

FY15 Budget to Actual

December 31, 2014

(Revenue and Expense)

March 12, 2015

On September 14, 2014, the Board of Trustees approved the FY15 Budget Summary for Operations (BSO). Appendix B of the BSO required that budget to actual year to date 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. This report reflects all of the revenues and expenses of the University (excluding Payments on Behalf) for the period presented on the basis described above.

Six Month Overview

Total Revenue through the second quarter of FY15 was \$2,378,868 or 53% of the total budgeted Revenue (excluding Payments on Behalf) of \$4,516,864. Unrestricted Funds Revenue was \$1,219,960 or 58% of the total budgeted of \$2,099,502. Restricted Funds Revenue was \$1,158,909 or 48% of the total budgeted of \$2,417,362.

Total Expense through the second quarter of FY15 was \$1,980,545 or 44% of the total budgeted Expense (excluding Payments on Behalf) of \$4,516,864. Unrestricted Funds Expense was \$887,965 or 42% of the total budgeted of \$2,099,502. Restricted Funds Expense was \$1,092,580 or 45% of the total budgeted of \$2,417,362.

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
FY15 through 12/31/2014
Revenue

	FY 2015 Budgeted Revenue	FY 2015 Actual Revenue	Percent Total Budget
Unrestricted Funds			
Direct Appropriation	\$667,454	\$542,723	81%
University Income Fund	\$1,097,990	\$548,156	50%
ICR	\$235,300	\$82,089	35%
Royalties	\$26,750	\$17,060	64%
Administrative Allowances	\$72,008	\$29,931	42%
Subtotal Unrestricted Funds	\$2,099,502	\$1,219,960	58%
Restricted Funds			
Sponsored Projects	\$735,178	\$325,136	44%
Federal Appropriations	\$14,780	\$7,002	47%
Gift & Endowment	\$158,958	\$85,452	54%
Medical Service Plans	\$204,426	\$97,237	48%
Hospital	\$557,679	\$267,109	48%
Auxiliaries & Dept. Ops.	\$709,405	\$358,347	51%
AFMFA	\$36,936	\$18,626	50%
Subtotal Restricted Funds			
before Payments on Behalf	\$2,417,362	\$1,158,909	48%
Total Revenue Budget			
before Payments on Behalf	\$4,516,864	\$2,378,868	53%

University of Illinois
Budget to Actual Analysis
FY15 through 12/31/2014
Expense

	FY 2015 Budgeted Expense	FY 2015 Actual Expense	Percent Total Budget
Unrestricted Funds			
Personal Services & Benefits	\$1,293,515	\$548,699	42%
Services	\$272,261	\$153,553	56%
Materials & Supplies	\$267,127	\$21,473	8%
Equipment	\$46,863	\$24,819	53%
Other	\$219,736	\$139,421	63%
Subtotal Unrestricted Funds	\$2,099,502	\$887,965	42%
Restricted Funds			
Personal Services & Benefits	\$1,128,026	\$516,946	46%
Services	\$610,416	\$275,406	45%
Materials & Supplies	\$223,384	\$108,446	49%
Equipment	\$48,259	\$11,667	24%
Other	\$370,341	\$161,489	44%
AFMFA	\$36,936	\$18,626	50%
Subtotal Restricted Funds			
before Payments on Behalf	\$2,417,362	\$1,092,580	45%
Total Expense Budget			
before Payments on Behalf	\$4,516,864	\$1,980,545	44%