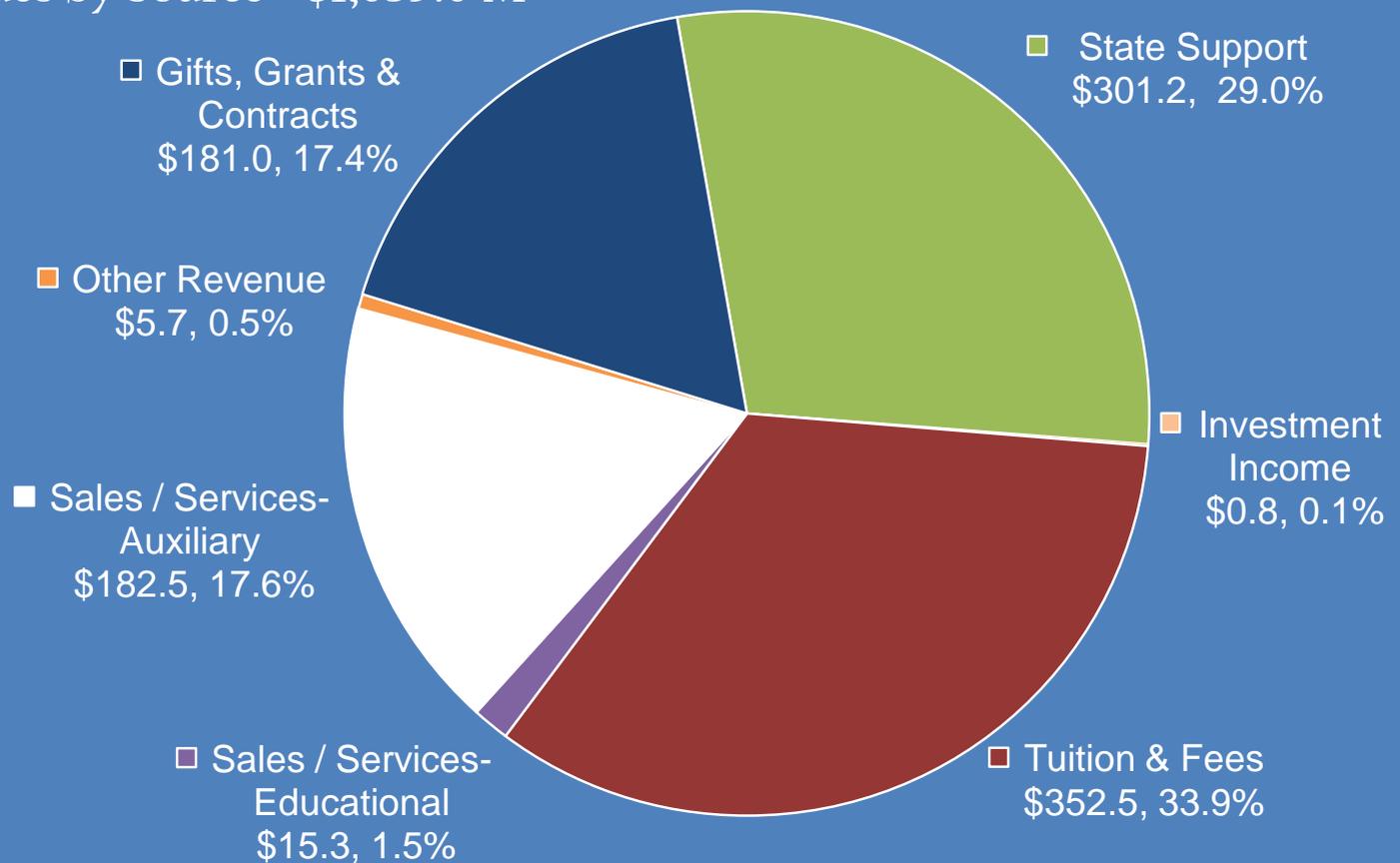
	<i>Actual</i>	<i>Actual</i>	<i>Actual</i>	<i>Actual</i>	<i>Forecast</i>			<i>Proposed</i>		
<b>Revenues:</b>	<b><u>FY 2007</u></b>	<b><u>FY 2008</u></b>	<b><u>FY 2009</u></b>	<b><u>FY 2010</u></b>	<b><u>FY 2011</u></b>	<b><u>Change</u></b>	<b><u>%</u></b>	<b><u>FY 2012</u></b>	<b><u>Change</u></b>	<b><u>%</u></b>
Operating Fund										
State Support	\$305.9	\$328.2	\$327.8	\$325.4	\$332.3	\$6.9	2.1%	\$301.2	(\$31.1)	-9.4%
Tuition (Net of Discounts)	177.8	190.0	210.3	226.2	245.5	19.3	8.5%	254.8	9.3	3.8%
Fees	74.6	78.9	82.9	88.6	92.7	4.1	4.6%	97.7	5.0	5.4%
Auxiliary Enterprise Revenue	130.0	136.0	152.4	164.8	175.4	10.6	6.4%	182.5	7.1	4.0%
All Other Revenues	<u>102.2</u>	<u>109.3</u>	<u>105.6</u>	<u>102.9</u>	<u>118.6</u>	<u>15.7</u>	15.3%	<u>107.7</u>	<u>(10.9)</u>	-9.2%
Total Operating Fund	\$790.5	\$842.4	\$879.0	\$907.9	\$964.5	\$56.6	6.2%	\$943.9	(\$20.6)	-2.1%
Research Fund	<u>71.8</u>	<u>72.9</u>	<u>80.6</u>	<u>89.7</u>	<u>96.0</u>	<u>6.3</u>	7.0%	<u>95.1</u>	<u>(0.9)</u>	-0.9%
<b>Total Revenues</b>	<b>\$862.3</b>	<b>\$915.3</b>	<b>\$959.6</b>	<b>\$997.6</b>	<b>\$1,060.5</b>	<b>\$62.9</b>	<b>6.3%</b>	<b>\$1,039.0</b>	<b>(\$21.5)</b>	<b>-2.0%</b>
<b>Expenditures / Transfers:</b>										
Operating Fund										
Personal Services	\$358.8	\$385.7	\$403.3	\$386.9	\$411.3	\$24.4	6.3%	\$421.5	\$10.2	2.5%
Fringe Benefits	122.2	134.2	136.7	137.5	150.6	13.1	9.5%	160.0	9.4	6.2%
Other Expenses	173.7	172.7	185.1	186.1	205.5	19.4	10.4%	198.4	(7.1)	-3.5%
Equipment	10.9	11.0	14.8	26.0	18.0	(8.0)	-30.8%	16.5	(1.5)	-8.3%
Student Financial Aid	76.7	81.2	90.4	104.8	118.1	13.3	12.7%	116.5	(1.6)	-1.4%
Transfers	<u>41.5</u>	<u>43.5</u>	<u>46.3</u>	<u>57.2</u>	<u>45.8</u>	<u>(11.4)</u>	-19.9%	<u>29.5</u>	<u>(16.3)</u>	-35.6%
Total Operating Fund	\$783.8	\$828.3	\$876.6	\$898.5	\$949.3	\$50.8	5.7%	\$942.4	(\$6.9)	-0.7%
Research Fund Expenditures	<u>69.2</u>	<u>74.5</u>	<u>78.2</u>	<u>88.1</u>	<u>100.8</u>	<u>12.7</u>	14.4%	<u>96.6</u>	<u>(4.2)</u>	-4.2%
<b>Total Expenditures / Transfers</b>	<b>\$853.0</b>	<b>\$902.8</b>	<b>\$954.8</b>	<b>\$986.6</b>	<b>\$1,050.1</b>	<b>\$63.5</b>	<b>6.4%</b>	<b>\$1,039.0</b>	<b>(\$11.1)</b>	<b>-1.1%</b>
<b>Gain Prior to Transfer</b>	<b><u>\$9.3</u></b>	<b><u>\$12.5</u></b>	<b><u>\$4.8</u></b>	<b><u>\$11.0</u></b>	<b><u>\$10.4</u></b>			<b><u>\$0.0</u></b>		
Transfer from Reserves to State General Fund				<u>(8.0)</u>	<u>(15.0)</u>					
<b>Net Gain (Loss)</b>				<b><u>\$3.0</u></b>	<b><u>(\$4.6)</u></b>					

