

**UNIVERSITY OF ILLINOIS**

Supplementary Financial Information and  
Special Data Requirements

Year Ended June 30, 2015

Performed as Special Assistant  
Auditors for the Auditor General,  
State of Illinois



**CliftonLarsonAllen**

**UNIVERSITY OF ILLINOIS**  
 Supplementary Financial Information and  
 Special Data Requirements  
 Year Ended June 30, 2015

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**Related Reports Published under Separate Covers**

The University of Illinois Annual Financial Report for the year ended June 30, 2015

The University of Illinois Auxiliary Facilities System Annual Financial Report for the year ended June 30, 2015

The University of Illinois Health Services Facilities System Annual Financial Report for the year ended June 30, 2015

**UNIVERSITY OF ILLINOIS**  
Supplementary Financial Information and  
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Year Ended June 30, 2015

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Compliance Examination Report (In accordance with the Single Audit Act and OMB Circular A-133) for the year ended June 30, 2015, including findings, recommendations, and University responses

Independent Auditors' Reports on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*



**CliftonLarsonAllen**

CliftonLarsonAllen LLP  
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**Independent Auditors' Report on Supplementary Information  
for State Compliance Purposes**

The Honorable Frank J. Mautino  
Auditor General of the State of Illinois

and

Board of Trustees  
University of Illinois:

As Special Assistant Auditors for the Auditor General of the State of Illinois, we have audited the financial statements of the business-type activities and the aggregate discretely presented component units (University Related Organizations) of the University of Illinois (University), a component unit of the State of Illinois, as of and for the year ended June 30, 2015 and the related notes to the financial statements, which collectively comprise the University's basic financial statements, and have issued our report thereon dated December 23, 2015, which contained unmodified opinions on those financial statements. Our report includes a reference to other auditors who audited the financial statements of the discretely presented component units. Additionally, our report includes a reference to the adoption of a new accounting pronouncement. Our audit was performed for the purpose of forming our opinions on the financial statements that collectively comprise the University's basic financial statements. We have not performed any procedures with respect to the audited basic financial statements subsequent to December 23, 2015.

The accompanying supplementary information in Schedules 1 through 17 and 23 through 25 is presented for the purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The supplementary information in Schedules 1 through 17 and 23 through 25 has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements, or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information in Schedules 1 through 17 and 23 through 25, except for that portion marked "unaudited" on Schedule 9, on which we express no opinion, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The supplementary information for the years ended June 30, 2009 through 2014 has been derived from financial statements audited by other auditors, whose reports thereon expressed unmodified opinions on such information in relation to the University's basic financial statements for those years ended taken as a whole.

This report is intended solely for the information and use of the Illinois Auditor General, the Illinois General Assembly, the Illinois Legislative Audit Commission, the Illinois Governor, University management, the Board of Trustees of the University, and others within the University who have previously received the basic financial statements of the University as of and for the year ended June 30, 2015, and our unmodified opinions thereon, for use in evaluating those basic financial statements and is not intended to be and should not be used for any other purpose.

*CliftonLarsonAllen LLP*

**CliftonLarsonAllen LLP**

Peoria, Illinois  
March 1, 2016

**UNIVERSITY OF ILLINOIS**

Schedule of Appropriations, Expenditures, and Lapsed Balances

Fourteen months ended August 31, 2015

Schedule 1

	<u>Appropriations</u>	<u>Vouchered expenditures for the year ended June 30, 2015</u>	<u>Vouchered expenditures for the two months ended August 31, 2015</u>	<u>Total expenditures for the fourteen months ended August 31, 2015</u>	<u>Balances lapsed August 31, 2015</u>	<u>Balances reappropriated August 31, 2015</u>
<b>General Revenue Fund:</b>						
State Scientific Survey	\$ 16,447,900	\$ 16,226,989	\$ 220,911	\$ 16,447,900	\$ -	\$ -
Transfer to UI Hospital Services	43,987,500	43,987,500	-	43,987,500	-	-
<b>Total General Revenue Fund</b>	<b>\$ 60,435,400</b>	<b>\$ 60,214,489</b>	<b>\$ 220,911</b>	<b>\$ 60,435,400</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Educational Assistance Fund:</b>						
Hispanic Center Excellence	\$ 734,000	\$ 651,531	\$ 82,469	\$ 734,000	\$ -	\$ -
Dixon Springs	301,300	298,098	3,202	301,300	-	-
Dentistry	321,100	321,100	-	321,100	-	-
Personal Services	507,084,200	506,647,242	436,958	507,084,200	-	-
Awards and Grants	5,921,200	5,921,200	-	5,921,200	-	-
Contractual Services	36,167,500	32,700,000	-	32,700,000	3,467,500	-
Health Insurance	24,333,100	24,333,100	-	24,333,100	-	-
Medicare	9,518,000	9,518,000	-	9,518,000	-	-
Public Policy Institute	1,146,800	1,077,824	68,976	1,146,800	-	-
Labor and Employment Relations Degree Programs	686,200	686,200	-	686,200	-	-
Labor and Employment Relations Certificate Programs	537,600	519,505	18,095	537,600	-	-
<b>Total Educational Assistance Fund</b>	<b>\$ 586,751,000</b>	<b>\$ 582,673,800</b>	<b>\$ 609,700</b>	<b>\$ 583,283,500</b>	<b>\$ 3,467,500</b>	<b>\$ -</b>
<b>Fire Prevention Fund</b>	<b>\$ 3,721,300</b>	<b>\$ 3,616,286</b>	<b>\$ 105,014</b>	<b>\$ 3,721,300</b>	<b>\$ -</b>	<b>\$ -</b>
<b>State College and University Trust Fund</b>	<b>250,000</b>	<b>186,525</b>	<b>-</b>	<b>186,525</b>	<b>63,475</b>	<b>-</b>
<b>Hazardous Waste Research Fund</b>	<b>500,000</b>	<b>444,809</b>	<b>55,191</b>	<b>500,000</b>	<b>-</b>	<b>-</b>
<b>Emergency Public Health Fund</b>	<b>200,000</b>	<b>194,252</b>	<b>5,748</b>	<b>200,000</b>	<b>-</b>	<b>-</b>
<b>Used Tire Management Fund</b>	<b>200,000</b>	<b>190,232</b>	<b>9,768</b>	<b>200,000</b>	<b>-</b>	<b>-</b>
<b>General Professions Dedicated Fund</b>	<b>500,000</b>	<b>484,178</b>	<b>15,822</b>	<b>500,000</b>	<b>-</b>	<b>-</b>
<b>GRAND TOTAL, ALL FUNDS</b>	<b>\$ 652,557,700</b>	<b>\$ 648,004,571</b>	<b>\$ 1,022,154</b>	<b>\$ 649,026,725</b>	<b>\$ 3,530,975</b>	<b>\$ -</b>

**Note:** The data contained in the schedule was taken from the University's records, which have been reconciled to the records of the State Comptroller. All appropriations were authorized by Public Acts PA099-0001.

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**

Comparative Schedule of Appropriations, Expenditures, and Lapsed Balances

Budget years of fiscal 2015 and 2014

**Schedule 2**

	PA 099-0001	PA 098-0033, PA 098-0035, & PA 098-0591
	<u>2015</u>	<u>2014</u>
<b>General Revenue Fund:</b>		
Appropriations	\$ 60,435,400	61,826,500
Expenditures:		
State Scientific Survey	16,447,900	16,826,500
Transfer to UI Hospital Services	43,987,500	45,000,000
Total Expenditures	<u>60,435,400</u>	<u>61,826,500</u>
Lapsed Balance	\$ <u>—</u>	<u>—</u>
<b>Educational Assistance Fund:</b>		
Appropriations	\$ 586,751,000	601,661,200
Expenditures:		
Hispanic Center Excellence	734,000	750,900
Dixon Springs	301,300	308,200
Dentistry	321,100	328,500
Personal Services	507,084,200	520,160,600
Awards and Grants	5,921,200	6,057,500
Contractual Services	32,700,000	37,000,000
Health Insurance	24,333,100	24,893,200
Medicare	9,518,000	9,737,100
Public Policy Institute	1,146,800	1,173,200
Labor and Employment Relations Degree Programs	686,200	702,000
Labor and Employment Relations Certificate Programs	537,600	550,000
Total Expenditures	<u>583,283,500</u>	<u>601,661,200</u>
Lapsed Balance	\$ <u>3,467,500</u>	<u>—</u>
<b>Fire Prevention Fund:</b>		
Appropriations	\$ 3,721,300	3,523,700
Expenditures	3,721,300	3,523,700
Lapsed Balance	\$ <u>—</u>	<u>—</u>
<b>State College and University Trust Fund:</b>		
Appropriations	\$ 250,000	250,000
Expenditures	186,525	188,100
Lapsed Balance	\$ <u>63,475</u>	<u>61,900</u>

See accompanying independent auditors' report.

(Continued)

**UNIVERSITY OF ILLINOIS**  
 Comparative Schedule of Appropriations, Expenditures, and Lapsed Balances  
 Budget years of fiscal 2015 and 2014

**Schedule 2**

	<u>PA 099-0001</u>	<u>PA 098-0033, PA 098-0035, &amp; PA 098-0591</u>
	<u>2015</u>	<u>2014</u>
<b>Hazardous Waste Research Fund:</b>		
Appropriations	\$ 500,000	500,000
Expenditures	<u>500,000</u>	<u>500,000</u>
Lapsed Balance	<u>\$ —</u>	<u>—</u>
<b>Emergency Public Health Fund:</b>		
Appropriations	\$ 200,000	200,000
Expenditures	<u>200,000</u>	<u>200,000</u>
Lapsed Balance	<u>\$ —</u>	<u>—</u>
<b>Used Tire Management Fund:</b>		
Appropriations	\$ 200,000	200,000
Expenditures	<u>200,000</u>	<u>200,000</u>
Lapsed Balance	<u>\$ —</u>	<u>—</u>
<b>General Professions Dedicated Fund:</b>		
Appropriations	\$ 500,000	500,000
Expenditures	<u>500,000</u>	<u>500,000</u>
Lapsed Balance	<u>\$ —</u>	<u>—</u>
<b>Grand totals, all funds:</b>		
Appropriations	\$ 652,557,700	668,661,400
Expenditures	649,026,725	668,599,500
Reappropriated balances	<u>—</u>	<u>—</u>
Lapsed Balances	<u>\$ 3,530,975</u>	<u>61,900</u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
Analysis of State Appropriations –  
Significant Lapse Period Expenditures  
Two months ended August 31, 2015

**Schedule 3**

There were no appropriations with lapse period expenditures: (1) greater than \$250,000 and  
(2) greater than 20% of total expenditures for the fourteen months ended August 31, 2015.

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Analysis of University Income Fund  
 Comparative Schedule of University Income Fund Revenues and Expenditures  
 Budget years of fiscal 2015 and 2014

**Schedule 4**

	<b>2015</b>	<b>2014</b>
University Income Fund:		
Revenues:		
Net student tuition and fees	\$ 1,087,759,935	1,037,985,981
Other sources	17,385,867	18,964,266
	1,105,145,802	1,056,950,247
Provision for bad debts	(2,618,849)	(2,147,725)
Net revenues	1,102,526,953	1,054,802,522
Add (deduct) net change in:		
Cash	(68,319)	(30,984)
Accounts receivable	(883,678)	(1,020,452)
Prepaid charges	196,141	(1,258,604)
Accrued investment income	1,921,147	(7,454,594)
Unearned revenue	1,115,933	3,631,768
Accounts payable	4,651	(1,842)
	2,285,875	(6,134,708)
Fiscal year deposits	1,104,812,828	1,048,667,814
Expenditures:		
Unemployment compensation	413,645	521,761
Permanent improvements	2,135,256	1,031,619
Personal services	543,938,935	487,325,142
Awards and grants	136,989,102	123,374,745
Travel	7,058,292	6,424,770
Commodities	13,275,586	13,531,374
Contractual services	195,219,945	171,525,086
Equipment	38,882,670	42,753,064
Telecommunications	9,330,818	23,574,391
Operation of automotive equipment	1,199,666	1,166,280
Workers' compensation	4,249,143	5,309,917
Medicare	8,501,882	7,005,729
Other Fringe Benefits	4,100,637	—
Transfers for capital projects	83,728,584	133,261,926
Transfers for debt payments	42,533,036	21,985,865
Total expenditures	1,091,557,197	1,038,791,669
Increase in fund balance	13,255,631	9,876,145
Fund balance at beginning of budget fiscal year	191,499,917	181,632,221
Prior year adjustments made after final report was completed	21,210	(8,449)
Beginning balance as adjusted	191,521,127	181,623,772
Fund balance at end of budget fiscal year	\$ 204,776,758	191,499,917
Budget	\$ 1,097,989,500	1,064,232,300
Fund balance as percentage of budget	18.65%	17.99%

See accompanying independent auditors' report.

## UNIVERSITY OF ILLINOIS

### Analysis of University Income Fund

#### Comparative Schedule of University Income Fund Revenues and Expenditures

Budget years of fiscal 2015 and 2014

#### **Schedule 4**

Net student tuition increased by approximately \$49.8 million from fiscal year 2014 to fiscal year 2015. General tuition programs for continuing undergraduates increased approximately 1.7% at all three campuses. Fiscal year 2015 was the beginning of the University of Illinois Guaranteed Tuition plan, which sets an entering undergraduate student's tuition for four years (undergraduate rates would remain unchanged for four years). The four-year rate set for fiscal year 2015 for first-time enrollments increased approximately 1.7% at all three campuses. There were also comparable increases to existing undergraduate tuition differentials at University of Illinois-Urbana-Champaign (UIUC) and University of Illinois-Chicago (UIC). General graduate tuition increased approximately 1.7% at all three campuses. There were increases to existing differentials in several graduate and professional programs at UIC and UIUC. The campuses also experienced variations in enrollments, the student payer mix, carryover and technical adjustments in fiscal year 2015.

The Income Fund cash balance earns investment income as a participant in the University's consolidated group of investments. These earnings are allocated and distributed to the participating funds at the end of each quarter based on the fund's average cash balance. With the exception of audit expense paid centrally, all investment income was distributed back to the campuses for recurring obligations.

Income Fund expenditures increased by approximately \$52.8 million (a 5.1% increase). This change included increases of approximately \$56.6 million in personnel services, \$23.7 million in contractual services, and \$13.6 million in awards and grants. As noted above, in addition to the tuition and fee increases, annual changes in enrollment, the student payer mix and carryover balances can have an impact on the spending available from this fund source.

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Analysis of Revenues, Expenses, and  
 Changes in Net Position – Business-Type Activities  
 Years ended June 30, 2015 and 2014  
 (In thousands)

**Schedule 5**

	<b>2015</b>	<b>2014</b>	<b>Increase (decrease)</b>
Operating revenues:			
Student tuition and fees, net	\$ 1,095,905	1,040,399	55,506
Federal appropriations	14,297	14,645	(348)
Federal grants and contracts	627,236	654,637	(27,401)
State of Illinois grants and contracts	83,798	86,306	(2,508)
Private and other governmental agency grants and contracts	144,062	141,524	2,538
Educational activities	334,082	294,353	39,729
Auxiliary enterprises, net	407,530	378,992	28,538
Hospital and other medical activities, net	643,661	626,094	17,567
Medical service plan	198,495	226,781	(28,286)
Independent operations	12,899	13,704	(805)
Interest and service charges on student loans	2,145	2,137	8
Total operating revenues	3,564,110	3,479,572	84,538
Operating expenses:			
Instruction	1,300,281	1,259,862	40,419
Research	744,043	724,924	19,119
Public service	512,953	471,414	41,539
Academic support	507,303	451,948	55,355
Student services	184,572	163,064	21,508
Institutional support	282,877	255,874	27,003
Operation and maintenance of plant	324,010	315,393	8,617
Scholarships and fellowships	278,001	270,036	7,965
Auxiliary enterprises	371,639	341,780	29,859
Hospital and medical activities	793,777	771,520	22,257
Independent operations	12,182	12,570	(388)
Depreciation	248,889	249,250	(361)
Total operating expenses	5,560,527	5,287,635	272,892
Operating loss	(1,996,417)	(1,808,063)	(188,354)
Nonoperating revenues (expenses):			
State appropriations	653,128	668,372	(15,244)
Transfer of state appropriations to the Illinois DHFS Hospital Services Fund	(43,988)	(45,000)	1,012
Private gifts	177,195	174,875	2,320
Grants, nonoperating	134,910	136,245	(1,335)
On behalf payments for fringe benefits	1,172,354	1,074,913	97,441
Net investment income	69,462	37,458	32,004
Net (decrease) increase in the fair value of investments	(39,044)	61,467	(100,511)
Interest expense	(63,790)	(70,575)	6,785
Loss on disposal/impairment of capital assets	(10,802)	(7,093)	(3,709)
Other nonoperating revenues, net	50,297	59,347	(9,050)
Net nonoperating revenue	2,099,722	2,090,009	9,713
Income before other revenues	103,305	281,946	(178,641)
Capital state appropriations	8,942	10,865	(1,923)
Capital gifts and grants	2,782	13,950	(11,168)
Private gifts for endowment purposes	1	348	(347)
Increase in net position	115,030	307,109	(192,079)
Net position, beginning of year, adjusted (a)	4,446,931	(a) 4,105,622	341,309
Net position, end of year	\$ 4,561,961	4,412,731	149,230

(a) Beginning of year net position for fiscal year 2014 were adjusted due to adoption of a new accounting standard, GASB Standard No. 68.

Net position, beginning of year as previously reported	\$ 4,412,731
Cumulative effect of change in accounting principle	34,200
Net position, beginning of year, adjusted	\$ 4,446,931

See accompanying independent auditors' report.

## UNIVERSITY OF ILLINOIS

### Analysis of Revenues, Expenses, and Changes in Net Position – Business-Type Activities

#### Significant Revenue, Expense, and Changes in Net Position Variances

Years ended June 30, 2015 and 2014

#### Schedule 5

Consistent with prior years, all variances greater than \$30 million and more than 10% variance from fiscal year 2014, are discussed below. Refer to the Analysis of Revenues, Expenses, and Changes in Net Position – Business Type Activities on page 9 for the actual dollar changes.

Explanations of significant variances:

- *Educational activities (operating revenues)* – This increase was primarily due to growth in Commercial, Illinois Department of Public Aid and Health Maintenance Organizations outpatient revenues generated from the activities of Miles Square Health Center and Ambulatory Care Pharmacies.
- *Academic support (operating expenses)* – This increase was primarily due to an increase in required contributions to the State Universities Retirement System (SURS) and the Central Management Services State Employees Group Insurance Program (CMS) by the State of Illinois on the University's behalf that was allocated across the functional expense categories.
- *Net investment income (nonoperating revenues)* – This increase was due to large realized gains which occurred due to the reallocation of endowment investments.
- *Net decrease in the fair value of investments (nonoperating expenses)* – This variance was due to a decrease in unrealized gains which occurred due to the reallocation of endowment investments.

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**

Analysis of Significant Account Balances

Cash and Cash Equivalents, Investments, and Accrued Investment Income

June 30, 2015 and 2014

**Schedule 6**

Various University funds have cash and certain investments that are pooled for the purpose of securing a greater return on investment and providing an equitable distribution of investment return. Pooled investments, which consist principally of U.S. government and government agency securities, time deposits, corporate bonds, and short-to-intermediate term mutual fund investments, are carried at their fair value as determined by quoted market price. Fair value for investment in limited partnerships and certain mutual funds is determined using net asset values as provided by external investment managers. Income is distributed to individual University funds quarterly based upon average monthly balances invested in the pool.

Nonpooled investments are reported at fair value, as determined by quoted market price. Investment income, including gains and losses resulting from the sale or other disposition of investments, is recognized in the fund that owns the investments, except for income derived from investments of the Endowment and Similar Funds, which is recognized in the funds to which such income is restricted.

The fair value of permanent and term endowed real estate and farm properties are determined by a periodic appraisal of the property by a certified real estate appraiser. Real estate and farm properties held as investments by quasi-endowments are reported at cost, or when donated, at fair value at the date of donation.

At June 30, 2015, all bank deposits of the University were covered by federal depository insurance or by collateral held by an agent in the Entity's name. The carrying value of the cash deposits were \$192,902,000 and \$195,900,000 at June 30, 2015 and 2014, respectively. The carrying value of the University's investment balances, including pooled investments, at June 30, 2015 and 2014 was held as follows (in thousands):

	<u>2015</u>	<u>2014</u>
U.S. Treasury bonds and bills	\$ 277,064	340,592
U.S. government agencies	278,374	342,258
Commercial paper	67,081	132,617
Corporate bonds	677,155	618,966
Bond funds	124,622	99,034
Nongovernment mortgage-backed and asset-backed securities	364,189	324,320
International government bonds and governmental agencies	19,855	13,975
Municipal bonds	28,647	24,517
Money market funds	432,642	457,664
Illinois Public Treasurer's Investment Pool	33,126	4,082
Equities	64,788	38,344
Equity funds	297,425	309,937
Hedge funds	61,536	51,023
Private equity	26,347	24,568
Repurchase agreements	108	205
Certificates of deposits	200	300
Real estate and farm properties	111,784	96,979
Total	\$ <u>2,864,943</u>	<u>2,879,381</u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**

Analysis of Significant Account Balances

Cash and Cash Equivalents, Investments, and Accrued Investment Income

June 30, 2015 and 2014

**Schedule 6**

Refer to the Notes to Financial Statements in the University of Illinois Annual Financial Report for the year ended June 30, 2015, for categorization of investments according to interest rate risk and credit risk assumed by the University at June 30, 2015.

