

FY14 Budget to Actual December 31, 2013 Report (Revenue and Expense)

March 6, 2014

On September 12, 2013, the Board of Trustees approved the FY14 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.

Six Month Overview

Total Revenue through the second quarter of FY14 was \$2,293,206 or 52% of the total budgeted Revenue (excluding Payments on Behalf) of \$4,447,338. Unrestricted Funds Revenue was \$1,150,399 or 56% of the total budgeted of \$2,064,509. Restricted Funds Revenue was \$1,142,807 or 48% of the total budgeted of \$2,382,829.

Total Expense through the first quarter of FY14 was \$1,901,152 or 43% of the total budgeted Expense (excluding Payments on Behalf) of \$4,447,338. Unrestricted Funds Expense was \$815,110 or 39% of the total budgeted of \$2,064,509. Restricted Funds Expense was \$1,086,041 or 46% of the total budgeted of \$2,382,829.

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
FY14 through 12-31-2013
Revenue

	FY 2014 Budgeted Revenue	FY 2014 Actual Revenue	Percent Total Budget
Unrestricted Funds			
Direct Appropriation	\$668,662	\$520,247	78%
University Income Fund	1,064,232	\$521,821	49%
ICR	238,936	\$76,397	32%
Royalties	23,161	\$15,163	65%
Administrative Allowances	69,518	\$16,772	24%
Subtotal Unrestricted Funds	\$2,064,509	\$1,150,399	56%
Restricted Funds			
Sponsored Projects	\$756,064	\$347,430	46%
Federal Appropriations	16,757	\$6,668	40%
Gift & Endowment	147,716	\$74,114	50%
Medical Service Plans	194,494	\$89,808	46%
Hospital	564,474	\$272,865	48%
Auxiliaries & Dept. Ops.	667,453	\$333,789	50%
AFMFA	35,871	\$18,132	51%
Subtotal Restricted Funds			
before Payments on Behalf	\$2,382,829	\$1,142,807	48%
Total Revenue Budget			
before Payments on Behalf	\$4,447,338	\$2,293,206	52%

University of Illinois
Budget to Actual Analysis
FY14 through 12-31-2013
Expense

	FY 2014 Budgeted Expense	FY 2014 Actual Expense	Percent Total Budget
Unrestricted Funds			
Personal Services & Benefits	\$1,285,224	\$520,301	40%
Services	\$254,708	\$150,098	59%
Materials & Supplies	\$291,828	\$19,783	7%
Equipment	\$42,569	\$21,643	51%
Other	\$190,180	\$103,285	54%
Subtotal Unrestricted Funds	\$2,064,509	\$815,110	39%
Restricted Funds			
Personal Services & Benefits	\$1,100,632	\$519,780	47%
Services	\$592,654	\$274,491	46%
Materials & Supplies	\$239,139	\$104,956	44%
Equipment	\$54,001	\$18,805	35%
Other	\$360,533	\$149,877	42%
AFMFA	\$35,871	\$18,132	51%
Subtotal Restricted Funds			
before Payments on Behalf	\$2,382,829	\$1,086,041	46%
Total Expense Budget			
before Payments on Behalf	\$4,447,338	\$1,901,152	43%