



UNIVERSITY  
OF ILLINOIS  
SYSTEM

ALTOGETHER EXTRAORDINARY

# FY 2024 Operations Budget Summary

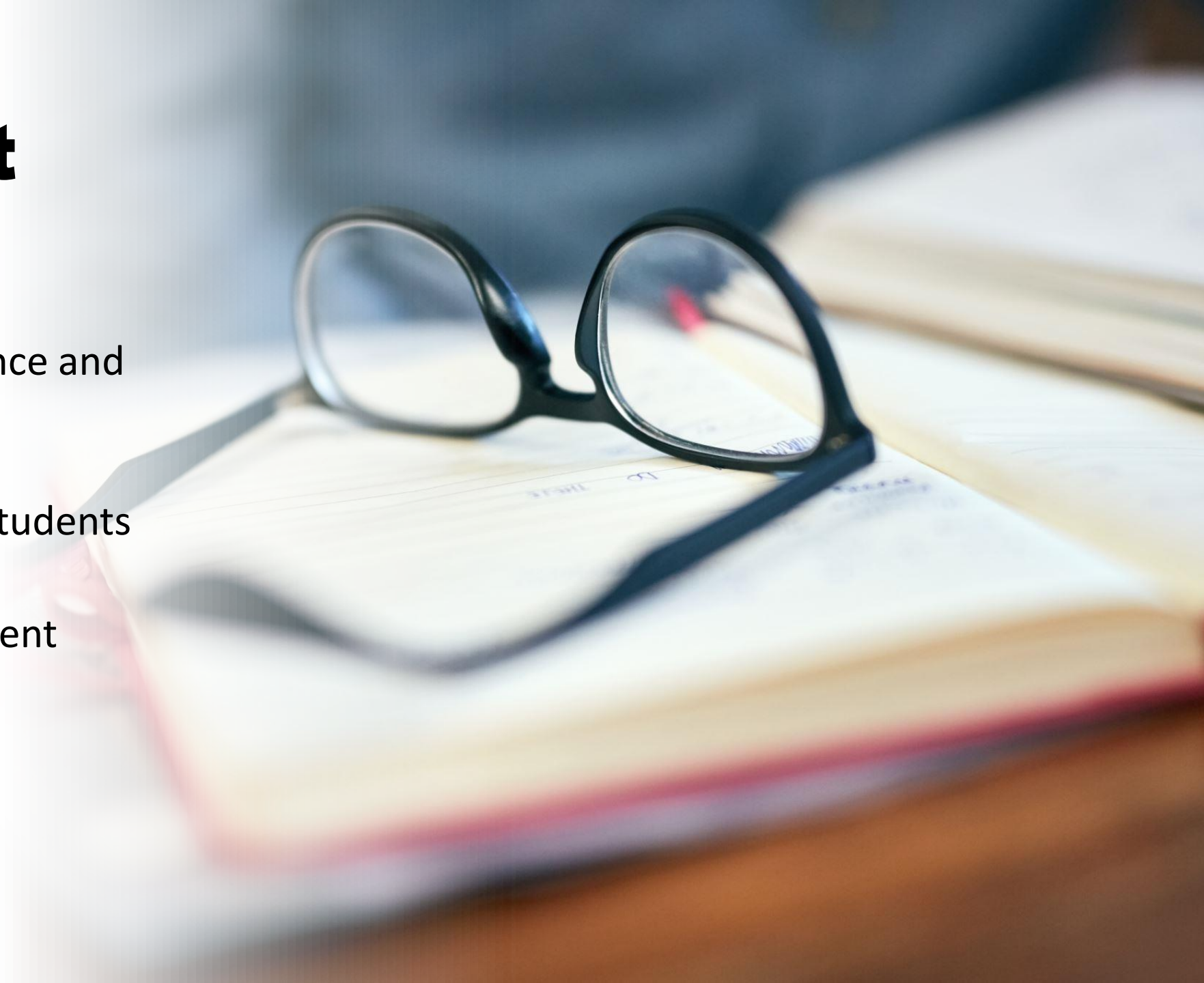
Presentation to the Board of Trustees  
September 2023