The University accounts for investment income on the accrual basis. Investment income for non-pooled investments, including gains and losses resulting from the sale or other disposition of investments, is recognized in the fund that owns the investments, except for income derived from investments of the Endowment and Similar Funds, which is recognized in the funds to which such income is restricted. Income from pooled investments is distributed to individual University funds quarterly based upon average monthly balances invested in the pool. Accrued investment income, by fund, at June 30, 2015 and 2014 was as follows (in thousands):

	<u>2015</u>	<u>2014</u>
Current funds:		
Unrestricted	\$ 3,577	3,405
Restricted	265	306
Loan funds	33	36
Plant funds	1,995	2,040
	<u>\$ 5,870</u>	<u>5,787</u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Analysis of Significant Account Balances  
 Accounts and Notes Receivable  
 June 30, 2015 and 2014

**Schedule 7**

	<b>2015</b>	<b>2014</b>
Accounts receivable:		
Current unrestricted funds:		
Student tuition	\$ 33,288,639	31,531,159
Other unrestricted funds	21,072,717	8,019,804 (a)
Entity activities:		
Auxiliary enterprises	17,025,695	15,222,446
Hospital and clinics	520,065,596	472,350,810
Other departmental activities	59,292,902	49,684,878
Total accounts receivable	650,745,549	576,809,097
Allowance for doubtful accounts:		
Student tuition	(10,505,572)	(9,631,771)
Other unrestricted funds	(168,181)	(149,701)
Auxiliary enterprises	(5,798,372)	(5,243,475)
Hospital and clinics	(382,030,132)	(344,346,791)
Other departmental activities	(13,270,904)	(14,125,975)
Total allowance for doubtful accounts	(411,773,161)	(373,497,713)
Current unrestricted funds accounts receivable, net	238,972,388	203,311,384
Current restricted funds:		
Medical Service Plans	72,107,111	96,390,905
Grants, contracts, and gifts	162,320,147	167,149,250
Federal appropriations	1,987,504	2,156,624
Total accounts receivable	236,414,762	265,696,779 (a)
Allowance for doubtful accounts:		
Medical Service Plans	(22,873,887)	(34,878,561)
Grants, contracts, and gifts	(1,424,681)	(1,641,334)
Current restricted funds accounts receivable, net	212,116,194	229,176,884
Plant funds, net	6,358,247	11,990,631
Total accounts receivable, net	457,446,829	444,478,899
Notes receivable:		
Loan funds:		
Urbana campus	30,433,753	30,326,156
Chicago campus	37,128,776	36,015,806
Springfield campus	212,654	221,230
Total notes receivable	67,775,183	66,563,192
Allowance for doubtful notes:		
Urbana campus	(2,079,583)	(1,775,006)
Chicago campus	(1,715,864)	(1,621,551)
Springfield campus	(9,655)	(8,253)
Total allowance for doubtful accounts	(3,805,102)	(3,404,810)
Total notes receivable, net	63,970,081	63,158,382
Total accounts and notes receivable, net	\$ 521,416,910	507,637,281

(a) Certain items were reclassified to correspond to the June 30, 2015 presentation.

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Analysis of Significant Account Balances  
 Accounts and Notes Receivable  
 Student Tuition Receivable  
 June 30, 2015 and 2014

Schedule 7

<b>June 30, 2015</b>				
	<b>Total</b>	<b>Urbana Campus</b>	<b>Chicago Campus</b>	<b>Springfield Campus</b>
Student tuition receivable:				
Current–30 days	\$ 11,741,585	6,830,364	4,206,595	704,626
31–90 days	783,512	508,312	212,805	62,395
Over 90 days	20,763,542	7,022,153	11,305,134	2,436,255
Total student tuition receivable	33,288,639	14,360,829	15,724,534	3,203,276
Allowance for doubtful accounts	(10,505,572)	(3,368,588)	(5,920,934)	(1,216,050)
Student tuition receivable, net	\$ 22,783,067	10,992,241	9,803,600	1,987,226

<b>June 30, 2014</b>				
	<b>Total</b>	<b>Urbana Campus</b>	<b>Chicago Campus</b>	<b>Springfield Campus</b>
Student tuition receivable:				
Current–30 days	\$ 11,342,830	6,126,897	4,627,946	587,987
31–90 days	783,762	564,428	183,230	36,104
Over 90 days	19,404,567	6,701,203	10,358,707	2,344,657
Total student tuition receivable	31,531,159	13,392,528	15,169,883	2,968,748
Allowance for doubtful accounts	(9,631,771)	(3,105,255)	(5,406,564)	(1,119,952)
Student tuition receivable, net	\$ 21,899,388	10,287,273	9,763,319	1,848,796

These receivables relate to unpaid student tuition.

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**

Analysis of Significant Account Balances

Accounts and Notes Receivable

Health Services Facilities System – Accounts Receivables

June 30, 2015 and 2014

(Dollars in thousands)

**Schedule 7**

The University of Illinois Health Services Facilities System is comprised of the University of Illinois Hospital and associated clinical facilities providing patient care at, but not limited to, the University of Illinois at Chicago Medical Center.

	<u>2015</u>	<u>2014</u>
Active accounts:		
Patient receivables	\$ 186,051	165,943
Less bad debt allowance	(58,107)	(47,302)
Net patient receivables	<u>\$ 127,944</u>	<u>118,641</u>
Bad debt allowance – as a percent of patient receivables	31.23%	28.50%
Days revenue in net patient receivables	82	79
Write-offs of uncollectible accounts, net of recoveries	\$ 4,820	4,282
As a percent of gross revenue	0.25%	0.23%
Provision for bad debts	\$ 38,366	41,665
As a percent of gross revenue	1.85%	2.20%
Aging:		
0–30 days (including in-house)	49.38%	56.39%
31–90 days	16.02	21.28
91–180 days	14.73	11.38
Over 180 days	19.87	10.95
	<u>100.00%</u>	<u>100.00%</u>
Inactive accounts:		
Patient receivables	\$ 321,969	295,532
Less bad debt allowance	(321,969)	(295,532)
Net patient receivables	<u>\$ —</u>	<u>—</u>
Health Services Facilities System Receivables:		
Active patient receivables	\$ 186,051	165,943
Inactive patient receivables	321,969	295,532
Other receivables	11,787	10,561
Due from related organizations	259	315
Total Health Services Facilities System receivables	<u>\$ 520,066</u>	<u>472,351</u>
Allowance for doubtful accounts:		
Active patient receivables	\$ (58,107)	(47,302)
Inactive patient receivables	(321,969)	(295,532)
Other receivables	(1,954)	(1,513)
Total Health Services Facilities System allowance for doubtful accounts	<u>\$ (382,030)</u>	<u>(344,347)</u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Analysis of Significant Account Balances  
 Accounts and Notes Receivable  
 Grants, Contracts, and Gifts Receivables, Net  
 June 30, 2015 and 2014

Schedule 7

		<b>June 30, 2015</b>				
		<b>Total</b>	<b>Urbana Campus</b>	<b>Chicago Campus</b>	<b>Springfield Campus</b>	<b>University Administration</b>
Grants, contracts, and gifts:						
U.S. government grants and contracts	\$	94,821,424	62,616,993	31,253,330	65,862	885,239
Private gifts, grants, and contracts		33,558,212	17,340,241	15,765,695	51,845	400,431
State of Illinois grants and contracts		32,515,830	21,204,273	10,289,684	811,658	210,215
Total grants, contracts, and gifts receivable, net		<u>\$ 160,895,466</u>	<u>101,161,507</u>	<u>57,308,709</u>	<u>929,365</u>	<u>1,495,885</u>
		<b>June 30, 2014</b>				
		<b>Total</b>	<b>Urbana Campus</b>	<b>Chicago Campus</b>	<b>Springfield Campus</b>	<b>University Administration</b>
Grants, contracts, and gifts:						
U.S. government grants and contracts	\$	89,533,004	59,542,192	29,319,522	64,861	606,429
Private gifts, grants, and contracts		32,646,600	18,175,705	14,268,948	32,530	169,417
State of Illinois grants and contracts		43,328,312	28,175,678	13,118,384	768,572	1,265,678
Total grants, contracts, and gifts receivable, net		<u>\$ 165,507,916</u>	<u>105,893,575</u>	<u>56,706,854</u>	<u>865,963</u>	<u>2,041,524</u>

These accounts primarily consist of receivables for work performed under grant and contract activity. They are shown net of related allowances.

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Analysis of Significant Account Balances  
 Accounts and Notes Receivable  
 Notes Receivable – Loan Funds  
 June 30, 2015 and 2014

**Schedule 7**

	<b>2015</b>	<b>2014</b>
Urbana campus:		
Age:		
Not in repayment status/current billing	\$ 25,508,063	25,348,672
Under 120 days	862,147	924,024
Over 120 days	4,063,543	4,053,460
	30,433,753	30,326,156
Allowance for doubtful notes	(2,079,583)	(1,775,006)
Total – Urbana campus, net	28,354,170	28,551,150
Chicago campus:		
Age:		
Not in repayment status/current billing	31,219,662	30,389,825
Under 120 days	1,979,664	1,751,764
Over 120 days	3,929,450	3,874,217
	37,128,776	36,015,806
Allowance for doubtful notes	(1,715,864)	(1,621,551)
Total – Chicago campus, net	35,412,912	34,394,255
Springfield campus:		
Age:		
Not in repayment status/current billing	159,399	186,668
Under 120 days	22,256	12,750
Over 120 days	30,999	21,812
	212,654	221,230
Allowance for doubtful notes	(9,655)	(8,253)
Total – Springfield campus, net	202,999	212,977
All campuses:		
Age:		
Not in repayment status/current billing	56,887,124	55,925,165
Under 120 days	2,864,067	2,688,538
Over 120 days	8,023,992	7,949,489
	67,775,183	66,563,192
Allowance for doubtful notes	(3,805,102)	(3,404,810)
Total – all campuses, net	\$ 63,970,081	63,158,382

These amounts primarily represent loans to students under the Perkins and HPSL programs.

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Analysis of Significant Account Balances  
 Capital Assets  
 Year ended June 30, 2015

**Schedule 8**

	<u>Beginning balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Transfers</u>	<u>Ending balance</u>
Nondepreciable capital assets:					
Land	\$ 135,822,035	—	—	—	135,822,035
Construction in progress	244,175,812	247,742,037	—	(188,235,469)	303,682,380
Inexhaustible collections	22,479,974	509,619	(6,795)	—	22,982,798
Total nondepreciable capital assets	<u>402,477,821</u>	<u>248,251,656</u>	<u>(6,795)</u>	<u>(188,235,469)</u>	<u>462,487,213</u>
Depreciable capital assets:					
Buildings	3,856,680,364	—	—	178,762,827	4,035,443,191
Improvements and infrastructure	699,757,210	—	—	2,540,061	702,297,271
Equipment	1,222,406,792	69,541,792	(75,785,983)	4,201,710	1,220,364,311
Exhaustible collections	602,442,269	29,621,538	(8,140,684)	—	623,923,123
Software	175,075,853	—	(922,841)	2,730,871	176,883,883
Subtotal	<u>6,556,362,488</u>	<u>99,163,330</u>	<u>(84,849,508)</u>	<u>188,235,469</u>	<u>6,758,911,779</u>
Less accumulated depreciation	<u>3,403,389,879</u>	<u>248,888,580</u>	<u>(74,054,234)</u>	<u>—</u>	<u>3,578,224,225</u>
Total net depreciable capital assets	<u>3,152,972,609</u>	<u>(149,725,250)</u>	<u>(10,795,274)</u>	<u>188,235,469</u>	<u>3,180,687,554</u>
Total capital assets	<u>\$ 3,555,450,430</u>	<u>98,526,406</u>	<u>(10,802,069)</u>	<u>—</u>	<u>3,643,174,767</u>

\*Amounts reconcile to the records submitted to the Illinois Office of the Comptroller.

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Analysis of Significant Account Balances  
 Capital Assets  
 Year ended June 30, 2015

**Schedule 8**

Major changes to buildings

Transfers to buildings

Urbana-Champaign:

Bielfeldt Athletic Administration	\$ 1,288,978
Children's Research Center	678,864
David Kinley Hall	505,544
Electrical and Computer Engineering	83,885,820
Loomis Laboratory of Physics	690,723
Materials Science and Engineering Building	1,690,044
Medical Sciences Building	1,908,519
Memorial Stadium	675,000
Newmark Civil Engineering Building	1,180,145
North Campus Parking Deck	6,760,314
Piglet Lab	628,784
University High School	<u>516,473</u>
Urbana-Champaign major transfers to buildings	100,409,208
Other (transfers less than \$500,000)	<u>1,758,339</u>
Total transfers to buildings – Urbana-Champaign	<u>102,167,547</u>

Chicago:

Applied Health Sciences Building	3,198,690
Architecture and Design Studio	1,568,411
College of Medicine West Tower	15,463,900
College of Pharmacy	13,018,839
Curtis Granderson Stadium	3,492,163
Mile Square Health Center	1,430,330
University of Illinois Hospital	<u>38,068,496</u>
Chicago major transfers to buildings	76,240,829
Other (transfers less than \$500,000)	<u>251,451</u>
Total transfers to buildings – Chicago	<u>76,492,280</u>

Springfield:

Other (transfers less than \$500,000)	<u>103,000</u>
Total transfers to buildings – Springfield	<u>103,000</u>
Total transfers to buildings	<u>\$ 178,762,827</u>

Major changes to improvements and infrastructure

Transfers to improvements and infrastructure

Urbana-Champaign:

Outdoor Golf Training Facility	\$ 1,715,000
Law Building - Chilled Water	<u>1,162,624</u>
Urbana-Champaign major transfers to buildings	<u>2,877,624</u>
Other (transfers less than \$500,000)	<u>144,317</u>
Total transfers to improvements and infrastructure – Urbana-Champaign	<u>3,021,941</u>

Chicago:

Other (transfers less than \$500,000)	<u>(481,880)</u>
Total transfers from improvements and infrastructure – Chicago	<u>(481,880)</u>
Total transfers to improvements and infrastructure	<u>\$ 2,540,061</u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Analysis of Significant Account Balances  
 Capital Assets  
 Year ended June 30, 2015

**Schedule 8**

Major changes to equipment

Equipment additions and transfers by category

Urbana-Champaign:	
Willard Airport	\$ 69,934
Auxiliaries	1,450,269
Other self-supporting	13,414,894
General campus	<u>30,895,144</u>
Total additions and transfers to equipment – Urbana-Champaign	<u>45,830,241</u>
Chicago:	
Hospital	6,070,799
Auxiliaries	479,944
Other self-supporting	2,556,893
General campus	<u>16,484,877</u>
Total additions and transfers to equipment – Chicago	<u>25,592,513</u>
Springfield:	
Auxiliaries	19,862
Other self-supporting	121,070
General campus	<u>308,765</u>
Total additions and transfers to equipment – Springfield	<u>449,697</u>
University administration:	
Other self-supporting	307,794
General campus	<u>1,563,258</u>
Total additions and transfers to equipment– University Administration	<u>1,871,052</u>
Total additions and transfers to equipment	<u>\$ 73,743,503</u>

Equipment trade-ins, disposals, and adjustments by category

Urbana-Champaign:	
Willard Airport	\$ (44,999)
Auxiliaries	(718,265)
Other self-supporting	(11,571,846)
General campus	<u>(37,391,361)</u>
Total trade-ins, disposals, and adjustments – Urbana-Champaign	<u>(49,726,471)</u>
Chicago:	
Hospital	(13,387,172)
Auxiliaries	(54,160)
Other self-supporting	(1,462,266)
General campus	<u>(9,940,859)</u>
Total trade-ins, disposals, and adjustments – Chicago	<u>(24,844,457)</u>
Springfield:	
Auxiliaries	(3,981)
Other self-supporting	(65,170)
General campus	<u>(290,692)</u>
Total trade-ins, disposals, and adjustments – Springfield	<u>(359,843)</u>
University administration:	
Other self-supporting	(68,976)
General campus	<u>(786,236)</u>
Total trade-ins, disposals, and adjustments – University Administration	<u>(855,212)</u>
Total trade-ins, disposals, and adjustments of equipment	<u>\$ (75,785,983)</u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Analysis of Significant Account Balances  
 Capital Assets  
 Year ended June 30, 2015

**Schedule 8**

Summary of equipment trade-ins, disposals, and adjustments by campus

Trade-ins	
Urbana-Champaign	\$ (3,602,233)
Chicago	(2,047,572)
Springfield	(3,981)
University administration	<u>(459,994)</u>
Total trade-ins of equipment	<u>(6,113,780)</u>
Disposals	
Urbana-Champaign	(46,124,238)
Chicago	(22,796,885)
Springfield	(355,862)
University administration	<u>(395,218)</u>
Total disposals of equipment	<u>(69,672,203)</u>
Total trade-ins, disposals, and adjustments of equipment	<u>\$ (75,785,983)</u>

Major changes to software

Additions/transfers to software by category	
Chicago:	
Hospital	\$ <u>752,647</u>
Total additions/transfers to software – Chicago	<u>752,647</u>
University Administration:	
General Campus	<u>1,978,224</u>
Total additions/transfers to software – University Administration	<u>1,978,224</u>
Total additions/transfers to software	<u>\$ 2,730,871</u>
Software trade-ins, disposals, and adjustments by category	
Urbana-Champaign	(346,563)
Chicago	(576,278)
Springfield	—
University administration	<u>—</u>
Total trade-ins, disposals, and adjustments to software	<u>\$ (922,841)</u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Analysis of Significant Account Balances  
 Capital Assets  
 Year ended June 30, 2015

**Schedule 8**

Major changes to exhaustible collections

Additions/transfers to exhaustible collections by category

Urbana-Champaign:		
General Campus	\$	19,053,246
Total additions/transfers to exhaustible collections – Urbana-Champaign		19,053,246
Chicago:		
General campus		9,378,672
Total additions/transfers to exhaustible collections – Chicago		9,378,672
Springfield:		
General campus		1,189,620
Total additions/transfers to exhaustible collections – Springfield		1,189,620
Total additions/transfers to exhaustible collections	\$	29,621,538

Trade-ins, disposals, and adjustments of exhaustible collections by category

Urbana-Champaign:		
General campus	\$	(2,024,650)
Total trade-ins, disposal, and adjustments – Urbana-Champaign		(2,024,650)
Chicago:		
General campus		(6,091,120)
Total trade-ins, disposal, and adjustments – Chicago		(6,091,120)
Springfield:		
General campus		(24,914)
Total trade-ins, disposal, and adjustments – Springfield		(24,914)
Total trade-ins, disposals, and adjustments of exhaustible collections	\$	(8,140,684)

Major changes to inexhaustible collections

Additions/transfers to inexhaustible collections by category

Urbana-Champaign:		
General campus	\$	509,619
Total additions/transfers to inexhaustible collections – Urbana-Champaign		509,619
Total additions/transfers to inexhaustible collections	\$	509,619

Trade-ins, disposals, and adjustments of inexhaustible collections by category

Urbana-Champaign:		
General campus	\$	(6,795)
Total trade-ins, disposals, and adjustments to inexhaustible collections – Urbana-Champaign		(6,795)
Total trade-ins, disposals, and adjustments to inexhaustible collections	\$	(6,795)

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Analysis of Significant Account Balances  
 Capital Assets  
 Year ended June 30, 2015

**Schedule 8**

Major changes to construction in progress

Additions to construction in progress

Urbana-Champaign:

Abbott Power Plant	\$	5,101,272
Aerodynamics Research Laboratory		910,348
Bielfeldt Athletic Administration		665,755
Center For Veterans In Higher Education		9,080,187
CERL-Main Building 1		948,985
Chemistry Annex		5,498,235
Electrical and Computer Engineering Building		7,684,540
Everitt Electrical & Computer Engineering Lab		1,981,717
Ikenberry Commons #3 Residence Hall		24,918,546
Integrated Bioprocessing Research Laboratory		4,233,032
Law Building - Chilled Water		1,094,224
Materials Science and Engineering Building		803,484
Medical Sciences Building		1,679,172
Memorial Stadium		1,843,224
Natural History Building		18,332,696
Newmark Civil Engineering Building		999,908
North Campus Parking Deck		2,904,264
Outdoor Golf Training Facility		1,715,000
Piglet Lab		628,784
State Farm Center		63,336,764
Turner Hall		2,671,732
		157,031,869
Urbana-Champaign major additions to construction in progress		157,031,869
Other (additions less than \$500,000)		9,160,771
Total additions to construction in progress – Urbana-Champaign		166,192,640

Chicago:

Architecture and Design Studio		787,998
College of Dentistry		3,221,158
College of Medicine West Tower		8,550,696
College of Pharmacy		7,441,691
Curtis Granderson Stadium		3,492,163
East Side Energy Performance Contract		36,000,352
Library of Health Sciences		1,398,930
Mile Square Health Center		1,506,526
RCOM-East Building		561,808
Science & Engineering Laboratory		1,454,140
South Campus Synthetic Turf		2,616,911
UIC College of Nursing at Urbana		814,546
University of Illinois Hospital		9,180,879
		77,027,798
Chicago major additions to construction in progress		77,027,798
Other (additions less than \$500,000)		3,606,568
Total additions to construction in progress – Chicago		80,634,366

Springfield:

Student Union		718,907
		718,907
Springfield major additions to construction in progress		718,907
Other (additions less than \$500,000)		196,124
Total additions to construction in progress – Springfield		915,031
Total additions to construction in progress	\$	247,742,037

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Analysis of Significant Account Balances  
 Capital Assets  
 Year ended June 30, 2015

**Schedule 8**

Major changes to construction in progress

Transfers from construction in progress

Urbana-Champaign:

Bielfeldt Athletic Administration	\$ (1,288,978)
Children's Research Center	(678,864)
David Kinley Hall	(505,544)
Electrical and Computer Engineering	(83,885,820)
Law Building - Chilled Water	(1,162,624)
Loomis Laboratory of Physics	(690,723)
Materials Science and Engineering Building	(1,690,044)
Medical Sciences Building	(1,908,519)
Memorial Stadium	(675,000)
Newmark Civil Engineering Building	(1,180,145)
North Campus Parking Deck	(6,760,314)
Outdoor Golf Training Facility	(1,715,000)
Piglet Lab	(628,784)
University High School	<u>(516,473)</u>
Urbana-Champaign major transfers from construction in progress	(103,286,832)
Other (transfers less than \$500,000)	<u>(5,755,102)</u>
Total transfers from construction in progress – Urbana-Champaign	<u>(109,041,934)</u>

Chicago:

Applied Health Sciences Building	(3,198,690)
Architecture and Design Studio	(1,568,411)
College of Medicine West Tower	(15,463,900)
College of Pharmacy	(13,018,839)
Curtis Granderson Stadium	(3,492,163)
Mile Square Health Center	(1,430,330)
University of Illinois Hospital	<u>(38,068,496)</u>
Chicago major transfers from construction in progress	(76,240,829)
Other (transfers less than \$500,000)	<u>(2,849,706)</u>
Total transfers from construction in progress – Chicago	<u>(79,090,535)</u>

Springfield:

Other (transfers less than \$500,000)	<u>(103,000)</u>
Total transfers from construction in progress – Springfield	<u>(103,000)</u>
Total transfers from construction in progress	<u>(188,235,469)</u>
Total changes to construction in progress	<u>\$ 59,506,568</u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Analysis of Significant Account Balances  
 Accounts Payable and Accrued Liabilities  
 June 30, 2015 and 2014

