

FY15 Budget to Actual September 30, 2014 Report (Revenue and Expense) November 13, 2014

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.

Three Month Overview

Total Revenue through the first quarter of FY15 was \$1,408,337 or 31% of the total budgeted Revenue (excluding Payments on Behalf) of \$4,516,864. Unrestricted Funds Revenue was \$746,696 or 36% of the total budgeted of \$2,099,502. Restricted Funds Revenue was \$661,641 or 27% of the total budgeted of \$2,417,362.

Total Expense through the first quarter of FY15 was \$986,024 or 22% of the total budgeted Expense (excluding Payments on Behalf) of \$4,516,864. Unrestricted Funds Expense was \$423,984 or 20% of the total budgeted of \$2,099,502. Restricted Funds Expense was \$562,040 or 23% of the total budgeted of \$2,417,362.

Revenue variance from an average expectation of 25% is driven primarily by the seasonality of tuition and board payments. Expense variance from an average expectation of 25% 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 9/30/2014
Revenue

	<u>FY 2015</u> <u>Budgeted</u> <u>Revenue</u>	<u>FY 2015</u> <u>Actual</u> <u>Revenue</u>	<u>Percent</u> <u>Total</u> <u>Budget</u>
Unrestricted Funds			
Direct Appropriation	\$667,454	\$238,868	36%
University Income Fund	\$1,097,990	\$453,188	41%
ICR	\$235,300	\$39,955	17%
Royalties	\$26,750	\$2,298	9%
Administrative Allowances	\$72,008	\$12,387	17%
Subtotal Unrestricted Funds	\$2,099,502	\$746,696	36%
Restricted Funds			
Sponsored Projects	\$735,178	\$175,404	24%
Federal Appropriations	\$14,780	\$3,773	26%
Gift & Endowment	\$158,958	\$42,880	27%
Medical Service Plans	\$204,426	\$43,489	21%
Hospital	\$557,679	\$134,725	24%
Auxiliaries & Dept. Ops.	\$709,405	\$242,642	34%
AFMFA	\$36,936	\$18,728	51%
Subtotal Restricted Funds before Payments on Behalf	\$2,417,362	\$661,641	27%
Total Revenue Budget before Payments on Behalf	\$4,516,864	\$1,408,337	31%

University of Illinois
Budget to Actual Analysis
FY15 through 9/30/2014
Expense

	<u>FY 2015 Budgeted Expense</u>	<u>FY 2015 Actual Expense</u>	<u>Percent Total Budget</u>
Unrestricted Funds			
Personal Services & Benefits	\$1,293,515	\$249,078	19%
Services	\$272,261	\$78,207	29%
Materials & Supplies	\$267,127	\$11,400	4%
Equipment	\$46,863	\$5,608	12%
Other	\$219,736	\$79,691	36%
Subtotal Unrestricted Funds	\$2,099,502	\$423,984	20%
Restricted Funds			
Personal Services & Benefits	\$1,128,026	\$240,454	21%
Services	\$610,416	\$131,666	22%
Materials & Supplies	\$223,384	\$55,379	25%
Equipment	\$48,259	\$5,672	12%
Other	\$370,341	\$110,141	30%
AFMFA	\$36,936	\$18,728	51%
Subtotal Restricted Funds before Payments on Behalf	\$2,417,362	\$562,040	23%
Total Expense Budget before Payments on Behalf	\$4,516,864	\$986,024	22%