



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

September 28, 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 \$1,033.2 million for the University of Connecticut, Storrs and Regional Campuses.

BACKGROUND:

The Fiscal Year 2012 Spending Plan includes \$1,028.6 million of revenue, including state support of \$284.2 million, to cover \$1,033.2 million in expenses and transfers, yielding a net loss of \$4.6 million.

# 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		1.52%
Fringe Benefits		1.63%
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>

	Fiscal Year 2012	
Financial Aid (In Millions)		
Need Based		
Grants		\$80.0
Student Labor		11.8
Total Need Based		\$91.8
Scholarships		
University <sup>(A)</sup>		\$42.9
Non-University Scholarships <sup>(B)</sup>		13.3
Other Student Labor		8.8
Loans		179.3
Tuition Waivers		48.0
<b>Total</b>		<b>\$384.1</b>
Tuition Funded Need Based % / Amount <sup>(C)</sup>		20.2% / \$51.6M

	Fiscal Year 2012 Estimate	
	Amount	% Change
Enrollment Changes		
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 Allotment (In Millions)*	\$207.7	-10.7%
*excludes fringe benefits and year-end accounting accruals		
Total Operating Budget (In Millions)		
Revenues	\$1,028.6	-2.8%
Expenditures / Transfers	1,033.2	-2.2%
<b>Net Loss</b>		<b><u>(\$4.6)</u></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, 2008-2012**

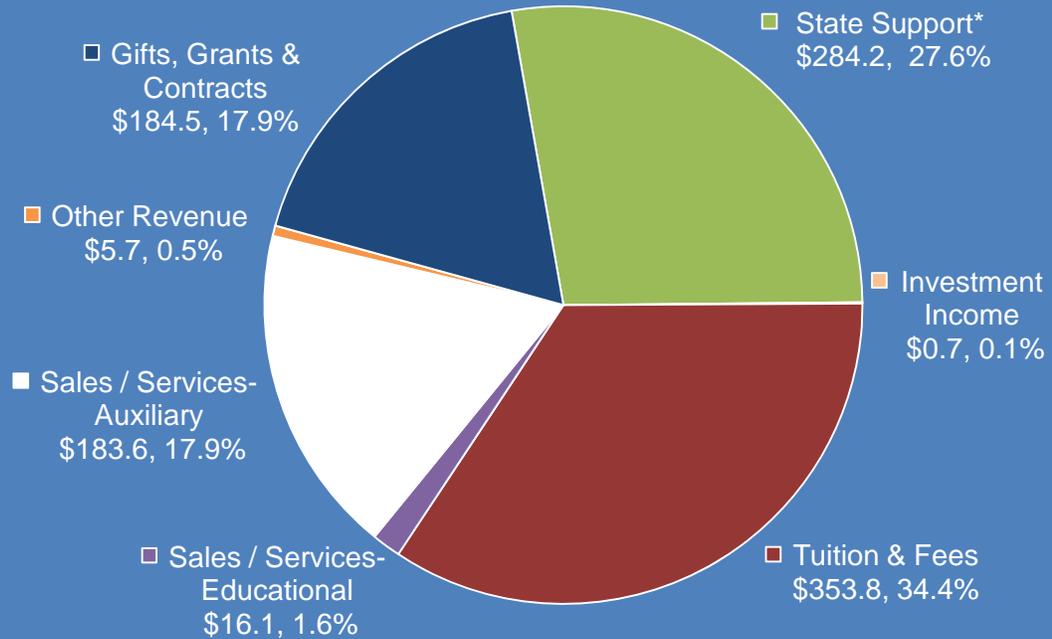
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Proposed</u>	
<b>Revenues:</b>	<u>FY 2008</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2011</u>	<u>FY 2012</u>	<u>%</u>
Operating Fund				(Unaudited)		
State Support	\$328.2	\$327.8	\$325.4	\$329.0	\$284.2	(\$44.8) -13.6%
Tuition (Net of Discounts)	190.0	210.3	226.2	246.1	256.1	10.0 4.1%
Fees	78.9	82.9	88.6	92.3	97.7	5.4 5.9%
Auxiliary Enterprise Revenue	136.0	152.4	164.8	176.4	183.6	7.2 4.1%
All Other Revenues	<u>109.3</u>	<u>105.6</u>	<u>102.9</u>	<u>117.1</u>	<u>108.9</u>	<u>(8.2)</u> -7.0%
Total Operating Fund	\$842.4	\$879.0	\$907.9	\$960.9	\$930.5	(\$30.4) -3.2%
Research Fund	<u>72.9</u>	<u>80.6</u>	<u>89.7</u>	<u>97.3</u>	<u>98.1</u>	<u>0.8</u> 0.8%
<b>Total Revenues</b>	\$915.3	\$959.6	\$997.6	\$1,058.2	\$1,028.6	(\$29.6) -2.8%
<b>Expenditures / Transfers:</b>						
Operating Fund						
Personal Services	\$385.7	\$403.3	\$386.9	\$413.0	\$419.6	\$6.6 1.6%
Fringe Benefits	134.2	136.7	137.5	148.3	153.1	4.8 3.2%
Other Expenses	172.7	185.1	186.1	196.9	192.7	(4.2) -2.1%
Equipment	11.0	14.8	26.0	17.4	16.8	(0.6) -3.4%
Student Financial Aid	81.2	90.4	104.8	118.4	122.1	3.7 3.1%
Transfers	<u>43.5</u>	<u>46.3</u>	<u>57.2</u>	<u>49.1</u>	<u>28.2</u>	<u>(20.9)</u> -42.6%
Total Operating Fund	\$828.3	\$876.6	\$898.5	\$943.1	\$932.5	(\$10.6) -1.1%
Research Fund Expenditures	<u>74.5</u>	<u>78.2</u>	<u>88.1</u>	<u>98.4</u>	<u>100.7</u>	<u>2.3</u> 2.3%
<b>Total Expenditures / Transfers</b>	\$902.8	\$954.8	\$986.6	\$1,041.5	\$1,033.2	(\$23.3) -2.2%
<b>Gain Prior to Transfer</b>	<u>\$12.5</u>	<u>\$4.8</u>	<u>\$11.0</u>	<u>\$16.7</u>	<u>(\$4.6)</u>	
Transfer from Reserves to State General Fund			(8.0)	(15.0)		
<b>Net Gain (Loss)</b>			<u>\$3.0</u>	<u>\$1.7</u>		