**Schedule 9**

	<b>2015</b>	<b>2014</b>	<b>Increase (decrease)</b>
All funds:			
Accounts payable	\$ 364,164,345	323,016,176	41,148,169
Accrued payroll	169,803,244	160,333,854	9,469,390
Accrued interest	17,283,921	18,929,967	(1,646,046)
Accrued compensated absences:			
Vacation	162,245,498	156,940,061	5,305,437
Sick leave	40,137,870	42,233,364	(2,095,494)
Total compensated absences	202,383,368	199,173,425	3,209,943
Accrued self-insurance	243,959,743	223,744,079	20,215,664
Total accounts payable and accrued liabilities	\$ 997,594,621	925,197,501	72,397,120

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Analysis of Significant Account Balances  
 Accounts Payable and Accrued Liabilities  
 Accrued Compensated Absences  
 June 30 for the last ten years

**Schedule 9**

	<u>Accrued vacation pay</u>	<u>Accrued sick pay</u>	<u>Total</u>
2015	\$ 162,245,498	40,137,870	202,383,368
2014	156,940,061	42,233,364	199,173,425
2013	153,552,590	46,706,721	200,259,311
2012	149,643,585	51,408,709	201,052,294
2011	143,255,886	58,032,422	201,288,308
2010	146,485,196	68,502,921	214,988,117
2009	143,532,929	74,001,733	217,534,662
2008	135,304,812	78,003,438	213,308,250
2007	127,407,585	81,773,448	209,181,033
2006	122,653,572	84,653,590	207,307,162

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Analysis of Significant Account Balances  
 Unearned Revenue and Student Deposits  
 June 30, 2015 and 2014

**Schedule 10**

	<b>2015</b>	<b>2014</b>
Unearned revenue and student deposits:		
Unearned General Revenue Fund appropriations	\$ 236,461	900,827
Unearned tuition	49,257,358	48,141,425
Student deposits	5,259,640	2,373,754
Auxiliary enterprises under indenture	8,712,286	8,294,136
Auxiliary enterprises not under indenture	8,325,806	6,665,225
Departmental activities	11,384,819	11,782,364
Storerooms and other services	135,340	130,917
U.S. grants and contracts	5,991,338	5,295,107
Private grants and contracts	77,655,484	70,940,728
State of Illinois grants and contracts	5,817,437	7,386,146
Unexpended plant	1,175,230	1,229,639
Other	3,499,035	3,538,941
Total unearned revenue and student deposits	\$ 177,450,234	166,679,209

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Analysis of Significant Account Balances  
 Bonds Payable and Accrued Interest  
 Year ended June 30, 2015

**Schedule 11**

	<u>Balance at June 30, 2014</u>	<u>Bonds issued</u>	<u>Principal reductions</u>	<u>Accretion on bonds</u>	<u>Balance at June 30, 2015</u>
University of Illinois Auxiliary Facilities					
System Revenue Bonds:					
Series 1991	\$ 87,804,032	—	16,270,000	6,273,322	77,807,354
Series 1999A	24,135,691	—	1,460,000	1,509,416	24,185,107
Series 1999B	330,000	—	330,000	—	—
Series 2001A	42,845,000	—	3,860,000	—	38,985,000
Series 2001B	9,590,000	—	1,655,000	—	7,935,000
Series 2003A	38,285,000	—	—	—	38,285,000
Series 2005A	72,495,000	—	30,090,000	—	42,405,000
Series 2006	142,190,000	—	3,305,000	—	138,885,000
Series 2008	18,495,000	—	450,000	—	18,045,000
Series 2009A	80,450,000	—	77,090,000	—	3,360,000
Series 2010A	54,415,000	—	1,140,000	—	53,275,000
Series 2011A	79,890,000	—	1,220,000	—	78,670,000
Series 2011B	7,595,000	—	980,000	—	6,615,000
Series 2011C	70,020,000	—	1,735,000	—	68,285,000
Series 2013A	211,580,000	—	5,000	—	211,575,000
Series 2014A	159,985,000	—	—	—	159,985,000
Series 2014B	17,845,000	—	—	—	17,845,000
Series 2014C	50,000,000	—	—	—	50,000,000
Series 2015A	—	109,340,000	—	—	109,340,000
Total Auxiliary Facilities System	<u>1,167,949,723</u>	<u>109,340,000</u>	<u>139,590,000</u>	<u>7,782,738</u>	<u>1,145,482,461</u>
UIC South Campus Development					
Revenue Bonds:					
Series 2003	5,845,000	—	545,000	—	5,300,000
Series 2008	46,780,000	—	4,610,000	—	42,170,000
Total UIC South Campus Development	<u>52,625,000</u>	<u>—</u>	<u>5,155,000</u>	<u>—</u>	<u>47,470,000</u>
University of Illinois Health Services					
Facilities System Revenue Bonds:					
Series 1997B	15,300,000	—	900,000	—	14,400,000
Series 2008	35,885,000	—	2,220,000	—	33,665,000
Series 2013	70,785,000	—	—	—	70,785,000
Total Health Services Facilities System	<u>121,970,000</u>	<u>—</u>	<u>3,120,000</u>	<u>—</u>	<u>118,850,000</u>
Total bonds payable	<u>\$ 1,342,544,723</u>	<u>109,340,000</u>	<u>147,865,000</u>	<u>7,782,738</u>	<u>1,311,802,461</u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
Analysis of Significant Account Balances  
Bonds Payable and Accrued Interest  
June 30, 2015

**Schedule 11**

**University of Illinois Auxiliary Facilities System**

***Series 1991 Bonds***

On June 13, 1991, the Series 1991 Bonds were issued in the principal amount of \$77,387,579. The Series 1991 Bonds consist of current interest bonds (\$29,640,000) and capital appreciation bonds (\$47,747,579). The current interest bonds were retired during fiscal year 2002 utilizing funds from the sale of the Series 2001B and 2001C Bonds. The capital appreciation bonds do not require current interest payments. They began maturing on April 1, 1996 and April 1, 2002 through April 1, 2021, at amounts sufficient to produce yields ranging from 5.95% to 7.35%. The University records the annual increase in the principal amount of the bonds as capital appreciation on bonds payable.

Proceeds from the sale of the Series 1991 Bonds were used to (a) finance certain additions to the System; (b) finance remodeling, repair, and improvement of certain existing facilities of the System; (c) fund the Debt Service Reserve in an amount equal to the difference between the Maximum Annual Net Debt Service and the balance in such account at the time of delivery of the Series 1991 Bonds; and (d) pay all costs incidental to the issuance of the Series 1991 Bonds.

***Series 1999A Bonds***

On January 12, 2000, the Series 1999A Bonds were issued in the principal amount of \$110,639,381. The Series 1999A Bonds consist of current interest bonds (\$100,730,000) and capital appreciation bonds (\$9,909,381). A portion of the current interest bonds were refunded during fiscal year 2005 and the remaining balance matured annually April 1, 2006 through April 1, 2010. The portion of the current interest bonds was refunded utilizing funds from the sale of the Series 2005A Bonds. The capital appreciation bonds do not require current interest payments. They began maturing annually commencing April 1, 2015 through 2030 at amounts sufficient to produce yields ranging from 4.5% to 6.0%. The University records the annual increase in the principal amount of the bonds as interest expense and accretion on bonds payable.

***Series 1999B Bonds***

On January 12, 2000, the Series 1999B Bonds were issued in the principal amount of \$6,000,000. The Series 1999B Bonds are current interest bonds which bear interest at rates ranging from 7.41% to 7.56% per annum, payable semiannually commencing April 1, 2000 and began maturing annually April 1, 2005 through 2015.

Proceeds from the sale of the Series 1999A and 1999B Bonds were used to (a) finance various additions, improvements, and renovations to the System; (b) pay a portion of the interest on the Series 1999A and 1999B Bonds during construction; and (c) pay all costs incidental to the issuance of the Series 1999A and 1999B Bonds.

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
Analysis of Significant Account Balances  
Bonds Payable and Accrued Interest  
June 30, 2015

**Schedule 11**

***Series 2001A***

On August 30, 2001, the Series 2001A Bonds were issued in the principal amount of \$106,030,000. Series 2001A Bonds are current interest bonds which bear interest at rates ranging from 4.00% to 5.50% per annum, payable semiannually commencing April 1, 2002, and began maturing annually April 1, 2006 through 2030. A portion of the Series 2001A Bonds were refunded during fiscal year 2012 utilizing funds from the sale of the Series 2011C Bonds.

Proceeds from the sale of the Series 2001A Bonds were used to advance refund portions of various outstanding Auxiliary Facilities System bond issues. The refunding resulted in a reduction in debt service of approximately \$7,900,000 and an economic gain of approximately \$8,169,000. The difference between the reacquisition price and the net carrying amount of the old debt, loss on refunding, is deferred and amortized as a component of interest expense over the remaining life of the old debt or the life of the new debt, whichever is shorter.

***Series 2001B***

On July 26, 2001, the Series 2001B were issued in the principal amount of \$135,630,000. Series 2001B Bonds are current interest bonds which bear interest at rates ranging from 4.00% to 5.50% per annum, payable semiannually commencing April 1, 2002, and mature annually April 1, 2003 through 2032. A portion of the Series 2001B Bonds were refunded during fiscal year 2005 utilizing funds from the sale of the Series 2005A Bonds, in fiscal year 2007 utilizing funds from the sale of the Series 2006 Bonds, and in fiscal year 2012 utilizing funds from the sale of the Series 2011A and Series 2011C Bonds.

Proceeds from the sale of the Series 2001B Bonds were used to (a) fund the current refunding of various outstanding issues, (b) fund various additions and improvements to the System, (c) pay the interest on the Series 2001B Bonds during construction; and (d) pay costs incidental to the issuance of the Series 2001B Bonds.

***Series 2003A***

On June 5, 2003, the Series 2003A Bonds were issued in the principal amount of \$65,870,000. Series 2003A Bonds are current interest bonds which bear interest at rates ranging from 2.00% to 5.50% per annum, payable semiannually commencing October 1, 2003, and began maturing annually April 1, 2004 through 2034. A portion of the Series 2003A Bonds were refunded during fiscal years 2012 and 2013 utilizing funds from the sale of the Series 2011C Bonds and Series 2013A Bonds, respectively.

Proceeds from the sale of the Series 2003A Bonds were used to fund various additions and improvements to the System, pay debt service during construction, and pay all costs incidental to the issuance of the bonds.

***Series 2005A***

On March 31, 2005, the Series 2005A Bonds were issued in the principal amount of \$163,905,000. Series 2005A Bonds are current interest bonds which bear interest at rates ranging from 4.625% to 5.50% per annum, payable semiannually commencing October 1, 2005, and began maturing annually April 1, 2007 through 2031. A portion of the Series 2005A Bonds were refunded during fiscal years 2013 utilizing funds from the sale of the Series 2013A Bonds and during fiscal year 2015 utilizing funds from the sale of Series 2015A Bonds.

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
Analysis of Significant Account Balances  
Bonds Payable and Accrued Interest  
June 30, 2015

**Schedule 11**

Proceeds from the sale of the Series 2005A Bonds were used to fund various additions and improvements to the System; to provide for the advance refunding of portions of the outstanding Auxiliary Facilities System Revenue Bonds, Series 1996, Series 1999A, Series 2000, and Series 2001B; to pay debt service during construction; and to pay all costs incidental to the issuance of the bonds.

***Series 2006***

On October 5, 2006, the Series 2006 Bonds were issued in the principal amount of \$318,155,000. Series 2006 Bonds are current interest bonds which bear interest at rates ranging from 4.00% to 5.00% per annum, payable semiannually commencing April 1, 2007, and began maturing annually April 1, 2008 through 2036. A portion of the Series 2006 Bonds were refunded during fiscal year 2013 utilizing funds from the sale of the Series 2013A Bonds.

Proceeds from the sale of the Series 2006 Bonds were used to fund various improvements to the System; provide for the refunding of portions of the outstanding System bonds, Series 1996; and Series 2001B; to pay debt service during construction; and to pay all costs incidental to the issuance of the bonds.

***Series 2008***

On June 18, 2008, the Series 2008 Bonds were issued in the principal amount of \$20,800,000. Series 2008 Bonds are variable rate bonds bearing a weekly rate originally estimated at 4% per annum over the life of the bonds. Interest is payable monthly commencing July 2008. The bonds began maturing annually April 1, 2009 through 2038.

Proceeds from the sale of the Series 2008 Bonds were used to pay for various improvements and additions to the System, to pay debt service during construction, and to pay all costs incidental to the issuance of the Series 2008 Bonds.

***Series 2009A***

On March 19, 2009, the Series 2009A Bonds were issued in the principal amount of \$84,100,000. Series 2009A Bonds are current interest bonds which bear interest at rates ranging from 2.00% to 5.75% per annum, payable semiannually commencing October 1, 2009, and began maturing annually April 1, 2010 through 2038. A portion of the Series 2009A Bonds were refunded during fiscal year 2015 utilizing funds from the sale of the Series 2015A Bonds.

Proceeds from the sale of the Series 2009A Bonds were used to fund various improvements to the System; to provide for the refunding of the outstanding variable rate bonds, Series 2005B; and to pay all costs incidental to the issuance of the bonds.

***Series 2010A***

On July 21, 2010, the Series 2010A Bonds were issued in the principal amount of \$56,675,000. Series 2010A Bonds are current interest bonds which bear interest at rates ranging from 4.00% to 5.25% per annum, payable semiannually commencing October 1, 2010, and began maturing annually April 1, 2012 through 2030.

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
Analysis of Significant Account Balances  
Bonds Payable and Accrued Interest  
June 30, 2015

**Schedule 11**

Proceeds from the sale of the Series 2010A Bonds are being used to fund various improvements to the System, pay debt service during construction, and to pay costs of issuing the Series 2010A Bonds.

***Series 2011A and Series 2011B***

On July 7, 2011, the Series 2011A and Series 2011B Bonds were issued in the principal amount of \$81,970,000 and \$10,875,000, respectively. Series 2011A Bonds are current interest bonds which bear interest at rates ranging from 2.00% to 5.50% per annum, payable semiannually commencing October 1, 2011, and mature annually April 1, 2012 thru 2041. Series 2011B Bonds are current interest bonds which bear interest at rates ranging from 1.347% to 4.517% per annum, payable semiannually commencing October 1, 2011, and mature annually April 1, 2012 thru 2021.

Proceeds from the sale of the Series 2011A and Series 2011B Bonds are being used to pay for various improvements and additions to the System, currently refund certain outstanding obligations of the Board (Series 2001B and Series 2001C), pay certain capitalized interest on the Series 2011A and Series 2011B Bonds, and to pay all costs incidental to the issuance of the Series 2011A and Series 2011B Bonds.

***Series 2011C***

On January 12, 2012, the Series 2011C Bonds were issued in the principal amount of \$71,900,000. Series 2011C Bonds are current interest bonds which bear interest at rates ranging from 2.00% to 5.00% per annum, payable semiannually commencing April 1, 2012, and mature annually April 1, 2013 thru 2032.

Proceeds from the sale of the Series 2011C Bonds were used to refund certain outstanding obligations of the Board (Series 2001A, 2001B, and 2003A) and pay costs incidental to the issuance of the Series 2011C Bonds.

***Series 2013A***

On May 15, 2013, the Series 2013A Bonds were issued in the principal amount of \$212,540,000. Series 2013A Bonds are current interest bonds which bear interest at rates ranging from 3.00% to 5.00% per annum, payable semiannually commencing October 1, 2013, and began maturing annually April 1, 2014 through 2032.

Proceeds from the sale of the Series 2013A Bonds are being used to refund certain outstanding obligations of the Board (Series 2003A, 2005A, and 2006) and pay costs of issuing the Series 2013A Bonds.

***Series 2014A and Series 2014B***

On February 19, 2014, the Series 2014A and Series 2014B Bonds were issued in the principal amount of \$159,985,000 and \$17,845,000, respectively. Series 2014A Bonds are current interest bonds which bear interest at 5.00% per annum, payable semiannually commencing April 1, 2014, and mature annually April 1, 2024 thru 2044. Series 2014B Bonds are current interest bonds which bear interest at rates ranging from 0.862% to 3.926% per annum, payable semiannually commencing April 1, 2014, and mature annually April 1, 2016 thru 2023.

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
Analysis of Significant Account Balances  
Bonds Payable and Accrued Interest  
June 30, 2015

**Schedule 11**

Proceeds of the Series 2014AB Bonds are being used, together with other lawfully available funds including the proceeds of the Taxable Series 2014C Bonds, to (i) pay a part of the costs of various improvements and additions to the System, and (ii) pay costs of issuing the Series 2014AB Bonds.

***Series 2014C***

On February 19, 2014, the Series 2014C Bonds were issued in the principal amount of \$50,000,000. Series 2014C Bonds are variable rate bonds bearing a weekly rate originally estimated at 3.60% per annum over the life of the bonds. Interest is payable monthly commencing March 2014. The bonds mature annually April 1, 2037 through 2044.

The proceeds of the Series 2014C Bonds, are being used, together with other lawfully available funds including the proceeds of the Series 2014A and Series 2014B Bonds to (i) pay a part of the costs of various improvements and additions to the System and (ii) pay costs of issuing the Series 2014C Bonds.

***Series 2015A***

On February 11, 2015, the Series 2015A Bonds were issued in the principal amount of \$109,340,000. Series 2015A Bonds are current interest bonds which bear interest at rates ranging from 2.00% to 5.00% per annum, payable semiannually commencing October 1, 2015, and mature annually April 1, 2016 thru 2035.

Proceeds from the sale of the Series 2015A Bonds are being used to refund portions of the outstanding System bonds (Series 2005A and 2009A) and pay costs of issuing the Series 2015A Bonds.

**University of Illinois UIC South Campus Development Project**

***Series 2003 Bonds***

On August 1, 2003, the Series 2003 Bonds were issued in the principal amount of \$10,000,000. The Series 2003 bonds are current interest bonds which bear interest at rates ranging from 2.00% to 5.25% per annum, payable semiannually, commencing January 15, 2004. The bonds began maturing annually, commencing January 15, 2004 through 2023.

Proceeds from the sale of the Series 2003 Bonds were used to (a) provide a portion of the funding for the University of Illinois South Campus Development Project; and (b) pay costs incidental to the issuance of the Series 2003 Bonds.

***Series 2008 Bonds***

On July 16, 2008, the Series 2008 Bonds were issued in the principal amount of \$54,245,000. Series 2008 Bonds are variable rate bonds bearing interest at a weekly rate. Interest is payable monthly commencing August 2008. The bonds began maturing annually commencing January 15, 2011 through 2022.

Proceeds from the sale of the Series 2008 Bonds were used to refund the entire outstanding principal amount of the Series 2006A Bonds and to pay costs incidental to the issuance of the Series 2008 Bonds.

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
Analysis of Significant Account Balances  
Bonds Payable and Accrued Interest  
June 30, 2015

**Schedule 11**

**University of Illinois Health Services Facilities System**

***Series 1997B Bonds***

On May 8, 1997, the Series 1997B Bonds were issued in the principal amount of \$25,000,000. The Series 1997B Bonds are variable rate bonds bearing interest at a weekly rate estimated to average 4% per annum over the life of the bonds. Interest is payable monthly commencing June 1, 1997. The bonds began maturing annually, commencing October 1, 2000 through 2026.

Proceeds from the sale of the Series 1997B Bonds were used to (a) pay or reimburse the Board for the cost of acquiring, constructing, and equipping a new ambulatory care facility on the campus of the University of Illinois at Chicago and a medical office building in Rockford, Illinois, as a part of the Health Services Facilities System of the University; (b) pay a portion of the interest on the Series 1997B Bonds; and (c) pay costs incidental to the issuance of the Series 1997B Bonds.

***Series 2008 Bonds***

On June 26, 2008, the Series 2008 Bonds were issued in the principal amount of \$41,215,000. The Series 2008 Bonds are variable rate bonds bearing interest at a weekly rate. Interest is payable monthly commencing July 2008. The bonds began maturing annually, commencing October 1, 2011 through 2026. The Series 2007 interest rate swap agreement was transferred to the Series 2008 Bonds on July 28, 2008, in the notional amount of \$40,875,000.

Proceeds from the issuance of these bonds were used to fund the redemption of the \$40,875,000 outstanding principal amount of the Series 2007 Bonds, and to pay all costs incidental to the issuance of the Series 2008 Bonds.

***Series 2013 Bonds***

On September 5, 2013, the Series 2013 Bonds were issued in the principal amount of \$70,785,000. The Series 2013 bonds are current interest bonds which bear interest at rates ranging from 5.00% to 6.25% per annum, payable semiannually, commencing April 1, 2014. The bonds mature annually October 1, 2027 through 2042.

Proceeds from the sale of the Series 2013 Bonds are being used to finance the costs of certain construction, renovation and equipment purchases for the Health Services Facilities System and to pay costs incidental to the issuance of the Series 2013 Bonds.