UNIVERSITY OF ILLINOIS SYSTEM

# Budget Development Framework

- Enhance Academic Excellence and Mission-Related Priorities
- Preserve Affordability for Students
- Ensures Resources for Student Success

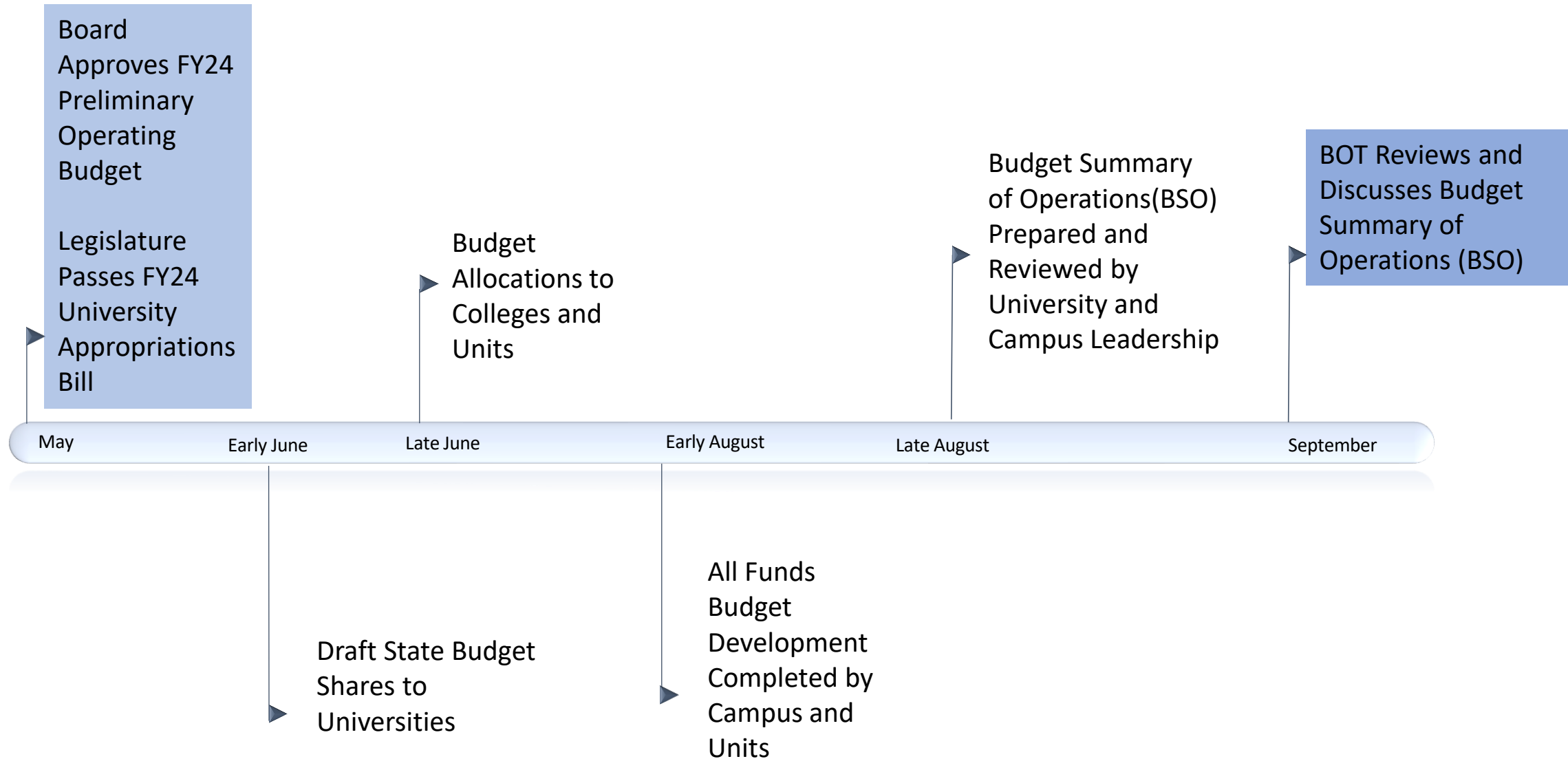