# University of Connecticut (Storrs & Regional Campuses)

## Current Funds Revenues & Expenditures Budget

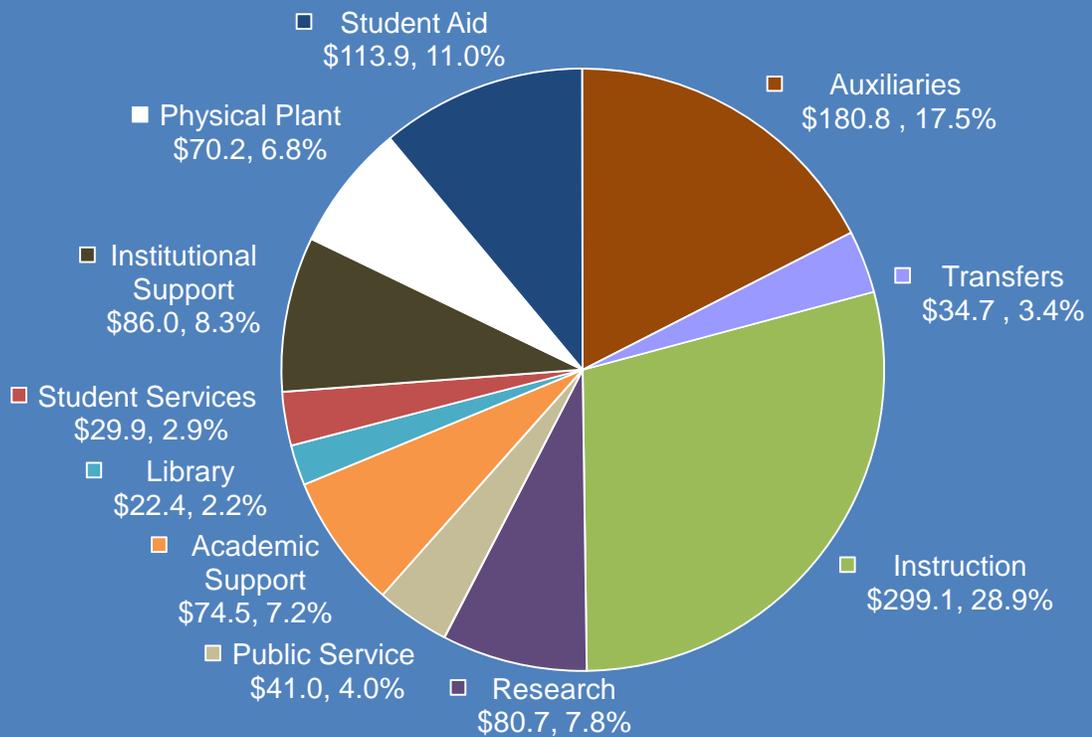
Fiscal Year 2012 (in millions)

### Total Revenues by Source - \$1,028.6 M



\*Includes year-end accounting accruals.

