

# FINANCIAL INDICATORS



**UNIVERSITY OF ILLINOIS**

**URBANA-CHAMPAIGN • CHICAGO • SPRINGFIELD**

**BOARD OF TRUSTEES**

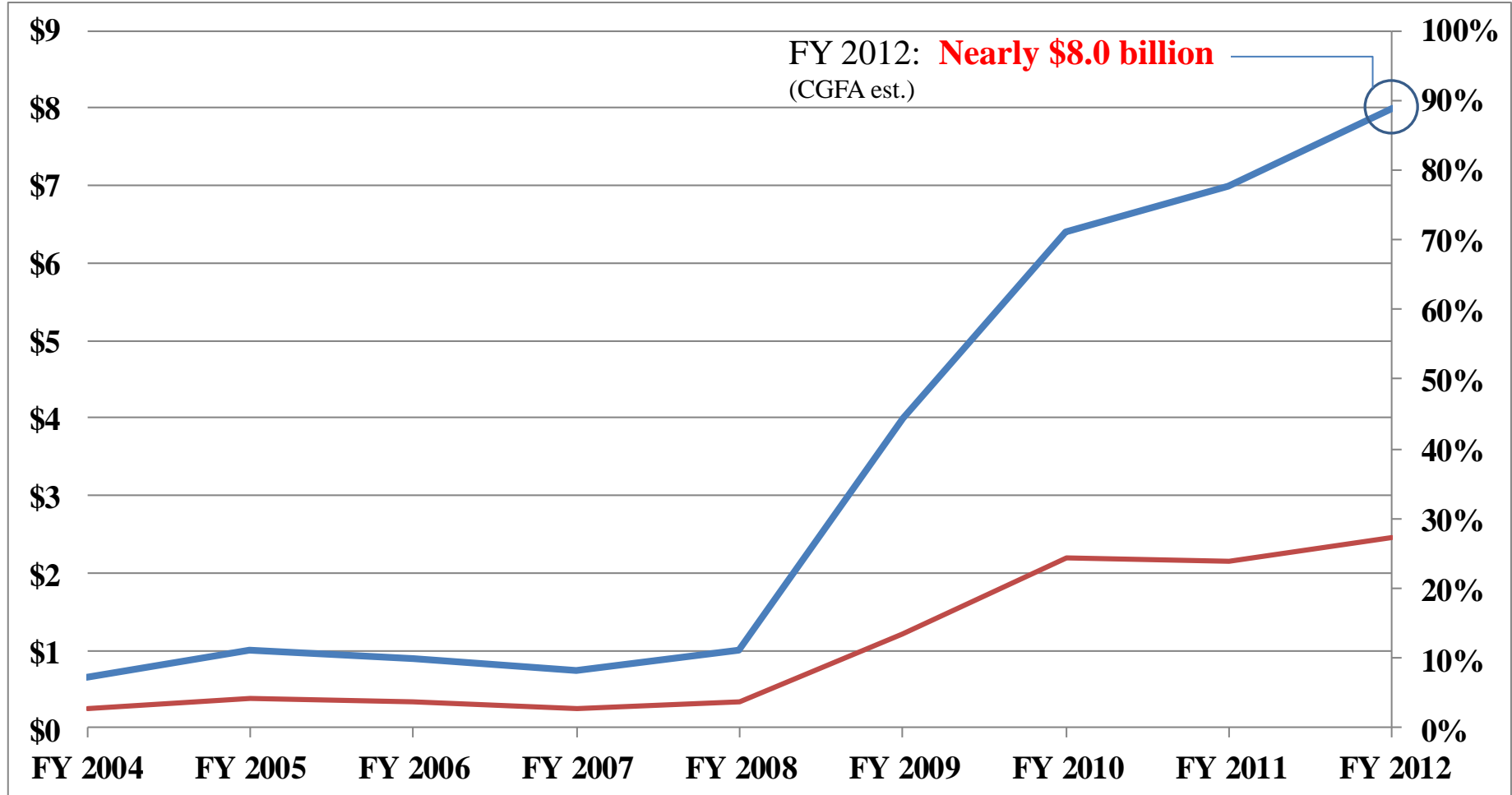
**November 8, 2012**

# State of Illinois – General Revenue Fund

## Estimated Accumulated Unpaid Vouchers and % of Appropriation

TOTAL ACCOUNTS PAYABLE at FISCAL YEAR END