# University of Connecticut (Storrs & Regional Campuses)

## Current Funds Revenues & Expenditures Budget

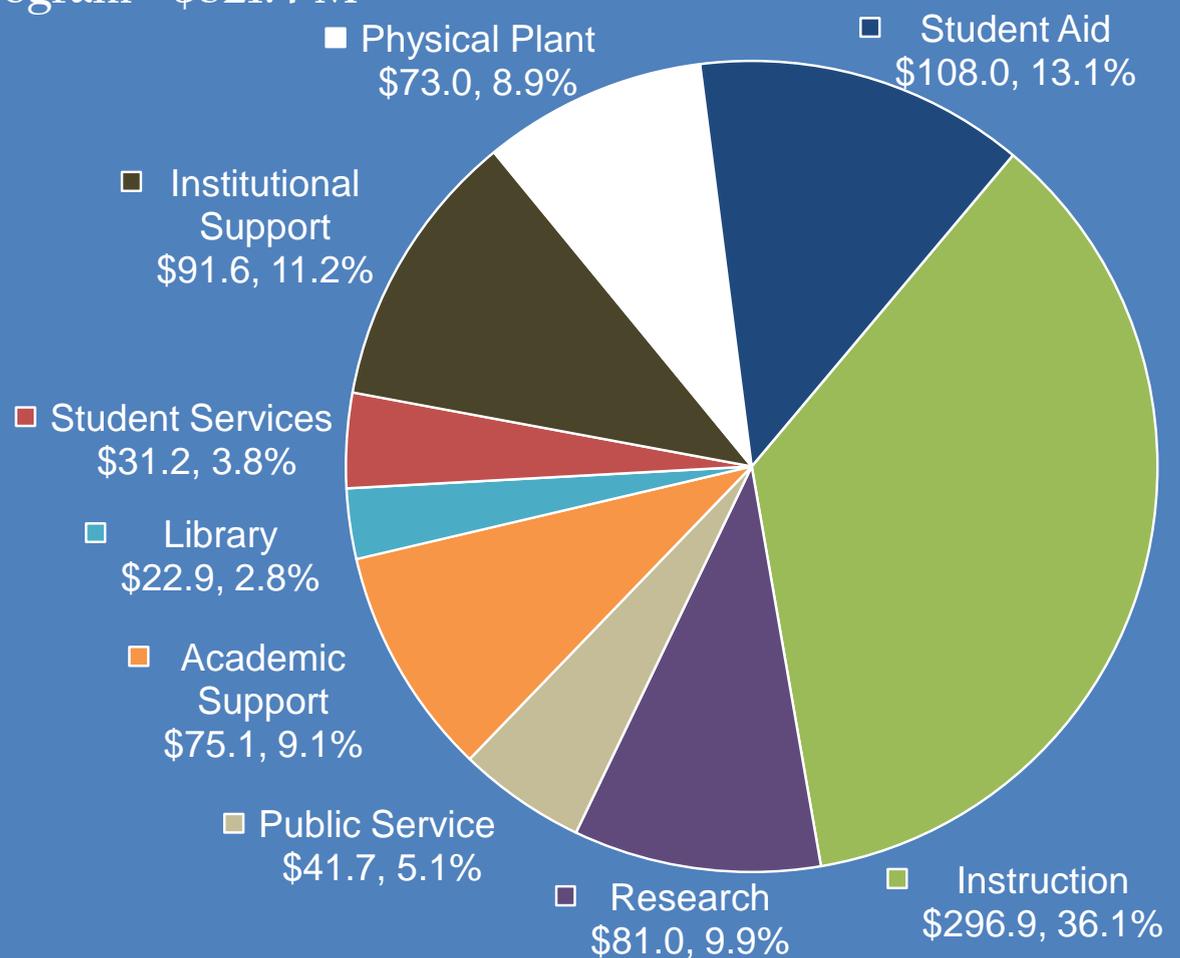
Fiscal Year 2012 (in millions)

