

UNIVERSITY OF ILLINOIS

Supplementary Financial Information and
Special Data Requirements

Year Ended June 30, 2019

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



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UNIVERSITY OF ILLINOIS
 Supplementary Financial Information and
 Special Data Requirements
 Year Ended June 30, 2019

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Supplementary Financial Information and
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Related Reports Published under Separate Covers

The University of Illinois Annual Financial Report for the year ended June 30, 2019

The University of Illinois Auxiliary Facilities System Annual Financial Report for the year ended June 30, 2019

The University of Illinois Health Services Facilities System Annual Financial Report for the year ended June 30, 2019

Compliance Examination Report (In accordance with the Single Audit Act and applicable Federal regulations) for the year ended June 30, 2019, including findings, recommendations, and University responses

The University of Illinois: 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*

The University of Illinois Auxiliary Facilities System: 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*

The University of Illinois Health Services Facilities System: 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*



Independent Auditors' Report on Supplementary Information for State Compliance Purposes

The Honorable Frank J. Mautino
Auditor General of the State of Illinois
and
The 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, 2019 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 19, 2019, 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. 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 19, 2019.

The accompanying supplementary information in Schedules 1 through 5 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 5 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 5, on which we express no opinion, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

We have also previously audited the basic financial statements of the University as of and for the year ended June 30, 2018, and we expressed unmodified opinions on those basic financial statements. The accompanying supplementary information in Schedules 1 through 5 related to the University's 2018 basic financial statements was subjected to auditing procedures applied in the audits of those basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements from which it has been derived.

The accompanying Analysis of Operations section is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

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, 2019, 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.

SIGNED ORIGINAL ON FILE

Peoria, Illinois
March 2, 2020

UNIVERSITY OF ILLINOIS

Schedule of Appropriations, Expenditures, and Lapsed Balances

Sixteen months ended October 31, 2019

Schedule 1

	<u>Appropriations</u>	<u>Vouchered expenditures for the year ended June 30, 2019</u>	<u>Vouchered expenditures for the four months ended October 31, 2019</u>	<u>Total expenditures for the sixteen months ended October 31, 2019</u>	<u>Balances lapsed October 31, 2019</u>	<u>Balances reappropriated July 1, 2019</u>
General Revenue Fund						
UI Hospital	\$ 40,380,600	\$ 20,380,600	\$ 20,000,000	\$ 40,380,600	\$ —	\$ —
Labor and Employment Relations Degree Programs	654,400	654,035	365	654,400	—	—
Labor and Employment Relations Certificate Programs	767,800	725,227	42,573	767,800	—	—
Prairie Research Institute - Surveys	14,803,100	13,736,574	1,066,526	14,803,100	—	—
Total General Revenue Fund	\$ 56,605,900	\$ 35,496,436	\$ 21,109,464	\$ 56,605,900	\$ —	\$ —
Educational Assistance Fund:						
Hispanic Center for Excellence	\$ 673,800	\$ 512,885	\$ 160,915	\$ 673,800	\$ —	\$ —
Dixon Springs	276,600	268,305	8,295	276,600	—	—
Dentistry	294,800	294,800	—	294,800	—	—
Personal Services	477,281,700	477,024,912	256,788	477,281,700	—	—
Contractual Services	25,000,000	25,000,000	—	25,000,000	—	—
Health Insurance	24,893,200	24,893,200	—	24,893,200	—	—
Medicare/Social Security Contribution	8,566,200	8,566,200	—	8,566,200	—	—
Public Policy Institute	1,052,700	999,718	52,982	1,052,700	—	—
Total Educational Assistance Fund	\$ 538,039,000	\$ 537,560,020	\$ 478,980	\$ 538,039,000	\$ —	\$ —
Fire Prevention Fund	\$ 4,155,700	\$ 4,008,777	\$ 146,923	\$ 4,155,700	\$ —	\$ —
State College and University Trust Fund	250,000	182,175	—	182,175	67,825	—
Hazardous Waste Research Fund	500,000	472,596	27,404	500,000	—	—
Emergency Public Health Fund	200,000	200,000	—	200,000	—	—
Used Tire Management Fund	200,000	200,000	—	200,000	—	—
General Professions Dedicated Fund	500,000	484,984	15,016	500,000	—	—
GRAND TOTAL, ALL FUNDS	\$ 600,450,600	\$ 578,604,988	\$ 21,777,787	\$ 600,382,775	\$ 67,825	\$ —

Note 1: 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 PA100-0586 and PA 100-0587.

