

## **FY14 Budget to Actual September 30, 2013 Report (Revenue and Expense)**

**November 14, 2013**

On September 14, 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.

### **Three Month Overview**

Total Revenue through the first quarter of FY14 was \$1,395,556 or 31% of the total budgeted Revenue (excluding Payments on Behalf) of \$4,447,338. Unrestricted Funds Revenue was \$722,482 or 35% of the total budgeted of \$2,064,509. Restricted Funds Revenue was \$673,073 or 28% of the total budgeted of \$2,382,829.

Total Expense through the first quarter of FY14 was \$962,397 or 22% of the total budgeted Expense (excluding Payments on Behalf) of \$4,447,338. Unrestricted Funds Expense was \$410,571 or 20% of the total budgeted of \$2,064,509. Restricted Funds Expense was \$551,826 or 23% of the total budgeted of \$2,382,829.

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**  
**FY14 through 9-30-2013**  
**Revenue**

	<b><u>FY 2014 Budgeted Revenue</u></b>	<b><u>FY 2014 Actual Revenue</u></b>	<b><u>Percent Total Budget</u></b>
Unrestricted Funds			
Direct Appropriation	\$668,662	\$236,223	35%
University Income Fund	1,064,232	\$440,539	41%
ICR	238,936	\$36,662	15%
Royalties	23,161	\$2,193	9%
Administrative Allowances	69,518	\$6,866	10%
Subtotal Unrestricted Funds	\$2,064,509	\$722,482	35%
Restricted Funds			
Sponsored Projects	\$756,064	\$192,194	25%
Federal Appropriations	16,757	\$3,270	20%
Gift & Endowment	147,716	\$34,104	23%
Medical Service Plans	194,494	\$41,690	21%
Hospital	564,474	\$136,295	24%
Auxiliaries & Dept. Ops.	667,453	\$247,284	37%
AFMFA	35,871	\$18,236	51%
Subtotal Restricted Funds			
before Payments on Behalf	\$2,382,829	\$673,073	28%
Total Revenue Budget			
before Payments on Behalf	\$4,447,338	\$1,395,556	31%

**University of Illinois**  
**Budget to Actual Analysis**  
**FY14 through 9-30-2013**  
**Expense**

	<b>FY 2014 Budgeted Expense</b>	<b>FY 2014 Actual Expense</b>	<b>Percent Total Budget</b>
Unrestricted Funds			
Personal Services & Benefits	\$1,285,224	\$234,658	18%
Services	254,708	\$66,479	26%
Materials & Supplies	291,828	\$9,319	3%
Equipment	42,569	\$5,097	12%
Other	190,180	\$95,018	50%
Subtotal Unrestricted Funds	\$2,064,509	\$410,571	20%
Restricted Funds			
Personal Services & Benefits	\$1,100,632	\$247,221	22%
Services	592,654	\$125,942	21%
Materials & Supplies	239,139	\$51,548	22%
Equipment	54,001	\$8,282	15%
Other	360,533	\$100,598	28%
AFMFA	35,871	\$18,236	51%
Subtotal Restricted Funds			
before Payments on Behalf	\$2,382,829	\$551,826	23%
Total Expense Budget			
before Payments on Behalf	\$4,447,338	\$962,397	22%