### Total Revenues by Source - \$1,039.0 M



### E & G Expenditures by Program - \$821.4 M

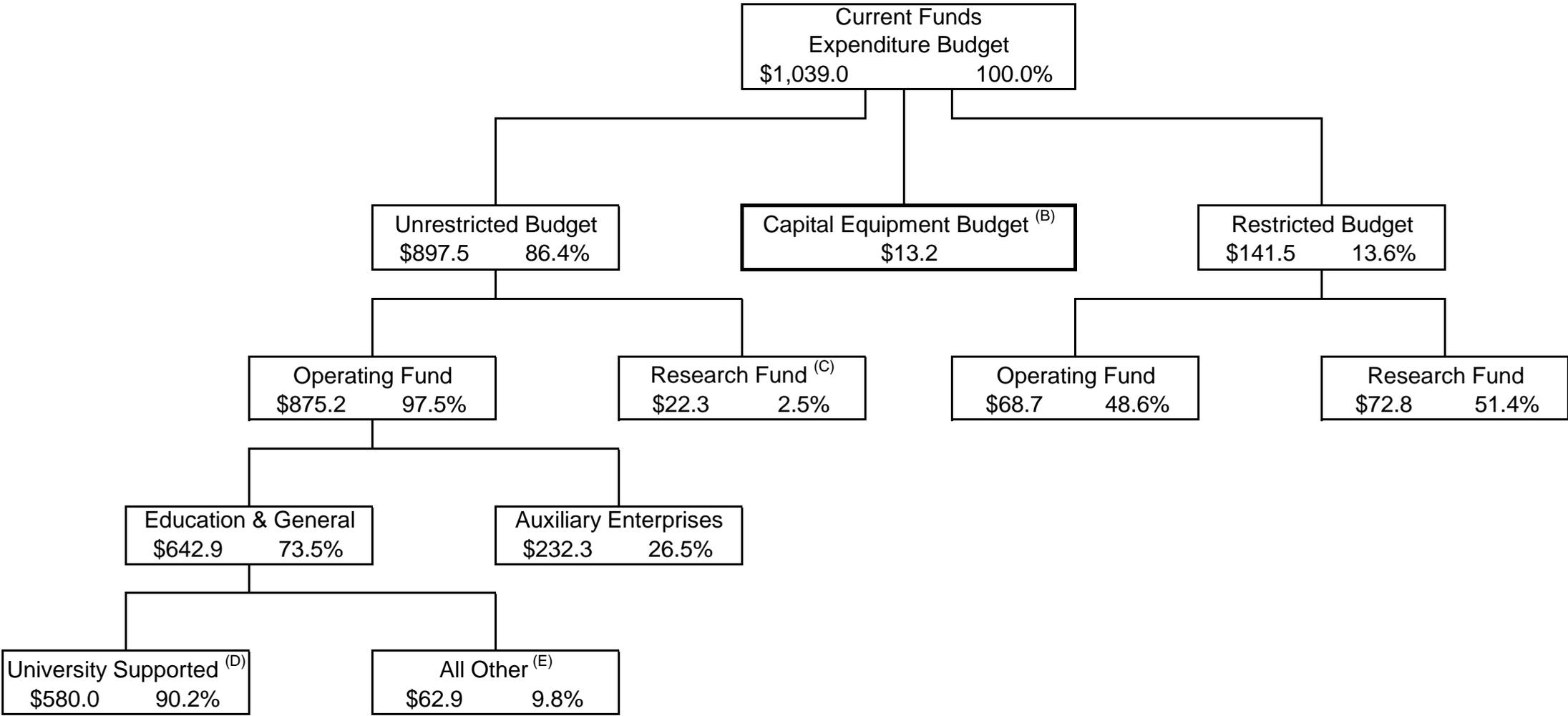
Excludes Auxiliary Enterprises (\$183.6 M) & Transfers (\$34.0M)



# University of Connecticut (Storrs & Regional Campuses)

## Total Current Funds Expenditure Budget (in millions) <sup>(A)</sup> - % by Categories

### FY 2012



(A) Includes transfers for Debt Service and construction projects.

(B) The Capital Equipment Budget, funded by UCONN 2000, is shown for illustrative purposes only and is not included in the Current Funds Expenditure 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 Studies, MBA, etc...).

University of Connecticut (Storrs & Regional Campuses)  
 Current Funds Budget  
 FY 2012

	TOTAL	E & G	AUXILIARY	UNRESTRICTED	RESTRICTED
<b>Revenues</b>					
<b>Operating Fund</b>					
State Support					
State Appropriation/Allotment	\$ 211,429,089	\$ 211,429,089	\$	\$ 211,429,089	\$
Fringe Benefits	89,695,036	89,695,036	_____	89,695,036	_____
Total State Support	<u>301,124,125</u>	<u>301,124,125</u>	_____	<u>301,124,125</u>	_____
Student Tuition & Fees-Gross	400,491,406	362,799,638	37,691,768	400,491,406	_____
Tuition Waiver Discounts	<u>(47,978,633)</u>	<u>(47,978,633)</u>	_____	<u>(47,978,633)</u>	_____
Net Student Tuition & Fees	352,512,773	314,821,005	37,691,768	352,512,773	_____
Grants & Contracts	60,679,581	59,705,726	973,855	2,486,000	58,193,581
Private Gifts & Grants	25,250,107	14,050,754	11,199,353	15,147,357	10,102,750
Investment Income	816,700	816,700	_____	427,300	389,400
Sales/Services of Educational Depts	15,291,454	15,291,454	_____	15,291,454	_____
Sales/Services Auxiliary Enterprises	182,477,984	_____	182,477,984	182,477,984	_____
Other Revenue	<u>5,757,940</u>	<u>5,757,940</u>	_____	<u>5,757,940</u>	_____
<b>Total Operating Fund</b>	943,910,664	711,567,704	232,342,960	875,224,933	68,685,731
<b>Research Fund</b>					
Research Grants and Contracts	<u>95,102,000</u>	<u>95,102,000</u>	_____	<u>22,338,000</u>	<u>72,764,000</u>
<b>Total Revenues</b>	<u>\$ 1,039,012,664</u>	<u>\$ 806,669,704</u>	<u>\$ 232,342,960</u>	<u>\$ 897,562,933</u>	<u>\$ 141,449,731</u>
<b>Expenditures/Transfers</b>					
<b>Education and General (E&amp;G)</b>					
Instruction	\$ 296,917,565	\$ 296,917,565	\$	\$ 293,065,644	\$ 3,851,921
Research	80,973,370	80,973,370	_____	8,300,403	72,672,967
Public Service	41,669,408	41,669,408	_____	22,733,963	18,935,445
Academic Support	75,053,821	75,053,821	_____	72,441,965	2,611,856
Library	22,904,304	22,904,304	_____	22,892,184	12,120
Student Services	31,246,454	31,246,454	_____	30,846,860	399,594
Institutional Support	91,555,028	91,555,028	_____	91,555,028	_____
Physical Plant	73,016,132	73,016,132	_____	73,016,132	_____
Student Aid	<u>108,021,926</u>	<u>108,021,926</u>	_____	<u>65,056,098</u>	<u>42,965,828</u>
<b>Education and General Expenditures</b>	821,358,008	821,358,008	_____	679,908,277	141,449,731
<b>Auxiliary Enterprises Expenditures</b>	<u>183,615,443</u>	_____	183,615,443	<u>183,615,443</u>	_____
<b>Total Expenditures</b>	1,004,973,451	821,358,008	183,615,443	863,523,720	141,449,731
<b>Total Transfers</b>	<u>34,039,213</u>	<u>(14,688,304)</u>	48,727,517	<u>34,039,213</u>	_____
<b>Total Expenditures/Transfers</b>	<u>\$ 1,039,012,664</u>	<u>\$ 806,669,704</u>	<u>\$ 232,342,960</u>	<u>\$ 897,562,933</u>	<u>\$ 141,449,731</u>
<b>Net Gain (Loss)</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