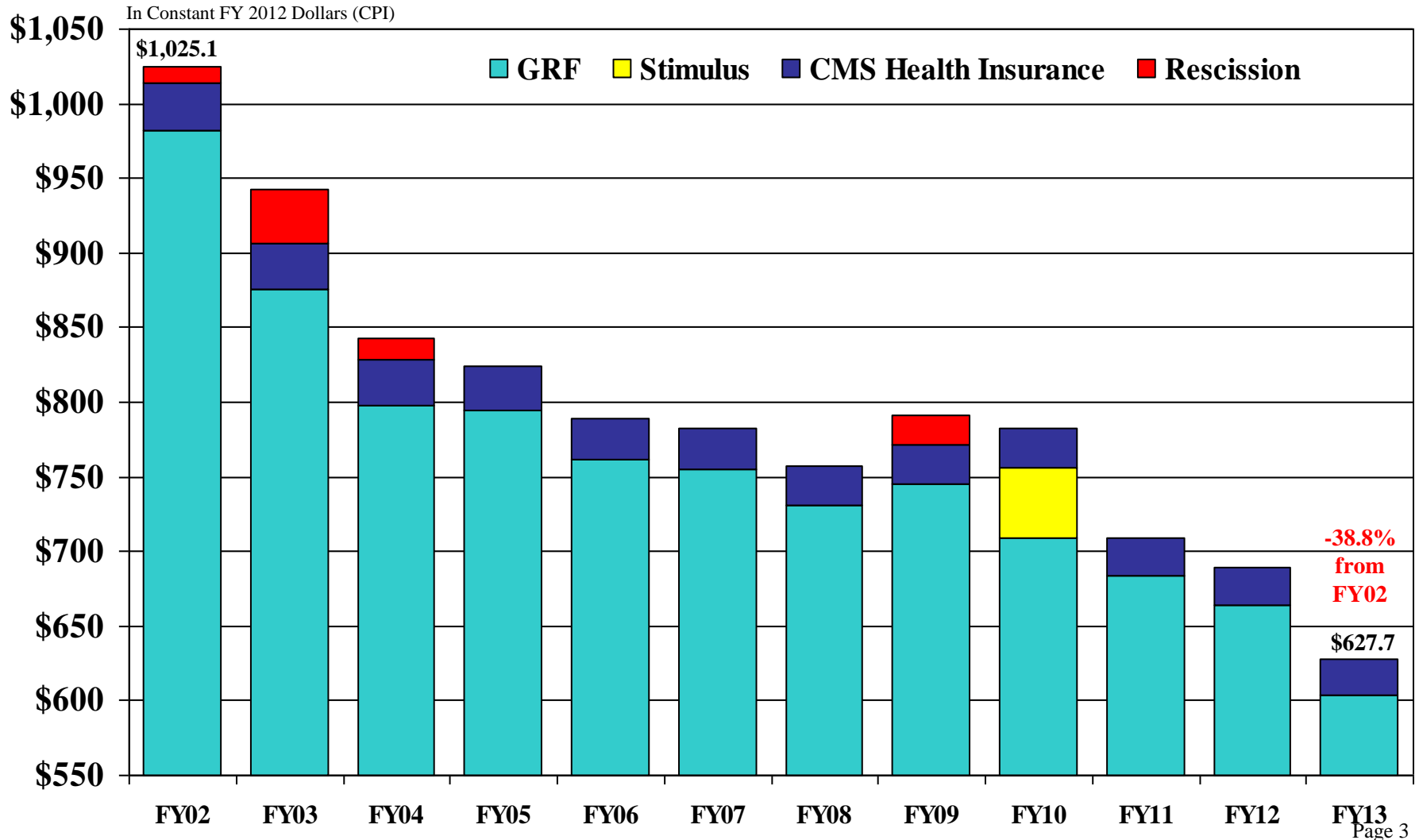
Dollars in Billions



# GRF Appropriations to the University of Illinois FY 2002 – FY 2013

(Dollars in Millions)

- **Total Enrollment FY 2002 over 67,000**
- **Total Enrollment FY 2012 over 77,600**



FY 2009 – FY 2013 Do Not include the transfer of the State Scientific Surveys.