Note 2: Expenditure amounts are vouchers approved for payment by the University and submitted to the State Comptroller for reimbursement/payment.

See accompanying independent auditors' report.

UNIVERSITY OF ILLINOIS

Comparative Schedule of Appropriations, Expenditures, and Lapsed Balances
Budget years of fiscal 2019 and 2018

	<u>PA100-0586 and PA 100-0587</u>	Schedule 2 <u>PA100-0021</u>
	<u>2019</u>	<u>2018</u>
General Revenue Fund:		
Appropriations	\$ 56,605,900	54,391,900
Expenditures:		
UI Hospital	40,380,600	39,588,800
Prairie Research Institute - State Scientific Survey	14,803,100	14,803,100
LER Degree Programs	654,400	—
LER Certificate Programs	767,800	—
Total Expenditures	<u>56,605,900</u>	<u>54,391,900</u>
Lapsed Balance	\$ <u>—</u>	<u>—</u>
Educational Assistance Fund:		
Appropriations	\$ 538,039,000	528,614,000
Expenditures:		
Hispanic Center for Excellence	673,800	660,600
Dixon Springs	276,600	271,200
Dentistry	294,800	289,000
Personal Services	477,281,700	456,620,900
Awards and Grants	—	5,329,100
Contractual Services	25,000,000	32,550,800
Health Insurance	24,893,200	21,899,800
Medicare	8,566,200	8,566,200
Public Policy Institute	1,052,700	1,032,100
Labor and Employment Relations Degree Programs	—	641,600
Labor and Employment Relations Certificate Programs	—	752,700
Total Expenditures	<u>538,039,000</u>	<u>528,614,000</u>
Lapsed Balance	\$ <u>—</u>	<u>—</u>
Fire Prevention Fund:		
Appropriations	\$ 4,155,700	4,338,700
Expenditures	4,155,700	4,338,700
Lapsed Balance	\$ <u>—</u>	<u>—</u>
State College and University Trust Fund:		
Appropriations	\$ 250,000	250,000
Expenditures	182,175	186,625
Lapsed Balance	\$ <u>67,825</u>	<u>63,375</u>

See accompanying independent auditors' report.

(Continued)

UNIVERSITY OF ILLINOIS
 Comparative Schedule of Appropriations, Expenditures, and Lapsed Balances
 Budget years of fiscal 2019 and 2018

Schedule 2

	<u>PA100-0586 and PA 100-0587</u>	<u>PA100-0021</u>
	<u>2019</u>	<u>2018</u>
Hazardous Waste Research Fund:		
Appropriations	\$ 500,000	500,000
Expenditures	<u>500,000</u>	<u>500,000</u>
Lapsed Balance	<u>\$ —</u>	<u>—</u>
Emergency Public Health Fund:		
Appropriations	\$ 200,000	200,000
Expenditures	<u>200,000</u>	<u>200,000</u>
Lapsed Balance	<u>\$ —</u>	<u>—</u>
Used Tire Management Fund:		
Appropriations	\$ 200,000	200,000
Expenditures	<u>200,000</u>	<u>200,000</u>
Lapsed Balance	<u>\$ —</u>	<u>—</u>
General Professions Dedicated Fund:		
Appropriations	\$ 500,000	500,000
Expenditures	<u>500,000</u>	<u>500,000</u>
Lapsed Balance	<u>\$ —</u>	<u>—</u>
Grand totals, all funds:		
Appropriations	\$ 600,450,600	588,994,600
Expenditures	600,382,775	588,931,225
Reappropriated balances	<u>—</u>	<u>—</u>
Lapsed Balances	<u>\$ 67,825</u>	<u>63,375</u>

See accompanying independent auditors' report.