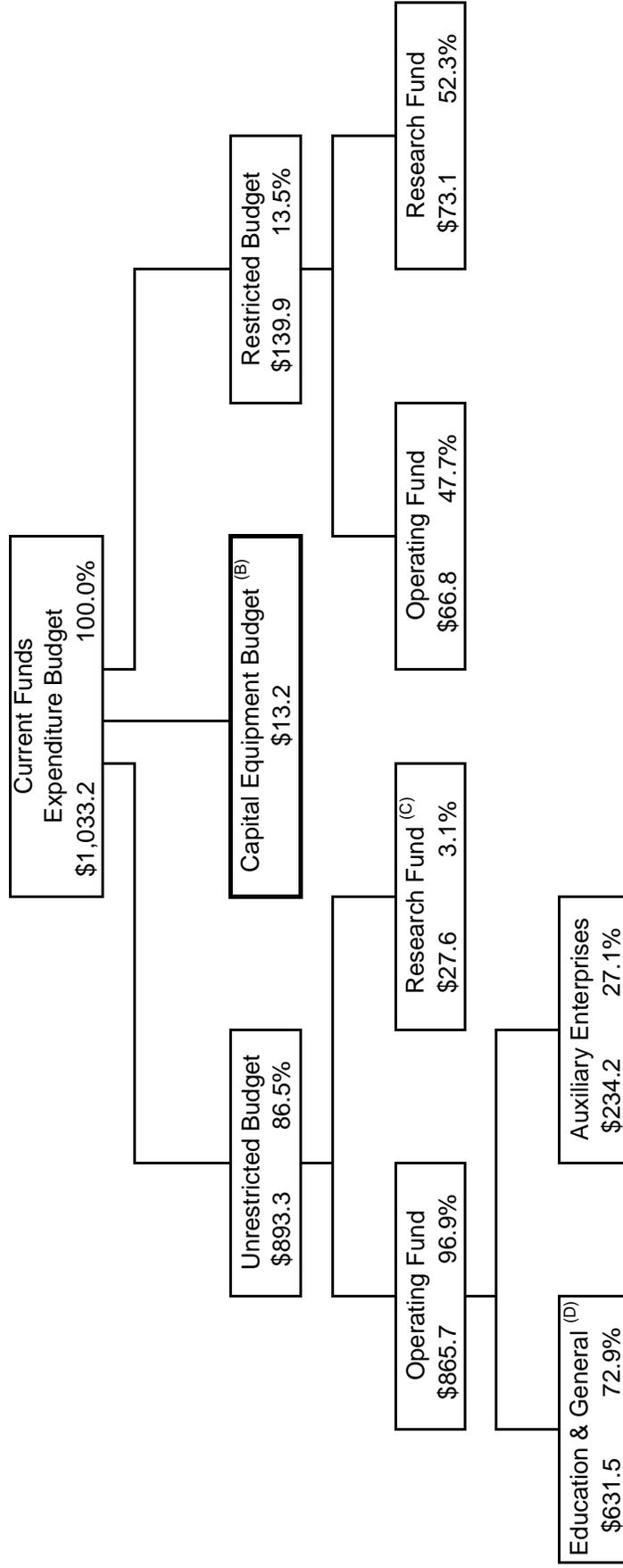
### Total Expenditures by Program - \$1,033.2 M



# University of Connecticut (Storrs & Regional Campuses)

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

### FY 2012



<sup>(A)</sup> Includes transfers for Debt Service and construction projects.

<sup>(B)</sup> 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.

<sup>(C)</sup> This amount represents grant indirects (F&A) funding only. Sponsored grants are reflected in the restricted portion of the budget.

<sup>(D)</sup> Primary revenue sources are the State Appropriation, tuition receipts, and 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 Approp/Allotment with Accruals	\$ 199,392,856	\$ 199,392,856	\$	\$ 199,392,856	\$
Fringe Benefits	84,779,067	84,779,067		84,779,067	
Total State Support	<u>284,171,923</u>	<u>284,171,923</u>		<u>284,171,923</u>	
Student Tuition & Fees-Gross	401,804,330	365,526,546	36,277,784	401,804,330	
Tuition Waiver Discounts	<u>(48,025,719)</u>	<u>(48,025,719)</u>		<u>(48,025,719)</u>	
Net Student Tuition & Fees	353,778,611	317,500,827	36,277,784	353,778,611	
Grants & Contracts	58,982,628	58,003,773	978,855	2,486,000	56,496,628
Private Gifts & Grants	27,439,456	14,046,754	13,392,702	17,516,706	9,922,750
Investment Income	739,700	739,700		351,300	388,400
Sales/Services of Educational Depts	16,093,282	16,093,282		16,093,282	
Sales/Services Auxiliary Enterprises	183,581,151		183,581,151	183,581,151	
Other Revenue	<u>5,757,940</u>	<u>5,757,940</u>		<u>5,757,940</u>	
<b>Total Operating Fund</b>	\$ 930,544,691	\$ 696,314,199	\$ 234,230,492	\$ 863,736,913	\$ 66,807,778
<b>Research Fund</b>					
Research Grants and Contracts	<u>98,052,000</u>	<u>98,052,000</u>		<u>24,932,000</u>	<u>73,120,000</u>
<b>Total Revenues</b>	\$ 1,028,596,691	\$ 794,366,199	\$ 234,230,492	\$ 888,668,913	\$ 139,927,778
<b>Expenditures/Transfers</b>					
<b>Education and General (E&amp;G):</b>					
Instruction	\$ 299,057,583	\$ 299,057,583	\$	\$ 295,334,444	\$ 3,723,139
Research	80,742,573	80,742,573		7,353,612	73,388,961
Public Service	41,033,794	41,033,794		22,550,925	18,482,869
Academic Support	74,515,575	74,515,575		72,006,326	2,509,249
Library	22,364,790	22,364,790		22,349,860	14,930
Student Services	29,878,106	29,878,106		29,835,304	42,802
Institutional Support	86,006,474	86,006,474		86,006,474	
Physical Plant	70,160,588	70,160,588		70,160,588	
Student Aid	<u>113,949,205</u>	<u>113,949,205</u>		<u>72,183,377</u>	<u>41,765,828</u>
<b>Education and General Expenditures</b>	817,708,688	817,708,688		677,780,910	139,927,778
<b>Auxiliary Enterprises Expenditures</b>	\$ 180,793,790	\$	\$ 180,793,790	\$ 180,793,790	\$
<b>Total Expenditures</b>	<u>998,502,478</u>	<u>817,708,688</u>	<u>180,793,790</u>	<u>858,574,700</u>	<u>139,927,778</u>
<b>Total Transfers</b>	<u>34,738,957</u>	<u>(18,697,745)</u>	<u>53,436,702</u>	<u>34,738,957</u>	
<b>Total Expenditures/Transfers</b>	\$ 1,033,241,435	\$ 799,010,943	\$ 234,230,492	\$ 893,313,657	\$ 139,927,778
<b>Net Loss</b>	\$ (4,644,744)	\$ (4,644,744)	\$ 0	\$ (4,644,744)	\$ 0