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Analysis of Significant Account Balances  
 Bonds Payable and Accrued Interest  
 June 30, 2015

**Schedule 11**

**(1) Advance Refunded Bonds**

	<b>Outstanding at June 30, 2015</b>
University of Illinois Auxiliary Facilities System, Series 2006	\$ 160,460,000
University of Illinois Auxiliary Facilities System, Series 2009A	<u>76,305,000</u>
	<u><u>\$ 236,765,000</u></u>

**(2) Accrued Interest**

Accrued interest on outstanding bonds payable at June 30, 2015 is as follows:

	<b>Outstanding at June 30, 2015</b>
University of Illinois Auxiliary Facilities System Revenue Bonds	\$ 11,881,792
University of Illinois Health Services Facilities System Revenue Bonds	1,155,693
University of Illinois UIC South Campus Development Revenue Bonds	<u>252,799</u>
	<u><u>\$ 13,290,284</u></u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Analysis of Significant Account Balances  
 Leaseholds Payable and Other Obligations  
 Year ended June 30, 2015

Schedule 12

Lessor	Balance at June 30, 2014	Increase in leaseholds and other obligations	Principal payments	Cancellations and adjustments	Balance at June 30, 2015
Leaseholds payable:					
Certificates of participation:					
Series 2003 UI Integrate	\$ 13,435,000	—	13,435,000	—	—
Series 2003 Utility Infrastructure	20,110,000	—	6,380,000	—	13,730,000
Series 2004 Utility Infrastructure	110,750,000	—	7,710,000	—	103,040,000
Series 2005 College of Medicine	13,590,000	—	13,590,000	—	—
Series 2006A Academic Facilities	57,430,000	—	57,430,000	—	—
Series 2007A	71,855,000	—	41,155,000	—	30,700,000
Series 2007B	45,645,000	—	—	—	45,645,000
Series 2009A	32,910,000	—	19,720,000	—	13,190,000
Series 2014A	—	25,055,000	—	—	25,055,000
Series 2014B	—	11,040,000	—	—	11,040,000
Series 2014C	—	29,160,000	—	—	29,160,000
Total COPs	<u>365,725,000</u>	<u>65,255,000</u>	<u>159,420,000</u>	<u>—</u>	<u>271,560,000</u>
Other capital leases:					
Banc of America	4,004,199	452,022	1,221,706	—	3,234,515
CBI Leasing	20,049	—	9,804	—	10,245
Cerner Software	346,385	—	168,890	—	177,495
Commerce Bank	5,493	—	5,493	—	—
Creekridge Capital	37,243	—	6,495	(673)	30,075
Deere Credit	326,940	102,217	79,927	(79,460)	269,770
Diagnostica Stago Inc	27,564	—	5,483	—	22,081
Eltekon Capital	73,112	—	71,794	(1,318)	—
Illinois Medical District Commission	27,707,300	—	1,055,700	—	26,651,600
Municipal Asset Management	52,499	—	10,453	—	42,046
Ricoh USA	—	84,513	12,374	—	72,139
Shimadzu Financial	8,505	—	8,505	—	—
Stryker Sales Corp	27,380	—	7,857	—	19,523
Suntrust Leasing Corporation	246,208	—	121,021	—	125,187
Thermo Fisher Financial	63,632	—	22,899	—	40,733
US BankCorp	3,600,378	—	881,412	—	2,718,966
WALZ Leasing	2,526	—	2,526	—	—
Total other capital leases	<u>36,549,413</u>	<u>638,752</u>	<u>3,692,339</u>	<u>(81,451)</u>	<u>33,414,375</u>
Total leaseholds payable	<u>402,274,413</u>	<u>65,893,752</u>	<u>163,112,339</u>	<u>(81,451)</u>	<u>304,974,375</u>
Other obligations:					
Energy services agreement installment payment contract 2010	14,728,137	—	1,075,766	—	13,652,371
Energy services agreement installment payment contract 2013	31,716,213	—	1,804,487	—	29,911,726
Environmental remediation liabilities	280,000	—	56,000	—	224,000
Total other obligations	<u>46,724,350</u>	<u>—</u>	<u>2,936,253</u>	<u>—</u>	<u>43,788,097</u>
Total leaseholds payable and other obligations	<u>\$ 448,998,763</u>	<u>65,893,752</u>	<u>166,048,592</u>	<u>(81,451)</u>	<u>348,762,472</u>

See accompanying independent auditors' report.

# UNIVERSITY OF ILLINOIS

## Entity Financial Statements and Related Information

### Entity Descriptions, Auxiliary Facilities System Bonds, and Special Bonds

Year ended June 30, 2015

#### Schedule 13

The revenues, expenses, and other changes for the current unrestricted funds, excluding state appropriations and student tuition, unrestricted gifts, and indirect cost reimbursements for the year ended June 30, 2015, are compared and analyzed by accounting entity, as defined by the University.

The entities, as defined by the University, are classified in four general categories: auxiliary enterprises under indenture, auxiliary enterprises not under indenture, storerooms and service departments, and departmental activities. The University's entity definitions combine operations by campus and function. However, entity financial statements have been prepared by campus and function, as required by University Guidelines, and shown in this report as referenced in the table of contents as entity financial statements and related information. The information in the entity financial statements is presented in accordance with the requirements of University Guidelines. Therefore, some amounts presented in the entity financial statements may differ from amounts presented in, or used in the preparation of, the basic financial statements, due to certain eliminations between various entities.

The individual entities are described as follows:

#### I. Auxiliary Enterprises under Indenture

Auxiliary enterprises under indenture consist of the operations of the University of Illinois Auxiliary Facilities System. The operations of the Auxiliary Facilities System are subject to the provisions, terms, covenants, and conditions of the Resolutions of the Board of Trustees of the University, which provided for the issuance of the University of Illinois Auxiliary Facilities System Revenue Bonds, Series 1991, Series 1999A, Series 1999B, Series 2001A, Series 2001B, Series 2003A, Series 2005A, Series 2006, Series 2008, Series 2009A, Series 2010A, Series 2011A, Series 2011B, Series 2011C, Series 2013A, Series 2014A, Series 2014B, Series 2014C and Series 2015A (Bond Resolutions).

The Auxiliary Facilities System is comprised of University-owned housing units, student unions, and similar auxiliary service units, including parking, at the three campuses; recreation and athletic facilities, including the State Farm Center, the Activities and Recreation Center, Ice Rink Arena, and Memorial Stadium at the Urbana-Champaign campus; the Pavilion and Ice Rink at the Chicago campus; and the Gymnasium and the Recreation and Athletic Center at the Springfield campus.

#### II. Auxiliary Enterprises Not Under Indenture

- A. *Student/Staff Programs and Services* – Administration and operation of programs and services for students, faculty, and staff, including counseling, testing, student government activities, and the Beckwith Living Center.
- B. *Unique Instructional Programs* – Unique student and staff programs such as flight training, field trips, and other activities of a similar nature.

See accompanying independent auditors' report.

# UNIVERSITY OF ILLINOIS

## Entity Financial Statements and Related Information

### Entity Descriptions, Auxiliary Facilities System Bonds, and Special Bonds

Year ended June 30, 2015

## Schedule 13

### III. Storerooms and Service Departments

- A. *Communication and Computing Services* – Activities that provide University-wide services, primarily to University departments, for data processing, telecommunications, and computing services.
- B. *Plant and Service Operations* – Activities for distribution of costs associated with services rendered to internal operations on a University-wide basis, including storeroom operations, physical plant, mail service, advance insurance billings to units, printing, duplication, and activities used for collection and redistribution of costs.

### IV. Departmental Activities

- A. *Instructional Course Activities* – Credit-bearing instructional activities provided primarily as a public service for private businesses, community organizations, and governmental units.
- B. *Professional Development Activities* – Noncredit-bearing instructional activities including conferences, workshops, seminars, and continuing education courses provided primarily as a public service.
- C. *Agricultural Operations* – Agricultural activities that pertain to the practice of agriculture in direct support of the instructional, research, and public service functions of the University administered by the College of Agricultural, Consumer, and Environmental Sciences. Activities that pertain to academic and theoretical research and topics are recorded in other entities as appropriate.
- D. *Commercial Operations Not Under Indenture* – Facilities and costs of services with a significant emphasis on users outside the University community, including services of the steam plant operations and the technical research park.
- E. *Hospital and Clinics* – Administration and operation of patient care facilities, primarily the University of Illinois Hospital and Clinics, which are in direct support of the instructional, research, and public service functions of the University.
- F. *Public Service, Academic Support, and Economic Development Activities* – Activities in direct support of the primary academic, public service, and economic development missions of the University, including laboratory and testing centers and services, publication and design services, technology incubation and economic development services, and facilities, which are in direct support of the instructional, research, public service, and economic development functions of the University.

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**

Entity Financial Statements and Related Information

Entity Descriptions,  
Auxiliary Facilities System Bonds, and  
Special Bonds

Year ended June 30, 2015

**Schedule 13**

- G. *Intercollegiate Athletics* – Administration and operation of intercollegiate athletic activities and programs administered by the Department of Intercollegiate Athletics, including summer camps, golf course, tennis center, and the various athletic programs.

Auxiliary enterprises receive revenues from the following sources:

- Room and board
- Merchandise and food sales
- Public events and recreation fees
- Parking
- Investment income
- Student service fees
- Rental and lease income
- Vending income
- Other sources

Storerooms and service departments receive revenues from services performed and goods provided to University departments.

Departmental activities receive revenues from operations.

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**

Entity Financial Statements and Related Information

Entity Descriptions,  
Auxiliary Facilities System Bonds, and  
Special Bonds

Year ended June 30, 2015

**Schedule 13**

<b>Entity Descriptions</b>	<b>Urbana</b>	<b>Chicago</b>	<b>Springfield</b>
Auxiliary Enterprises Under Indenture (reported University-wide)	X	X	X
Student/Staff Programs and Services	X	X	X
Unique Instructional Programs	X	X	X
Plant and Service Operations (reported University-wide)	X	X	X
Instructional Course Activities	X	X	
Professional Development Activities	X	X	X
Agricultural Operations	X		
Commercial Operations Not Under Indenture	X	X	
Hospital and Clinics		X	
Public Service, Academic Support, and Economic Development Activities	X	X	X
Intercollegiate Activities	X	X	X
<hr/>			
<b>Special Bonds (Separate Reports for I)</b>	<b>Urbana</b>	<b>Chicago</b>	<b>Springfield</b>
I. Health Services Facilities System		X	

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
Statement of Net Position  
Auxiliary Enterprises Under Indenture  
June 30, 2015

**Schedule 14**

**All  
campuses**

Assets:	
Current assets:	
Claim on cash and on pooled investments	\$ 174,388,755
Cash and cash equivalents	11,083,464
Investments	1,501,755
Accrued investment income	979,807
Accounts receivable, net of allowance	7,299,374
Inventories	6,854,470
Prepaid expenses	548,625
Total current assets	<u>202,656,250</u>
Noncurrent assets:	
Cash and cash equivalents	16,098,521
Investments	4,067,139
Investments, restricted	142,717,250
Capital assets, net of accumulated depreciation	<u>1,075,984,902</u>
Total noncurrent assets	<u>1,238,867,812</u>
Deferred outflow of resources	<u>37,257,159</u>
Total assets and deferred outflow of resources	<u>\$ 1,478,781,221</u>
Liabilities:	
Current liabilities:	
Accounts payable and accrued liabilities	\$ 52,802,444
Accrued compensated absences, current portion	545,819
Unearned revenue	15,719,286
Notes payable to the University, current portion	2,418,548
Bonds and leaseholds payable, current portion	<u>51,493,455</u>
Total current liabilities	<u>122,979,552</u>
Noncurrent liabilities:	
Accrued compensated absences	5,765,390
Notes payable to the University	7,907,431
Bonds and leaseholds payable	<u>1,158,932,274</u>
Total noncurrent liabilities	<u>1,172,605,095</u>
Total liabilities	<u>1,295,584,647</u>
Net position:	
Net investment in capital assets	21,203,093
Restricted:	
Expendable for debt service	24,664,207
Unrestricted	<u>137,329,274</u>
Total net position	<u>183,196,574</u>
Total liabilities and net position	<u>\$ 1,478,781,221</u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
Statement of Revenues, Expenses, and Changes in Net Position  
Auxiliary Enterprises Under Indenture  
Year ended June 30, 2015

**Schedule 14**

**All  
campuses**

Operating revenues:		
Room and board, net of waivers	\$	141,495,946
Merchandise and retail food sales		35,726,340
Student service fees		95,824,279
Public events and recreation fees		5,567,387
Parking income		26,665,333
Rental and lease income		25,184,158
Vending income		1,969,727
Other operating revenue		12,656,613
Total operating revenues		345,089,783
Operating expenses:		
Salaries and wages		91,911,015
Merchandise and food for resale		36,592,720
Repairs and maintenance		5,795,556
Professional and other contractual services		34,672,162
Utilities		30,368,219
Supplies		10,960,625
Noncapitalized renovations and equipment		20,007,082
Administrative services		15,670,039
Other operating expense		4,956,647
Depreciation		33,516,002
On behalf payments for fringe benefits		48,304,812
Total operating expenses		332,754,879
Operating income		12,334,904
Nonoperating revenues (expenses):		
On behalf payments for fringe benefits		48,304,812
Investment income (net of related expenses)		1,830,781
Interest on capital asset related debt		(46,936,267)
Loss on disposal of capital assets		(183,189)
Other nonoperating expenses, net		(625,768)
Total nonoperating revenues, net		2,390,369
Increase in net position		14,725,273
Net position, beginning of year		168,471,301
Net position, end of year	\$	183,196,574

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
Statement of Net Position  
Auxiliary Enterprises Not Under Indenture  
Student/Staff Programs and Services  
June 30, 2015

**Schedule 15**

	<b>Urbana</b>	<b>Chicago</b>	<b>Springfield</b>
<b>Assets:</b>			
Current assets:			
Cash and cash equivalents	\$ 15,695,347	10,368,910	811,754
Accounts receivable and accrued investment income	1,725,303	2,136,519	125,350
Inventories	112,617	3,788	31,901
Prepaid expenses	1,776,067	490,270	60,726
Total current assets	19,309,334	12,999,487	1,029,731
Noncurrent assets:			
Capital assets, net of accumulated depreciation	2,993,782	309,552	463,236
Total assets	\$ 22,303,116	13,309,039	1,492,967
<b>Liabilities:</b>			
Current liabilities:			
Accounts payable and accrued liabilities	\$ 1,060,372	884,670	213,302
Unearned revenue	5,086,658	3,015,399	204,400
Accrued compensated absences, current portion	74,741	55,522	12,367
Total current liabilities	6,221,771	3,955,591	430,069
Noncurrent liabilities:			
Accrued compensated absences	712,002	528,923	117,814
Total liabilities	6,933,773	4,484,514	547,883
<b>Net position:</b>			
Net investment in capital assets	2,993,782	309,552	463,236
Unrestricted	12,375,561	8,514,973	481,848
Total net position	15,369,343	8,824,525	945,084
Total liabilities and net position	\$ 22,303,116	13,309,039	1,492,967

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**

Statement of Revenues, Expenses, and Changes in Net Position

Auxiliary Enterprises Not Under Indenture

Student/Staff Programs and Services

Year ended June 30, 2015

**Schedule 15**

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
Operating revenues:			
Student program fees	\$ 49,439,951	35,051,048	3,879,599
Merchandise and food sales	929,180	16,420	1,790
Public events and recreation fees	369,048	4,429	8,120
Rental and lease income	107,572	—	—
Room and board	146,706	—	—
Parking income	2,665	24,674	—
Vending income	—	2,375	—
Other operating revenue	8,768,572	1,798,211	749,389
Total operating revenues	<u>59,763,694</u>	<u>36,897,157</u>	<u>4,638,898</u>
Operating expenses:			
Salaries and wages	12,067,995	5,360,063	1,641,818
Merchandise and food for resale	360,220	6,987,989	38,479
Repairs and maintenance	35,774	99,163	8,897
Professional and other contractual services	30,964,501	11,790,907	1,922,210
Utilities	193,927	88,277	13,188
Supplies	1,963,348	989,881	429,017
Noncapitalized renovations and equipment	5,463,877	217,430	38,832
Administrative services	788,333	349,934	20,222
Other operating expense	6,301,455	9,354,026	237,487
Depreciation and amortization	239,359	88,045	43,200
Total operating expenses	<u>58,378,789</u>	<u>35,325,715</u>	<u>4,393,350</u>
Operating income	<u>1,384,905</u>	<u>1,571,442</u>	<u>245,548</u>
Nonoperating revenues (expenses):			
Investment income (net of related expenses)	115,738	90,401	4,859
Other nonoperating revenues (expenses), net	(226,235)	12,587	8,150
Total nonoperating revenues (expenses), net	<u>(110,497)</u>	<u>102,988</u>	<u>13,009</u>
Increase in net position	1,274,408	1,674,430	258,557
Net position, beginning of year	<u>14,094,935</u>	<u>7,150,095</u>	<u>686,527</u>
Net position, end of year	<u>\$ 15,369,343</u>	<u>8,824,525</u>	<u>945,084</u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
Statement of Net Position  
Storerooms and Service Departments  
Communication and Computing Services  
June 30, 2015

**Schedule 16**

	<b>All campuses</b>
<b>Assets:</b>	
Current assets:	
Cash and cash equivalents	\$ 17,880,385
Accounts receivable	204,223
Inventories	1,088,117
Prepaid expenses	1,633,028
Total current assets	20,805,753
Noncurrent assets:	
Capital assets, net of accumulated depreciation	13,733,286
Total noncurrent assets	13,733,286
Total assets	\$ 34,539,039
<b>Liabilities:</b>	
Current liabilities:	
Accounts payable and accrued liabilities	\$ 4,373,017
Accrued compensated absences, current portion	353,692
Leaseholds payable and other obligations, current portion	131,940
Total current liabilities	4,858,649
Noncurrent liabilities:	
Accrued compensated absences	3,369,379
Leaseholds payable and other obligations	560,741
Total noncurrent liabilities	3,930,120
Total liabilities	8,788,769
<b>Net position:</b>	
Net investment in capital assets	13,040,605
Unrestricted	12,709,665
Total net position	25,750,270
Total liabilities and net position	\$ 34,539,039

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**

Statement of Revenues, Expenses, and Changes in Net Position

Storerooms and Service Departments

Communication and Computing Services

Year ended June 30, 2015

**Schedule 16**

	<u>All campuses</u>
Operating revenues:	
Campus Information Technologies and Educational Services	\$ 67,544,440
Academic Computing and Communication Center services	10,075,555
Merchandise and food sales	4,202,224
Administrative Information Technology Services training and assistance	1,447,440
Business Information Systems services	689,807
Rental and lease income	1,053,099
Other sources	1,888
Total operating revenues	<u>85,014,453</u>
Operating expenses:	
Salaries and wages	30,516,732
Merchandise and food for resale	6,250,898
Repairs and maintenance	1,500,385
Professional and other contractual services	24,402,091
Utilities	12,900,393
Supplies	2,290,126
Other operating expense	72,963
Depreciation and amortization	4,216,893
Total operating expenses	<u>82,150,481</u>
Operating income	<u>2,863,972</u>
Nonoperating revenues (expenses):	
State appropriations for debt service	13,609,894
Investment income (net of related expenses)	1,309,553
Interest on capital asset related debt	103,156
Loss on disposal of capital assets	(290,211)
Other nonoperating revenues, net	388,213
Total nonoperating revenues, net	<u>15,120,605</u>
Increase in net position	17,984,577
Net position, beginning of year	<u>7,765,693</u>
Net position, end of year	<u><u>\$ 25,750,270</u></u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
Statement of Net Position  
Storerooms and Service Departments  
Plant and Services Operations  
June 30, 2015

**Schedule 16**

**All campuses**

Assets:

Current assets:

Cash and cash equivalents	\$	89,768,507
Investments		547,831
Accounts receivable and accrued investment income		6,020,875
Inventories		7,784,180
Prepaid expenses		2,005,211
Other assets		2,000,000
		108,126,604

Noncurrent assets:

Leasehold receivable		504,200
Capital assets, net of accumulated depreciation		180,995,394
		181,499,594

Deferred outflow of resources

		4,950,430
		4,950,430

Total assets	\$	294,576,628
		294,576,628

Liabilities:

Current liabilities:

Accounts payable and accrued liabilities	\$	45,247,311
Unearned revenue		129,978
Accrued compensated absences, current portion		1,839,936
Leaseholds payable and other obligations, current portion		23,991,807
		71,209,032

Noncurrent liabilities:

Leaseholds payable and other obligations		153,476,420
Accrued compensated absences		17,527,814
		171,004,234
		242,213,266

Net position:

Net investment in capital assets		8,477,597
Restricted		539,700
Unrestricted		43,346,065
		52,363,362
		294,576,628
	\$	294,576,628

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
Statement of Revenues, Expenses, and Changes in Net Position  
Storerooms and Service Departments  
Plant and Services Operations  
Year ended June 30, 2015

**Schedule 16**

	<u>All campuses</u>
Operating revenues:	
Plant operations and related services	\$ 327,788,496
Utility services	200,180,810
Lab and pharmacy services	55,485,815
Merchandise and food sales	12,685,786
Rental and lease income	3,243,010
Farm product sales	1,043,308
Other sources	5,314,895
	<hr/>
Total operating revenues	605,742,120
	<hr/>
Operating expenses:	
Salaries and wages	220,435,957
Merchandise and food for resale	142,752,796
Repairs and maintenance	49,272,112
Professional and other contractual services	127,904,332
Utilities	713,444
Supplies	15,490,384
Noncapitalized renovations and equipment	22,494,558
Administrative services	1,990,684
Other operating expense	9,058,074
Depreciation and amortization	19,053,424
	<hr/>
Total operating expenses	609,165,765
	<hr/>
Operating loss	(3,423,645)
	<hr/>
Nonoperating revenues (expenses):	
Investment income (net of related expenses)	6,395,822
Interest on capital asset related debt	(7,638,100)
Other nonoperating revenues, net	15,173,386
	<hr/>
Total nonoperating revenues, net	13,931,108
	<hr/>
Increase in net position	10,507,463
Net position, beginning of year	41,855,899
	<hr/>
Net position, end of year	\$ 52,363,362
	<hr/> <hr/>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**

Statement of Net Position

Departmental Activities

Instructional Course Activities

June 30, 2015

**Schedule 17**

	<b>Urbana</b>	<b>Chicago</b>
<b>Assets:</b>		
<b>Current assets:</b>		
Cash and cash equivalents	\$ 216,980	5,148,933
Accounts receivable and accrued investment income	617	29,047
Prepaid expenses	—	15
<b>Total current assets</b>	<b>217,597</b>	<b>5,177,995</b>
<b>Noncurrent assets:</b>		
Capital assets, net of accumulated depreciation	2,648,402	96,996
<b>Total assets</b>	<b>\$ 2,865,999</b>	<b>5,274,991</b>
<b>Liabilities:</b>		
<b>Current liabilities:</b>		
Accounts payable and accrued liabilities	\$ 21,321	156,165
Unearned revenue	—	1,262,432
Accrued compensated absences, current portion	—	17,133
<b>Total current liabilities</b>	<b>21,321</b>	<b>1,435,730</b>
<b>Noncurrent liabilities:</b>		
Accrued compensated absences	—	163,210
<b>Total liabilities</b>	<b>21,321</b>	<b>1,598,940</b>
<b>Net position:</b>		
Net investment in capital assets	2,648,402	96,996
Unrestricted	196,276	3,579,055
<b>Total net position</b>	<b>2,844,678</b>	<b>3,676,051</b>
<b>Total liabilities and net position</b>	<b>\$ 2,865,999</b>	<b>5,274,991</b>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**

Statement of Revenues, Expenses, and Changes in Net Position

Departmental Activities

Instructional Course Activities

Year ended June 30, 2015

**Schedule 17**

	<u>Urbana</u>	<u>Chicago</u>
Operating revenues:		
Student program fees	\$ 133,811	8,387,428
Other sources	—	—
Total operating revenues	<u>133,811</u>	<u>8,387,428</u>
Operating expenses:		
Salaries and wages	43,394	1,948,737
Repairs and maintenance	—	22,520
Professional and other contractual services	26,300	3,290,240
Utilities	10	30,417
Supplies	5,622	451,426
Noncapitalized renovations and equipment	—	93,184
Administrative services	11	358
Other operating expense	—	233,625
Depreciation and amortization	112,492	22,341
Total operating expenses	<u>187,829</u>	<u>6,092,848</u>
Operating (loss) income	<u>(54,018)</u>	<u>2,294,580</u>
Nonoperating revenues (expenses):		
Investment income (net of related expenses)	(10,531)	49,495
Other nonoperating expenses, net	<u>(2,153,583)</u>	<u>(1,861,850)</u>
Total nonoperating expenses, net	<u>(2,164,114)</u>	<u>(1,812,355)</u>
(Decrease) increase in net position	<u>(2,218,132)</u>	<u>482,225</u>
Net position, beginning of year	<u>5,062,810</u>	<u>3,193,826</u>
Net position, end of year	<u>\$ 2,844,678</u>	<u>3,676,051</u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
Statement of Net Position  
Departmental Activities  
Professional Development Activities  
June 30, 2015