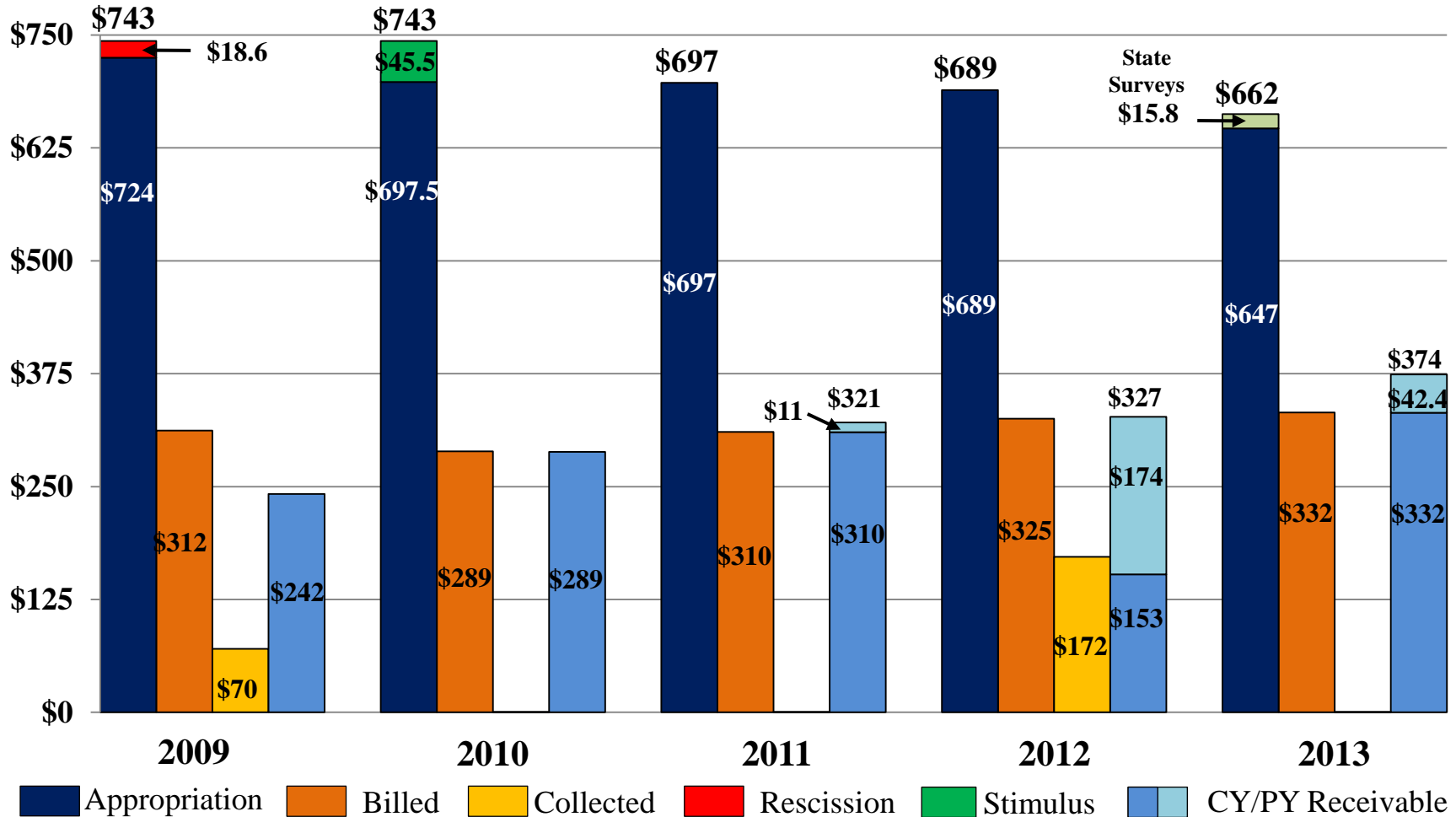
# State Appropriation Revenue

## Unrestricted Funds

Billings and Collections through November 5, 2012

**Does not include \$28.3 million Receivable due for Fall MAP billings**

Dollars in Millions



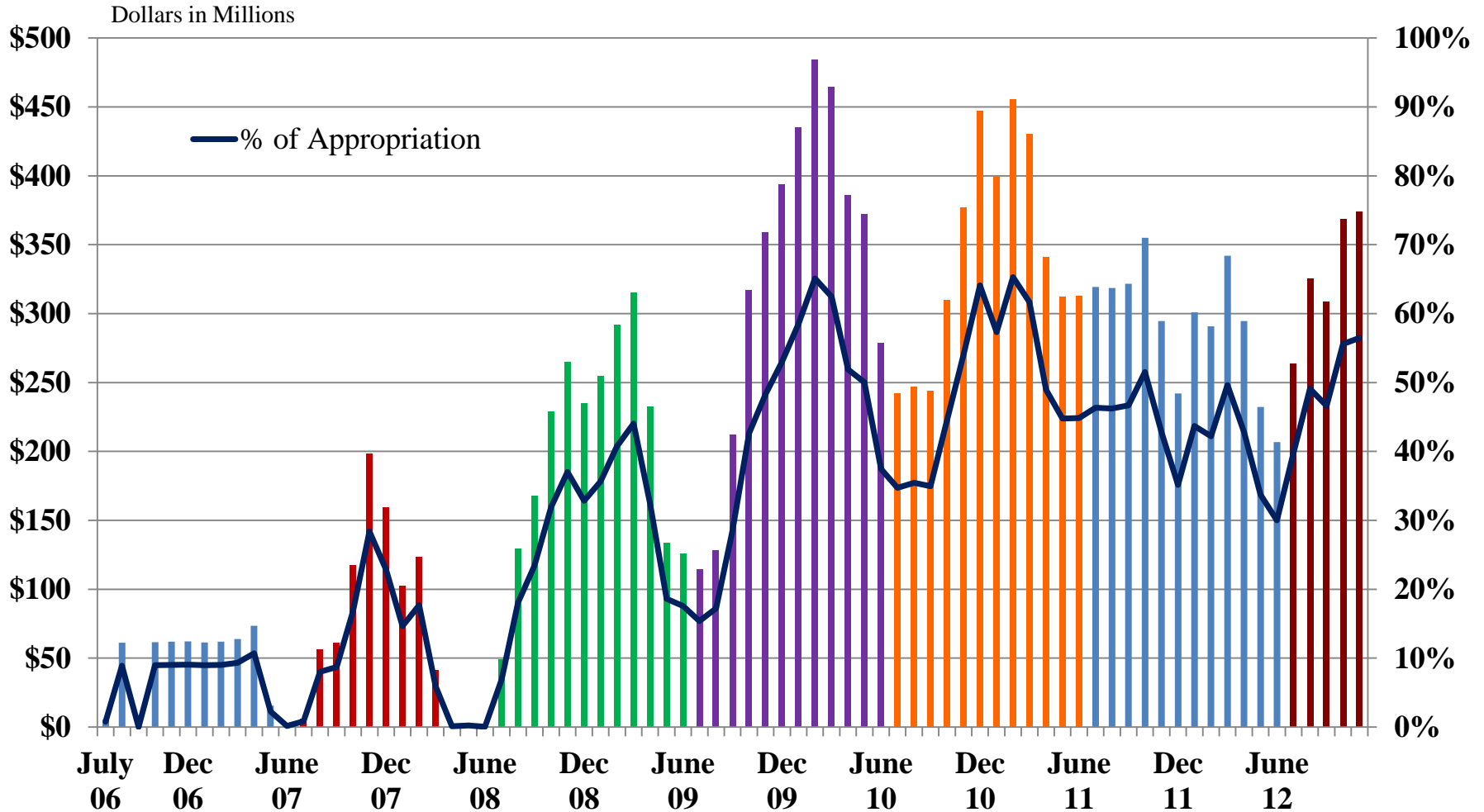
*FY09 appropriation includes \$18.6 million rescission. FY09 as of October 31<sup>st</sup>.*

*FY10 appropriation includes \$45.5 million of federal stimulus funding and restoration of FY09 rescission.*

