

FY13 Budget to Actual March 31, 2013 Report (Revenue and Expense)

May 29, 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 and Expense is reported on a cash basis, except for the Direct Appropriation Revenue which is recognized on a billed basis. In addition, all dollar amounts are in thousands.

Nine Month Overview

Total Revenue through the third quarter of FY13 was \$3,622,699 or 82% of the total budgeted Revenue (excluding Payments on Behalf) of \$4,395,085. Unrestricted Funds Revenue was \$1,730,840 or 86% of the total budgeted of \$2,021,052. Restricted Funds Revenue was \$1,891,858 or 80% of the total budgeted of \$2,374,033.

Total Expense through the third quarter of FY13 was \$3,192,475 or 73% of the total budgeted Expense (excluding Payments on Behalf) of \$4,395,085. Unrestricted Funds Expense was \$1,398,771 or 69% of the total budgeted of \$2,021,052. Restricted Funds Expense was \$1,793,704 or 76% of the total budgeted of \$2,374,033.

Revenue variance from an average expectation of 75% is driven primarily by the seasonality of tuition and board payments. Expense variance from an average expectation of 75% 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 3-31-2013
Revenue

	<u>FY 2013</u> <u>Budgeted</u> <u>Revenue</u>	<u>FY 2013</u> <u>Actual</u> <u>Revenue</u>	<u>Percent</u> <u>Total</u> <u>Revenue</u>
Unrestricted Funds			
Direct Appropriation	\$667,445	\$631,953	95%
University Income Fund	1,012,063	905,693	89%
ICR	250,672	131,773	53%
Royalties	24,425	16,487	68%
Administrative Allowances	66,447	44,934	68%
Subtotal Unrestricted Funds	\$2,021,052	\$1,730,840	86%
Restricted Funds			
Sponsored Projects	\$795,833	\$654,698	82%
Federal Appropriations	17,921	10,678	60%
Gift & Endowment	140,198	120,509	86%
Medical Service Plans	181,618	140,520	77%
Hospital	572,435	395,399	69%
Auxiliaries & Dept. Ops.	630,669	536,100	85%
AFMFA	35,359	33,955	96%
Subtotal Restricted Funds			
before Payments on Behalf	\$2,374,033	\$1,891,858	80%
Total Revenue Budget			
before Payments on Behalf	\$4,395,085	\$3,622,699	82%

University of Illinois
Budget to Actual Analysis
FY13 through 3-31-2013
Expense

	<u>FY 2013</u> <u>Budgeted</u> <u>Expense</u>	<u>FY 2013</u> <u>Actual</u> <u>Expense</u>	<u>Percent</u> <u>Total</u> <u>Revenue</u>
Unrestricted Funds			
Personal Services & Benefits	\$1,241,705	\$752,031	61%
Services	254,545	211,670	83%
Materials & Supplies	300,292	27,962	9%
Equipment	42,416	41,008	97%
Other	182,094	366,100	201%
Subtotal Unrestricted Funds	\$2,021,052	\$1,398,771	69%
Restricted Funds			
Personal Services & Benefits	\$1,062,685	\$763,859	72%
Services	581,369	412,259	71%
Materials & Supplies	243,872	269,450	110%
Equipment	63,060	26,844	43%
Other	387,688	287,337	74%
AFMFA	35,359	33,955	96%
Subtotal Restricted Funds before Payments on Behalf	\$2,374,033	\$1,793,704	76%
Total Expense Budget before Payments on Behalf	\$4,395,085	\$3,192,475	73%