**Schedule 17**

	<b>Urbana</b>	<b>Chicago</b>	<b>Springfield</b>
<b>Assets:</b>			
<b>Current assets:</b>			
Cash and cash equivalents	\$ 7,647,651	3,628,451	451,440
Accounts receivable and accrued investment income	1,663,356	143,366	75,887
Inventories	68,995	54	—
Prepaid expenses	178,448	69,932	—
<b>Total current assets</b>	<b>9,558,450</b>	<b>3,841,803</b>	<b>527,327</b>
<b>Noncurrent assets:</b>			
Capital assets, net of accumulated depreciation	8,117,576	31,641	13,607
<b>Total noncurrent assets</b>	<b>8,117,576</b>	<b>31,641</b>	<b>13,607</b>
Deferred outflow of resources	277,389	—	—
<b>Total assets</b>	<b>\$ 17,953,415</b>	<b>3,873,444</b>	<b>540,934</b>
<b>Liabilities:</b>			
<b>Current liabilities:</b>			
Accounts payable and accrued liabilities	\$ 1,307,199	208,600	61,083
Unearned revenue	1,025,024	307,384	78,829
Accrued compensated absences, current portion	36,238	17,277	1,293
Leaseholds payable and other obligations, current portion	414,367	—	—
<b>Total current liabilities</b>	<b>2,782,828</b>	<b>533,261</b>	<b>141,205</b>
<b>Noncurrent liabilities:</b>			
Accrued compensated absences	345,212	164,591	12,319
Leaseholds payable and other obligations	6,140,140	—	—
<b>Total noncurrent liabilities</b>	<b>6,485,352</b>	<b>164,591</b>	<b>12,319</b>
<b>Total liabilities</b>	<b>9,268,180</b>	<b>697,852</b>	<b>153,524</b>
<b>Net position:</b>			
Net investment in capital assets	1,840,458	—	—
Unrestricted	6,844,777	3,175,592	387,410
<b>Total net position</b>	<b>8,685,235</b>	<b>3,175,592</b>	<b>387,410</b>
<b>Total liabilities and net position</b>	<b>\$ 17,953,415</b>	<b>3,873,444</b>	<b>540,934</b>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**

Statement of Revenues, Expenses, and Changes in Net Position

Departmental Activities

Professional Development Activities

Year ended June 30, 2015

**Schedule 17**

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
Operating revenues:			
Professional development conferences and workshops	\$ 16,785,114	6,686,640	1,061,165
Student program fees	90,830	13,913	186,396
Rental and lease income	11,705	—	137,125
Public events and recreation fees	329,800	3,900	—
Other sources	13,618	1,691	—
Total operating revenues	<u>17,231,067</u>	<u>6,706,144</u>	<u>1,384,686</u>
Operating expenses:			
Salaries and wages	8,746,085	3,220,787	596,400
Merchandise and food for resale	12,987	2,904	—
Repairs and maintenance	75,912	22,779	—
Professional and other contractual services	4,196,851	1,629,479	543,969
Utilities	216,565	51,042	3,017
Supplies	956,765	428,881	35,515
Noncapitalized renovations and equipment	1,074,483	320,558	36,876
Administrative services	206,690	1,157	262
Other operating expense	860,353	196,774	26,684
Depreciation and amortization	444,553	17,245	2,076
Total operating expenses	<u>16,791,244</u>	<u>5,891,606</u>	<u>1,244,799</u>
Operating income	<u>439,823</u>	<u>814,538</u>	<u>139,887</u>
Nonoperating revenues (expenses):			
Investment income (net of related expenses)	35,969	15,268	1,898
Interest on capital asset related debt	(96,425)	—	—
Other nonoperating revenue (expense), net	844,494	(411,449)	—
Total nonoperating revenues (expenses), net	<u>784,038</u>	<u>(396,181)</u>	<u>1,898</u>
Increase in net position	1,223,861	418,357	141,785
Net position, beginning of year	<u>7,461,374</u>	<u>2,757,235</u>	<u>245,625</u>
Net position, end of year	<u>\$ 8,685,235</u>	<u>3,175,592</u>	<u>387,410</u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
Statement of Net Position  
Auxiliary Enterprises Not Under Indenture  
Unique Instructional Programs  
June 30, 2015

**Schedule 17**

	<b>Urbana</b>	<b>Chicago</b>	<b>Springfield</b>
Assets:			
Current assets:			
Cash and cash equivalents	\$ 27,020	—	—
Accounts receivable and accrued investment income	6,116	—	—
Total current assets	33,136	—	—
Noncurrent assets:			
Capital assets, net of accumulated depreciation	4,395	—	—
Total assets	\$ 37,531	—	—
Liabilities:			
Current liabilities:			
Accounts payable and accrued liabilities	\$ 11,692	—	—
Unearned revenue	19,350	—	—
Total liabilities	31,042	—	—
Net position:			
Net investment in capital assets	4,395	—	—
Unrestricted	2,094	—	—
Total net position	6,489	—	—
Total liabilities and net position	\$ 37,531	—	—

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**

Statement of Revenues, Expenses, and Changes in Net Position

Auxiliary Enterprises Not Under Indenture

Unique Instructional Programs

Year ended June 30, 2015

**Schedule 17**

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
Operating revenues:			
Program services	\$ 152,101	—	—
Student program fees	11,918	—	—
Total operating revenues	<u>164,019</u>	<u>—</u>	<u>—</u>
Operating expenses:			
Salaries and wages	(718,454)	—	—
Repairs and maintenance	6,939	—	—
Professional and other contractual services	177,794	—	—
Utilities	6,347	—	—
Supplies	(292,662)	—	—
Noncapitalized renovations and equipment	44,650	—	—
Administrative expenses	261	—	—
Other operating expense	85,803	—	—
Depreciation	1,758	—	—
Total operating expenses	<u>(687,564)</u>	<u>—</u>	<u>—</u>
Operating income	<u>851,583</u>	<u>—</u>	<u>—</u>
Nonoperating revenues (expenses):			
Investment income (net of related expenses)	192	—	—
Other nonoperating revenue (expense), net	471,015	(15,765)	83
Total nonoperating revenue (expense), net	<u>471,207</u>	<u>(15,765)</u>	<u>83</u>
Increase (decrease) in net position	1,322,790	(15,765)	83
Net position (deficit), beginning of year	<u>(1,316,301)</u>	<u>15,765</u>	<u>(83)</u>
Net position, end of year	\$ <u><u>6,489</u></u>	<u><u>—</u></u>	<u><u>—</u></u>

See accompanying independent auditors' report.

UNIVERSITY OF ILLINOIS

Statement of Net Position

Departmental Activities

Agricultural Operations

June 30, 2015

Schedule 17

Urbana

Assets:

Current assets:

Cash and cash equivalents	\$	4,832,685
Accounts receivable and accrued investment income		115,600
Inventories		210,668
Prepaid expenses		4,301
Total current assets		<u>5,163,254</u>

Noncurrent assets:

Capital assets, net of accumulated depreciation		<u>8,261,510</u>
Total assets	\$	<u><u>13,424,764</u></u>

Liabilities:

Current liabilities:

Accounts payable and accrued liabilities	\$	927,106
Unearned revenue		544,781
Leaseholds payable, current portion		49,612
Accrued compensated absences, current portion		29,189
Total current liabilities		<u>1,550,688</u>

Noncurrent liabilities:

Leaseholds payable		123,293
Accrued compensated absences		278,061
Total noncurrent liabilities		<u>401,354</u>
Total liabilities		<u>1,952,042</u>

Net position:

Net investment in capital assets		8,088,605
Unrestricted		<u>3,384,117</u>
Total net position		<u>11,472,722</u>
Total liabilities and net position	\$	<u><u>13,424,764</u></u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**

Statement of Revenues, Expenses, and Changes in Net Position

Departmental Activities

Agricultural Operations

Year ended June 30, 2015

**Schedule 17**

**Urbana**

Operating revenues:	
Farm sales	\$ 6,419,627
Crop sciences programs	2,307,929
Cooperative Extension services	1,795,324
Animal sciences programs	1,332,797
Agricultural and biological engineering activities	183,303
4H activities	737,395
Information technology and commercial services	376,998
Food science and human nutrition programs	302,241
Natural resources and environment sciences	60,269
Rental and lease income	198,261
Merchandise and food sales	170,508
Other sources	200,566
	<hr/>
Total operating revenues	14,085,218
	<hr/>
Operating expenses:	
Salaries and wages	3,963,682
Merchandise and food for resale	388,581
Repairs and maintenance	391,409
Professional and other contractual services	2,337,937
Utilities	158,893
Supplies	5,886,089
Noncapitalized renovations and equipment	372,973
Administrative services	229,106
Other operating expense	562,166
Depreciation and amortization	886,046
	<hr/>
Total operating expenses	15,176,882
	<hr/>
Operating loss	(1,091,664)
	<hr/>
Nonoperating revenues (expenses):	
Investment income (net of related expenses)	10,500
Interest on capital asset related debt	(4,267)
Other nonoperating revenue, net	227,006
	<hr/>
Total nonoperating revenues, net	233,239
	<hr/>
Decrease in net position	(858,425)
	<hr/>
Net position, beginning of year	12,331,147
	<hr/>
Net position, end of year	\$ 11,472,722
	<hr/> <hr/>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
Statement of Net Position  
Departmental Activities  
Commercial Operations Not Under Indenture  
June 30, 2015

**Schedule 17**

	<b>Urbana</b>	<b>Chicago</b>
<b>Assets:</b>		
Current assets:		
Cash and cash equivalents	\$ 2,462,166	3,087,353
Accounts receivable and accrued investment income	951,252	516,178
Total current assets	3,413,418	3,603,531
Noncurrent assets:		
Capital assets, net of accumulated depreciation	28,678,933	5,213,729
Total assets	\$ 32,092,351	8,817,260
<b>Liabilities:</b>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 51,792	—
Accrued compensated absences, current portion	5,626	—
Unearned revenue	—	62,673
Internal payable, current portion	67,000	—
Total current liabilities	124,418	62,673
Noncurrent liabilities:		
Internal payable	65,304	—
Accrued compensated absences	53,599	—
Total noncurrent liabilities	118,903	—
Total liabilities	243,321	62,673
<b>Net position:</b>		
Net investment in capital assets	28,546,629	5,213,729
Unrestricted	3,302,401	3,540,858
Total net position	31,849,030	8,754,587
Total liabilities and net position	\$ 32,092,351	8,817,260

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**

Statement of Revenues, Expenses, and Changes in Net Position

Departmental Activities

Commercial Operations Not Under Indenture

Year ended June 30, 2015

**Schedule 17**

	<u>Urbana</u>	<u>Chicago</u>
Operating revenues:		
Utilities provided to outside parties	\$ 2,487,654	6,209,186
Rental and lease income	1,053,070	547,425
Vending income	731,266	—
Parking	537,594	—
Farm sales	279,000	—
Merchandise and food sales	9,301	—
Other sources	23	1,459,738
Total operating revenues	<u>5,097,908</u>	<u>8,216,349</u>
Operating expenses:		
Salaries and wages	776,802	—
Repairs and maintenance	39,848	1,123,771
Professional and other contractual services	506,026	(3,082)
Utilities	2,698,659	6,441,764
Supplies	254,684	1,415
Noncapitalized renovations and equipment	739,469	12,909
Administrative services	—	190,189
Other operating expense	67,657	2,690
Depreciation and amortization	1,760,957	322,741
Total operating expenses	<u>6,844,102</u>	<u>8,092,397</u>
Operating (loss) income	<u>(1,746,194)</u>	<u>123,952</u>
Nonoperating revenues (expenses):		
Investment income (net of related expenses)	9,969	18,198
Other nonoperating expenses	—	(30,043)
Interest on capital asset related debt	(5,757)	—
Capital grants	63,000	—
Total nonoperating revenues (expenses), net	<u>67,212</u>	<u>(11,845)</u>
Increase (decrease) in net position	<u>(1,678,982)</u>	<u>112,107</u>
Net position, beginning of year	<u>33,528,012</u>	<u>8,642,480</u>
Net position, end of year	<u>\$ 31,849,030</u>	<u>8,754,587</u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**

Statement of Net Position

Departmental Activities

Hospital and Clinics

June 30, 2015

**Schedule 17**

**Chicago**

Assets and deferred outflow of resources:	
Current assets:	
Claim on cash and on pooled investments:	
Cash and cash equivalents	\$ 189,930,030
Cash and cash equivalents, restricted	1,152,600
Restricted cash and cash equivalents	3,093
Accrued investment income	495,637
Patient receivables, net	127,943,521
Other receivables	10,091,943
Inventories	6,037,514
Prepaid expenses, deposits, and other assets	449,984
Total current assets	<u>336,104,322</u>
Noncurrent assets:	
Restricted claim on cash and on pooled investments – less amount required for current liabilities disclosed above	12,584,104
Restricted cash and cash equivalents	2,860,508
Restricted investments	35,430,662
Capital assets net of accumulated depreciation	185,918,874
Total noncurrent assets	<u>236,794,148</u>
Deferred outflow of resources	6,191,377
Total assets and deferred outflow of resources	<u>\$ 579,089,847</u>
Liabilities:	
Current liabilities:	
Accounts payable and accrued liabilities	\$ 116,421,355
Unearned revenues	227,001
Long-term liabilities, current portion	7,660,143
Total current liabilities	<u>124,308,499</u>
Noncurrent liabilities:	
Long-term debt, net of current portion	119,460,948
Accrued compensated absences, net of current portion	20,543,550
Derivative instrument – swap liability	4,251,511
Total noncurrent liabilities	<u>144,256,009</u>
Total liabilities	<u>268,564,508</u>
Net position:	
Net investment in capital assets	100,893,244
Restricted	12,641,332
Unrestricted	196,990,763
Total net position	<u>310,525,339</u>
Total liabilities and net position	<u>\$ 579,089,847</u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**

Statement of Revenues, Expenses, and Changes in Net Position

Departmental Activities

Hospital and Clinics

Year ended June 30, 2015

**Schedule 17**

**Chicago**

Operating revenues:		
Net patient service revenues	\$	570,114,728
Other revenues		68,448,131
Total operating revenues		638,562,859
Operating expenses:		
Salaries and wages		286,104,950
Fringe benefits		205,917,082
Supplies and general expenses		296,026,345
Administrative services		21,972,364
Depreciation and amortization		18,613,216
Total operating expenses		828,633,957
Operating loss		(190,071,098)
Nonoperating revenue (expenses):		
On behalf payments for fringe benefits		198,745,979
State appropriations		43,987,500
Transfer of State appropriations to the Illinois DHFS Hospital Services Fund		(43,987,500)
Interest on capital asset related debt		(1,482,341)
Investment income		1,316,897
Loss on disposal of capital assets		(205,645)
Other nonoperating expenses, net		(107,907)
Total nonoperating revenues, net		198,266,983
Increase in net position		8,195,885
Net position, beginning of year		302,329,454
Net position, end of the year	\$	310,525,339

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**

Statement of Net Position

Departmental Activities

Public Service, Academic Support, and Economic Development Activities

June 30, 2015

**Schedule 17**

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
<b>Assets:</b>			
Current assets:			
Cash and cash equivalents	\$ 14,198,465	25,068,709	277,957
Accounts receivable and accrued investment income	3,183,627	30,234,142	19,947
Inventories	1,874,887	4,979,741	28,718
Prepaid expenses	223,202	490,541	29,343
Total current assets	<u>19,480,181</u>	<u>60,773,133</u>	<u>355,965</u>
Noncurrent assets:			
Capital assets, net of accumulated depreciation	10,842,385	23,382,123	7,688
Total assets	<u>\$ 30,322,566</u>	<u>84,155,256</u>	<u>363,653</u>
<b>Liabilities:</b>			
Current liabilities:			
Accounts payable and accrued liabilities	\$ 2,239,917	12,544,372	105,254
Unearned revenue	1,609,766	998,253	109,486
Internal payable, current portion	—	107,268	—
Leaseholds payable, current portion	29,739	—	—
Accrued compensated absences, current portion	106,043	420,273	2,518
Total current liabilities	<u>3,985,465</u>	<u>14,070,166</u>	<u>217,258</u>
Noncurrent liabilities:			
Internal payable	—	58,023	—
Leaseholds payable	64,463	—	—
Accrued compensated absences	1,010,199	4,003,658	23,988
Total noncurrent liabilities	<u>1,074,662</u>	<u>4,061,681</u>	<u>23,988</u>
Total liabilities	<u>5,060,127</u>	<u>18,131,847</u>	<u>241,246</u>
<b>Net position:</b>			
Net investment in capital assets	10,748,183	23,216,832	7,688
Unrestricted	14,514,256	42,806,577	114,719
Total net position	<u>25,262,439</u>	<u>66,023,409</u>	<u>122,407</u>
Total liabilities and net position	<u>\$ 30,322,566</u>	<u>84,155,256</u>	<u>363,653</u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**

Statement of Revenues, Expenses, and Changes in Net Position

Departmental Activities

Public Service, Academic Support, and Economic Development Activities

Year ended June 30, 2015

**Schedule 17**

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
Operating revenues:			
Health and medical services income	\$ 23,304,221	166,722,397	—
Public services income	11,554,941	2,036,954	347,861
Academic support activities income	5,328,863	89,539	—
Student program fees	1,398,499	168,976	—
Merchandise and food sales	1,704,030	15,446	19,265
Rental and lease income	903,039	89,559	461,415
Public events and recreation fees	826,467	32,100	1,171,815
Room and board	236,450	—	—
Farm sales	89,697	—	—
Economic development services	173,628	—	—
Parking	—	—	20,753
Other sources	3,349,329	1,086,913	—
	<u>48,869,164</u>	<u>170,241,884</u>	<u>2,021,109</u>
Total operating revenues			
Operating expenses:			
Salaries and wages	19,317,441	66,743,465	637,622
Merchandise and food for resale	976,753	55,881,414	579
Repairs and maintenance	573,704	390,513	36,807
Professional and other contractual services	17,046,654	35,648,981	1,134,313
Utilities	745,705	1,209,745	23,284
Supplies	7,089,913	4,979,176	78,406
Noncapitalized renovations and equipment	1,026,742	515,696	29,349
Administrative services	39,975	1,215,242	—
Other operating expense	948,814	1,254,106	15,958
Depreciation and amortization	1,388,472	1,072,707	5,146
	<u>49,154,173</u>	<u>168,911,045</u>	<u>1,961,464</u>
Total operating expenses			
Operating income (loss)	<u>(285,009)</u>	<u>1,330,839</u>	<u>59,645</u>
Nonoperating revenues (expenses):			
Investment income (net of related expenses)	53,458	169,040	(92)
Interest on capital related debt	(3,454)	(8,083)	—
Other nonoperating expenses	(632,729)	(143,423)	—
	<u>(582,725)</u>	<u>17,534</u>	<u>(92)</u>
Total nonoperating revenues (expenses), net			
Increase (decrease) in net position	(867,734)	1,348,373	59,553
Net position, beginning of year	<u>26,130,173</u>	<u>64,675,036</u>	<u>62,854</u>
Net position, end of year	\$ <u>25,262,439</u>	<u>66,023,409</u>	<u>122,407</u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**

Statement of Net Position

Departmental Activities

Intercollegiate Athletics

June 30, 2015

**Schedule 17**

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
<b>Assets:</b>			
Current assets:			
Cash and cash equivalents	\$ 9,304,371	183,620	104,013
Accounts receivable and accrued investment income	3,063,087	321,691	35,506
Inventories	93,075	—	944
Prepaid expenses	<u>699,294</u>	<u>12,979</u>	<u>2,434</u>
Total current assets	13,159,827	518,290	142,897
Noncurrent assets:			
Capital assets, net of accumulated depreciation	<u>3,851,749</u>	<u>1,715,288</u>	<u>9,884</u>
Total assets	<u>\$ 17,011,576</u>	<u>2,233,578</u>	<u>152,781</u>
<b>Liabilities:</b>			
Current liabilities:			
Accounts payable and accrued liabilities	\$ 3,074,316	535,297	64,451
Unearned revenue	5,106,162	—	53,026
Accrued compensated absences, current portion	147,012	60,546	1,205
Internal payable, current portion	<u>—</u>	<u>147,770</u>	<u>—</u>
Total current liabilities	<u>8,327,490</u>	<u>743,613</u>	<u>118,682</u>
Noncurrent liabilities:			
Internal payable	—	443,300	—
Accrued compensated absences	<u>1,400,486</u>	<u>576,782</u>	<u>11,484</u>
Total noncurrent liabilities	<u>1,400,486</u>	<u>1,020,082</u>	<u>11,484</u>
Total liabilities	<u>9,727,976</u>	<u>1,763,695</u>	<u>130,166</u>
<b>Net position (deficits):</b>			
Net investment in capital assets	3,851,749	1,124,218	9,884
Unrestricted	<u>3,431,851</u>	<u>(654,335)</u>	<u>12,731</u>
Total net position	<u>7,283,600</u>	<u>469,883</u>	<u>22,615</u>
Total liabilities and net position	<u>\$ 17,011,576</u>	<u>2,233,578</u>	<u>152,781</u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**

Statement of Revenues, Expenses, and Changes in Net Position

Departmental Activities

Intercollegiate Athletics

Year ended June 30, 2015

**Schedule 17**

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
Operating revenues:			
Public events and recreation fees	\$ 50,493,931	2,401,933	242,943
Student program fees	—	6,888,783	1,296,687
Merchandise and food sales	956,597	—	9,605
Rental and lease income	113,812	—	1,300
Parking	12,878	—	—
Other sources	6,499,144	176,798	1,437
Total operating revenues	<u>58,076,362</u>	<u>9,467,514</u>	<u>1,551,972</u>
Operating expenses:			
Salaries and wages	27,212,038	5,058,310	337,423
Merchandise and food for resale	384,723	—	17,792
Repairs and maintenance	309,671	3,810	2,621
Professional and other contractual services	13,112,267	2,091,019	301,930
Utilities	2,866,207	71,848	5,506
Supplies	3,618,408	658,380	129,803
Noncapitalized renovations and equipment	1,609,713	341,279	98,767
Administrative services	706,200	277,988	2,181
Other operating expense	6,637,513	911,173	648,703
Depreciation and amortization	553,470	136,832	520
Total operating expenses	<u>57,010,210</u>	<u>9,550,639</u>	<u>1,545,246</u>
Operating income (loss)	<u>1,066,152</u>	<u>(83,125)</u>	<u>6,726</u>
Nonoperating revenues (expenses):			
Investment income (net of related expenses)	33,487	908	418
Interest on capital asset related debt	—	(21,057)	—
Other nonoperating revenues, net	193,416	147,770	—
Total nonoperating revenues, net	<u>226,903</u>	<u>127,621</u>	<u>418</u>
Increase in net position	1,293,055	44,496	7,144
Net position, beginning of year	<u>5,990,545</u>	<u>425,387</u>	<u>15,471</u>
Net position, end of year	<u>\$ 7,283,600</u>	<u>469,883</u>	<u>22,615</u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Current Excess Funds Calculations  
 Selected Plant Fund Data  
 Auxiliary Enterprises Under Indenture  
 June 30, 2015  
 (Unaudited)

**Schedule 18**

	<u><b>All campuses</b></u>
Capital assets:	
Facilities – at replacement cost	\$ 2,735,495,726
Parking lots and improvements – at historical cost	53,187,425
Equipment – at historical cost	41,226,094
Bond resolution limitations on repair and replacement reserve:	
5% of replacement cost of facilities	\$ 136,774,786
5% of historical cost of parking lots and improvements	2,659,371
20% of historical cost of equipment	8,245,219
Total reserve limitation	<u>147,679,376</u>
Repair and replacement reserve	<u>110,766,019</u>
Total margin of compliance	<u><u>\$ 36,913,357</u></u>

See accompanying notes to selected plant fund data.

