UCONN

University of Connecticut (Storrs & Regionals)
Quarterly Financial Report

FY26 Actuals - Q3

University Budget - FY26

Storrs & Regional Campuses	Q3 Forecast	Q2 Forecast	Q1 Forecast	BOT Budget	Variance Q3 - Budget		Q3 notes compared to Budget
State Appropriations	$269.8	$269.8	$269.2	$269.2	$0.6	0.2%	On budget
Tuition/Fees	790.8	794.4	791.8	791.2	($0.5)	-0.1%	Tuition paying equivalent (TPE)/melt running slightly under budget
Grants & Contracts - Financial Aid	84.9	83.4	89.0	87.7	($2.8)	-3.2%	Reduced spend on grants and other restricted accts than budgeted; Pell is on budget
Grants & Contracts - Other	265.6	259.5	250.0	225.9	$39.7	17.6%	Additional estate gift in Q2 ($6.4M); Other grants trending higher, mostly offset in expenses.
Auxiliary Revenue	292.7	293.3	291.6	291.5	$1.3	0.4%	Increased Athletics revenue($2.6M); Offset with Housing/dining lower revenue (-$1.3M)
Other Revenues	134.5	133.9	128.9	112.7	$21.8	19.3%	FND reimb favorable; Add'l misc revenues offset in expenses
Total Revenues	**$1,838.2**	**$1,834.2**	**$1,820.4**	**$1,778.2**	**$60.0**	**3.4%**	
Salary/Benefits	$976.3	$976.1	$970.5	$971.9	$4.4	0.5%	Grant spend running higher, offset in revenues; Non-grant reduced hiring
Financial Aid - Tuition Funded	218.2	219.1	217.4	219.4	($1.3)	-0.6%	Dept spend slightly lower
Financial Aid - Other	122.8	120.6	129.0	120.5	$2.3	1.9%	Higher state aid than budgeted
Capital Projects/Lease/Debt	108.9	111.5	102.7	102.7	$6.2	6.0%	Additional debt funding transferred to reserve ($3M); Less department capital proj/higher closeouts ($3M)
Other Expenses	411.6	413.8	412.6	401.6	$9.9	2.5%	Equipment running below budget offset by Services, Fees, Insurance spend all running higher than budgeted (net $5M); Add'l $5M contingency
Total Expense	**$1,837.7**	**$1,841.1**	**$1,832.3**	**$1,816.1**	**$21.6**	**1.2%**	
Net Income/(Loss)	**$0.5**	**($6.9)**	**($12.0)**	**($37.9)**	**$38.4**		

Operating Budget Summary

University of Connecticut (Storrs & Regionals)

FY26 Budget to Forecast

	FY26 Budget	FY26 YTD Q3	FY26 Q3 Actuals as a % of Budget
Revenue			
State Appropriations	269,185,002	202,592,690	75.3%
Tuition	615,569,168	605,154,375	98.3%
Course/Mandatory Fees	175,674,139	163,803,521	93.2%
Grants & Contracts - Financial Aid	87,719,281	80,570,437	91.9%
Grants & Contracts - Other	225,900,000	195,326,752	86.5%
Foundation, Investments & Gifts	66,787,730	33,808,990	50.6%
Auxiliary Revenue	291,477,588	273,045,831	93.7%
Self-Supporting/Entrepreneurial Revenue	17,966,611	14,915,342	83.0%
Other Revenues	27,970,066	28,305,202	101.2%
Total Revenues	**1,778,249,587**	**1,597,523,140**	**89.8%**
Expense			
Personal Services	767,629,083	572,963,214	74.6%
Fringe Benefits	179,876,721	155,522,588	86.5%
Salary/Benefits	**947,505,804**	**728,485,802**	76.9%
Energy/Utilities	25,243,650	16,640,410	65.9%
Other Expense	377,965,457	269,336,507	71.3%
Equipment	36,870,914	17,488,112	47.4%
Fin. Aid - Tuition Funded	219,438,714	211,201,661	96.2%
Fin. Aid - Other	120,473,590	109,941,846	91.3%
Total Other Expense	**779,992,325**	**624,608,536**	80.1%
Total Non-Transfer Expense	**1,727,498,129**	**1,353,094,338**	78.3%
Net Transfers/Debt Service	88,628,089	88,005,525	99.3%
Total Expense	**1,816,126,217**	**1,441,099,863**	**79.4%**
Net Income/(Loss)	**(37,876,631)**	**156,423,277**	