# UI Month End GRF Receivable & Percent of State Budget

## Fiscal Year 2007 through Fiscal Year 2013

### As of November 5, 2012



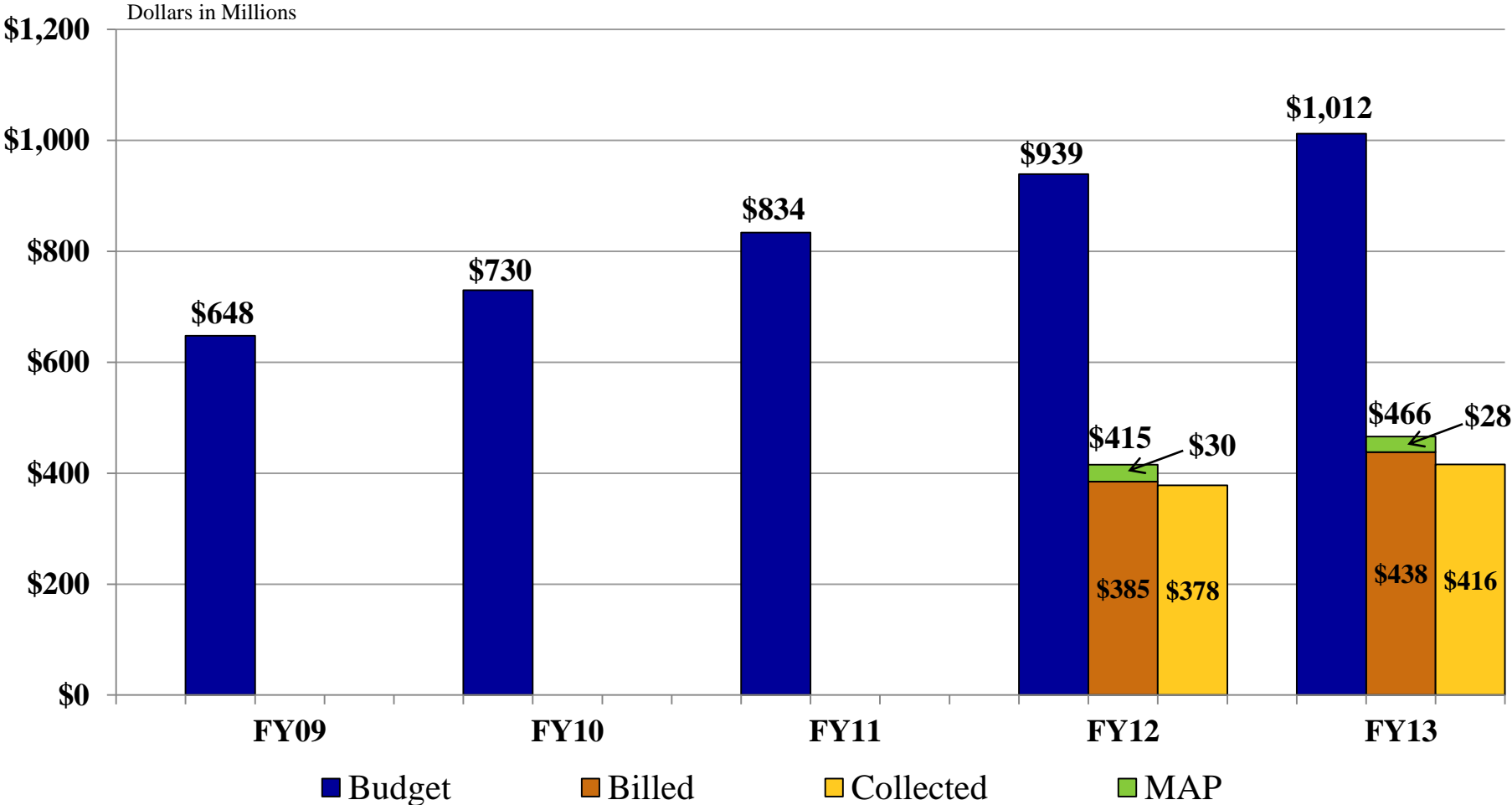
Receivables as of June 30<sup>th</sup> for each of the following fiscal years were: 2009 (\$125.9M), 2010 (\$278.5M), 2011 (\$312.7M), 2012 (\$206.7M).

# Income Fund (Tuition) Revenue

## Unrestricted Funds

Fiscal Years 2009 – 2013

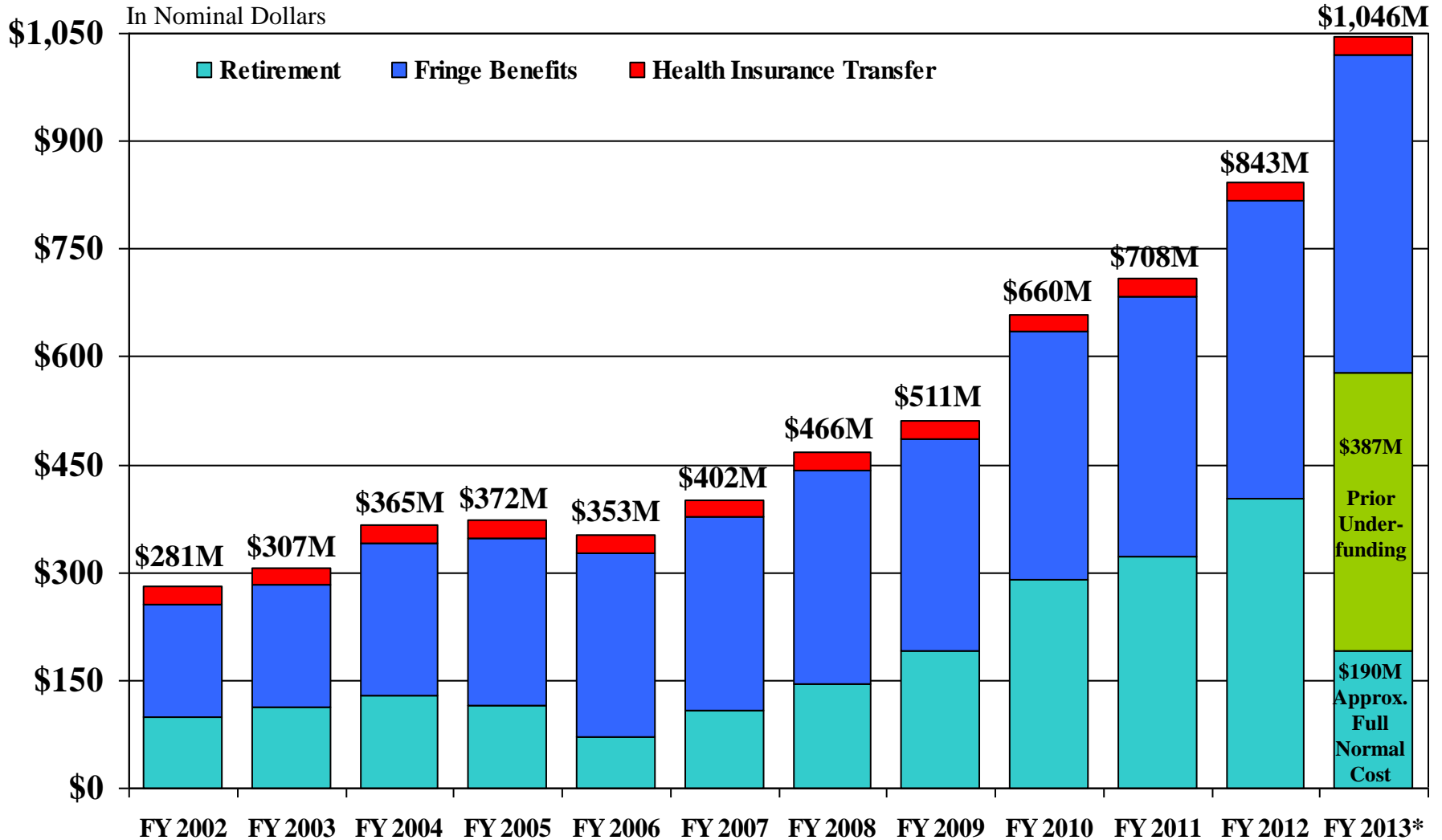
Collections and Billed through September 30<sup>th</sup> of Fiscal Years 2012 & 2013