UNIVERSITY OF ILLINOIS
Schedule of Changes in State Property
Year ended June 30, 2019

Schedule 3

	<u>Beginning balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Transfers</u>	<u>Ending balance</u>
Nondepreciable capital assets:					
Land	\$ 138,374,169	—	—	—	138,374,169
Construction in progress	267,032,774	248,439,024	—	(179,923,343)	335,548,455
Building improvements	7,059,917	—	(66,067)	—	6,993,850
Inexhaustible collections	24,120,697	909,839	(77,951)	—	24,952,585
Equipment (greater than \$499 less than \$5,000)	368,821,374	30,030,876	(32,506,562)	—	366,345,688
Total nondepreciable capital assets	<u>805,408,931</u>	<u>279,379,739</u>	<u>(32,650,580)</u>	<u>(179,923,343)</u>	<u>872,214,747</u>
Depreciable capital assets:					
Buildings	4,646,885,754	—	(1,069,743)	146,861,655	4,792,677,666
Improvements and infrastructure	737,789,008	—	—	22,224,685	760,013,693
Equipment (equal or greater than \$5,000)	1,289,298,456	88,754,250	(89,562,056)	7,093,336	1,295,583,986
Exhaustible collections	658,560,092	22,381,526	(2,975,016)	—	677,966,602
Software	196,397,226	—	—	3,743,667	200,140,893
Subtotal	<u>7,528,930,536</u>	<u>111,135,776</u>	<u>(93,606,815)</u>	<u>179,923,343</u>	<u>7,726,382,840</u>
Less accumulated depreciation	<u>4,197,165,359</u>	<u>244,185,144</u>	<u>(89,346,229)</u>	<u>—</u>	<u>4,352,004,274</u>
Total net depreciable capital assets	<u>3,331,765,177</u>	<u>(133,049,368)</u>	<u>(4,260,586)</u>	<u>179,923,343</u>	<u>3,374,378,566</u>
Total capital assets	<u>\$ 4,137,174,108</u>	<u>146,330,371</u>	<u>(36,911,166)</u>	<u>—</u>	<u>4,246,593,313</u>

Amounts reconcile to the property records submitted to the Illinois Office of the Comptroller. This summary schedule was prepared using State property records required by the Illinois Administrative Code (Code). The capitalization policy in the Code is different than the capitalization policy established by the University for financial reporting in accordance with generally accepted accounting principles.

See accompanying independent auditors' report.

UNIVERSITY OF ILLINOIS

Comparative Schedule of Cash and Cash Equivalents,
Investments, and Accrued Investment Income
June 30, 2019 and 2018

Schedule 4

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, 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 endowed real estate and farm properties are determined by a periodic appraisal of the property by a certified real estate appraiser.

At June 30, 2019, 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 \$9,566,000 and \$(1,891,000) at June 30, 2019 and 2018, respectively. The carrying value of the University’s investment balances, including pooled investments, at June 30, 2019 and 2018 was held as follows (in thousands):

	2019	2018
U.S. Treasury bonds and bills	\$ 459,159	357,067
U.S. government agencies	178,988	141,624
Commercial paper	43,858	18,000
Corporate bonds	1,051,368	826,070
Bond funds	3,805	79,599
Nongovernment mortgage-backed and asset-backed securities	447,187	360,116
International government bonds and governmental agencies	4,026	9,658
Municipal bonds	21,641	23,285
Money market funds	691,845	829,497
Illinois Public Treasurer’s Investment Pool	64,811	2,665
Equities	27,009	27,029
Equity funds	359,958	363,860
Hedge funds	47,685	45,995
Private equity	57,989	45,698
Real estate and farm properties	142,440	138,295
Total	\$ 3,601,769	3,268,458

See accompanying independent auditors’ report.