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

<b>FY2012</b>
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**Revenues**

**Tuition & Fees**

Tuition (After Discounts: \$256.1M)	\$304,137,013
Center for Continuing Studies	
Credit Fees	13,497,055
Non-Credit Fees	3,400,000
Other Course Fees	29,185,853
Other Fees	19,334,409
General University Fee	32,250,000
<b>Total Tuition and Fees</b>	<b><u>\$401,804,330</u></b>

**Grants and Contracts (Operating Fund)**

Miscellaneous Grants and Contracts	\$21,556,800
Department of Agriculture	3,900,000
Federal Financial Aid Grants	23,225,828
State Financial Aid Grants	10,300,000
<b>Total Grants and Contracts</b>	<b><u>\$58,982,628</u></b>

**Sales/Services of Auxiliary Enterprises**

Jorgensen Center for Performing Arts	\$945,000
Athletic Department	34,178,371
Health Services	2,321,000
Student Union & Student Activities	1,045,844
Residential Life & Rental Properties	80,028,465
Dining Services <sup>(A)</sup>	59,000,781
Other Student Affairs	157,770
Parking & Transportation	5,903,920
<b>Total Sales/Services of Auxiliary Enterprises</b>	<b><u>\$183,581,151</u></b>

<sup>(A)</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	\$80,028,465	\$59,000,781	\$34,178,371	\$945,000	\$2,321,000	\$509,844	\$536,000	\$157,770	\$5,903,920	\$183,581,151
Tuition/Fee/Other	300,000	30,000	13,383,165	1,991,899	10,335,502	4,978,859	3,123,560	1,903,101	1,210,553	37,256,639
Gifts/Endowment	0	0	13,286,392	50,000	0	40,810	0	15,500	0	13,392,702
<b>Total Revenues</b>	<b>\$80,328,465</b>	<b>\$59,030,781</b>	<b>\$60,847,928</b>	<b>\$2,986,899</b>	<b>\$12,656,502</b>	<b>\$5,529,513</b>	<b>\$3,659,560</b>	<b>\$2,076,371</b>	<b>\$7,114,473</b>	<b>\$234,230,492</b>
<b>Expenditures</b>										
Personal Svcs & Fringe Benefits	\$22,481,643	\$9,217,022	\$25,943,586	\$1,212,491	\$9,083,617	\$3,927,737	\$2,814,386	\$4,385,705	\$2,107,360	\$81,173,548
Contractuals & Commodities	20,630,280	35,912,085	20,655,790	1,534,604	1,354,787	1,196,319	893,302	955,947	1,529,898	84,663,011
Scholarships	300,000	30,000	11,055,129	55,000	10,055	130,000	25,000	9,800	0	11,614,984
Other Expenses/Transfers	36,916,542	13,871,674	3,193,423	184,804	2,208,043	275,457	(73,128)	(3,275,081)	3,477,215	56,778,949
<b>Total Expenditures</b>	<b>\$80,328,465</b>	<b>\$59,030,781</b>	<b>\$60,847,928</b>	<b>\$2,986,899</b>	<b>\$12,656,502</b>	<b>\$5,529,513</b>	<b>\$3,659,560</b>	<b>\$2,076,371</b>	<b>\$7,114,473</b>	<b>\$234,230,492</b>
<b>Total Net Gain (Loss)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

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

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

(C) 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>	Actual <u>Allotment</u>	UConn Requested <u>Appropriation</u>	HB 6380 <u>4/21/2011</u>	Forecasted <u>Allotment</u>	UConn Requested <u>Appropriation</u>	HB 6380 <u>4/21/2011</u>
<b>Operating Fund</b>	\$219,793,819	(\$355,663)	\$219,438,156	\$240,758,433	\$213,457,963	\$195,825,481	\$233,703,987	\$210,445,208
<b>Tuition Freeze</b>	4,741,885		4,741,885	4,741,885	4,267,696	4,267,696	4,741,885	4,267,696
<b>Regional Campus</b>	8,375,559		8,375,559	8,375,559	7,538,003	7,538,003	8,375,559	7,538,003
<b>Vet Diagnostic Lab</b>	100,000		100,000	100,000	90,000	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</b>	<b>\$207,721,180</b>	<b>\$246,921,431</b>	<b>\$222,340,907</b>

<sup>A</sup> Total State appropriation represents the amount included in the B-1 Request for Allotment as of September 2, 2011. The State appropriation in the proposed budget includes year-end accounting accruals.