# Payments on Behalf

FY 2002 – FY 2013

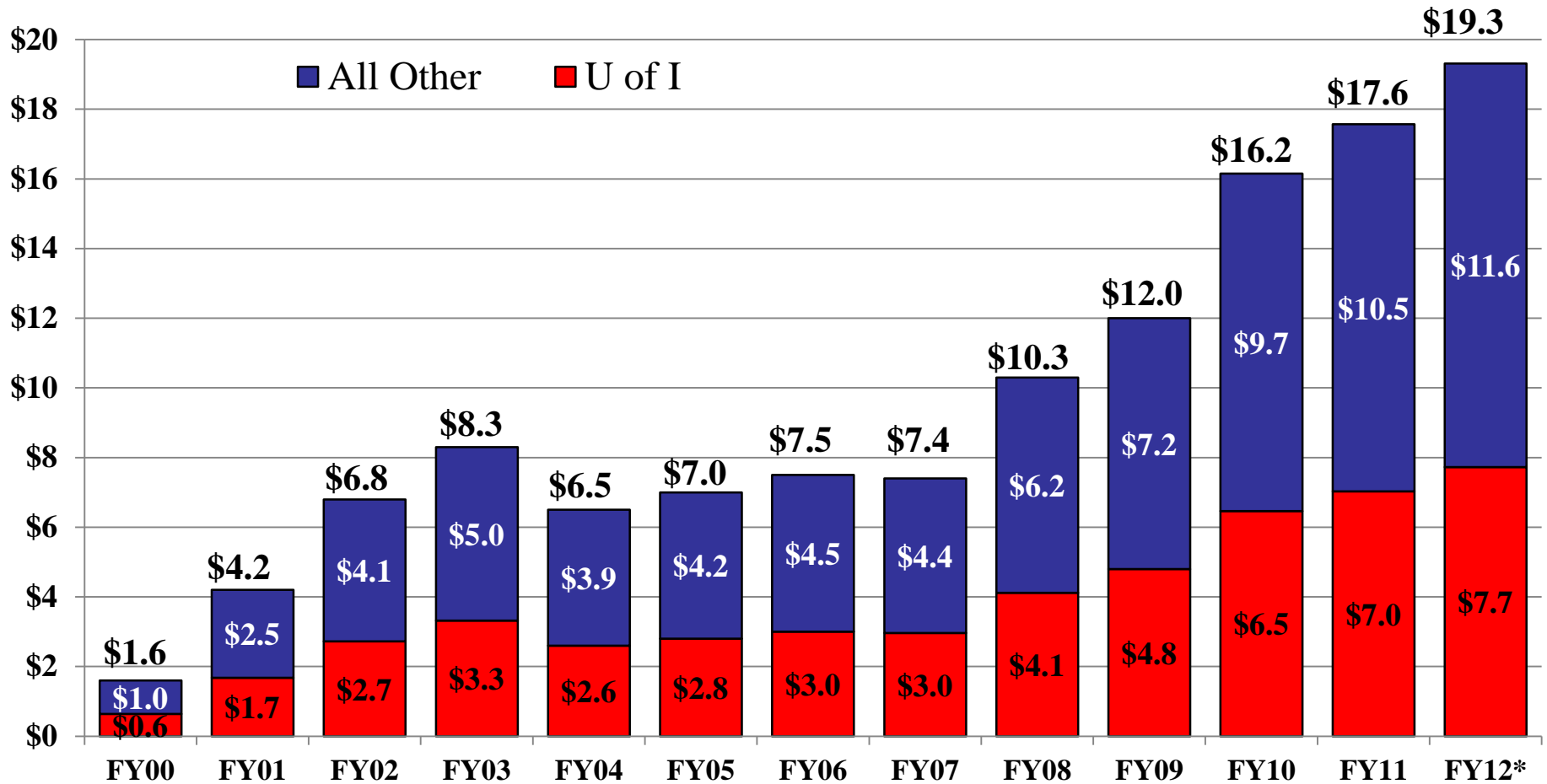
(Dollars in Millions)



\* Retirement based on estimated historical share of SURS funding and fringe benefits based on 5 year average increase.

