FINANCIAL INDICATORS

UNIVERSITY OF ILLINOIS

URBANA-CHAMPAIGN • CHICAGO • SPRINGFIELD

BOARD OF TRUSTEES

July 21, 2011
State of Illinois by Sector
General Fund Appropriations
(does not include bond payments or statutory transfers)

**FY 2011**
- Human Services: 52.4%
- Elementary/Secondary: 28.0%
- Higher Education: 8.3%
- Public Safety: 6.1%
- Govt. Services/Other: 4.6%
- Economic Develop.: 0.6%

**FY 2012**
- Human Services: 44.7%
- Elementary/Secondary: 22.8%
- Higher Education: 7.0%
- Public Safety: 5.0%
- Govt. Services/Other: 3.8%
- Economic Develop.: 0.3%
- Pensions: 16.4%

*$25.5 Billion* 
*$29.9 Billion* 

*ESTIMATED*
Higher Education
General Fund Appropriations By Sector

FY 2011

- U of I: 25.3%
- Community Colleges: 13.0%
- Other Publics: 22.3%
- Student Aid: 15.1%
- SURS: 23.1%
- All Other: 1.2%

Total: $2.75 Billion

FY 2012

- U of I: 22.4%
- Community Colleges: 19.7%
- Other Publics: 19.7%
- Student Aid: 13.3%
- SURS: 31.9%
- All Other: 1.0%

Total: $3.07 Billion
University of Illinois
GRF Appropriations for FY 2002 – FY 2012
(Dollars in Millions)

In Constant FY2011 Dollars (CPI)

$1,008
$1,000
$950
$900
$850
$800
$750
$700
$650
$600


$668
*Funding released under FY 2010 Capital Bill, additional $108.7 M not yet released as of June, 2011.
State Appropriation Revenue FY 2011
Unrestricted Funds
Lapsed Period Billings and Collections through July 18, 2011

FY09 appropriation includes $18.6 million rescission. FY08 through June 30th.
FY10 appropriation includes $45.5 million of federal stimulus funding.
State Appropriation Revenue FY 2012
Unrestricted Funds
Billings and Collections through July 18, 2011

In Millions

<table>
<thead>
<tr>
<th>Year</th>
<th>Collected</th>
<th>Billed</th>
<th>Appropriation</th>
<th>Rescission</th>
<th>Stimulus</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>$722</td>
<td>$47</td>
<td>$724</td>
<td>$42</td>
<td>$5</td>
</tr>
<tr>
<td>2009</td>
<td>$724</td>
<td>$49</td>
<td>$743</td>
<td>$49</td>
<td>$18.6</td>
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<tr>
<td>2010</td>
<td>$743</td>
<td>$45</td>
<td>$697.5</td>
<td>$45</td>
<td>$45</td>
</tr>
<tr>
<td>2011</td>
<td>$697</td>
<td>$47</td>
<td>$689</td>
<td>$47</td>
<td>$4</td>
</tr>
<tr>
<td>2012</td>
<td>$689</td>
<td>$43</td>
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</table>

FY09 appropriation includes $18.6 million rescission. FY08-FY10 through July 31st.
FY10 appropriation includes $45.5 million of federal stimulus funding and assumes restoration of FY09 rescission.
State Appropriation Revenue
Unrestricted General Revenue Funds
Collections July 1st through June 30th

*From previous fiscal year.
*FY10 appropriation State funded receipts only; does not include $45.5 million of federal stimulus funding.
The first five months of FY11 had receivables from FY10 outstanding at the end of the month. The receivable amount for each month in millions was as follows: July $193; August $119; September $33.1; October $10.9; November $10.9. June 2011 is as of June 5, 2011.
Income Fund (Tuition) Revenue
Unrestricted Funds
Fiscal Year 2007-2011
Collections and billed through May 31 of Fiscal Years 2010 & 2011

Dollars in Millions

<table>
<thead>
<tr>
<th>Year</th>
<th>Budget</th>
<th>Billed</th>
<th>Collected</th>
<th>MAP</th>
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<tbody>
<tr>
<td>2007</td>
<td>$540</td>
<td></td>
<td></td>
<td></td>
</tr>
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<td>2008</td>
<td>$599</td>
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<td>$834</td>
<td>$830.6</td>
<td>$771.8</td>
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Based on Fall 2010 Full-time Undergraduate Students.

