

# **FY15 Budget to Actual May 7, 2015 Report (Revenue and Expense) May 7, 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 the thousands. This report reflects all of the revenues and expenses for the University (excluding Payments on Behalf) for the period presented on the basis described above.

## **Nine Month Overview**

Total Revenue through the third quarter of FY15 was \$3,672,027 or 81% of the total budgeted Revenue (excluding Payments on Behalf) of \$4,516,864. Unrestricted Funds Revenue was \$1,816,363 or 87% of the total budgeted of \$2,099,502. Restricted Funds Revenue was \$1,855,664 or 77% of the total budgeted of \$2,417,362.

Total Expense through the third quarter of FY15 was \$3,208,991 or 71% of the total budgeted Expense (excluding Payments on Behalf) of \$4,516,864. Unrestricted Funds Expense was \$1,428,481 or 68% of the total budgeted of \$2,099,502. Restricted Funds Expense was \$1,780,510 or 74% of the total budgeted of \$2,417,362.

Revenue variance from an average expectation of 75% is driven primarily by the seasonality of tuition and board payments and the value of Direct Appropriation billing. 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  
FY15 through 03/31/2015  
Revenue**

	<b>FY 2015 Budgeted Revenue</b>	<b>FY 2015 Actual Revenue</b>	<b>Percent Total Budget</b>
<b>Unrestricted Funds</b>			
Direct Appropriation	\$667,454	\$624,426	94%
University Income Fund	\$1,097,990	\$997,925	91%
ICR	\$235,300	\$124,342	53%
Royalties	\$26,750	\$20,272	76%
Administrative Allowances	\$72,008	\$49,397	69%
<b>Subtotal Unrestricted Funds</b>	<b>\$2,099,502</b>	<b>\$1,816,363</b>	<b>87%</b>
<b>Restricted Funds</b>			
Sponsored Projects	\$735,178	\$513,946	70%
Federal Appropriations	\$14,780	\$10,114	68%
Gift & Endowment	\$158,958	\$137,820	87%
Medical Service Plans	\$204,426	\$146,608	72%
Hospital	\$557,679	\$423,306	76%
Auxiliaries & Dept. Ops.	\$709,405	\$587,864	83%
AFMFA	\$36,936	\$36,006	97%
<b>Subtotal Restricted Funds before Payments on Behalf</b>	<b>\$2,417,362</b>	<b>\$1,855,664</b>	<b>77%</b>
<b>Total Revenue Budget before Payments on Behalf</b>	<b>\$4,516,864</b>	<b>\$3,672,027</b>	<b>81%</b>

**University of Illinois  
Budget to Actual Analysis  
FY15 through 03/31/2015  
Expense**

	<b>FY 2015 Budgeted Expense</b>	<b>FY 2015 Actual Expense</b>	<b>Percent Total Budget</b>
<b>Unrestricted Funds</b>			
Personal Services & Benefits	\$1,293,515	\$840,503	65%
Services	\$272,261	\$251,305	92%
Materials & Supplies	\$267,127	\$33,098	12%
Equipment	\$46,863	\$38,874	83%
Other	\$219,736	\$264,701	120%
<b>Subtotal Unrestricted Funds</b>	<b>\$2,099,502</b>	<b>\$1,428,481</b>	<b>68%</b>
<b>Restricted Funds</b>			
Personal Services & Benefits	\$1,128,026	\$775,165	69%
Services	\$610,416	\$455,366	75%
Materials & Supplies	\$223,384	\$162,611	73%
Equipment	\$48,259	\$22,862	47%
Other	\$370,341	\$328,500	89%
AFMFA	\$36,936	\$36,006	97%
<b>Subtotal Restricted Funds before Payments on Behalf</b>	<b>\$2,417,362</b>	<b>\$1,780,510</b>	<b>74%</b>
<b>Total Expense Budget before Payments on Behalf</b>	<b>\$4,516,864</b>	<b>\$3,208,991</b>	<b>71%</b>