# State Universities Retirement System (SURS) Unfunded Pension Obligations

**(Dollars in Billions)**

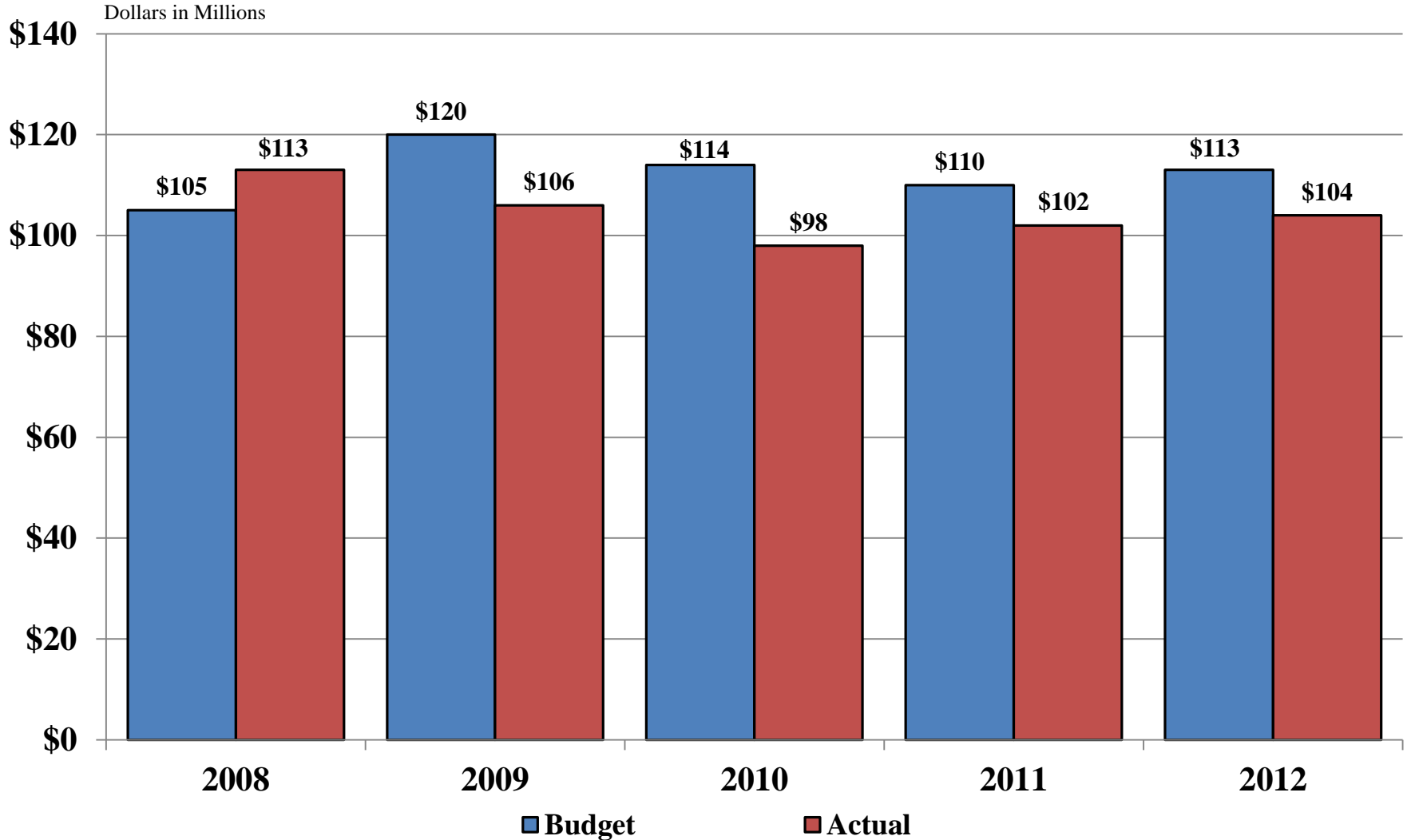


(At end of Fiscal Year, FY 2003-04 sale of Pension Bonds.)  
FY 2012 is preliminary, U of I portion is estimated.



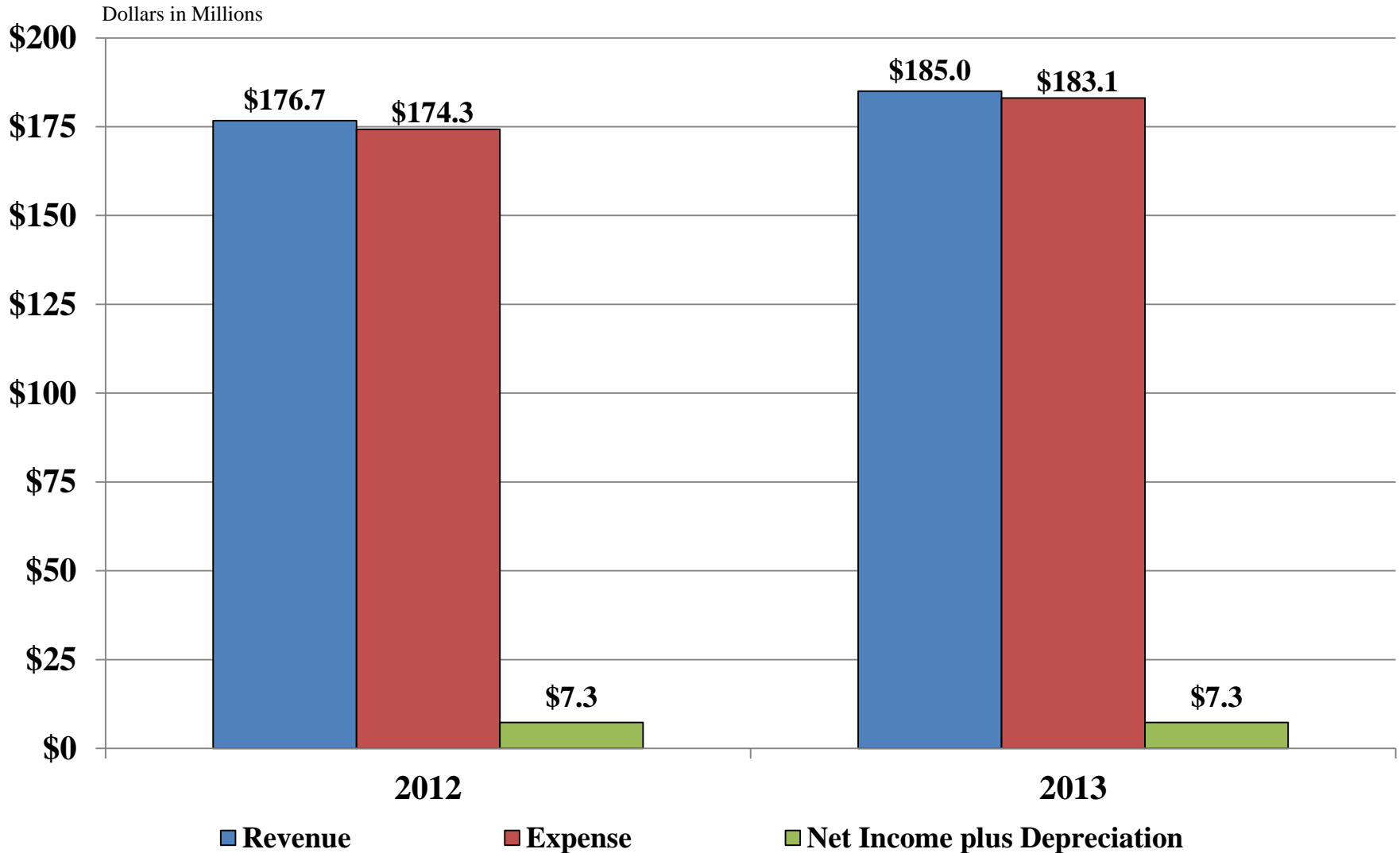
# Utility Budget versus Actual Expenditures