# University of Connecticut (Storrs Campus)

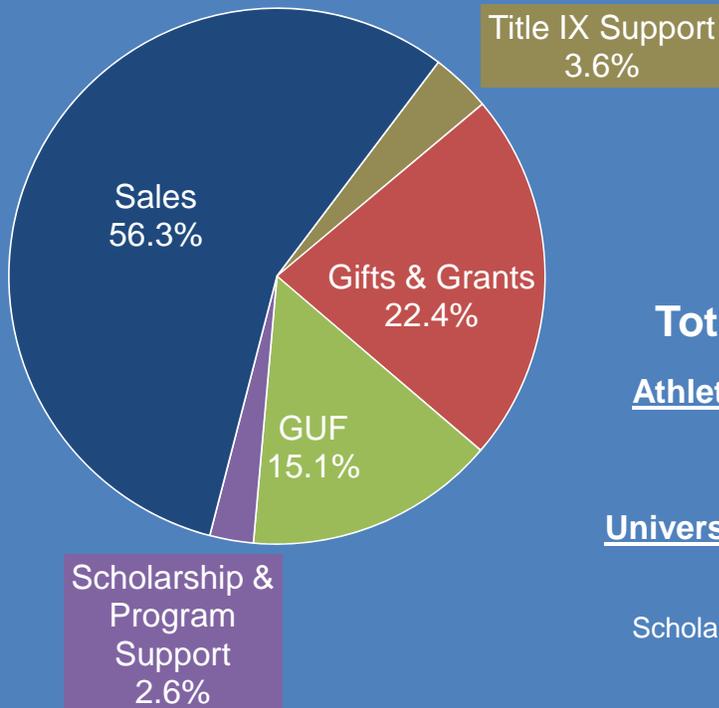
## Schedule of Costs for a Graduate Student

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	\$ 25,884	5.50%	\$ 26,532
General University Fee	1,224	4.62%	1,260	1,224	4.62%	1,260
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	426	6.50%	440
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>\$ 27,740</b>	<b>5.44%</b>	<b>\$ 28,438</b>
Room Fee	6,802	7.02%	6,972	6,802	7.02%	6,972
Board Fee - Ultimate Meal Plan <sup>A</sup>	5,008	6.01%	5,132	5,008	6.01%	5,132
Grand Total <sup>A</sup>	<u>\$ 23,638</u>	<u>5.97%</u>	<u>\$ 24,234</u>	<u>\$ 39,550</u>	<u>5.78%</u>	<u>\$ 40,542</u>
Board Fee - Value Meal Plan	4,778	6.04%	4,898	4,778	6.04%	4,898
<b>Grand Total</b>	<b>\$ 23,408</b>	<b>5.98%</b>	<b>\$ 24,000</b>	<b>\$ 39,320</b>	<b>5.78%</b>	<b>\$ 40,308</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



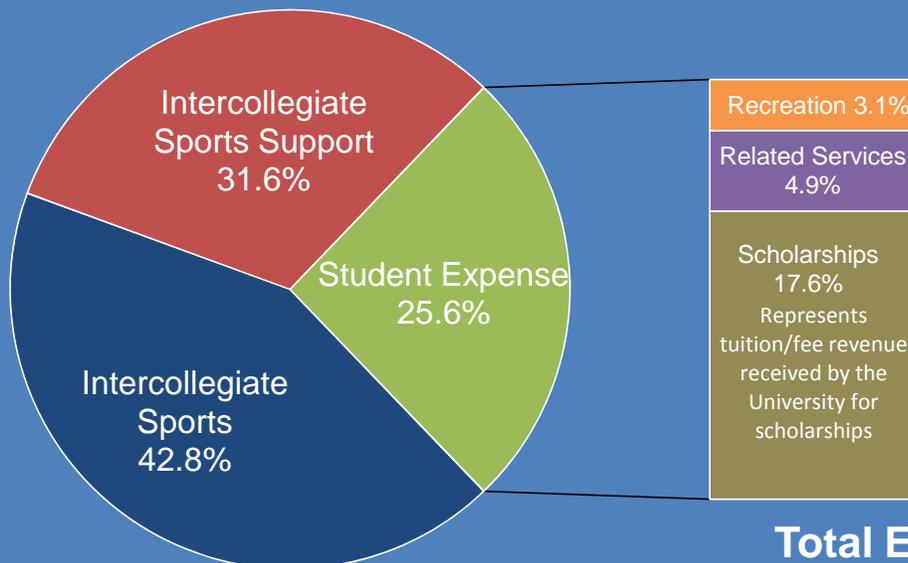
**Total Revenue: \$60.8M**

**Athletics Share: 78.6% \$47.8M**

Sales - \$34.2M  
 Gifts & Grants - \$13.6M

**University Support: 21.4% \$13.0M**

GUF - \$9.2M  
 Title IX Support - \$2.2M  
 Scholarship & Program Support - \$1.6M