# FY2024 Budget Development

**Consolidation of Budgets  
Developed by Individual  
Colleges and Units**

**Follows Legislative Audit  
Guidelines**

# Budget Planning Process





# FY2024 vs. FY2023

**Total Budget  
Including State  
Fringe Benefits**

**\$7.8 Billion**



**\$151.0 Million,  
or +2.0% increase  
from FY2023**

**Total Budget  
Excluding State  
Fringe Benefits**

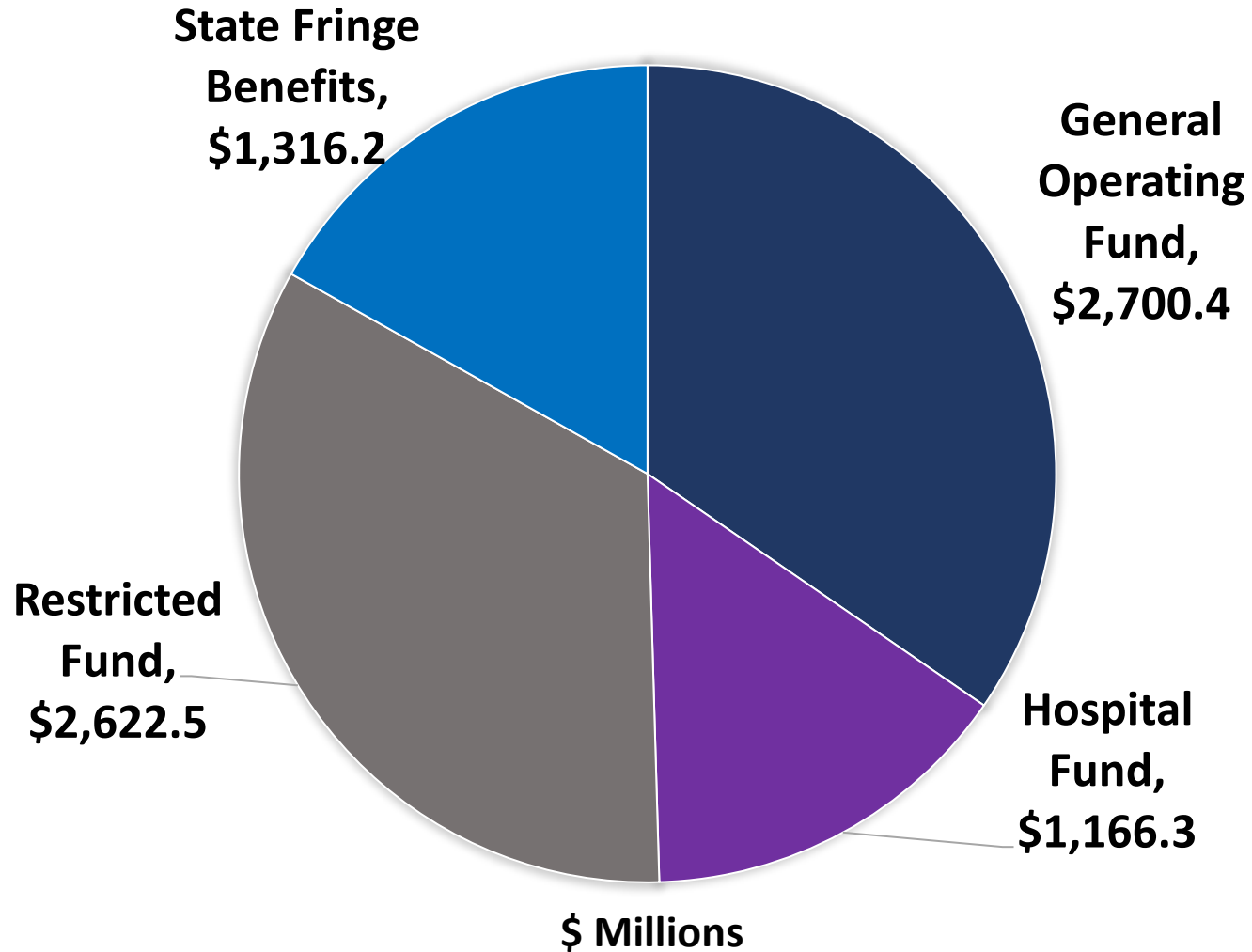
**\$6.5 Billion**



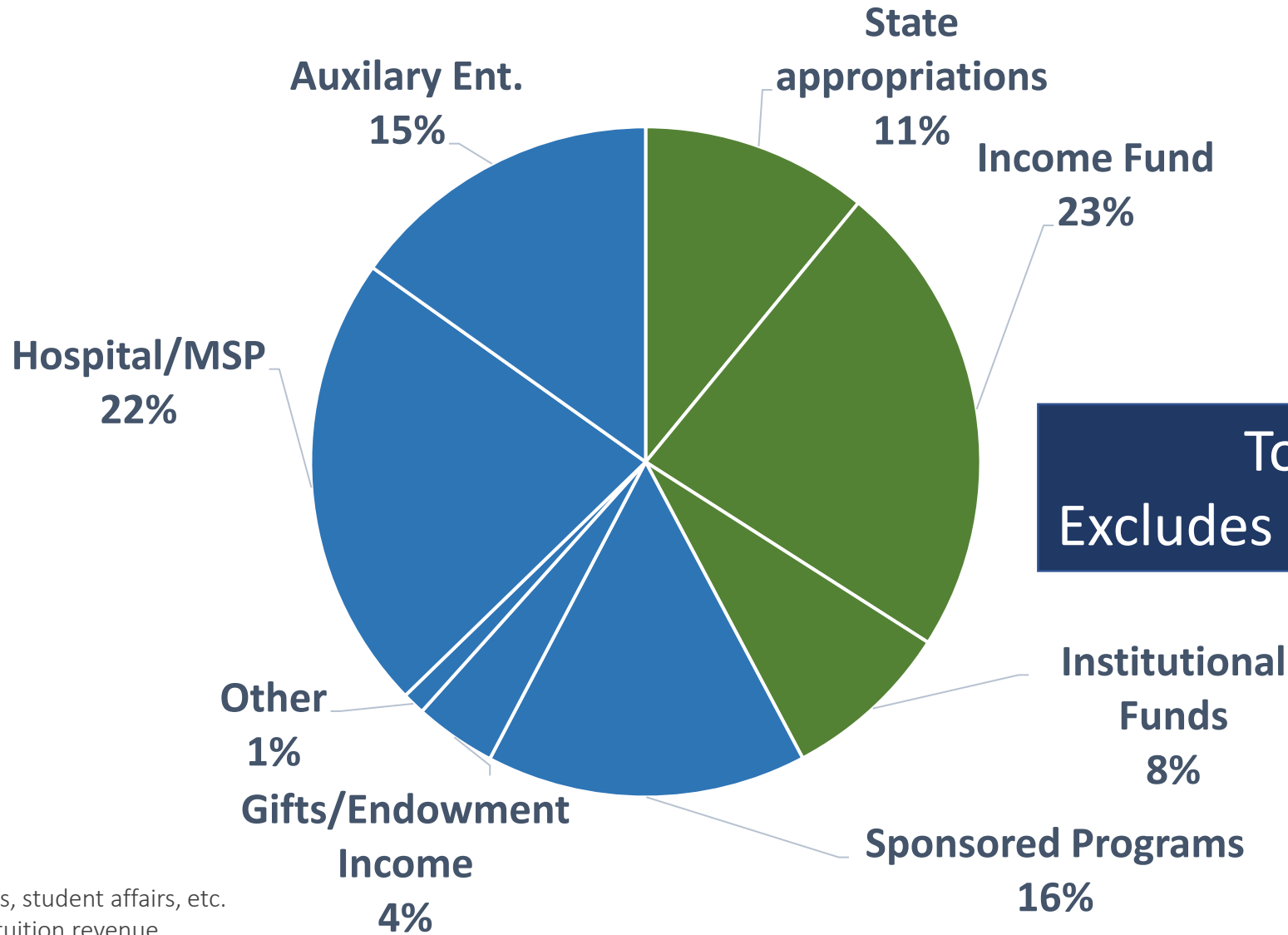
**\$278.3 Million,  
or +4.5% increase  
from FY2023**