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Current Excess Funds Calculations  
 Selected Plant Fund Data  
 Auxiliary Enterprises Not Under Indenture

June 30, 2015

(Unaudited)

Schedule 18

	<u>Student/staff programs and services</u>		
	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
Capital assets:			
Facilities – at replacement cost	\$ 840,469	27,216	3,630,371
Improvements – at historical cost	—	—	—
Parking lots – at historical cost	—	698,666	—
Equipment – at historical cost	4,912,860	2,261,948	1,590,627
Guidelines limitations on repair and replacement reserves for entities:			
5% of replacement cost of facilities	\$ 42,023	1,361	181,519
5% of historical cost of improvements	—	—	—
10% of historical cost of parking lots	—	69,867	—
20% of historical cost of equipment	982,572	452,390	318,125
Total reserve limitation	1,024,595	523,618	499,644
Repair and replacement reserve	324,130	—	—
Total margin of compliance	\$ 700,465	523,618	499,644
	<u>Unique instructional programs</u>		
	<u>Urbana</u>	<u>Chicago</u>	
Capital assets:			
Facilities – at replacement cost	\$ —	—	
Improvements – at historical cost	—	—	
Equipment – at historical cost	67,220	8,936	
Guidelines limitations on repair and replacement reserves for entities:			
5% of replacement cost of facilities	\$ —	—	
5% of historical cost of improvements	—	—	
20% of historical cost of equipment	13,444	1,787	
Total reserve limitation	13,444	1,787	
Repair and replacement reserve	—	—	
Total margin of compliance	\$ 13,444	1,787	

See accompanying notes to selected plant fund data.

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Current Excess Funds Calculations  
 Selected Plant Fund Data  
 Storerooms and Service Departments  
 June 30, 2015  
 (Unaudited)

**Schedule 18**

**Communication  
and  
computing  
services**

**All campuses**

Capital assets:		
Facilities – at replacement cost	\$	20,140,472
Improvements – at historical cost		10,500,000
Equipment – at historical cost		184,451,673
Guidelines limitations on repair and replacement reserves for entities:		
5% of replacement cost of facilities	\$	1,007,024
5% of historical cost of improvements		525,000
20% of historical cost of equipment		36,890,335
Total reserve limitation		38,422,359
Repair and replacement reserve		5,702,248
Total margin of compliance	\$	32,720,111

**Plant and  
service  
operations**

**All campuses**

Capital assets:		
Facilities – at replacement cost	\$	56,654,739
Improvements – at historical cost		290,145,199
Equipment – at historical cost		97,426,596
Guidelines limitations on repair and replacement reserves for entities:		
5% of replacement cost of facilities	\$	2,832,737
5% of historical cost of improvements		14,507,260
20% of historical cost of equipment		19,485,319
Total reserve limitation		36,825,316
Repair and replacement reserve		22,673,326
Total margin of compliance	\$	14,151,990

See accompanying notes to selected plant fund data.

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Current Excess Funds Calculations  
 Selected Plant Fund Data  
 Departmental Activities  
 June 30, 2015  
 (Unaudited)

**Schedule 18**

	<b>Instructional course activities</b>	
	<b>Urbana</b>	<b>Chicago</b>
Capital assets:		
Facilities – at replacement cost	\$ 23,953,882	—
Equipment – at historical cost	5,894,485	554,432
Guidelines limitations on repair and replacement reserves for entities:		
5% of replacement cost of facilities	\$ 1,197,694	—
20% of historical cost of equipment	1,178,897	110,886
Total reserve limitation	2,376,591	110,886
Repair and replacement reserve	150,671	—
Total margin of compliance	\$ 2,225,920	110,886

	<b>Professional development activities</b>		
	<b>Urbana</b>	<b>Chicago</b>	<b>Springfield</b>
Capital assets:			
Facilities – at replacement cost	\$ 9,481,049	—	—
Improvements – at historical cost	138,115	—	—
Equipment – at historical cost	3,162,428	1,778,729	94,215
Guidelines limitations on repair and replacement reserves for entities:			
5% of replacement cost of facilities	\$ 474,052	—	—
5% of historical cost of improvements	6,906	—	—
20% of historical cost of equipment	632,486	355,746	18,843
Total reserve limitation	1,113,444	355,746	18,843
Repair and replacement reserve	596,121	—	—
Total margin of compliance	\$ 517,323	355,746	18,843

See accompanying notes to selected plant fund data.

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Current Excess Funds Calculations  
 Selected Plant Fund Data  
 Departmental Activities  
 June 30, 2015  
 (Unaudited)

**Schedule 18**

	<b>Agricultural operations</b>	
	<b>Urbana</b>	
Capital assets:		
Facilities – at replacement cost	\$	52,460,373
Improvements – at historical cost		473,425
Equipment – at historical cost		11,945,564
Guidelines limitations on repair and replacement reserves for entities:		
5% of replacement cost of facilities	\$	2,623,019
5% of historical cost of improvements		23,671
20% of historical cost of equipment		2,389,113
Total reserve limitation		5,035,803
Repair and replacement reserve		516,970
Total margin of compliance	\$	4,518,833
	<b>Commercial operations not under indenture</b>	
	<b>Urbana</b>	<b>Chicago</b>
Capital assets:		
Facilities – at replacement cost	\$	33,764,479
Improvements – at historical cost		18,083,648
Equipment – at historical cost		21,241,650
Equipment – at historical cost		304,793
Guidelines limitations on repair and replacement reserves for entities:		
5% of replacement cost of facilities	\$	1,688,224
5% of historical cost of improvements		904,182
20% of historical cost of equipment		2,582,783
20% of historical cost of equipment		611,253
Total reserve limitation		4,882,260
Total reserve limitation		2,027,224
Repair and replacement reserve		173,711
Total margin of compliance	\$	4,708,549
Total margin of compliance		2,027,224

See accompanying notes to selected plant fund data.

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Current Excess Funds Calculations  
 Selected Plant Fund Data  
 Departmental Activities  
 June 30, 2015  
 (Unaudited)

**Schedule 18**

**Hospital and  
clinics**  

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**Chicago**

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Capital assets:		
Facilities – at replacement cost	\$	425,830,194
Equipment – at historical cost		203,243,770
Guidelines limitations on repair and replacement reserves for entities:		
5% of replacement cost of facilities	\$	21,291,510
20% of historical cost of equipment		<u>40,648,754</u>
Total reserve limitation		61,940,264
Repair and replacement reserve		<u>12,852,504</u>
Total margin of compliance	\$	<u><u>49,087,760</u></u>

See accompanying notes to selected plant fund data.

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
Current Excess Funds Calculations  
Selected Plant Fund Data  
Departmental Activities  
June 30, 2015  
(Unaudited)

Schedule 18

	<b>Public service, academic support, and economic development activities</b>		
	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
Capital assets:			
Facilities – at replacement cost	\$ 218,132,955	185,022,413	—
Improvements – at historical cost	633,636	—	—
Equipment – at historical cost	14,122,255	12,142,784	158,284
Guidelines limitations on repair and replacement reserves for entities:			
5% of replacement cost of facilities	\$ 10,906,648	9,251,121	—
5% of historical cost of improvements	31,682	—	—
20% of historical cost of equipment	<u>2,824,451</u>	<u>2,428,557</u>	<u>31,657</u>
Total reserve limitation	13,762,781	11,679,678	31,657
Repair and replacement reserve	<u>3,069,933</u>	<u>—</u>	<u>—</u>
Total margin of compliance	<u>\$ 10,692,848</u>	<u>11,679,678</u>	<u>31,657</u>

	<b>Intercollegiate athletics</b>		
	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
Capital assets:			
Facilities – at replacement cost	\$ 3,937,003	—	—
Improvements – at historical cost	8,001	2,409,202	—
Equipment – at historical cost	11,280,203	877,974	77,072
Guidelines limitations on repair and replacement reserves for entities:			
5% of replacement cost of facilities	\$ 196,850	—	—
5% of historical cost of improvements	400	120,460	—
20% of historical cost of equipment	<u>2,256,041</u>	<u>175,595</u>	<u>15,414</u>
Total reserve limitation	2,453,291	296,055	15,414
Repair and replacement reserve	<u>500,000</u>	<u>—</u>	<u>—</u>
Total margin of compliance	<u>\$ 1,953,291</u>	<u>296,055</u>	<u>15,414</u>

See accompanying notes to selected plant fund data.

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
Current Excess Funds Calculations  
Notes to Selected Plant Fund Data  
June 30, 2015  
(Unaudited)

**Schedule 18**

1. The *University Guidelines* allow for the establishment of capital reserves for indentured entities as required by the bond indenture.
2. The *University Guidelines* allow for the establishment of capital reserves for nonindentured entities as follows:
  - 5% of replacement cost of buildings and related improvements.
  - 10% of the historical cost of parking lots or estimated cost of resurfacing any one existing parking lot, whichever is greater.
  - 20% of the historical cost of moveable equipment or the replacement cost of any individual piece of equipment, whichever is greater.

In the Selected Plant Fund Data presented, the University has used 5% of replacement cost (calculated using the *Engineering News Record* – Building Cost Index) of buildings and related improvements in calculating allowable reserves.

3. Historical or replacement cost of investments in plant assets have been provided for purposes of computing the margins of compliance. In compliance with GASB Statement No. 35, all reserve activity associated with an entity has been included in the financial statement for that entity.

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Calculation Sheet for Current Excess Funds  
 Auxiliary Enterprises Under Indenture  
 Auxiliary Facilities System  
 June 30, 2015  
 (Unaudited)

**Schedule 19**

**All campuses**

1. Current available funds:		
Add:		
Cash (excludes repair and replacement reserve)	\$	53,030,745
Cash equivalents:		
Bank deposits		—
Marketable securities		—
Certificates of deposit		—
Repurchase agreements		—
Other cash equivalent items		—
Interfund receivables		—
Total current available funds	A	<u>53,030,745</u>
2. Working capital allowance:		
Add:		
Highest month's expenditures		40,180,781
Encumbrances and current liabilities paid in lapse period		8,972,525
Deferred income		5,470,372
Refundable deposits		2,043,944
Allowance for restoring inventory to normal level		—
Allowance for sick leave/vacation payouts		545,819
Working capital allowance	B	<u>57,213,441</u>
3. Current excess funds:		
Deduct B from A and enter here	C	<u>(4,182,696)</u>
4. Calculation of income fund remittance:		
An entity may offset excess capital or current funds within the entity. Enter the amount to be offset, if any, here	D	<u>(36,913,357)</u>
Enter the algebraic sum of C and D and remit the amount due, if any, for deposit in the income fund	\$	<u><u>(41,096,053)</u></u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
Calculation Sheet for Current Excess Funds  
Auxiliary Enterprises Not Under Indenture  
Student/Staff Programs and Services – Entity 3200  
June 30, 2015  
(Unaudited)

**Schedule 20**

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
1. Current available funds:			
Add:			
Cash (excludes repair and replacement reserve)	\$ 15,255,019	10,368,910	811,754
Cash equivalents:			
Bank deposits	—	—	—
Marketable securities	—	—	—
Certificates of deposit	—	—	—
Repurchase agreements	—	—	—
Other cash equivalent items	—	—	—
Interfund receivables	—	—	—
Total current available funds	A 15,255,019	10,368,910	811,754
2. Working capital allowance:			
Add:			
Highest month's expenditures	19,607,327	23,175,505	1,523,015
Encumbrances and current liabilities paid in lapse period	1,059,615	884,670	213,302
Deferred income	4,032,147	2,462,270	130,973
Refundable deposits	556,084	1,000	48,246
Allowance for restoring inventory to normal level	—	—	—
Allowance for sick leave/vacation payouts	68,882	35,501	12,358
Working capital allowance	B 25,324,055	26,558,946	1,927,894
3. Current excess funds:			
Deduct B from A and enter here	C (10,069,036)	(16,190,036)	(1,116,140)
4. Calculation of income fund remittance:			
An entity may offset excess capital or current funds within the entity. Enter the amount to be offset, if any, here	D (700,465)	(523,618)	(499,644)
Enter the algebraic sum of C and D and remit the amount due, if any, for deposit in the income fund	\$ (10,769,501)	(16,713,654)	(1,615,784)

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**

Calculation Sheet for Current Excess Funds

Storerooms and Service Departments

Communication and Computing Services – Entity 3100

June 30, 2015

(Unaudited)

**Schedule 21**

**All campuses**

1. Current available funds:		
Add:		
Cash	\$	12,164,382
Cash equivalents:		
Bank deposits		—
Marketable securities		—
Certificates of deposit		—
Repurchase agreements		—
Other cash equivalent items		—
Interfund receivables		—
Total current available funds	A	<u>12,164,382</u>
2. Working capital allowance:		
Add:		
Highest month's expenditures		20,837,545
Encumbrances and current liabilities paid in lapse period		4,368,214
Deferred income		4,802
Refundable deposits		—
Allowance for restoring inventory to normal level		—
Allowance for sick leave/vacation payouts		260,518
Working capital allowance	B	<u>25,471,079</u>
3. Current excess funds:		
Deduct B from A and enter here	C	<u>(13,306,697)</u>
4. Calculation of income fund remittance:		
An entity may offset excess capital or current funds within the entity. Enter the amount to be offset, if any, here	D	<u>(32,720,111)</u>
Enter the algebraic sum of C and D and remit the amount due, if any, for deposit in the income fund	\$	<u><u>(46,026,808)</u></u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Calculation Sheet for Current Excess Funds  
 Storerooms and Service Departments  
 Plant and Service Operations – Entity 3110  
 June 30, 2015  
 (Unaudited)

**Schedule 21**

**All campuses**

1. Current available funds:		
Add:		
Cash	\$	57,904,318
Cash equivalents:		
Bank deposits		—
Marketable securities		—
Certificates of deposit		—
Repurchase agreements		—
Other cash equivalent items		—
Interfund receivables		—
Total current available funds	A	<u>57,904,318</u>
2. Working capital allowance:		
Add:		
Highest month's expenditures		103,977,118
Encumbrances and current liabilities paid in lapse period		41,023,175
Deferred income		104,210
Refundable deposits		5,680
Allowance for restoring inventory to normal level		—
Allowance for sick leave/vacation payouts		1,172,214
Working capital allowance	B	<u>146,282,397</u>
3. Current excess funds:		
Deduct B from A and enter here	C	<u>(88,378,079)</u>
4. Calculation of income fund remittance:		
An entity may offset excess capital or current funds within the entity. Enter the amount to be offset, if any, here	D	<u>(14,151,990)</u>
Enter the algebraic sum of C and D and remit the amount due, if any, for deposit in the income fund		<u>\$ (102,530,069)</u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Calculation Sheet for Current Excess Funds  
 Departmental Activities  
 Instructional Course Activities – Entity 3400  
 June 30, 2015  
 (Unaudited)

**Schedule 22**

		<b>Urbana</b>	<b>Chicago</b>
1. Current available funds:			
Add:			
Cash (excludes repair and replacement reserve)	\$	64,421	5,148,932
Cash equivalents:			
Bank deposits		—	—
Marketable securities		—	—
Certificates of deposit		—	—
Repurchase agreements		—	—
Other cash equivalent items		—	—
Interfund receivables		—	—
Total current available funds	A	64,421	5,148,932
2. Working capital allowance:			
Add:			
Highest month's expenditures		39,460	2,345,463
Encumbrances and current liabilities paid in lapse period		19,433	157,018
Deferred income		—	1,039,823
Refundable deposits		—	222,609
Allowance for restoring inventory to normal level		—	—
Allowance for sick leave/vacation payouts		1,692	935
Working capital allowance	B	60,585	3,765,848
3. Current excess funds:			
Deduct B from A and enter here	C	3,836	1,383,084
4. Calculation of income fund remittance:			
An entity may offset excess capital or current funds within the entity. Enter the amount to be offset, if any, here	D	(2,225,920)	(110,886)
Enter the algebraic sum of C and D and remit the amount due, if any, for deposit in the income fund	\$	(2,222,084)	1,272,198

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Calculation Sheet for Current Excess Funds  
 Departmental Activities  
 Professional Development Activities – Entity 3410  
 June 30, 2015  
 (Unaudited)

**Schedule 22**

		<u>Urbana</u>	<u>Chicago</u>		<u>Springfield</u>
1. Current available funds:					
Add:					
Cash (excludes repair and replacement reserve)	\$	6,752,559	3,628,451		451,440
Cash equivalents:					
Bank deposits		—	—		—
Marketable securities		—	—		—
Certificates of deposit		—	—		—
Repurchase agreements		—	—		—
Other cash equivalent items		—	—		—
Interfund receivables		—	—		—
Total current available funds	A	<u>6,752,559</u>	<u>3,628,451</u>		<u>451,440</u>
2. Working capital allowance					
Add:					
Highest month's expenditures		4,188,482	1,926,520		431,156
Encumbrances and current liabilities paid in lapse period		1,137,906	279,973		61,083
Deferred income		993,244	307,384		78,829
Refundable deposits		31,780	—		—
Allowance for restoring inventory to normal level		—	—		—
Allowance for sick leave/vacation payouts		47,228	19,032		93
Working capital allowance	B	<u>6,398,640</u>	<u>2,532,909</u>		<u>571,161</u>
3. Current excess funds:					
Deduct B from A and enter here	C	<u>353,919</u>	<u>1,095,542</u>		<u>(119,721)</u>
4. Calculation of income fund remittance:					
An entity may offset excess capital or current funds within the entity. Enter the amount to be offset, if any, here	D	<u>(517,323)</u>	<u>(355,746)</u>		<u>(18,843)</u>
Enter the algebraic sum of C and D and remit the amount due, if any, for deposit in the income fund	\$	<u><u>(163,404)</u></u>	<u><u>739,796</u></u>		<u><u>(138,564)</u></u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**

Calculation Sheet for Current Excess Funds

Auxiliary Enterprises Not Under Indenture

Unique Instructional Programs – Entity 3420

June 30, 2015

(Unaudited)

**Schedule 22**

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
1. Current available funds:			
Add:			
Cash	\$ 27,020	—	—
Cash equivalents:			
Bank deposits	—	—	—
Marketable securities	—	—	—
Certificates of deposit	—	—	—
Repurchase agreements	—	—	—
Other cash equivalent items	—	—	—
Interfund receivables	—	—	—
Total current available funds	A <u>27,020</u>	<u>—</u>	<u>—</u>
2. Working capital allowance:			
Add:			
Highest month's expenditures	—	—	—
Encumbrances and current liabilities paid in lapse period	13,209	—	—
Deferred income	—	—	—
Refundable deposits	—	—	—
Allowance for restoring inventory to normal level	—	—	—
Allowance for sick leave/vacation payouts	8,738	—	—
Working capital allowance	B <u>21,947</u>	<u>—</u>	<u>—</u>
3. Current excess funds:			
Deduct B from A and enter here	C <u>5,073</u>	<u>—</u>	<u>—</u>
4. Calculation of income fund remittance:			
An entity may offset excess capital or current funds within the entity. Enter the amount to be offset, if any, here	D <u>—</u>	<u>—</u>	<u>—</u>
Enter the algebraic sum of C and D and remit the amount due, if any, for deposit in the income fund	\$ <u><u>5,073</u></u>	<u><u>—</u></u>	<u><u>—</u></u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Calculation Sheet for Current Excess Funds  
 Departmental Activities  
 Agricultural Operations – Entity 3430  
 June 30, 2015  
 (Unaudited)

**Schedule 22**

**Urbana**

1. Current available funds:			
Add:			
Cash	\$	4,315,715	
Cash equivalents:			
Bank deposits		—	
Marketable securities		—	
Certificates of deposit		—	
Repurchase agreements		—	
Other cash equivalent items		—	
Interfund receivables		—	
Total current available funds	A	<u>4,315,715</u>	
2. Working capital allowance:			
Add:			
Highest month's expenditures		2,965,959	
Encumbrances and current liabilities paid in lapse period		927,105	
Deferred income		544,781	
Refundable deposits		—	
Allowance for restoring inventory to normal level		—	
Allowance for sick leave/vacation payouts		25,512	
Working capital allowance	B	<u>4,463,357</u>	
3. Current excess funds:			
Deduct B from A and enter here	C	<u>(147,642)</u>	
4. Calculation of income fund remittance:			
An entity may offset excess capital or current funds within the entity. Enter the amount to be offset, if any, here	D	<u>(4,518,833)</u>	
Enter the algebraic sum of C and D and remit the amount due, if any, for deposit in the income fund		<u>\$ (4,666,475)</u>	

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**

Calculation Sheet for Current Excess Funds

Departmental Activities

Commercial Operations Not Under Indenture – Entity 3600

June 30, 2015

(Unaudited)