**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**

<u>Total Financial Aid</u>	<u>FY08</u>	<u>FY09</u>	<u>FY10</u>	<u>FY11</u>	<u>FY12</u>
Need-Based					
Grants	\$54.1	\$59.6	\$68.3	\$78.6	\$80.0
Work Study/Student Labor	8.4	9.0	10.7	11.8	11.8
Total Need-Based	<u>\$62.5</u>	<u>\$68.6</u>	<u>\$79.0</u>	<u>\$90.4</u>	<u>\$91.8</u>
University Scholarships	\$25.4	\$28.9	\$34.7	\$40.4	\$42.9
Non-University Scholarships <sup>A</sup>	10.4	10.9	13.0	13.9	13.3
Other Student Labor	8.0	9.2	9.2	9.1	8.8
Loans	128.4	140.8	162.1	171.7	179.3
Tuition Waivers	41.9	45.3	45.2	46.9	48.0
<b>Total Financial Aid</b> <sup>B</sup>	<u><b>\$276.6</b></u>	<u><b>\$303.7</b></u>	<u><b>\$343.2</b></u>	<u><b>\$372.4</b></u>	<u><b>\$384.1</b></u>

<u>Tuition Funded Financial Aid</u>	<u>FY08</u>	<u>FY09</u>	<u>FY10</u>	<u>FY11</u>	<u>FY12</u>
Need-Based Grants	\$28.5	\$32.3	\$36.3	\$40.8	\$47.9
Need-Based Wk. Study Match / Std. Labor <sup>C</sup>	3.0	3.1	3.4	3.7	3.7
Other Student Labor	2.4	2.5	2.3	2.4	2.4
Scholarships	11.8	14.0	18.4	20.7	23.1
Tuition Waivers	41.9	45.3	45.2	46.9	48.0
<b>Total Tuition Funded Financial Aid</b>	<u><b>\$87.6</b></u>	<u><b>\$97.2</b></u>	<u><b>\$105.6</b></u>	<u><b>\$114.5</b></u>	<u><b>\$125.1</b></u>

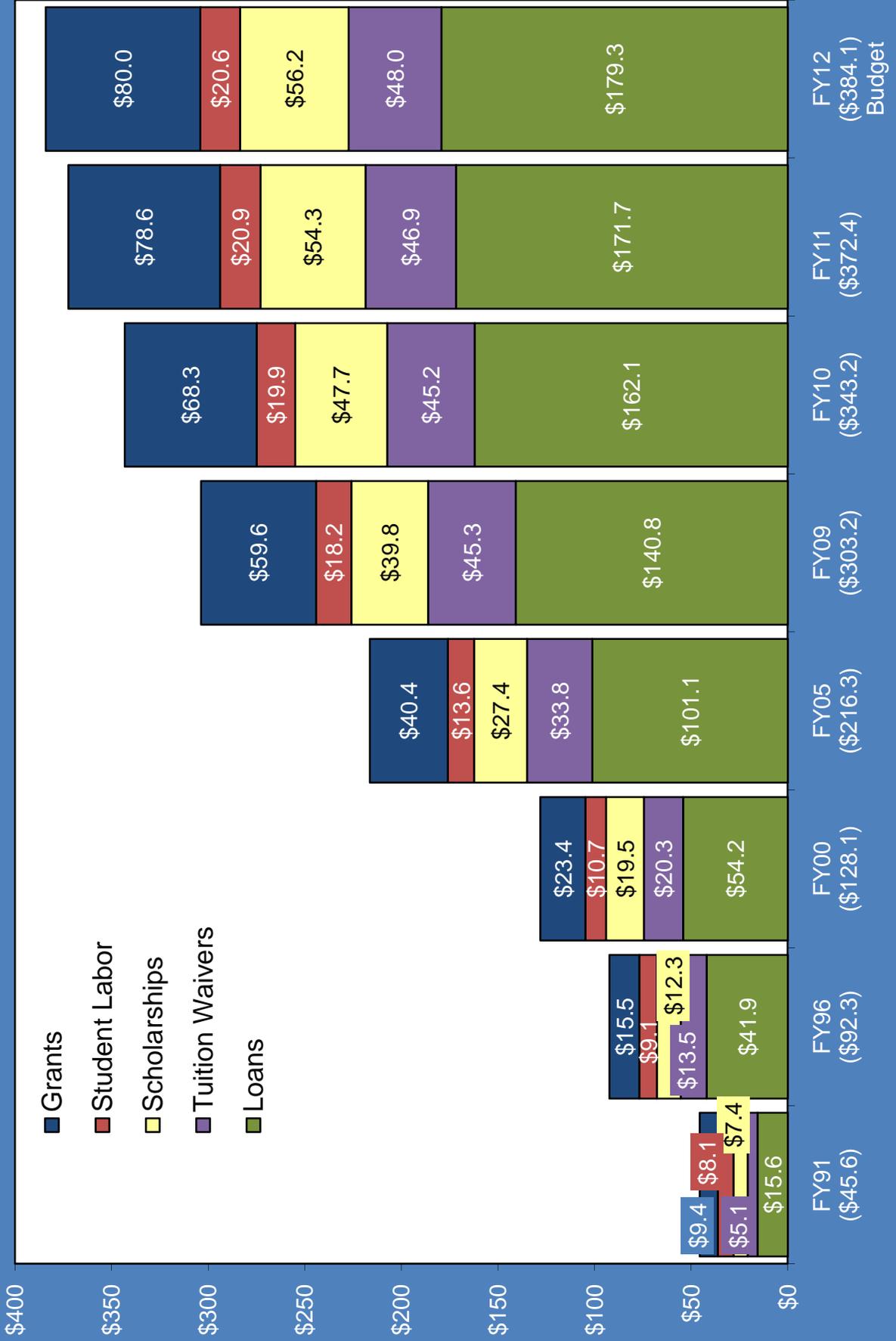
Total Tuition Funded as a % of Gross Tuition Revenue 37.8% 38.1% 38.9% 39.1% 41.1%

