

FY13 Budget to Actual 1st Quarterly Report (Revenue and Expense)

November 8, 2012

On September 14, 2012, the Board of Trustees approved the FY13 Budget Summary for Operations (BSO). Appendix B of the BSO required that budget to actual quarterly 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 is primarily recognized on a cash basis, except for the Direct Appropriation Revenue which is recognized on a billed basis. In addition, all dollar amounts cited in the report are in thousands.

1st Quarter Overview

Total Revenue in the first quarter of FY13 was \$1,350,572 or 31% of the total budgeted Revenue (excluding Payments on Behalf) of \$4,395,085. First quarter Unrestricted Funds Revenue was \$700,867 or 35% of the total budgeted Unrestricted Funds Revenue of \$2,021,052. First quarter Restricted Funds Revenue was \$649,706 or 27% of the total budgeted Restricted Funds Revenue of \$2,374,033.

Total Expense in the first quarter of FY13 was \$926,156 or 21% of the total budgeted Expense (excluding Payments on Behalf) of \$4,395,085. First quarter Unrestricted Funds Expense was \$392,702 or 19% of the total budgeted Unrestricted Funds Revenue of \$2,021,052. First quarter Restricted Funds Expense was \$533,454 or 22% of the total budgeted Restricted Funds Expense of \$2,734,033.

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 the cyclical nature of non-personnel services spend.

University of Illinois
Budget to Actual Analysis
FY13 through 9-30-2012
Revenue

	<u>FY 2013</u> <u>Budgeted</u> <u>Revenue</u>	<u>FY 2013</u> <u>Actual</u> <u>Revenue</u>	<u>Percent</u> <u>Total</u> <u>Revenue</u>
Unrestricted Funds			
Direct Appropriation	\$667,445	\$230,477	35%
University Income Fund	1,012,063	415,733	41%
ICR	250,672	41,283	16%
Royalties	24,425	2,728	11%
Administrative Allowances	66,447	10,645	16%
Subtotal Unrestricted Funds	\$2,021,052	\$700,867	35%
Restricted Funds			
Sponsored Projects	\$795,833	\$200,140	25%
Federal Appropriations	17,921	3,890	22%
Gift & Endowment	140,198	23,338	17%
Medical Service Plans	181,618	39,623	22%
Hospital	572,435	125,279	22%
Auxiliaries & Dept. Ops.	630,669	239,774	38%
AFMFA	35,359	17,662	50%
Subtotal Restricted Funds			
before Payments on Behalf	\$2,374,033	\$649,706	27%
Total Revenue Budget			
before Payments on Behalf	\$4,395,085	\$1,350,572	31%

University of Illinois
Budget to Actual Analysis
FY13 through 9-30-2012
Expense

	<u>FY 2013</u> <u>Budgeted</u> <u>Expense</u>	<u>FY 2013</u> <u>Actual</u> <u>Expense</u>	<u>Percent</u> <u>Total</u> <u>Revenue</u>
Unrestricted Funds			
Personal Services & Benefits	\$1,241,705	\$218,809	18%
Services	254,545	66,165	26%
Materials & Supplies	300,292	18,055	6%
Equipment	42,416	5,233	12%
Other	182,094	84,440	46%
Subtotal Unrestricted Funds	\$2,021,052	\$392,702	19%
Restricted Funds			
Personal Services & Benefits	\$1,062,685	\$238,836	22%
Services	581,369	127,445	22%
Materials & Supplies	243,872	50,637	21%
Equipment	63,060	8,614	14%
Other	387,688	90,260	23%
AFMFA	35,359	17,662	50%
Subtotal Restricted Funds			
before Payments on Behalf	\$2,374,033	\$533,454	22%
Total Expense Budget			
before Payments on Behalf	\$4,395,085	\$926,156	21%