**Schedule 22**

		<u><b>Urbana</b></u>	<u><b>Chicago</b></u>
1. Current available funds:			
Add:			
Cash	\$	2,145,352	3,087,352
Cash equivalents:			
Bank deposits		—	—
Marketable securities		—	—
Certificates of deposit		—	—
Repurchase agreements		—	—
Other cash equivalent items		—	—
Interfund receivables		—	—
Total current available funds	A	<u>2,145,352</u>	<u>3,087,352</u>
2. Working capital allowance:			
Add:			
Highest month's expenditures		790,150	1,270,834
Encumbrances and current liabilities paid in lapse period		51,792	—
Deferred income		—	62,673
Refundable deposits		—	—
Allowance for restoring inventory to normal level		—	—
Allowance for sick leave/vacation payouts		14,956	—
Working capital allowance	B	<u>856,898</u>	<u>1,333,507</u>
3. Current excess funds:			
Deduct B from A and enter here	C	<u>1,288,454</u>	<u>1,753,845</u>
4. Calculation of income fund remittance:			
An entity may offset excess capital or current funds within the entity. Enter the amount to be offset, if any, here	D	<u>(4,708,549)</u>	<u>(2,027,224)</u>
Enter the algebraic sum of C and D and remit the amount due, if any, for deposit in the income fund	\$	<u><u>(3,420,095)</u></u>	<u><u>(273,379)</u></u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Calculation Sheet for Current Excess Funds  
 Departmental Activities  
 Hospital and Clinics – Entity 3500  
 June 30, 2015  
 (Unaudited)

**Schedule 22**

**Chicago**

1. Current available funds:		
Add:		
Cash	\$	186,580,981
Cash equivalents:		
Bank deposits		—
Marketable securities		—
Certificates of deposit		—
Repurchase agreements		—
Other cash equivalent items		—
Interfund receivables		—
Total current available funds	A	<u>186,580,981</u>
2. Working capital allowance:		
Add:		
Highest month's expenditures		67,220,898
Encumbrances and current liabilities paid in lapse period		112,587,032
Deferred income		227,001
Refundable deposits		—
Allowance for restoring inventory to normal level		—
Allowance for sick leave/vacation payouts		<u>2,539,877</u>
Working capital allowance	B	<u>182,574,808</u>
3. Current excess funds:		
Deduct B from A and enter here	C	<u>4,006,173</u>
4. Calculation of income fund remittance:		
An entity may offset excess capital or current funds within the entity. Enter the amount to be offset, if any, here	D	<u>(49,087,760)</u>
Enter the algebraic sum of C and D and remit the amount due, if any, for deposit in the income fund		<u>\$ (45,081,587)</u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**

Calculation Sheet for Current Excess Funds

Departmental Activities

Public Service, Economic Development, and Academic Support Activities – Entity 3440

June 30, 2015

(Unaudited)

**Schedule 22**

		<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
1. Current available funds:				
Add:				
Cash (excludes repair and replacement reserve)	\$	11,036,397	24,068,709	277,957
Cash equivalents:				
Bank deposits		—	—	—
Marketable securities		—	—	—
Certificates of deposit		—	—	—
Repurchase agreements		—	—	—
Other cash equivalent items		—	—	—
Interfund receivables		—	—	—
Total current available funds	A	<u>11,036,397</u>	<u>24,068,709</u>	<u>277,957</u>
2. Working capital allowance:				
Add:				
Highest month's expenditures		10,364,192	26,091,484	313,073
Encumbrances and current liabilities paid in lapse period		2,147,780	12,544,373	105,254
Deferred income		1,289,558	994,236	91,297
Refundable deposits		47,980	—	18,188
Allowance for restoring inventory to normal level		—	—	—
Allowance for sick leave/vacation payouts		77,303	269,761	1,005
Working capital allowance	B	<u>13,926,813</u>	<u>39,899,854</u>	<u>528,817</u>
3. Current excess funds:				
Deduct B from A and enter here	C	<u>(2,890,416)</u>	<u>(15,831,145)</u>	<u>(250,860)</u>
4. Calculation of income fund remittance:				
An entity may offset excess capital or current funds within the entity. Enter the amount to be offset, if any, here	D	<u>(10,692,848)</u>	<u>(11,679,678)</u>	<u>(31,657)</u>
Enter the algebraic sum of C and D and remit the amount due, if any, for deposit in the income fund	\$	<u><u>(13,583,264)</u></u>	<u><u>(27,510,823)</u></u>	<u><u>(282,517)</u></u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Calculation Sheet for Current Excess Funds  
 Departmental Activities  
 Intercollegiate Athletics – Entity 3450  
 June 30, 2015  
 (Unaudited)

**Schedule 22**

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
1. Current available funds:			
Add:			
Cash	\$ 8,756,312	183,620	104,013
Cash equivalents:			
Bank deposits	—	—	—
Marketable securities	—	—	—
Certificates of deposit	—	—	—
Repurchase agreements	—	—	—
Other cash equivalent items	—	—	—
Interfund receivables	—	—	—
Total current available funds	A <u>8,756,312</u>	<u>183,620</u>	<u>104,013</u>
2. Working capital allowance:			
Add:			
Highest month's expenditures	12,410,262	1,975,695	872,755
Encumbrances and current liabilities paid in lapse period	3,074,665	535,297	64,452
Deferred income	5,106,162	—	44,842
Refundable deposits	—	—	—
Allowance for restoring inventory to normal level	—	—	—
Allowance for sick leave/vacation payouts	184,399	74,540	2,153
Working capital allowance	B <u>20,775,488</u>	<u>2,585,532</u>	<u>984,202</u>
3. Current excess funds:			
Deduct B from A and enter here	C <u>(12,019,176)</u>	<u>(2,401,912)</u>	<u>(880,189)</u>
4. Calculation of income fund remittance:			
An entity may offset excess capital or current funds within the entity. Enter the amount to be offset, if any, here	D <u>(1,953,291)</u>	<u>(296,055)</u>	<u>(15,414)</u>
Enter the algebraic sum of C and D and remit the amount due, if any, for deposit in the income fund	\$ <u><u>(13,972,467)</u></u>	<u><u>(2,697,967)</u></u>	<u><u>(895,603)</u></u>

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Analysis of Indirect Cost Reimbursements  
 Schedule of Sources and Applications of  
 Indirect Cost Reimbursements  
 Year ended June 30, 2015

**Schedule 23**

Balance, July 1, 2014	\$ 242,423,980
Sources:	
Private gifts, grants, and contracts	32,445,258
Federal grants and contracts	151,910,788
State of Illinois grants and contracts	11,441,823
Medical service plan	5,606,335
Auxiliary administrative allowances	16,358,189
Other administrative allowances	41,048,230
Investment income	1,904
Total additions	258,812,527
Applications:	
Educational and general:	
Instruction	(1,089,889)
Research	(77,486,448)
Public service	(10,063,120)
Academic support	(58,061,372)
Student services	(2,511,869)
Institutional support	(52,773,643)
Operation and maintenance of plant	(43,078,332)
Student aid	(5,758,152)
Total deductions	(250,822,825)
Balance at June 30, 2015	\$ <u><u>250,413,682</u></u>

*Note* : Above information is prepared on an accrual basis.

Indirect cost reimbursements are expended, pursuant to allocations of funds within the University's budget as adopted by the Board of Trustees, to pay for the costs of grants and contracts operations and to pay for overhead expenses of the University. Indirect cost reimbursements are expended in a manner consistent with the formula under which such reimbursements are determined.

Based on the requirements of the *University Guidelines*, patents and royalties do not meet the definition of indirect cost reimbursements and are excluded from this calculation as well as the indirect cost carry-forward.

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**  
 Analysis of Indirect Cost Reimbursements  
 Calculation Sheet for Indirect Cost Carryforward  
 June 30, 2015

**Schedule 24**

1. Cash and equivalents balance:		
Add:		
Cash	\$	173,157,377
Cash equivalents:		
Bank deposits		—
Marketable securities		330,819
Certificates of deposit		—
Repurchase agreements		—
Other cash equivalent items		—
Interfund receivables		—
		173,488,196
2. Allocated reimbursements:		
Enter the total indirect cost reimbursements allocated for expenditure for the fiscal year completed:		
\$546,034,769; enter 30% of this amount		163,810,431
3. Unallocated reimbursements:		
Enter the lesser of the actual unallocated indirect cost expenditure for the year completed or 10% of total indirect cost allocations for the year completed		—
4. Encumbrances and current liabilities paid in the lapse period:		
Enter the amount of:		
Current liabilities		10,676,833
Encumbrances		3,931,710
Total		14,608,543
5. Indirect cost carryforward:		
a. Enter the total items 2, 3, and 4		178,418,974
b. Subtract from item 1		(4,930,778)
If a positive number results, enter here and remit for deposit in the income fund	\$	N/A

See accompanying independent auditors' report.

**UNIVERSITY OF ILLINOIS**

Schedules of Federal Expenditures, Nonfederal Expenses, and New Loans

Year ended June 30, 2015

(Dollars in thousands)

**Schedule 25**

Schedule A – Federal financial component:

Total federal expenditures reported on SEFA schedule	\$	722,576
Total new loans made not included on SEFA schedule		473,072
Amount of federal loan balances at beginning of the year (not included on the SEFA schedule and continued compliance is required)		49,935
Other noncash federal award expenditures		8,263
<b>Total Schedule A</b>	\$	<u><u>1,253,846</u></u>

Schedule B – Total financial component:

Total operating expenses (from financial statements)	\$	5,560,527
Total nonoperating expenses		63,790
Total new loans made		473,072
Amount of federal loan balances at beginning of the year		49,935
Other noncash federal award expenditures		8,263
<b>Total Schedule B</b>	\$	<u><u>6,155,587</u></u>

	<u>Amount</u>	<u>Percentage</u>
Schedule C:		
Total Schedule A	\$ 1,253,846	20.4%
Total nonfederal expenses	<u>4,901,741</u>	<u>79.6%</u>
<b>Total Schedule C</b>	\$ <u><u>6,155,587</u></u>	<u><u>100.0%</u></u>

These schedules are used to determine the Agency's single audit costs in accordance with OMB Circular A-133.

See accompanying independent auditors' report.

## UNIVERSITY OF ILLINOIS

### University Functions and Planning Program

(Unaudited)

Year ended June 30, 2015

The University of Illinois (University) is a comprehensive university primarily serving the citizens of Illinois from three main campuses through instruction (both on-campus and on-line), research, economic development, and outreach activities. The University is headed by its President, Timothy L. Killeen, whose office is located at the Urbana-Champaign campus, Office of the President, 346 Henry Administration Building, 506 South Wright Street, Urbana, Illinois 61801. The University's mission is articulated in its "Scope and Mission of the University of Illinois" statement. This document is updated, as deemed necessary, by management of the University.

The Urbana-Champaign campus is responsible for pursuing instruction, including strong emphasis at the graduate level; research, through its eminent faculty; and public service as the original land grant campus of the University.

The Chicago campus is responsible for pursuing teaching, research, and service activities related to basic and health sciences and providing a broad range of educational services at both the graduate and undergraduate levels. Vast educational offerings include professional degree programs in medicine, dentistry, pharmacy, nursing, associated health professions, and public health as well as major research programs in a variety of curriculums.

The Springfield campus is responsible for addressing public affairs within the framework of a liberal arts curriculum through its firsthand access to state government and public service through special courses, projects, and internship opportunities.

Each campus has developed planning procedures for maintenance and expansion of existing programs as well as development of new programs. All proposals, for academic programs that originate in the campus Faculty Senate, are reviewed by Central Administration, and are approved by the Board of Trustees before being submitted, when necessary, to the Illinois Board of Higher Education. A university-wide, five-year "rolling" budget, the Resource Allocation Management Plan (RAMP), is prepared annually and is approved by the Illinois Board of Higher Education. The University's planning and budgeting procedures appear to be comprehensive and responsive in accomplishing each campus' mission.

In addition to the extensive formal planning and budgeting process at the University, each campus has established its own academic review program. These programs involve the participation of those faculty members responsible for considering matters of educational policy (e.g., granting tenure). On occasion, outside reviewers are utilized and accreditation review teams provide additional input for virtually all professional programs and academic offerings. The reviews concentrate on qualitative concerns as well as document quantitative issues. It appears that the academic reviews should be effective measures in accomplishing the University's mission.

**UNIVERSITY OF ILLINOIS**

Employment and Cost Statistics

Fall terms fiscal 2015 and 2014

(Unaudited)

	Fall term fiscal 2015				Fall term fiscal 2014			
	Urbana	Chicago	Springfield	Total	Urbana	Chicago	Springfield	Total
University employment statistics:								
Headcount:								
Faculty	3,408	3,307	347	7,062	3,397	3,149	353	6,899
Academic professionals	4,620	2,988	242	7,850	4,526	3,333	241	8,100
Support staff	4,645	6,271	316	11,232	4,676	6,108	312	11,096
Other	5,975	3,314	276	9,565	5,863	3,403	277	9,543
	<u>18,648</u>	<u>15,880</u>	<u>1,181</u>	<u>35,709</u>	<u>18,462</u>	<u>15,993</u>	<u>1,183</u>	<u>35,638</u>
Full-time equivalency:								
Faculty	3,125	2,592	267	5,984	3,125	2,503	264	5,892
Academic professionals	4,560	2,969	227	7,756	4,467	3,243	227	7,937
Support staff	4,584	6,121	313	11,018	4,605	5,954	308	10,867
Other	2,662	2,016	150	4,828	2,620	2,068	150	4,838
	<u>14,931</u>	<u>13,698</u>	<u>957</u>	<u>29,586</u>	<u>14,817</u>	<u>13,768</u>	<u>949</u>	<u>29,534</u>

“Other” represents house staff (medical residents and interns) and research and teaching assistants.

The above information was provided by the University Office of Planning and Budgeting from the Staff Monitoring System and is prepared using Illinois Board of Higher Education requirements as follows:

- (1) Employees with full-time contracts are counted as one full-time equivalent.
- (2) Part-time employees are multiplied by the number of months worked and then divided by 12 to arrive at their full-time equivalency.

**UNIVERSITY OF ILLINOIS**

Employment and Cost Statistics

Years ended June 30, 2015 and 2014

(Unaudited)

Cost per student credit hour and full-time equivalent student:

The following are calculations of cost per student credit hour and cost per full-time equivalent student for the years ended June 30, 2015 and 2014, using the formula prescribed by the Illinois Board of Higher Education. All credit hours and instructional operating costs paid from state appropriated funds are included (except costs related to the College of Medicine and Dentistry at the Health Sciences Center).

	<u>Urbana-Champaign</u>		<u>Chicago</u>		<u>Springfield</u>	
	<u>Undergraduate</u>	<u>Graduate</u>	<u>Undergraduate</u>	<u>Graduate</u>	<u>Undergraduate</u>	<u>Graduate</u>
For the year ended June 30, 2015:						
Total costs (1)	\$ 392,291,259	290,334,787	168,449,007	155,570,913	28,913,873	19,476,375
Student credit hours	1,022,523	348,106	486,124	212,879	72,573	44,696
Full-time equivalent students (2)	34,084	14,504	16,204	8,870	2,419	1,862
Cost per student credit hour	\$ 384	834	347	731	398	436
Cost per full-time equivalent student	11,510	20,017	10,395	17,539	11,952	10,458

	<u>Urbana-Champaign</u>		<u>Chicago</u>		<u>Springfield</u>	
	<u>Undergraduate</u>	<u>Graduate</u>	<u>Undergraduate</u>	<u>Graduate</u>	<u>Undergraduate</u>	<u>Graduate</u>
For the year ended June 30, 2014:						
Total costs (1)	\$ 385,407,649	299,915,233	161,274,010	155,402,384	30,883,617	17,627,506
Student credit hours	1,015,820	346,438	481,942	211,465	73,281	35,927
Full-time equivalent students (2)	33,861	14,435	16,065	8,811	2,443	1,497
Cost per student credit hour	\$ 379	866	335	735	421	491
Cost per full-time equivalent student	11,382	20,777	10,039	17,637	12,643	11,776

- (1) Total costs are calculated using Illinois Board of Higher Education requirements as follows: total state appropriated costs less organized research, public service, student financial aid, appropriations for the State Universities Retirement System, appropriations for workers' compensation, auxiliary enterprises, hospital, and independent operations.
- (2) Undergraduate full-time equivalent student is computed as the total number of semester credit hours divided by 30. Graduate and professional full-time equivalent student is computed as the total number of semester credit hours divided by 24.

**UNIVERSITY OF ILLINOIS**  
Service Efforts and Accomplishments  
Fiscal year 2015  
(Unaudited)

The following statistics are from the *State of Illinois Board of Higher Education 2014 Data Book on Illinois Higher Education*, Fall Enrollment Survey.

Enrollment statistics:

The total headcount enrollment for Fall 2014 by class level was as follows:

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>	<u>Total</u>
Undergraduate:				
Freshman	7,852	4,186	450	12,488
Sophomore	6,573	3,021	373	9,967
Junior	7,716	3,946	749	12,411
Senior	9,734	5,482	1,397	16,613
Unclassified	1,084	83	69	1,236
Total undergraduate	<u>32,959</u>	<u>16,718</u>	<u>3,038</u>	<u>52,715</u>
Graduate:				
Professional	1,012	2,874	—	3,886
Graduate	10,817	7,746	2,218	20,781
Unclassified	352	631	175	1,158
Total graduate	<u>12,181</u>	<u>11,251</u>	<u>2,393</u>	<u>25,825</u>
Total	<u><u>45,140</u></u>	<u><u>27,969</u></u>	<u><u>5,431</u></u>	<u><u>78,540</u></u>

The total headcount enrollment for Fall 2014 by gender and by level of instruction were as follows:

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>	<u>Total</u>
Gender:				
Men	24,869	12,959	2,790	40,618
Women	20,271	15,010	2,641	37,922
Total	<u>45,140</u>	<u>27,969</u>	<u>5,431</u>	<u>78,540</u>
Level of instruction:				
Full-time	41,414	23,263	2,873	67,550
Part-time	3,726	4,706	2,558	10,990
Total	<u>45,140</u>	<u>27,969</u>	<u>5,431</u>	<u>78,540</u>

The median age of students enrolled by level of instruction for Fall 2014 was not available for this report.

**UNIVERSITY OF ILLINOIS**

Service Efforts and Accomplishments

Fiscal year 2015

(Unaudited)

Degrees conferred:

The following statistics are from the Integrated Postsecondary Education Data System (IPEDS) Completion Survey.

The number of degrees conferred for the year ended June 30, 2015 was as follows:

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>	<u>Total</u>
Degrees:				
Certificate	—	—	—	—
Baccalaureate	8,024	3,687	693	12,404
Postbaccalaureate certificates	—	36	33	69
Masters	3,286	2,204	776	6,266
Post-Master's certificates	12	33	6	51
Doctorate (Research)	829	314	1	1,144
Doctorate (Professional Practice)	305	676	—	981
Total	<u>12,456</u>	<u>6,950</u>	<u>1,509</u>	<u>20,915</u>

Staff statistics:

The following statistics are from the Survey of Salaries of Full-Time Instructional Faculty, 2014–2015 IPEDS.

The average salary of full-time faculty for the year ended June 30, 2015 was as follows:

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>	<u>Combined</u>
Average salary of full-time faculty	\$ 107,534	97,561	68,362	101,745

The percent of tenured full-time faculty for the year ended June 30, 2014 was as follows:

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>	<u>Combined</u>
Percent of tenured full-time faculty	60.11%	49.26%	54.07%	55.96%

Notes:

- (1) All data are for full-time instructional faculty, which excludes faculty whose responsibilities are primarily research or public service.
- (2) Chicago figures exclude all Colleges of Medicine and the University Hospital. Urbana figures exclude Cooperative Extension staff. University Administration staff are excluded from all campus and combined figures.

**UNIVERSITY OF ILLINOIS**  
 Service Efforts and Accomplishments  
 Fiscal year 2015  
 (Unaudited)

Tuition and required fees rates:

The following tuition and required fee rates are as approved by the Board of Trustees and reported to the Illinois Board of Higher Education.

The general four-year guaranteed base rate tuition and required fees for full-time, in-state undergraduates, and general full-time base rate tuition and required fees for in-state graduate students entering after Fall 2014 for the 2014–2015 academic year were as follows (excluding refundable fees and health insurance):

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
Undergraduate	\$ 15,020	13,634	11,367
Graduate	14,808	14,304	10,134

The tuition and required fees for a full-time student entering Fall 2014 for the 2014–2015 academic year in the first-professional programs were as follows (excluding refundable fees and health insurance):

	<u>Urbana</u>	<u>Chicago</u>
First-professional programs:		
Medicine	\$ —	38,534
Dentistry	—	33,896
Pharmacy	—	27,504
Physical therapy	—	18,820
Occupational Therapy	—	18,808
Nursing Practice	—	24,754
Law	41,319	—
Veterinary medicine	29,424	—
Doctor of Audiology	14,808	—

**UNIVERSITY OF ILLINOIS**

Emergency Purchases

Year ended June 30, 2015

(Unaudited)

The University reported the following emergency purchases to the Office of the Auditor General during fiscal year 2015:

<b>Vendor</b>	<b>Description</b>	<b>Amount</b>
Cuatrecasas Goncalves Pereira SLP	This emergency purchase was for an emergency contract with a Spanish law firm in order to continue receiving legal advice regarding the transfer of the School of Architecture's study abroad program from France to Spain.	\$ 41,693
Qiagen	This emergency purchase was for a Qiagen RNA/DNA extraction Biorobot used solely to meet the legislative mandate of the Waste Tire Management Fund for the state-mandated mosquito disease testing program.	108,849
GSK Inc. and Sanofi Pasteur Inc.	This emergency purchase was to provide various medical patients, students, staff and faculty with the flu vaccine. To avoid potential shortages due to production the University placed orders with two manufacturers.	159,601
Advanced Bionics LLC	This emergency purchase was to provide cochlea (ear) implant systems for three patients with scheduled surgical procedures at the University of Illinois Hospital and Health Sciences System.	134,000
McKesson Specialty Division	This emergency purchase was required due to a situation in which immediate action was needed to prevent any disruption in University specialty pharmaceutical purchases.	941,404
Esoterix Genetic Laboratories, LLC	This emergency purchase was required in order to continue laboratory services that include testing of obstetric patient specimens and communicate the results in the existing interface software process.	103,640
Accredo Health Group	This emergency purchase was for a drug component of a multi-agent chemotherapeutic regimen for the treatment of patients with leukemia who have developed hypersensitivity to E coli-derived asparaginase.	191,661
Servicemaster Restore	This emergency purchase was for the cleaning and restoring at the South Building at the College of Medicine-Rockford due to smoke damage from a fire that resulted from the roof replacement.	296,540
Midwest Gym Supply Inc.	This emergency purchase was for equipment rental for a series of Intercollegiate Athletic gymnastic meets due to the relocation of the event from the Physical Education Building, which was unavailable while undergoing repairs.	122,200
BMS Catastrophe, Inc.	This emergency purchase was for two phases of cleaning and restoring at the South building at the College of Medicine-Rockford due to smoke damage from a fire that resulted from an accident during roof replacement.	211,300
American Universities International Programs, Ltd.	This emergency purchase was initiated to engage American Universities International Programs, Ltd, based in New Zealand to assist in the arrangements for the participants in the summer 2015 study abroad program in New Zealand.	62,515
Agilent Technologies	This emergency purchase was required by UIC Molecular Pathology due to a situation in which the SureScan Microarray scanner was available at a deep discount price for a limited time on a first come basis.	102,626
Imbert International Inc. dba Chicago Cooling Tower Co.	This emergency purchase was for the UIC's cooling tower repair which is necessary because the Baltimore Aircoil Company tower fill is deteriorated from UV exposure.	160,400
EBSCO Industries, Inc.	This emergency purchase was for electronic library content for the members of the Consortium of Academic Research Libraries in Illinois.	425,000

**UNIVERSITY OF ILLINOIS**

University Bookstore Information

Fiscal year 2015

(Unaudited)

<b>University</b>	<b>University of Illinois (U of I)</b>	<b>U of I at Chicago (UIC)</b>	<b>U of I – Springfield (UIS)</b>
Contracted/rents to students/University operated	University operated	University operated	Contracted
Contractor	N/A	N/A	Follett Higher Education Group, Inc.
Contract term	N/A	N/A	fiscal year 2014 – 9/1/2008–6/30/2018
Amount of gross sales for bookstore for FY 14	\$ 10,330,161	5,854,594	893,262
Amount to be paid to bookstore for FY 14 (if any) from University	N/A	N/A	N/A
Commissions	N/A	N/A	\$ 71,085
Commission terms	N/A	N/A	Follett to pay UIS – an Annual amount equal to the sum of: a) 8.10% of all gross revenue up to \$1,000,000 b) 9.60% of any part of gross revenue over \$1,000,000 * Paid monthly 20 days after the end of the month
Given exclusive rights	No	No	Yes
Competition “Other” nearby/on-campus bookstores	T.I.S College Bookstore	None	Barnes & Noble

## UNIVERSITY OF ILLINOIS

### Special Data Requirements for University Audits

Year ended June 30, 2015

(Unaudited)

In accordance with an Office of the Auditor General, July 25, 2000 memorandum entitled *Matters Regarding University Audits* (Memorandum), certain supplemental data is required to be reported by the University. The table below cross-references the memorandum requirements (indicated by number and letter paragraph references) to the University financial statements and audit reports for the year ended June 30, 2015, where such special data is found.