University of Connecticut (Storrs & Regional Campuses)  
 Current Funds Budget Supporting Schedule for Selected Revenues  
 Fiscal Year 2012

**Revenues**

**Tuition & Fees**

Tuition (After Discounts: \$254.8M)	\$302,791,185
Center for Continuing Studies	
Credit Fees	13,335,000
Non-Credit Fees	3,400,000
Other Course Fees	29,234,589
Other Fees	19,480,632
General University Fee	<u>32,250,000</u>

**Total Tuition and Fees** **\$400,491,406**

**Grants and Contracts (Operating Fund)**

Miscellaneous Grants and Contracts	\$21,853,753
Department of Agriculture	3,900,000
Federal Financial Aid Grants	23,925,828
State Financial Aid Grants	<u>11,000,000</u>

**Total Grants and Contracts** **\$60,679,581**

**Sales/Services of Auxiliary Enterprises**

Jorgensen Center for Performing Arts	\$1,065,677
Athletic Department	34,178,371
Health Services	2,321,000
Student Union & Student Activities	922,000
Residential Life & Rental Properties <sup>(A)</sup>	79,903,465
Dining Services <sup>(B)</sup>	58,025,781
Other Student Affairs	157,770
Parking & Transportation	<u>5,903,920</u>

**Total Sales/Services of Auxiliary Enterprises** **\$182,477,984**

<sup>(A)</sup> Includes Residential Rentals as well as dormitories.

<sup>(B)</sup> Includes both Board Fee revenue and Cash Sales Operations.

# University of Connecticut (Storrs & Regional Campuses)

## Auxiliary Enterprise Budgets

FY 2012

	Residential Life <sup>(A)</sup>	Dining Services <sup>(B)</sup>	Athletics	Jorgensen	Health Services	Student Activities	Student Union	Other Student Affairs <sup>(C)</sup>	Parking & Transportation	Total
<b>Revenues</b>										
Sales & Services	\$79,903,465	\$58,025,781	\$34,178,371	\$1,065,677	\$2,321,000	\$449,000	\$473,000	\$157,770	\$5,903,920	\$182,477,984
Tuition/Fee/Other	300,000	30,000	15,483,165	1,755,883	10,335,502	4,973,859	3,123,560	1,903,101	760,553	38,665,623
Gifts/Endowment	<u>0</u>	<u>0</u>	<u>11,097,043</u>	<u>50,000</u>	<u>0</u>	<u>36,810</u>	<u>0</u>	<u>15,500</u>	<u>0</u>	<u>11,199,353</u>
<b>Total Revenues</b>	<b>\$80,203,465</b>	<b>\$58,055,781</b>	<b>\$60,758,579</b>	<b>\$2,871,560</b>	<b>\$12,656,502</b>	<b>\$5,459,669</b>	<b>\$3,596,560</b>	<b>\$2,076,371</b>	<b>\$6,664,473</b>	<b>\$232,342,960</b>
<b>Expenditures/Transfers</b>										
Personal Svcs & Fringe Benefits	\$22,099,370	\$9,266,297	\$26,430,513	\$1,162,046	\$9,324,140	\$3,779,562	\$2,719,745	\$4,381,326	\$2,154,382	\$81,317,381
Contractuals & Commodities	21,005,338	36,950,289	21,480,860	1,596,500	1,407,571	1,372,066	920,676	1,029,858	1,589,504	87,352,662
Scholarships	300,000	30,000	11,051,129	55,000	10,055	130,000	25,000	9,800	0	11,610,984
Other Expenses/Transfers	<u>36,798,757</u>	<u>11,809,195</u>	<u>1,796,077</u>	<u>58,014</u>	<u>1,914,736</u>	<u>178,041</u>	<u>(68,861)</u>	<u>(3,344,613)</u>	<u>2,920,587</u>	<u>52,061,933</u>
<b>Total Expenditures/Transfers</b>	<b>\$80,203,465</b>	<b>\$58,055,781</b>	<b>\$60,758,579</b>	<b>\$2,871,560</b>	<b>\$12,656,502</b>	<b>\$5,459,669</b>	<b>\$3,596,560</b>	<b>\$2,076,371</b>	<b>\$6,664,473</b>	<b>\$232,342,960</b>
<b>Total Net Gain (Loss)</b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>

<sup>(A)</sup> Residential Life includes the activities of Hilltop Apartment Rentals and Residential Rental properties.

<sup>(B)</sup> Dining Services includes the activities of Dining Cash Operations.

<sup>(C)</sup> Other Student Affairs includes the activities of the One Card Office, Student Affairs IT, Off Campus Student Services and Career Services.

University of Connecticut  
Storrs & Regional Campuses  
State Appropriation

	FY 2011			FY 2012		FY 2013	
	HB 5018 <u>4/14/2010</u>	Unallotted <u>Adjust 6/18/10</u>	Forecasted <u>Allotment</u>	UConn Requested <u>Appropriation</u>	HB 6380 <u>4/21/2011</u>	UConn Requested <u>Appropriation</u>	HB 6380 <u>4/21/2011</u>
Operating Fund	\$219,793,819	(\$355,663)	\$219,438,156	\$240,758,433	\$213,457,963	\$233,703,987	\$210,445,208
Tuition Freeze	4,741,885		4,741,885	4,741,885	4,267,696	4,741,885	4,267,696
Regional Campus	8,375,559		8,375,559	8,375,559	7,538,003	8,375,559	7,538,003
Vet Diagnostic Lab	100,000		100,000	100,000	90,000	100,000	90,000
<b>Total</b>	<b>\$233,011,263</b>	<b>(\$355,663)</b>	<b>\$232,655,600</b>	<b>\$253,975,877</b>	<b>\$225,353,662<sup>A</sup></b>	<b>\$246,921,431</b>	<b>\$222,340,907<sup>A</sup></b>

<sup>A</sup> Total State appropriation represents the amount included in House Bill 6380 passed on April 21, 2011. The State appropriation in the proposed budget includes year-end accounting accruals and CBI adjustments.