## Fiscal Year 2008 through Fiscal Year 2012

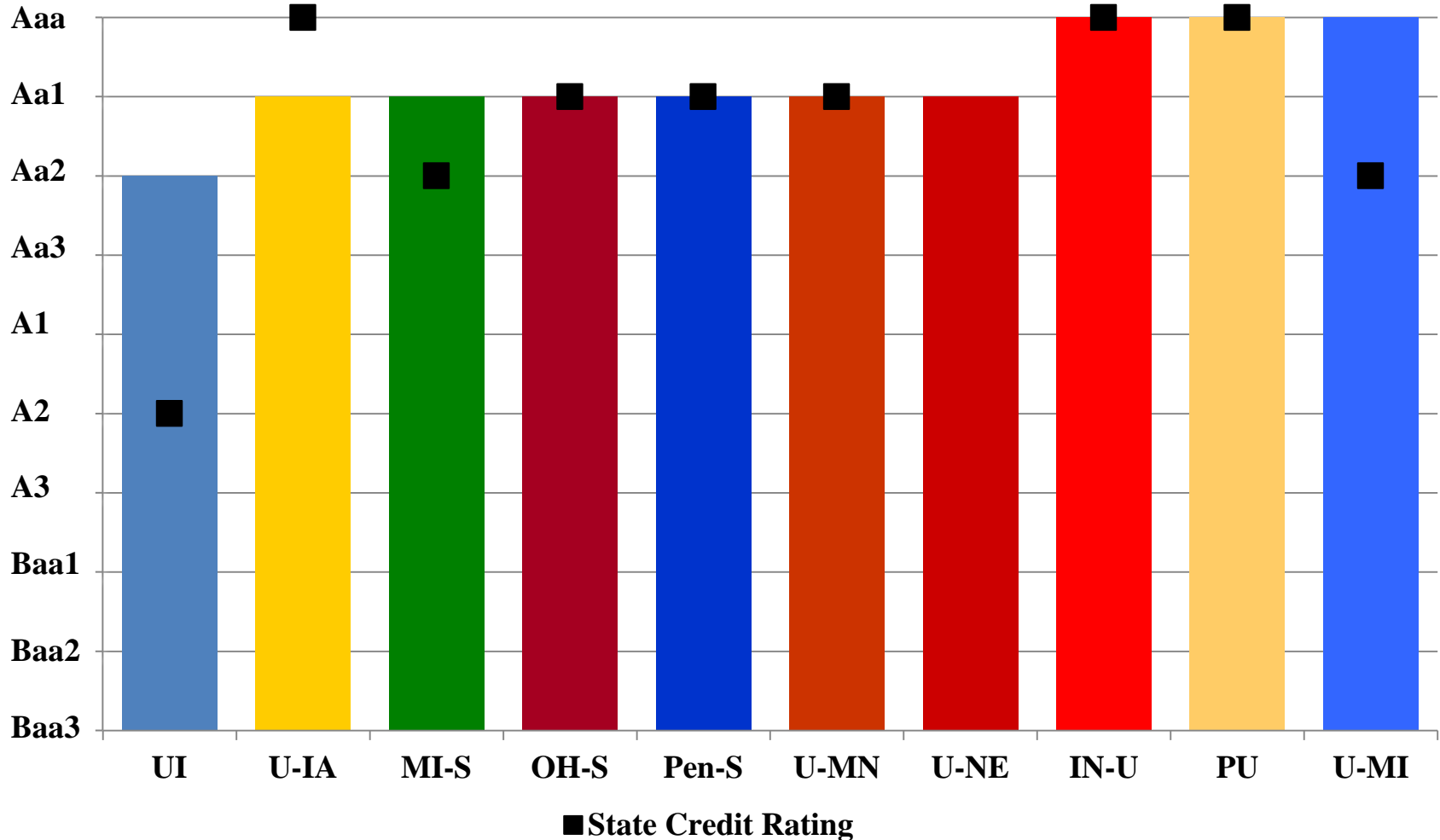


# Hospital Revenue/Expense/Net Income

Fiscal Year 2012 versus Fiscal Year 2013 through September 30th



# University Credit Rating with Corresponding State Rating

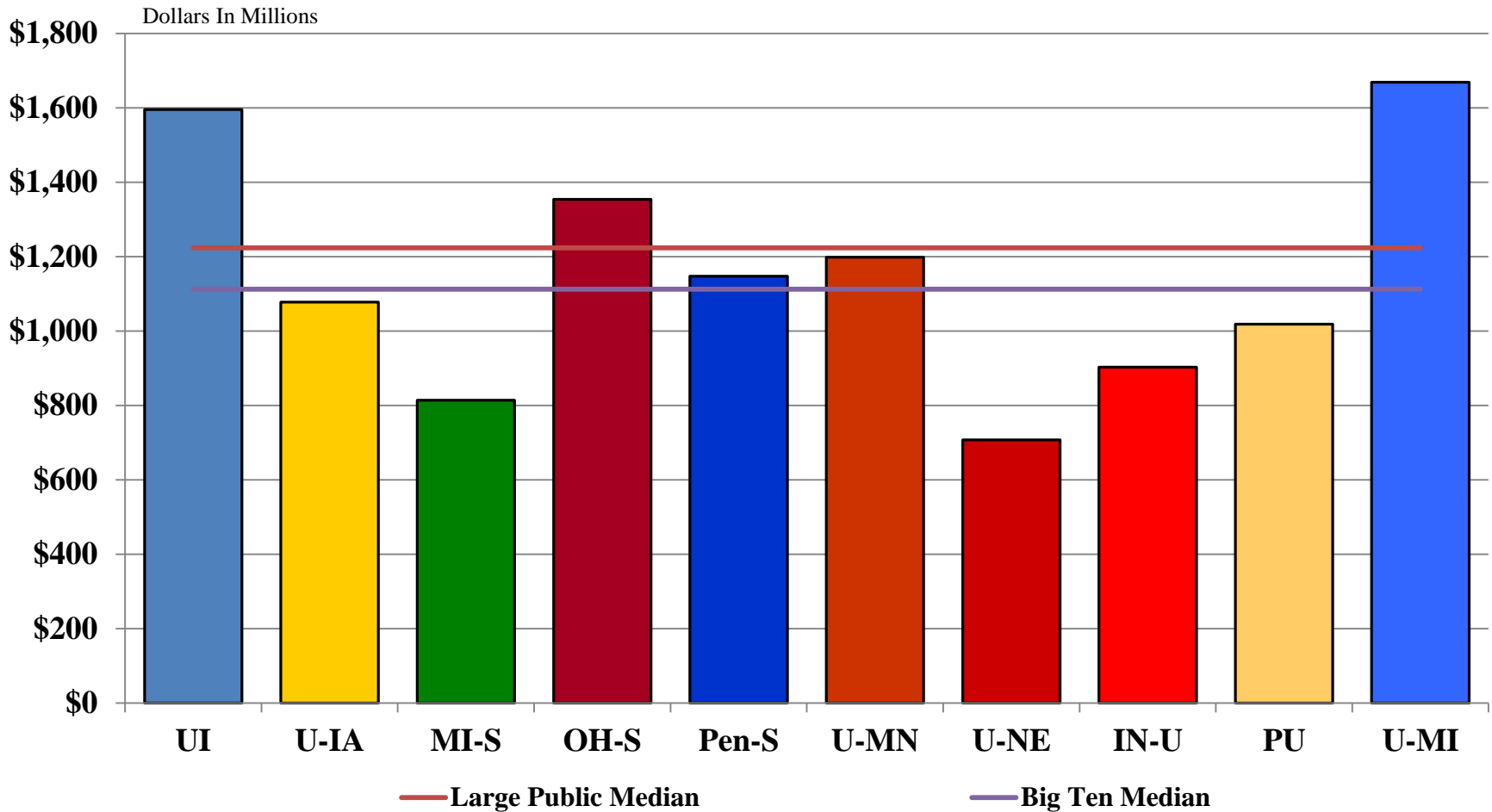


# Moody's Comments

Rating: Aa2, Stable Outlook

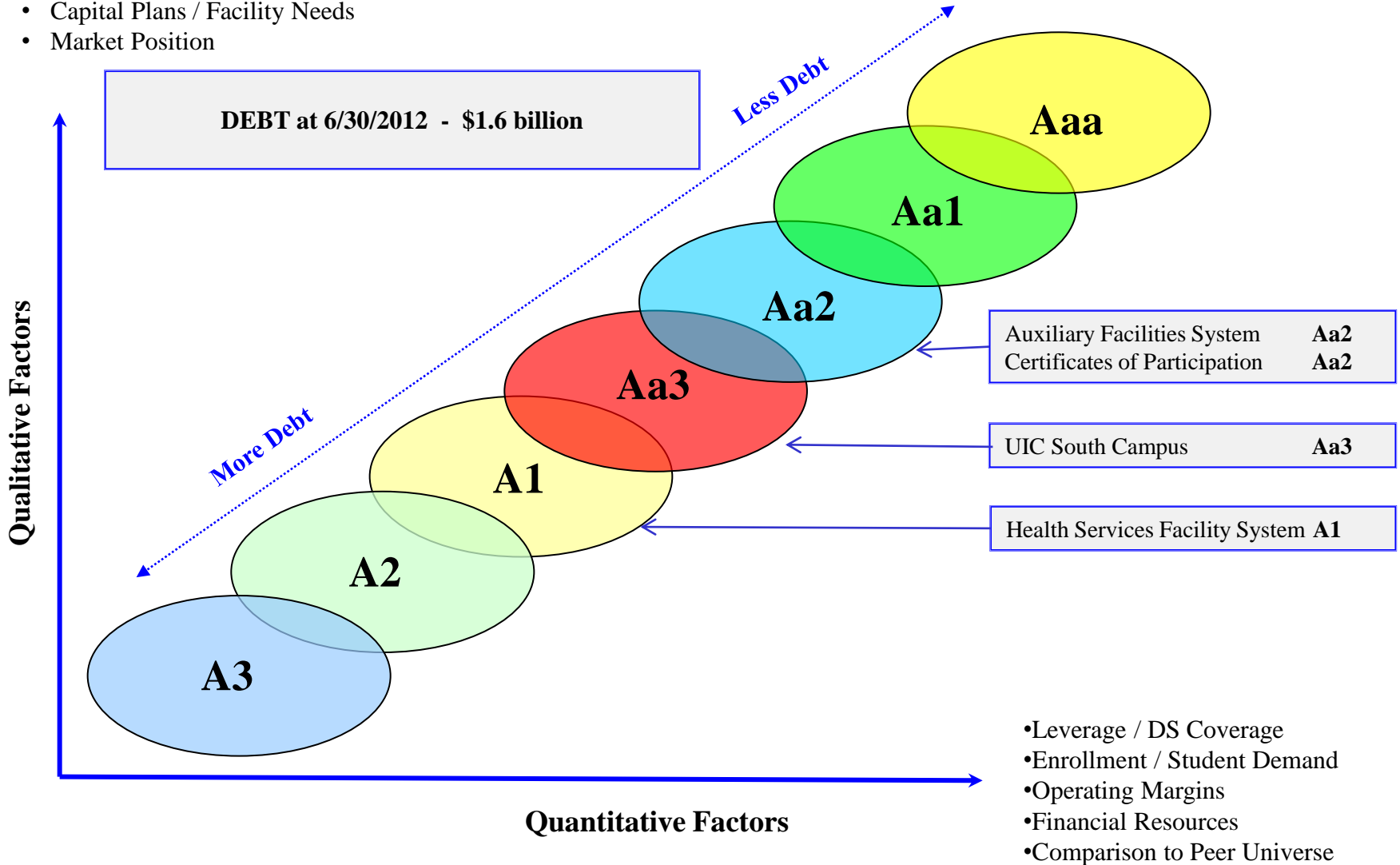
- Strengths
  - Premier public university
  - Strong student demand
  - Top research university
  - Cash position
  - Positive operating performance
  - Fundraising success
- Challenges
  - Reliance on the State
  - Substantial delays in State funding
  - Financial resource cushion
  - Exposure to variable-rate debt
  - Exposure to healthcare sector

# Big Ten Comparison Total Debt



# Debt Capacity

- Revenue Diversity
- State Relationship / State Rating
- Management / Governance
- Capital Plans / Facility Needs
- Market Position



# University of Illinois Health Services Facilities System Revenue Bond Capacity

- Additional borrowing capacity of approximately \$75 million without impacting the rating of the University or the Medical Center
- Existing A1 rating on \$60 million bonds relies on the relationship to the University effectively providing credit enhancement to the Medical Center
- Incremental debt service on borrowing exceeding \$75 million would move the rating to the BAA category
- Healthcare industry uncertainty
- Report to the Board in January results to maximize the borrowing within credit constraints