# Budget Comprises Four Types of Funds

**Total FY24 Budget: \$7,805 Million**



# Diversified Sources of Revenue



**Total \$6,489 M**  
**Excludes State Fringe Benefits**

**\$2.741B Unrestricted**

+

**\$3.748B Restricted**

Auxiliary Enterprises includes housing, athletics, student affairs, etc.  
 Income Fund is primarily tuition revenue  
 Institutional Funds includes indirect cost recovery, royalties, allowances, and misc. income  
 Excludes State Fringe Benefits

# Unrestricted Funds

Fund Type	FY 2024 Budget	Change FY2023 - FY2024	
		Amount	Percent
Direct Appropriation*	\$ 669.7 M	\$40.6 M	6.5%
University Income Fund	1,578.2 M	50.0 M	3.3%
Indirect Cost Recovery (ICR)	319.8 M	10.9 M	3.5%
Royalties	33.8 M	(7.9) M	-18.9%
Administrative Allowances	<u>\$ 98.9 M</u>	(21.4) M	-17.8%
<b>Total</b>	<b>\$2,700.4 M</b>	<b>\$72.2 M</b>	<b>2.7%</b>

\*Excludes the portion of state appropriation allocated to the Hospital fund.



# Restricted Funds

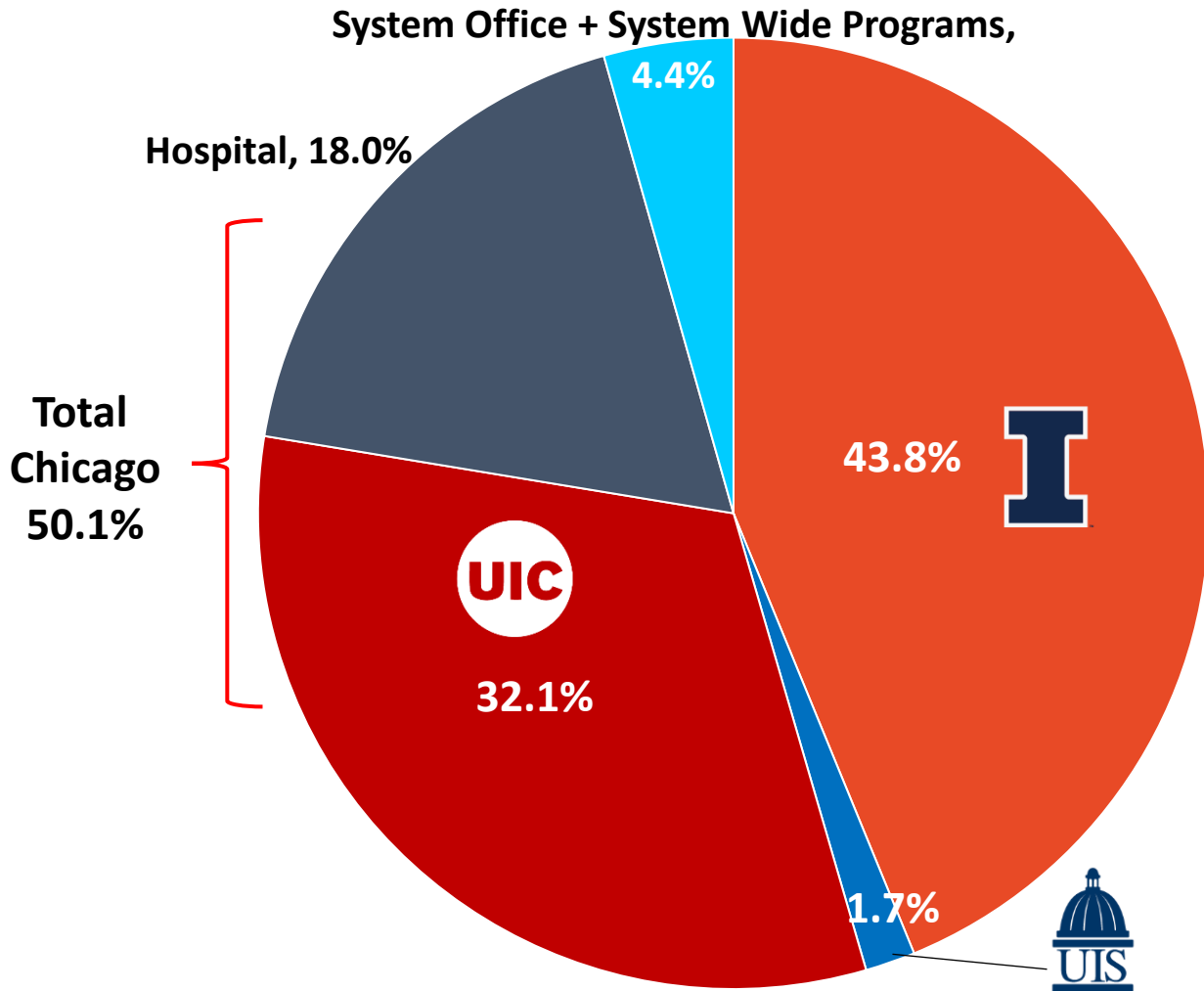
## (Excluding Hospital)

Fund Type	FY24 Budget	Change from FY23
Sponsored Programs	\$1,003.2 M	-6.2%
Gift & Endowment	\$256.0 M	+25.1%
Auxiliaries	\$983.6 M	+7.5%
Service Plans	\$309.0 M	9.7%
Other	\$70.7 M	+10.2%
<b>Total</b>	<b>\$2,622.5 M</b>	<b>+3.4%</b>