# University of Connecticut (Storrs Campus)

## Schedule of Costs for an Undergraduate Student

Fiscal Years 2011 and 2012

	In-State Undergraduate				Out-of-State Undergraduate			
	FY 2011 (Annual) Approved		FY 2012 (Annual) Approved		FY 2011 (Annual) Approved		FY 2012 (Annual) Approved	
	Amount	%	Amount	%	Amount	%	Amount	%
Tuition, Full-time	\$ 8,064	5.66%	\$ 8,256	2.38%	\$24,528	5.58%	\$25,152	2.54%
General University Fee	1,656	4.55%	1,704	2.90%	1,656	4.55%	1,704	2.90%
Other Fees:								
Student Newspaper	14		14		14		14	
Student Government (USG)	86		86		86		86	
WHUS	18		18		18		18	
Student Union (SUBOG)	46		46		46		46	
UCONN TV	10		10		10		10	
Transit Fee	70		70		70		70	
Student Union Building Fee	26		26		26		26	
Infrastructure Maintenance	426	6.50%	440	3.29%	426	6.50%	440	3.29%
Subtotal Other Fees	696		710		696		710	
<b>Total Tuition &amp; Mandatory Fees</b>	<b>\$10,416</b>	<b>5.36%</b>	<b>\$ 10,670</b>	<b>2.44%</b>	<b>\$26,880</b>	<b>5.47%</b>	<b>\$27,566</b>	<b>2.55%</b>
Room Fee	5,774	7.01%	5,918	2.49%	5,774	7.01%	5,918	2.49%
Board Fee - Ultimate Meal Plan <sup>A</sup>	5,008	6.01%	5,132	2.48%	5,008	6.01%	5,132	2.48%
Grand Total <sup>A</sup>	<u>\$21,198</u>	<u>5.96%</u>	<u>\$ 21,720</u>	<u>2.46%</u>	<u>\$37,662</u>	<u>5.77%</u>	<u>\$38,616</u>	<u>2.53%</u>
Board Fee - Value Meal Plan	4,778	6.04%	4,898	2.51%	4,778	6.04%	4,898	2.51%
<b>Grand Total</b>	<b>\$20,968</b>	<b>5.96%</b>	<b>\$ 21,486</b>	<b>2.47%</b>	<b>\$37,432</b>	<b>5.78%</b>	<b>\$38,382</b>	<b>2.54%</b>

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

# University of Connecticut (Storrs Campus)

## Schedule of Costs for a Graduate Student

Fiscal Years 2011 and 2012

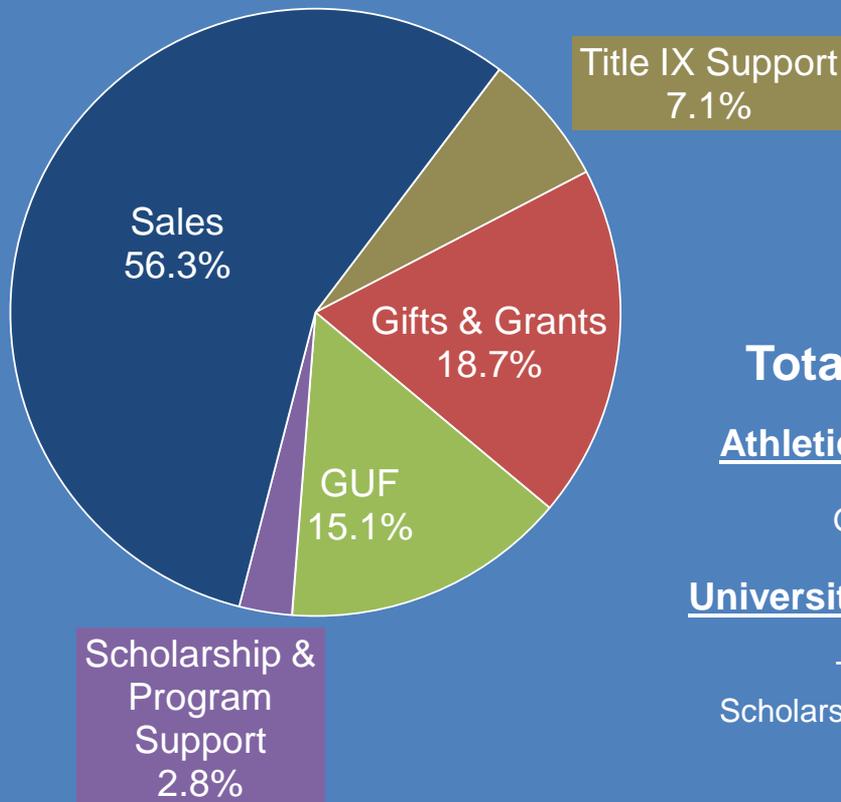
	In-State Graduate				Out-of-State Graduate			
	FY 2011 (Annual) Approved		FY 2012 (Annual) Approved		FY 2011 (Annual) Approved		FY 2012 (Annual) Approved	
	Amount	%	Amount	%	Amount	%	Amount	%
Tuition, Full-time	\$ 9,972	5.52%	\$ 10,224	2.53%	\$ 25,884	5.50%	\$26,532	2.50%
General University Fee	1,224	4.62%	1,260	2.94%	1,224	4.62%	1,260	2.94%
Other Fees:								
Student Activity Fee	26		26		26		26	
Graduate Matriculation Fee	84		84		84		84	
Transit Fee	70		70		70		70	
Student Union Building Fee	26		26		26		26	
Infrastructure Maintenance	426	6.50%	440	3.29%	426	6.50%	440	3.29%
Subtotal Other Fees	632		646		632		646	
<b>Total Tuition &amp; Mandatory Fees</b>	<b>\$ 11,828</b>	<b>5.36%</b>	<b>\$ 12,130</b>	<b>2.55%</b>	<b>\$ 27,740</b>	<b>5.44%</b>	<b>\$28,438</b>	<b>2.52%</b>
Room Fee	6,802	7.02%	6,972	2.50%	6,802	7.02%	6,972	2.50%
Board Fee - Ultimate Meal Plan <sup>A</sup>	5,008	6.01%	5,132	2.48%	5,008	6.01%	5,132	2.48%
Grand Total <sup>A</sup>	<u>\$ 23,638</u>	<u>5.97%</u>	<u>\$ 24,234</u>	<u>2.52%</u>	<u>\$ 39,550</u>	<u>5.78%</u>	<u>\$40,542</u>	<u>2.51%</u>
Board Fee - Value Meal Plan	4,778	6.04%	4,898	2.51%	4,778	6.04%	4,898	2.51%
<b>Grand Total</b>	<b>\$ 23,408</b>	<b>5.98%</b>	<b>\$ 24,000</b>	<b>2.53%</b>	<b>\$ 39,320</b>	<b>5.78%</b>	<b>\$40,308</b>	<b>2.51%</b>

<sup>A</sup> The Ultimate Meal Plan represents the most popular meal plan available (Per semester: unlimited meals, 500 points, 35 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.