Tuition Funded Need-Based as a % of Net Tuition Revenue 16.6% 16.8% 17.6% 18.1% <sup>D</sup> 20.2% <sup>E</sup>

<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.  
<sup>D</sup> Over expenditure of \$1.6 million was attributed to not recovering funding throughout the award year via cancellations, withdrawals and attrition.  
<sup>E</sup> Over expenditure of \$6.8 million is attributable to a significant change in continuing student demand, processing efficiencies, and changes in workflow. The department is reviewing its policies and procedures to prevent this from occurring in the future.

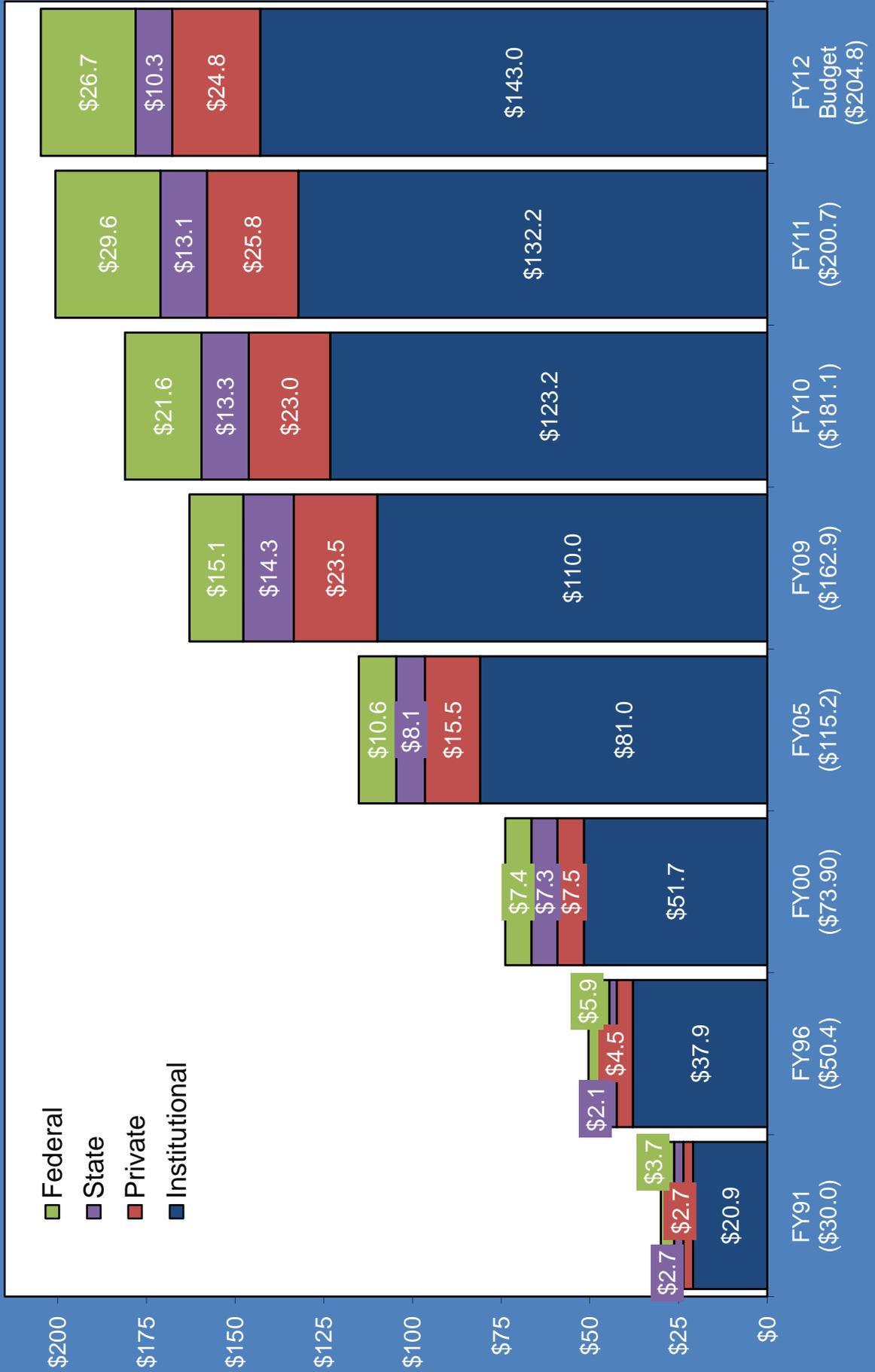
# University of Connecticut (Storrs & Regional Campuses)

