

Board Meeting
May 11, 2017

ROLL CALL

APPROVE PRELIMINARY OPERATING BUDGET FOR FISCAL YEAR 2018

Action: Approve Preliminary Operating Budget for Fiscal Year 2018

Funding: Fiscal Year 2018 Operating Funds from All Sources

The University is operating under a preliminary operating budget for Fiscal Year 2017 (July 1, 2016 – June 30, 2017) that was approved by the Board of Trustees at its May 19, 2016, meeting. This action was consistent with prior instances in which the State had not approved an appropriation for the University at the time of the Board of Trustees' meeting in May, which immediately precedes the beginning of the next fiscal year.

The University will prepare an operating budget from all sources of funds for Fiscal Year 2018 (which begins July 1, 2017), for presentation at a future Board meeting. Subject to completion and analysis of the State's Fiscal Year 2018 appropriation process, University budget plans may be updated at a future Board meeting to reflect information obtained subsequent to this meeting. Final approval of the detailed operating budget is expected to be requested of the Board at a subsequent meeting. As State statutes require governing board approval of operating budgets prior to the beginning of a fiscal year, the Vice President/Chief Financial Officer and Comptroller of the University recommends

that beginning July 1, 2017, and continuing thereafter until further action by the Board, the Board authorizes expenditures at the levels reflected in the University's Fiscal Year 2015 operating budget (the University's last full year Board approved operating budget), as adjusted for the final Fiscal Year 2015 State appropriation and continued cost reduction in anticipation of the Fiscal Year 2018 State budget.

Subject to the foregoing and the Board's directives concerning establishment of University of Illinois budgets, in accord with the needs of the University and the equitable interest involved and within total resources, authorization is also requested for the President of the University: (a) to accept resignations; (b) to make such additional appointments as are necessary and to approve the issuance of notices of non-reappointment, subject to the provisions of the University of Illinois *Statutes, The General Rules Concerning University Organization and Procedure, and the Policy and Rules for Civil Service Staff*; and (c) to make such changes and adjustments in items included in the preliminary budget as are needed.

The Board action recommended in this item complies in all material respects with applicable State and federal laws. University of Illinois *Statutes, The General Rules Concerning University Organization and Procedure, and Board of Trustees' policies and directives.*

The President of the University concurs.