# University of Connecticut

## Division of Athletics & Recreational Services

### Proposed Budget for Fiscal Year 2012



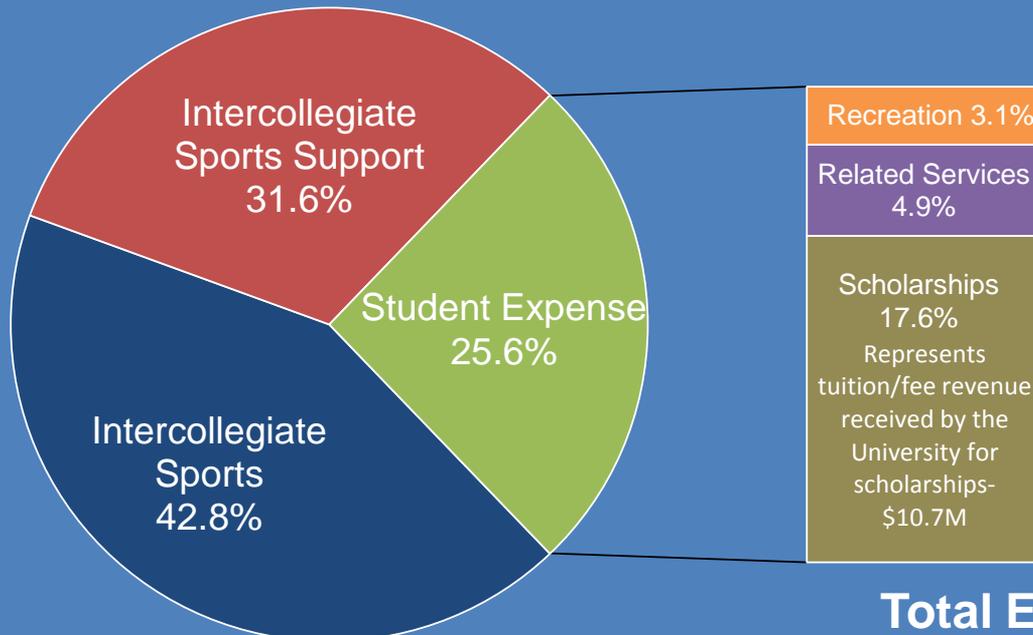
**Total Revenue: \$60.8M**

**Athletics Share: 75.0% \$45.6M**

Sales - \$34.2M  
 Gifts & Grants - \$11.4M

**University Support: 25.0% \$15.2M**

GUF - \$9.2M  
 Title IX Support - \$4.3M  
 Scholarship & Program Support - \$1.7M



**Total Expense: \$60.8M**

**Intercollegiate: 74.4% \$45.2M**

Sports - \$26.0M  
 Not Sport-Specific - \$19.2M

**Student Expense: 25.6% \$15.6M**

Source: Division of Athletics & Recreational Services.

**University of Connecticut** (Storrs & Regional Campuses)  
**Schedule of Total Financial Aid and Tuition Funded Financial Aid**  
 FY's 2008-2012

<b><u>Total Financial Aid</u></b>	<b><u>FY08</u></b>	<b><u>FY09</u></b>	<b><u>FY10</u></b>	<b><u>FY11 Forecast</u></b>	<b><u>FY12 Budget</u></b>
Need-Based					
Grants	\$54.1	\$59.6	\$68.3	\$77.9	\$74.4
Work Study/Student Labor	8.4	9.0	10.7	11.9	11.8
<b>Total Need-Based</b>	<b>\$62.5</b>	<b>\$68.6</b>	<b>\$79.0</b>	<b>\$89.8</b>	<b>\$86.2</b>
University Scholarships	\$25.4	\$28.9	\$34.7	\$39.7	\$42.6
Non-University Scholarships <sup>A</sup>	10.4	10.9	13.0	13.5	13.3
Other Student Labor	8.0	9.2	9.2	8.9	8.8
Loans	128.4	140.8	162.1	170.6	181.0
Tuition Waivers	41.9	45.3	45.2	47.7	48.0
<b>Total Financial Aid <sup>B</sup></b>	<b>\$276.6</b>	<b>\$303.7</b>	<b>\$343.2</b>	<b>\$370.2</b>	<b>\$379.9</b>
				<b><u>FY11</u></b>	<b><u>FY12</u></b>
<b><u>Tuition Funded Financial Aid</u></b>	<b><u>FY08</u></b>	<b><u>FY09</u></b>	<b><u>FY10</u></b>	<b><u>Forecast</u></b>	<b><u>Budget</u></b>
Need-Based Grants	\$28.5	\$32.3	\$36.3	\$40.3	\$40.9
Need-Based Wk. Study Match / Std. Labor <sup>C</sup>	3.0	3.1	3.5	3.7	3.7
Other Student Labor	2.4	2.5	2.4	2.7	2.3
Scholarships	11.8	14.1	18.4	20.5	23.1
Tuition Waivers	41.9	45.3	45.2	47.7	48.0
<b>Total Tuition Funded Financial Aid</b>	<b>\$87.6</b>	<b>\$97.2</b>	<b>\$105.6</b>	<b>\$114.9</b>	<b>\$118.0</b>
Total Tuition Funded as a % of Gross Tuition Revenue	37.8%	38.1%	38.9%	39.3%	39.0%
Tuition Funded Need-Based as a % of Net Tuition Revenue	16.6%	16.8%	17.6%	18.0%	17.5%