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



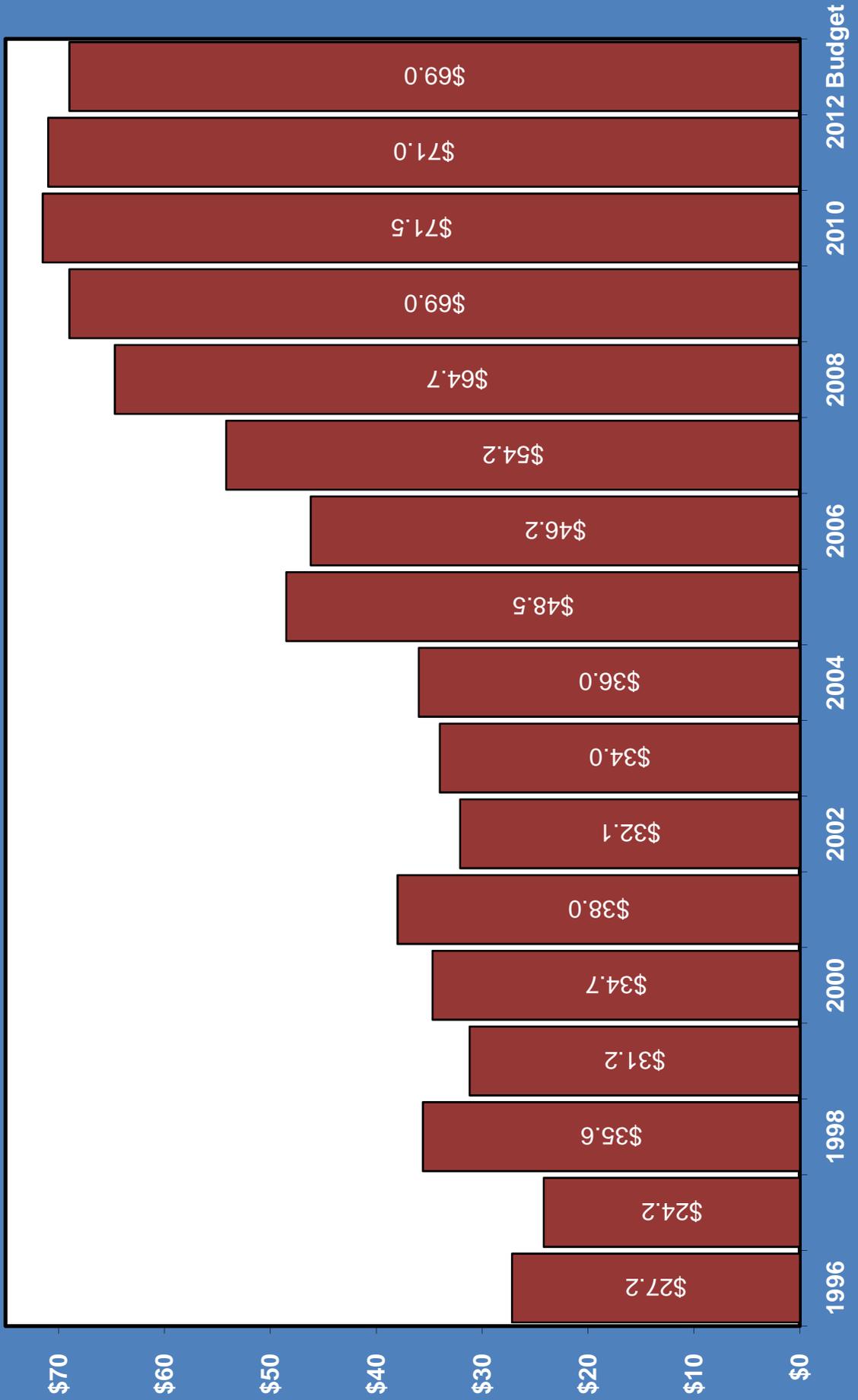
# University of Connecticut (Storrs & Regional Campuses)

## 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 1996-2012



# University of Connecticut (Storrs & Regionals)

## FY10 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 (Operating &amp; Research) 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>5</sup>** **\$1,419.2**

**Net Assets - end of year<sup>5</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.