University of Illinois
Half the Full-time Undergraduate Students Pay Less than Sticker Price
Fall 2010 – All Students

Urbana-Champaign
- $0: 14%
- $1 - $2,999: 10%
- Full Tuition & Fees: 54%
- $3,000 – Less than Full Tuition: 22%

Chicago
- $0: 40%
- $1 - $2,999: 9%
- Full Tuition & Fees: 42%
- $3,000 – Less than Full Tuition: 9%

Springfield
- $0: 30%
- $1 - $2,999: 14%
- Full Tuition & Fees: 29%
- $3,000 – Less than Full Tuition: 27%

Students Who Pay
- $0
- $1 - $2,999
- Full Tuition & Fees
- $3,000 – Less than Full Tuition
University of Illinois at Urbana-Champaign
Financial Aid “Who Pays” Analysis
Undergraduate Student Assistance

Based on Fall Full-Time Undergraduates.
*Includes MAP Plus Awards.
University of Illinois at Chicago
Financial Aid “Who Pays” Analysis
Undergraduate Student Assistance

Based on Fall Full-Time Undergraduates.
*Includes MAP Plus Awards.
University of Illinois at Springfield
Financial Aid “Who Pays” Analysis
Undergraduate Student Assistance

Based on Fall Full-Time Undergraduates.
*Includes MAP Plus Awards.
Hospital Revenue/Expense/Net Income
Fiscal Year 2010 versus Fiscal Year 2011 through May 31

Dollars in Millions

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
<th>Expense</th>
<th>Net Income plus Depreciation</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>$639.9</td>
<td>$593.1</td>
<td>$62.90</td>
</tr>
<tr>
<td>2011</td>
<td>$623.2</td>
<td>$615.3</td>
<td>$26.30</td>
</tr>
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Total Principal Outstanding
As of July 7, 2011, through Maturity

Dollars in Billions
Auxiliary Facilities System Revenue Bonds, Series 2011A & B

Series 2011A (Tax-Exempt)
- Amount: $84.7 million
  - New Money: $63.8 million
  - Cap I, COI, UD & Other: $6.8 million
  - Refunding: $14.1 million
- Interest Rate: 4.950%

Series 2011B (Taxable)
- Amount: $10.9 million
  - COI, UD & Other: $0.1 million
  - Refunding: $10.8 million
- Interest Rate: 3.764%

Refunding Net PV Savings: $2.4 million

Pricing date: June 23, 2011  Closing date: July 7, 2011
Moody’s Comments

Rating: Aa2, Negative Outlook

• Strengths
  ▪ Premier public university
  ▪ Strong student demand
  ▪ Top research university
  ▪ Cash position
  ▪ Balanced operating performance
  ▪ Fundraising success
  ▪ Limited additional debt and capital plans

• Challenges
  ▪ Reliance on the State
  ▪ Substantial delays in State funding
  ▪ Modest financial resource cushion
  ▪ Exposure to variable-rate debt
  ▪ Exposure to healthcare sector
Standard & Poor’s Comments

Rating: AA-, Negative Outlook

• Strengths
  ▪ Illinois flagship university
  ▪ Historically strong State support
  ▪ Stable demand and solid admissions
  ▪ Manageable debt burden
  ▪ Substantial endowment and strong fund raising

• Challenges
  ▪ Constrained State operating and capital appropriations
  ▪ Varied operating performance on an accrual basis
  ▪ Significant recent debt issuance
  ▪ Low unrestricted financial resources