

University Senate

Operating Budget Presentation



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Office of the Chief Financial Officer

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*The following documents were used at the Board of Trustees meeting on June 21, 2005 and are available on the Budget Office website: Budget Presentation, University Operating Budget Highlights.

University of Connecticut (Storrs & Regionals)
 Current Funds Statement of Operations and Variance Analysis
 FY05 (Unaudited)
 (Dollars in Millions)

		Fiscal Year 2005			
		Budget	Actual	Variance	% Change
Current Funds (Operating and Research) Revenues:					
Operating Fund					
State Support		\$269.7	\$273.1	\$3.4	1.3%
Tuition		151.4	156.0	4.6	3.0%
Fees		64.2	63.4	(0.8)	-1.2%
Gifts, Grants & Contracts		52.9	51.7	(1.2)	-2.3%
Investment Income		2.5	4.0	1.5	60.0%
Sales & Service Education		13.4	13.8	0.4	3.0%
Auxiliary Enterprise Revenue		112.8	114.8	2.0	1.8%
Other Revenue		<u>8.4</u>	<u>9.7</u>	<u>1.3</u>	15.5%
Total Operating Fund		675.3	686.5	11.2	1.7%
Research Fund		<u>81.9</u>	<u>76.4</u>	<u>(5.5)</u>	-6.7%
Total Current Funds (Operating & Research) Revenues		\$757.2	\$762.9	\$5.7	0.8%
Current Funds (Operating & Research) Expenditures/Transfers:					
Operating Fund					
Personal Services		\$321.1	\$317.1	(\$4.0)	-1.2%
Fringe Benefits		105.5	105.9	0.4	0.4%
Other Expenses		127.5	128.7	1.2	0.9%
Energy		28.8	27.1	(1.7)	-5.9%
Equipment		5.6	8.6	3.0	53.6%
Student Financial Aid		64.7	63.3	(1.4)	-2.2%
Transfers		<u>21.1</u>	<u>25.4</u>	<u>4.3</u>	20.5%
Total Operating Fund		674.3	676.1	1.8	0.3%
Research Fund		<u>81.9</u>	<u>74.3</u>	<u>(7.6)</u>	-9.3%
Total Current Funds (Operating & Research) Expenditures/Transfers		\$756.2	\$750.4	(\$5.8)	-0.8%
Net Gain		<u>\$1.0</u>	<u>\$12.5</u>	<u>\$11.5</u>	
	Operating Fund				
	Unrestricted*		\$10.0		
	Restricted		<u>0.4</u>		
		Subtotal	10.4		
	Research Fund				
	Unrestricted		2.5		
	Restricted		<u>(0.4)</u>		
		Subtotal	2.1		
	Total Increase		<u>\$12.5</u>		

* The Operating Fund Unrestricted increase in the fund balance is comprised of a \$1.0 million gain representing the reserve repayment for the November 2001 drawdown of \$11.5 million for the Towers Dining Center and Student Union and a \$9.0 million gain representing funds committed for designated equipment purchases. The equipment funds were not spent by year-end and have been carried forward to be spent in FY06.