Sponsored Programs Account for 38% of Restricted Funds

# FY2024 – Budget By Unit

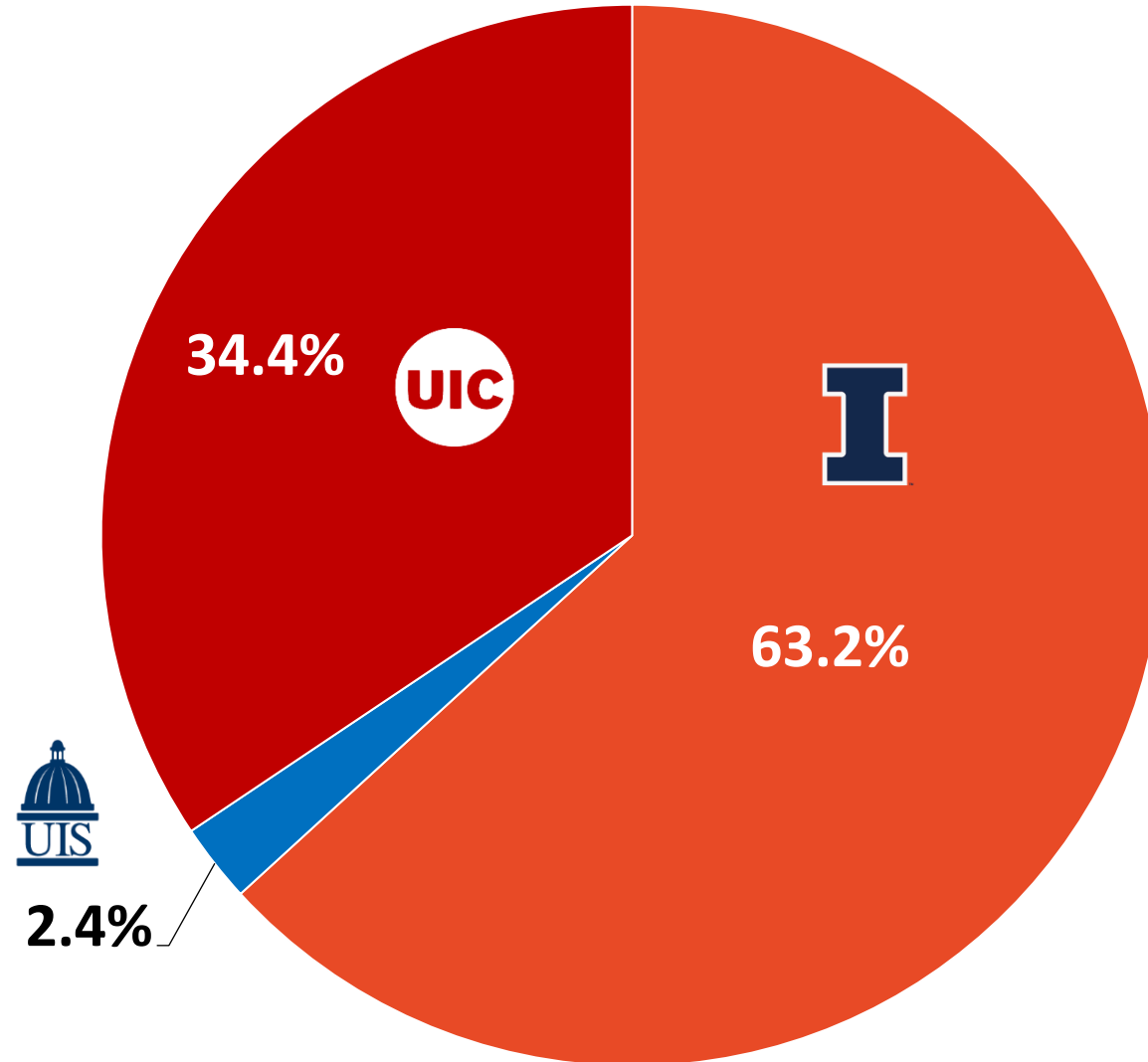
## (Excluding State Fringe Benefits)



Unit	Total Budget FY24
<b>UIUC</b>	<b>\$2,840.9 M</b>
<b>UIC</b>	<b>\$2,087.2 M</b>
<b>Hospital</b>	<b>\$1,166.3 M</b>
<b>UIS</b>	<b>\$107.4 M</b>
<b>USO</b>	<b>\$287.3 M</b>
<b>TOTAL</b>	<b>\$6,489.1 M</b>

# FY2024 – Tuition By University

**TOTAL \$1.50 Billion**



2.4%

# Budget By Expense Category

## Total \$6,489.1 M

Category	FY2024 Amount	Percent of Total
Salaries & Benefits	\$3,236.0 M	49.9%
Supplies, Services, Equipment	\$2,299.7 M	35.4%
Scholarships	\$443.3 M	6.8%
Utilities/Maintenance	\$249.9 M	3.9%
Debt Service	\$123.4 M	1.9%
Transfer to Capital	\$136.8 M	2.1%



# Questions