<sup>A</sup> FY08 - FY10 Restated

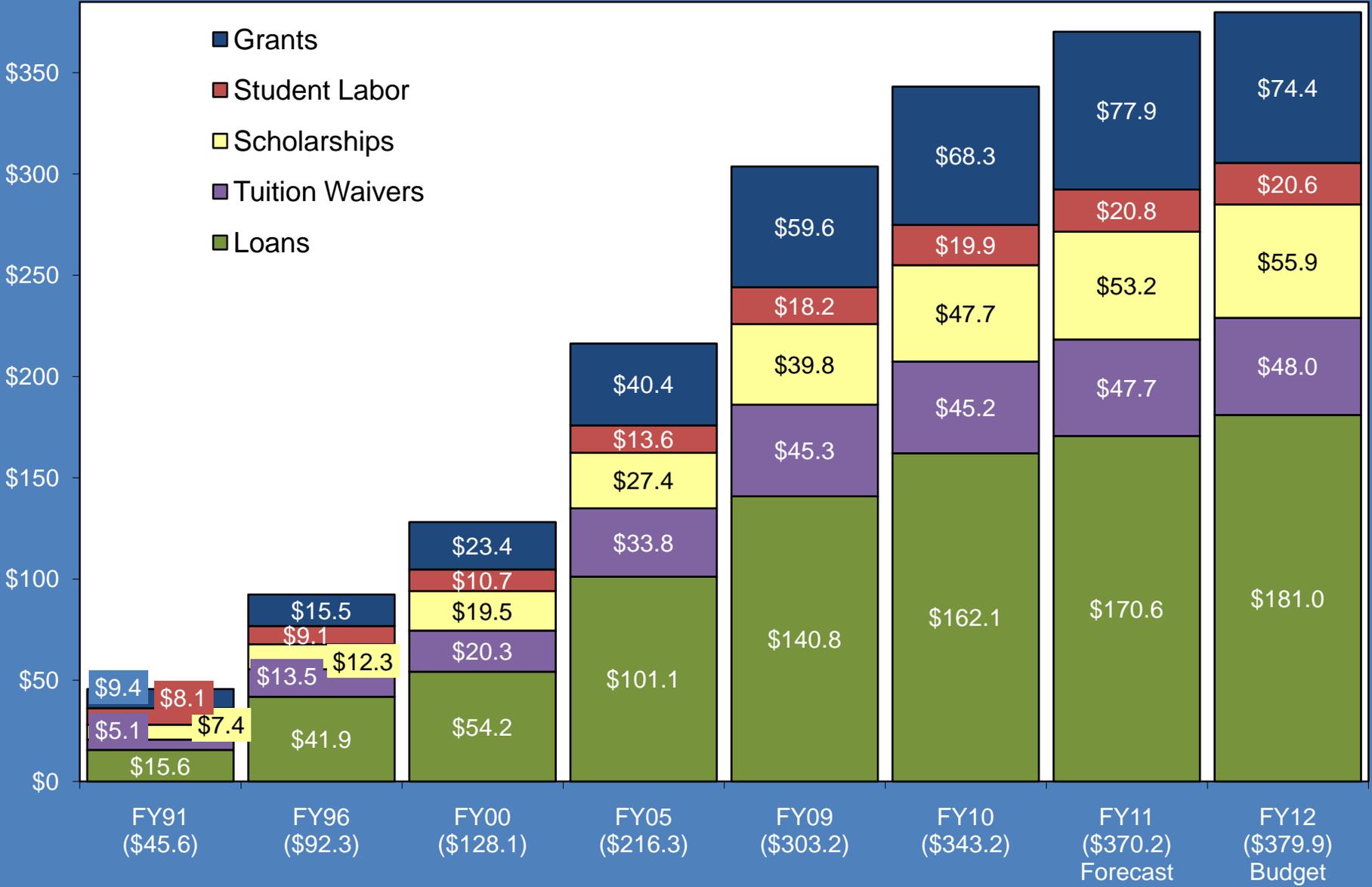
<sup>B</sup> Scholarships given directly to students from outside organizations and student loans (mostly Federal funded) are not included in the Current Funds budget.

<sup>C</sup> Student Labor has averaged \$1.8-\$2.5 million per year.

# University of Connecticut (Storrs & Regional Campuses)

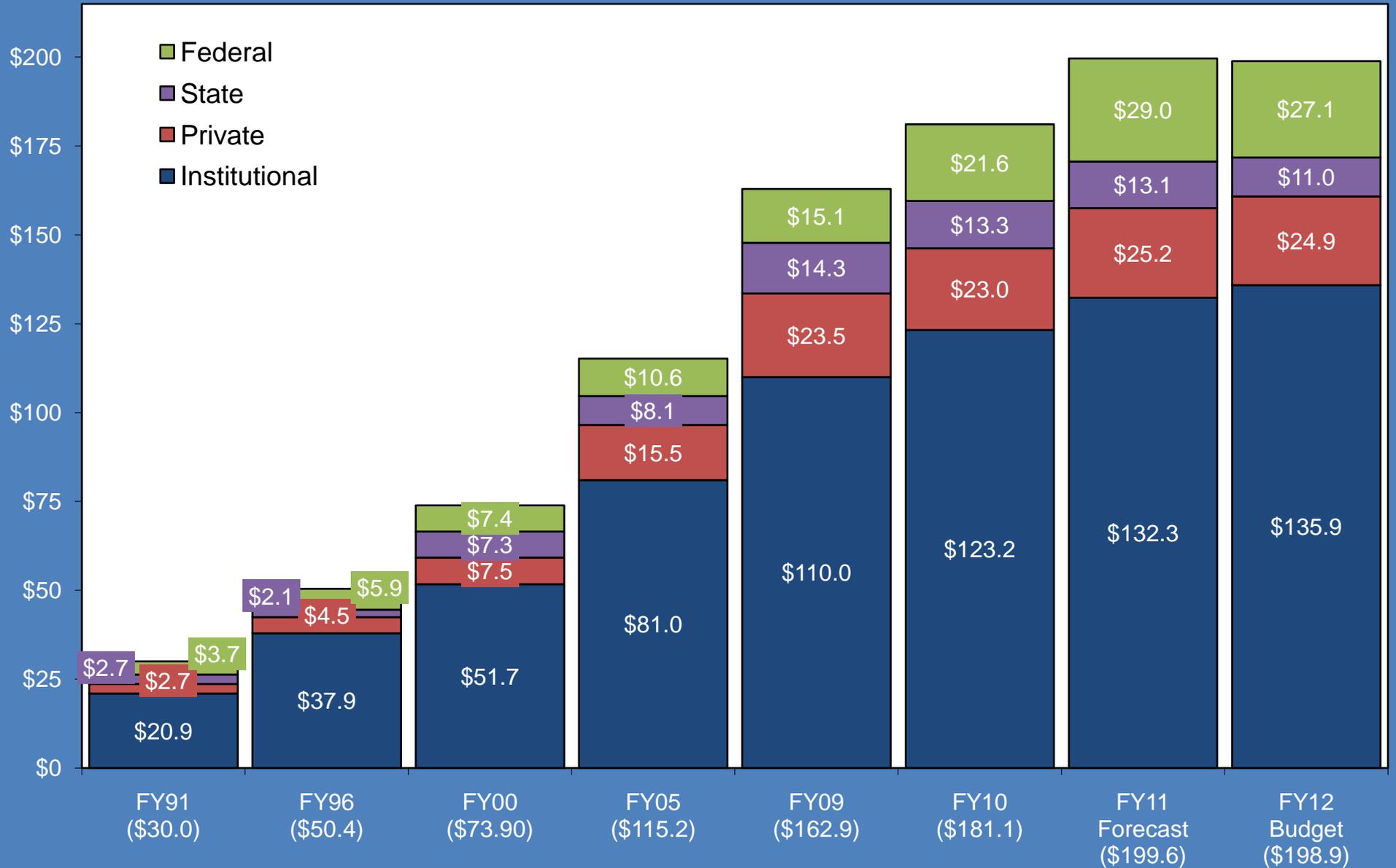
## Student Financial Aid by Type (in millions) - Selected Fiscal Years