#### Compliance Findings

- 13(a) At June 30, 2015, State Compliance Findings were reported on pages 56 through 72 within the Compliance Examination report. None of these findings specifically related to the *University Guidelines*. The University's calculation sheets for current excess funds are presented in this report on pages 73 through 84.

#### Indirect Cost Reimbursements

- 13(b) A schedule of the sources and applications of indirect cost reimbursements is included in this report on page 85.
- 13(c) The University's calculation sheet for indirect cost carryforward is included in this report on page 86.

#### Tuition Charges and Fees

- 13(d) The University identified no instances of tuition being diverted to auxiliary enterprise operations.

#### Auxiliary Enterprises, Activities, and Accounting Entities

- 13(e) Identification of each specific accounting entity and descriptions of the sources of revenue and purpose of each are presented in this report on pages 37 through 40.
- 13(f) Entity financial statements are presented on pages 41 through 64 of this report. The entity financial statements should be read in conjunction with the University of Illinois Annual Financial Report for the year ended June 30, 2015, the Annual Financial Report of the University of Illinois Auxiliary Facilities System for the year ended June 30, 2015, and the Annual Financial Report of the University of Illinois Health Services Facilities System for the year ended June 30, 2015.
- 13(g) The University's calculation sheets for current excess funds are presented in this report on pages 73 through 84.
- 13(h) Support received by auxiliary enterprises from State appropriated funds for retirement and group insurance benefits is disclosed in the Annual Financial Report of the University of Illinois Auxiliary Facilities System for the year ended June 30, 2015 on page 11.
- 13(i) Statements of receipts and disbursements and related definitions, for funds required by bond indentures are presented on pages 5 through 7 and page 16 and 17 of the Annual Financial Report of the University of Illinois Auxiliary Facilities System for the year ended June 30, 2015.
- 13(j) At June 30, 2015, no Compliance Findings were reported regarding the fund accounting covenants of the Resolutions of the Board of Trustees of the University of Illinois, which provided for the issuance of revenue bonds.

## UNIVERSITY OF ILLINOIS

### Special Data Requirements for University Audits

Year ended June 30, 2015

(Unaudited)

- 13(k) At June 30, 2015, no noninstructional facilities reserves (development reserves) have been established by the University.

#### University-Related Organizations

13(l), (m), and (n)

Organizations recognized by the University as University-Related Organizations (UROs) are as follows:

University of Illinois Foundation	PrairieLand Energy, Inc.
University of Illinois Alumni Association	Illinois Ventures, LLC and its Subsidiary
University of Illinois Research Park, LLC	Wolcott, Wood and Taylor, Inc.
UI Singapore Research, LLC and its Subsidiary	

Payments by the UROs to the University for services provided by the University and payments by the University to UROs for services provided by the UROs for the year ended June 30, 2015 are disclosed in this report on pages 99 and 100.

The University has designated no organizations as “Independent Organizations” as defined in Section VII of *University Guidelines*.

- 13(o) At June 30, 2015, the University identified that there were no unreimbursed subsidies to the UROs from University or appropriated funds.
- 13(p) Debt financing by UROs at June 30, 2015 is disclosed in the Annual Financial Statements of the University of Illinois Foundation on page 24.

#### Other Topics

- 13(q) Schedules of cash and investments held by the University are presented in the analysis of significant account balances section of this report on pages 11 and 12 and in the notes to financial statements in the University of Illinois Annual Financial Report for the year ended June 30, 2015 on pages 24 through 28.
- 13(r) A statement describing the methodology used to allocate income from investments of pooled funds is included in this report on page 12.
- 13(s) Costs per full-time equivalent student are presented in this report on page 90.

**UNIVERSITY OF ILLINOIS**

Special Data Requirements for University Audits

Year ended June 30, 2015

(Unaudited)

- 13(t) Acquisitions of land in excess of \$250,000 by the University and its UROs during the year ended June 30, 2015 that were not funded by a separate appropriation specifically identifying the particular acquisitions are presented in this report, if applicable, on pages 18 and 99 as Analysis of Significant Account Balances – Capital Assets and Schedule of Funds Provided by the University of Illinois Foundation.
- 13(u) During the fiscal year 2015, the University issued \$65,255,000 of Certificates of Participation (COPs), Series 2014A, Taxable Series 2014B, and Series 2014C. Proceeds of these certificates were used to provide for the partial refunding of the outstanding principal of COPs, Series 2007A and the refunding of the outstanding principal of COPs Taxable Series 2005 and COPs Series 2006A, respectively.

**UNIVERSITY OF ILLINOIS**

Analysis of Operations

Schedule of Funds Provided by the University of Illinois Foundation

Years ended June 30, 2015 and 2014

(Unaudited)

During fiscal years 2015 and 2014, the University engaged the University of Illinois Foundation (Foundation), under contract, to provide fundraising and other services. In accordance with the contract agreement, the University provided \$3,667,000 cash and \$8,053,969 budget allocation in 2015 and \$997,581 cash and \$7,809,877 budget allocation in 2014, and an additional \$587,000 and \$581,000 of services in 2015 and 2014, respectively, to the Foundation. As required by contract, the Foundation provided the University certain funds considered unrestricted for purposes of the computations outlined in *University Guidelines*. In addition, the Foundation provided the University with nonqualifying restricted funds. Presented below is a summary of all funds that the Foundation provided to the University during each fiscal year:

	<u>2015</u>	<u>2014</u>
Unrestricted funds	\$ 99,133	283,125
Restricted only as to campus, college, or department, and generally available for ongoing university operations:		
Provided to a particular campus	8,307,758	233,978
Provided to a particular unit	<u>61,819,223</u>	<u>57,158,435</u>
Subtotal	70,226,114	57,675,538
Restricted by donor:		
Provided for student support	25,925,277	24,523,744
Provided for faculty support	10,157,719	10,243,214
Provided for certain instructional, research, and public service programs	54,285,780	47,702,338
Provided for physical facilities additions or improvements	32,109,547	43,285,670
Provided for other restricted purposes	<u>1,231,021</u>	<u>3,431,496</u>
Total funds provided by the Foundation to the University	\$ <u><u>193,935,458</u></u>	<u><u>186,862,000</u></u>

*University Guidelines* require that the University report annually the purchase or acceptance of gifts of real estate by a URO in excess of \$250,000. During fiscal year 2015, the Foundation received the following gifts and made the following purchases of real estate:

<u>Date</u>	<u>Value (\$)</u>	<u>Property and description</u>
-------------	-------------------	---------------------------------

The Foundation did not purchase or accept any gifts of real estate greater than \$250,000 during FY15.

**UNIVERSITY OF ILLINOIS**

Analysis of Operations

Schedule of Funds Provided by the University to the University of Illinois Alumni Association

Years ended June 30, 2015 and 2014

(Unaudited)

In accordance with an annual agreement between the University and the Alumni Association, the University paid \$4,283,700 and \$4,367,700, of which \$1,672,800 and \$1,971,400 represent employee salaries to the Alumni Association for the years ended June 30, 2015 and 2014, respectively. In return, the Alumni Association agreed to (1) provide management and supervisory services for the maintenance of alumni records, (2) publish Alumni periodicals, and (3) provide support to Alumni field activities and meetings. During the years ended June 30, 2015 and 2014, the Alumni Association expended the following amounts in the performance of those functions:

	<u>2015</u>	<u>2014</u>
Communications	\$ 914,600	924,900
Information services	1,041,700	1,107,400
Alumni outreach programs	806,700	932,800
General and operating expenses	<u>1,520,700</u>	<u>1,402,600</u>
Total expenditures	<u>\$ 4,283,700</u>	<u>4,367,700</u>

**UNIVERSITY OF ILLINOIS**

Schedule of Undergraduate and Graduate Tuition and Fee Waivers

2014–2015 School Year

(Unaudited)

(In thousands)

	<b>Undergraduate</b>			<b>Graduate</b>		
	<b>Tuition waivers</b>	<b>Fee waivers</b>	<b>Total waivers</b>	<b>Tuition waivers</b>	<b>Fee waivers</b>	<b>Total waivers</b>
Urbana	\$ 33,608	1,781	35,389	173,605	11,718	185,323
Chicago	8,373	289	8,662	68,957	7,543	76,500
Springfield	2,647	164	2,811	2,758	244	3,002
Total	\$ 44,628	2,234	46,862	245,320	19,505	264,825

The amount of fiscal year 2015 tuition waivers reported above are based on data provided from the Office of Planning and Budgeting.

**UNIVERSITY OF ILLINOIS**  
Schedule of Undergraduate Tuition and Fee Waivers  
2014–2015 School Year  
(Unaudited)

<b>University of Illinois at Urbana-Champaign</b>					
		<b>Tuition waived</b>		<b>Fees waived</b>	
	<b>Number of recipients *</b>	<b>Value of waivers</b>	<b>Number of recipients *</b>	<b>Value of waivers</b>	
		(In thousands)		(In thousands)	
<b>Mandatory waivers:</b>					
Teacher special education	96	\$ 1,118	96	\$ 326	
General assembly	1	7	—	—	
Reserve Officers' Training Corps (ROTC)	86	926	—	—	
Department of Children and Family Services (DCFS)	34	364	34	125	
Children of employees	660	4,469	—	—	
Honorary scholarships	270	3,651	—	—	
Veterans grants and scholarships**	177	1,958	102	303	
Adjustments (1)	(1)	—	—	—	
Subtotal	<u>1,323</u>	<u>12,493</u>	<u>232</u>	<u>754</u>	
<b>Discretionary waivers:</b>					
Faculty/administrators	18	75	—	—	
Civil service	33	128	—	—	
Academic/other talent	1,021	5,724	378	238	
Athletic	61	619	—	—	
Foreign exchange students	539	8,697	539	788	
Foreign students	11	100	—	—	
Student need – financial aid	1,311	5,726	1	1	
Cooperating professionals	3	7	—	—	
Interinstitutional/related agencies	3	23	—	—	
Retired University employees	5	16	—	—	
Zero hour internship waiver	—	—	—	—	
Adjustments (1)	(42)	—	—	—	
Subtotal	<u>2,963</u>	<u>21,115</u>	<u>918</u>	<u>1,027</u>	
Adjustments (1)	(29)	—	—	—	
Total	<u>4,257</u>	<u>\$ 33,608</u>	<u>1,150</u>	<u>\$ 1,781</u>	

\* Unduplicated

\*\* Illinois Veterans Grants from Illinois Student Assistance Commission (ISAC), Illinois National Guard Grants (ISAC), and POW/MIA Scholarships (Department of Veterans Affairs). Include only the waived (unfunded) portion of these grants.

(1) A recipient may be granted a waiver in multiple categories. The number of recipients in the subtotal and total is adjusted for student waivers granted in multiple categories.

**UNIVERSITY OF ILLINOIS**  
Schedule of Undergraduate Tuition and Fee Waivers  
2014–2015 School Year  
(Unaudited)

<b>University of Illinois at Chicago</b>					
		<b>Tuition waived</b>		<b>Fees waived</b>	
		<b>Number of recipients *</b>	<b>Value of waivers</b>	<b>Number of recipients *</b>	<b>Value of waivers</b>
		(In thousands)		(In thousands)	
<b>Mandatory waivers:</b>					
General assembly	2	\$ 22	—	\$ —	—
Reserve Officers' Training Corps (ROTC)	49	455	—	—	—
Department of Children and Family Services (DCFS)	9	96	9	22	—
Children of employees	198	1,047	—	—	—
Honorary scholarships	20	228	—	—	—
Veterans grants and scholarships**	156	1,365	100	175	—
Subtotal	434	3,213	109	197	—
<b>Discretionary waivers:</b>					
Faculty/administrators	7	22	7	8	—
Civil service	47	207	46	84	—
Academic/other talent	416	2,533	—	—	—
Athletic	147	1,983	—	—	—
Gender equity in intercollegiate athletics	35	198	—	—	—
Student need – financial aid	49	124	—	—	—
Student need – special programs	47	93	—	—	—
Cooperating professionals	—	—	—	—	—
Retired University employees	—	—	—	—	—
Interinstitutional/related agencies	—	—	—	—	—
Adjustments (1)	(17)	—	—	—	—
Subtotal	731	5,160	53	92	—
Adjustments (1)	(4)	—	—	—	—
Total	1,161	\$ 8,373	162	\$ 289	—

\* Unduplicated

\*\* Illinois Veterans Grants from Illinois Student Assistance Commission (ISAC), Illinois National Guard Grants (ISAC), and POW/MIA Scholarships (Department of Veterans Affairs). Include only the waived (unfunded) portion of these grants.

(1) A recipient may be granted a waiver in multiple categories. The number of recipients in the subtotal is adjusted for student waivers granted in multiple categories.

**UNIVERSITY OF ILLINOIS**  
Schedule of Undergraduate Tuition and Fee Waivers  
2014–2015 School Year  
(Unaudited)

	<b>University of Illinois – Springfield</b>			
	<b>Tuition waived</b>		<b>Fees waived</b>	
	<b>Number of recipients *</b>	<b>Value of waivers (In thousands)</b>	<b>Number of recipients *</b>	<b>Value of waivers (In thousands)</b>
Mandatory waivers:				
General assembly	—	\$ —	—	\$ —
Department of Children and Family Services (DCFS)	7	78	—	—
Children of employees	38	145	—	—
Senior citizens	2	16	—	—
Honorary scholarships	68	578	—	—
Veterans grants and scholarships**	167	911	112	113
Subtotal	<u>282</u>	<u>1,728</u>	<u>112</u>	<u>113</u>
Discretionary waivers:				
Faculty/administrators	4	11	3	2
Civil service	40	162	41	26
Academic/other talent	11	79	—	—
Athletic	37	180	—	—
Gender equity in intercollegiate athletics	22	100	—	—
Foreign exchange students	20	177	20	21
Student need – financial aid	125	171	—	—
Interinstitutional/related agencies	10	33	—	—
Retired university employees	1	6	1	2
Adjustments (1)	(2)	—	—	—
Subtotal	<u>268</u>	<u>919</u>	<u>65</u>	<u>51</u>
Adjustments (1)	(4)	—	—	—
Total	<u>546</u>	<u>\$ 2,647</u>	<u>177</u>	<u>\$ 164</u>

\* Unduplicated

\*\* Illinois Veterans Grants from Illinois Student Assistance Commission (ISAC), Illinois National Guard Grants (ISAC), and POW/MIA Scholarships (Department of Veterans Affairs). Include only the waived (unfunded) portion of these grants.

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**UNIVERSITY OF ILLINOIS**  
Schedule of Graduate Tuition and Fee Waivers  
2014–2015 School Year  
(Unaudited)

	<b>University of Illinois at Urbana-Champaign</b>			
	<b>Tuition waived</b>		<b>Fees waived</b>	
	<b>Number of recipients *</b>	<b>Value of waivers (In thousands)</b>	<b>Number of recipients *</b>	<b>Value of waivers (In thousands)</b>
Mandatory waivers:				
Teacher special education	1	\$ 17	1	\$ 5
General assembly	—	—	—	—
DCFS	1	39	1	5
Honorary scholarships	34	582	—	—
Veterans grants and scholarships**	105	1,355	81	265
Adjustments (1)	—	—	—	—
Subtotal	<u>141</u>	<u>1,993</u>	<u>83</u>	<u>275</u>
Discretionary waivers:				
Faculty/administrators	380	2,641	—	—
Civil service	74	305	—	—
Academic/other talent	205	1,966	414	338
Athletic	—	—	—	—
Foreign exchange students	38	845	38	50
Cooperating professionals	146	684	33	7
Research assistants	3,526	73,592	3,380	4,572
Teaching assistants	2,608	47,356	2,608	3,417
Other assistants	1,351	14,573	1,296	1,195
Interinstitutional/related agencies	47	425	3	1
Retired University employees	5	26	—	—
Contract/training grants	115	2,820	115	72
Fellowship/traineeship	1,140	26,379	1,224	1,791
Adjustments (1)	(2,056)	—	(2,147)	—
Subtotal	<u>7,579</u>	<u>171,612</u>	<u>6,964</u>	<u>11,443</u>
Total	<u>7,720</u>	<u>\$ 173,605</u>	<u>7,047</u>	<u>\$ 11,718</u>

\* Unduplicated

\*\* Illinois Veterans Grants from Illinois Student Assistance Commission (ISAC), Illinois National Guard Grants (ISAC), and POW/MIA Scholarships (Department of Veterans Affairs). Include only the waived (unfunded) portion of these grants.

(1) A recipient may be granted a waiver in multiple categories. The number of recipients in the subtotal is adjusted for student waivers granted in multiple categories.

**UNIVERSITY OF ILLINOIS**  
Schedule of Graduate Tuition and Fee Waivers  
2014–2015 School Year  
(Unaudited)

	<b>University of Illinois at Chicago</b>			
	<b>Tuition waived</b>		<b>Fees waived</b>	
	<b>Number of recipients *</b>	<b>Value of waivers</b> (In thousands)	<b>Number of recipients *</b>	<b>Value of waivers</b> (In thousands)
Mandatory waivers:				
Teacher special education	17	\$ 144	17	\$ 47
General assembly	1	46	—	—
ROTC	—	—	—	—
Senior citizen	1	14	—	—
Honorary scholarships	20	373	—	—
Veterans grants and scholarships**	154	1,996	127	308
Subtotal	<u>193</u>	<u>2,573</u>	<u>144</u>	<u>355</u>
Discretionary waivers:				
Faculty/administrators	407	3,104	313	588
Civil service	226	1,656	179	350
Academic/other talent	81	3,287	2	—
Athletic	—	—	—	—
Cooperating professionals	34	135	32	12
Research assistants	962	13,833	960	1,640
Teaching assistants	1,366	20,881	1,365	2,387
Other assistants	561	8,558	1,373	1,085
Interinstitutional/related agencies	2	7	3	4
Retired University employees	7	36	7	14
Fellowship/traineeship	895	14,887	886	1,108
Adjustments (1)	(470)	—	(1,275)	—
Subtotal	<u>4,071</u>	<u>66,384</u>	<u>3,845</u>	<u>7,188</u>
Adjustments (1)	—	—	(127)	—
Total	<u>4,264</u>	<u>\$ 68,957</u>	<u>3,862</u>	<u>\$ 7,543</u>

\* Unduplicated

\*\* Illinois Veterans Grants from Illinois Student Assistance Commission (ISAC), Illinois National Guard Grants (ISAC), and POW/MIA Scholarships (Department of Veterans Affairs). Include only the waived (unfunded) portion of these grants.

(1) A recipient may be granted a waiver in multiple categories. The number of recipients in the subtotal and total is adjusted for student waivers granted in multiple categories.

**UNIVERSITY OF ILLINOIS**  
Schedule of Graduate Tuition and Fee Waivers  
2014–2015 School Year  
(Unaudited)

	<b>University of Illinois – Springfield</b>			
	<b>Tuition waived</b>		<b>Fees waived</b>	
	<b>Number of recipients *</b>	<b>Value of waivers (In thousands)</b>	<b>Number of recipients *</b>	<b>Value of waivers (In thousands)</b>
Mandatory waivers:				
General assembly	—	\$ —	—	\$ —
Senior citizens	2	2	—	—
Honorary scholarships	19	89	—	—
Veterans grants and scholarships**	126	540	98	67
Subtotal	<u>147</u>	<u>631</u>	<u>98</u>	<u>67</u>
Discretionary waivers:				
Faculty/administrators	120	444	121	65
Civil service	87	329	89	55
Academic/other talent	9	54	—	—
Cooperating professionals	11	27	11	1
Research assistants	12	104	12	8
Teaching assistants	11	60	11	7
Other assistants	149	1,008	61	39
Interinstitutional/related agencies	30	94	2	1
Retired University employees	2	7	2	1
Adjustments (1)	(1)	—	(5)	—
Subtotal	<u>430</u>	<u>2,127</u>	<u>304</u>	<u>177</u>
Total	<u>577</u>	<u>\$ 2,758</u>	<u>402</u>	<u>\$ 244</u>

\* Unduplicated

\*\* Illinois Veterans Grants from Illinois Student Assistance Commission (ISAC), Illinois National Guard Grants (ISAC), and POW/MIA Scholarships (Department of Veterans Affairs). Include only the waived (unfunded) portion of these grants.

(1) A recipient may be granted a waiver in multiple categories. The number of recipients in the subtotal is adjusted for student waivers granted in multiple categories.