

FY13 Budget to Actual December 31, 2012 Report (Revenue and Expense)

March 7, 2013

On September 14, 2012, the Board of Trustees approved the FY13 Budget Summary for Operations (BSO). Appendix B of the BSO required that budget to actual quarterly reporting, for both Revenue and Expense, be reported at the November/December, March and May/June meetings of the Board. The Fiscal Year summary will be provided with the issuance of the annual financial report. For purposes of this report, Revenue is primarily recognized on a cash basis, except for the Direct Appropriation Revenue which is recognized on a billed basis. In addition, all dollar amounts cited in the report are in thousands.

Six Month Overview

Total Revenue through the second quarter of FY13 was \$2,324,572 or 53% of the total budgeted Revenue (excluding Payments on Behalf) of \$4,395,085. Through the second quarter Unrestricted Funds Revenue was \$1,096,437 or 54% of the total budgeted Unrestricted Funds Revenue of \$2,021,052. Through the second quarter Restricted Funds Revenue was \$1,228,135 or 52% of the total budgeted Restricted Funds Revenue of \$2,374,033.

Total Expense through the second quarter of FY13 was \$1,920,785 or 44% of the total budgeted Expense (excluding Payments on Behalf) of \$4,395,085. Through the second quarter Unrestricted Funds Expense was \$763,934 or 38% of the total budgeted Unrestricted Funds Revenue of \$2,021,052. Through the second quarter Restricted Funds Expense was \$1,154,851 or 49% of the total budgeted Restricted Funds Expense of \$2,374,033.

Revenue variance from an average expectation of 50% is driven primarily by the seasonality of tuition and board payments. Expense variance from an average expectation of 50% is driven primarily by reporting expenses on a cash basis without accruals and the cyclical nature of non-personnel services spend.

University of Illinois
Budget to Actual Analysis
FY13 through 12-31-2012
Revenue

	FY 2013 Budgeted Revenue	FY 2013 Actual Revenue	Percent Total Revenue
Unrestricted Funds			
Direct Appropriation	\$667,445	\$483,887	72%
University Income Fund	1,012,063	484,893	48%
ICR	250,672	86,438	34%
Royalties	24,425	14,115	58%
Administrative Allowances	66,447	27,104	41%
Subtotal Unrestricted Funds	\$2,021,052	\$1,096,437	54%
Restricted Funds			
Sponsored Projects	\$795,833	\$458,281	58%
Federal Appropriations	17,921	7,440	42%
Gift & Endowment	140,198	72,344	52%
Medical Service Plans	181,618	89,801	49%
Hospital	572,435	265,757	46%
Auxiliaries & Dept. Ops.	630,669	316,849	50%
AFMFA	35,359	17,662	50%
Subtotal Restricted Funds			
before Payments on Behalf	\$2,374,033	\$1,228,135	52%
Total Revenue Budget			
before Payments on Behalf	\$4,395,085	\$2,324,572	53%

University of Illinois
Budget to Actual Analysis
FY13 through 12-31-2012
Expense

	FY 2013 Budgeted Expense	FY 2013 Actual Expense	Percent Total Revenue
Unrestricted Funds			
Personal Services & Benefits	\$1,241,705	\$481,744	39%
Services	254,545	142,689	56%
Materials & Supplies	300,292	18,351	6%
Equipment	42,416	29,669	70%
Other	182,094	93,481	51%
Subtotal Unrestricted Funds	\$2,021,052	\$765,934	38%
Restricted Funds			
Personal Services & Benefits	\$1,062,685	\$501,386	47%
Services	581,369	371,971	64%
Materials & Supplies	243,872	108,564	45%
Equipment	63,060	17,950	28%
Other	387,688	137,318	35%
AFMFA	35,359	17,662	50%
Subtotal Restricted Funds			
before Payments on Behalf	\$2,374,033	\$1,154,851	49%
Total Expense Budget			
before Payments on Behalf	\$4,395,085	\$1,920,785	44%