14

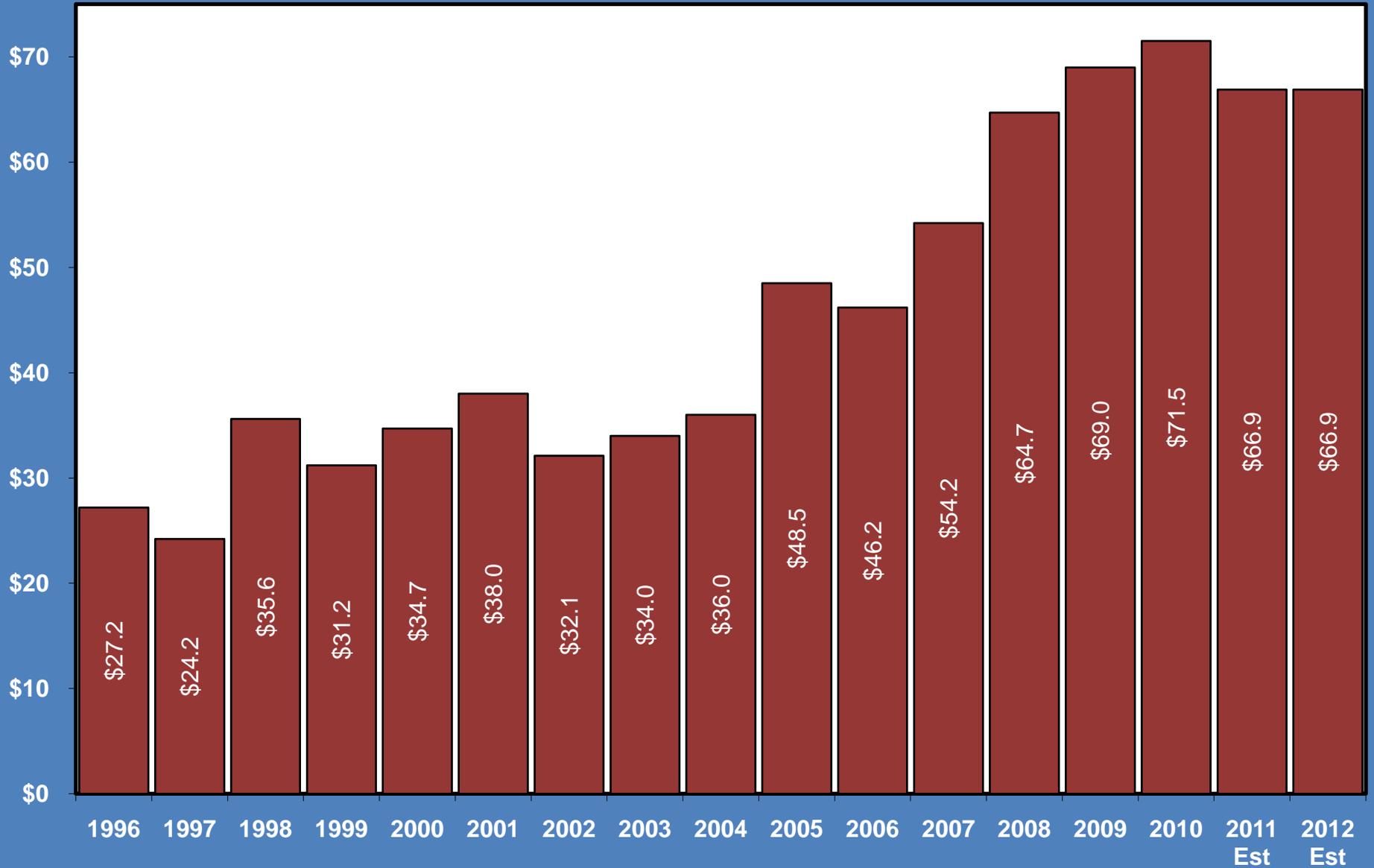


# University of Connecticut (Storrs & Regional Campuses)

## 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 1996-2012



University of Connecticut (Storrs & Regionals)  
 FY10 Unaudited Current Funds Statement of Operations  
 (Dollars in Millions)

**Current Funds (Operating & Research) Revenues:**

Operating Fund	
State Support	\$325.4
Tuition	226.2
Fees	88.6
Gifts, Grants & Contracts	75.6
Investment Income	1.3
Sales & Service Education	15.2
Auxiliary Enterprise Revenue	164.8
Other Revenue	<u>10.8</u>
Total Operating Fund	907.9
Research Fund	<u>89.7</u>
<b>Total Current Funds (Operating &amp; Research) Revenues</b>	<b>\$997.6</b>

**Current Funds (Operating & Research) Expenditures / Transfers:**

Operating Fund	
Personal Services	\$386.9
Fringe Benefits	137.5
Other Expenses	158.3
Energy	27.8
Equipment	26.0
Student Financial Aid <sup>1</sup>	104.8
Net Transfers-Mandatory	20.8
Net Transfers-Auxiliary Non-Mandatory	30.2
Net Transfers-E&G Non-Mandatory	<u>14.2</u>
Total Operating Fund	906.5
Research Fund	<u>88.1</u>
<b>Total Current Funds Expenditures / Transfers</b>	<b>\$994.6</b>

**Current Funds Net Gain<sup>2</sup>** **\$3.0**

**Non-Current Funds Items**

Net Transfers from Current Funds	\$65.2
Capitalization Adjustment for Items Expensed in Current Funds	15.9
Depreciation Expense <sup>3</sup>	(90.0)
Non-Operating Expense Net of Current Funds Items <sup>4</sup>	(32.4)
Capital Deductions	<u>63.4</u>
<b>Total Increase in Net Assets</b>	<b><u>\$25.1</u></b>

**Net Assets - beginning of year<sup>4</sup>** **\$1,419.2**  
**Net Assets - end of year<sup>4</sup>** **\$1,444.3**

<sup>1</sup> Includes \$3.0 million of student work study expenditures  
<sup>2</sup> Net Gain of \$3.0 million: Unrestricted=\$2.4 million, Restricted=-\$0.6 million.  
<sup>3</sup> Not budgeted.  
<sup>4</sup> State Support, Gifts and Investment Income are included above in Current Funds; interest expense (net of state debt service commitment for interest) is the primary remaining component of Non-Operating Expense.  
<sup>5</sup> Per University Audited Annual Financial Statements.