UNIVERSITY OF ILLINOIS

Comparative Schedule of Cash and Cash Equivalents,
Investments, and Accrued Investment Income
June 30, 2019 and 2018

Schedule 4

Refer to the Notes to Financial Statements in the University of Illinois Annual Financial Report for the year ended June 30, 2019, for categorization of investments according to interest rate risk and credit risk assumed by the University at June 30, 2019.

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, 2019 and 2018 was as follows (in thousands):

	<u>2019</u>	<u>2018</u>
Current funds:		
Unrestricted	\$ 8,321	5,829
Restricted	1,271	793
Loan funds	84	50
Plant funds	2,831	1,711
	<u>\$ 12,507</u>	<u>8,383</u>

See accompanying independent auditors' report.

UNIVERSITY OF ILLINOIS

Schedules of Federal Expenditures, Nonfederal Expenses, and New Loans
Year ended June 30, 2019

(in thousands)

Schedule 5

Schedule A – Federal financial component:		
Total federal expenditures reported on SEFA schedule	\$	<u>1,324,794</u>
Total Schedule A	\$	<u><u>1,324,794</u></u>
Schedule B – Total financial component:		
Total operating expenses (from financial statements)	\$	5,730,781
Total nonoperating expenses		63,380
Total new loans made		463,702
Amount of federal loan balances at beginning of the year		40,645
Other noncash federal award expenditures		<u>14,257</u>
Total Schedule B	\$	<u><u>6,312,765</u></u>
	<u>Amount</u>	<u>Percentage</u>
Schedule C:		
Total Schedule A	\$	1,324,794 21.0%
Total nonfederal expenses	<u>4,987,971</u>	<u>79.0%</u>
Total Schedule C	\$	<u><u>6,312,765</u></u> <u>100.0%</u>

These schedules are used to determine the Agency’s single audit costs in accordance with Uniform Guidance.

See accompanying independent auditors’ report.

UNIVERSITY OF ILLINOIS
ANALYSIS OF OPERATIONS
 Analysis of Revenues, Expenses, and
 Changes in Net Position – Business-Type Activities
 Years ended June 30, 2019 and 2018

(Unaudited)
 (In thousands)

	2019	2018	Increase (decrease)
Operating revenues:			
Student tuition and fees, net	\$ 1,193,419	\$ 1,193,322	97
Federal appropriations	23,755	21,309	2,446
Federal grants and contracts	683,579	652,271	31,308
State of Illinois grants and contracts	72,473	64,942	7,531
Private and other governmental agency grants and contracts	138,791	143,041	(4,250)
Educational activities	337,160	338,287	(1,127)
Auxiliary enterprises, net	434,532	416,319	18,213
Hospital and other medical activities, net	800,547	784,909	15,638
Medical service plan	237,174	256,117	(18,943)
Independent operations	11,670	11,533	137
Interest and service charges on student loans	1,539	1,904	(365)
Total operating revenues	3,934,639	3,883,954	50,685
Operating expenses:			
Instruction	1,449,939	1,682,740	(b) (232,801)
Research	815,345	858,576	(b) (43,231)
Public service	427,006	482,127	(b) (55,121)
Academic support	546,057	619,524	(b) (73,467)
Student services	217,124	237,794	(b) (20,670)
Institutional support	296,934	310,667	(b) (13,733)
Operation and maintenance of plant	334,632	332,016	(b) 2,616
Scholarships and fellowships	57,257	70,122	(b) (12,865)
Auxiliary enterprises	382,124	406,300	(24,176)
Hospital and medical activities	951,286	1,044,824	(93,538)
Independent operations	8,892	12,170	(3,278)
Depreciation	244,185	255,005	(10,820)
Total operating expenses	5,730,781	6,311,865	(581,084)
Operating loss	(1,796,142)	(2,427,911)	631,769
Nonoperating revenues (expenses):			
State appropriations	600,983	888,361	(287,378)
Transfer of state appropriations to the Illinois DHFS Hospital Services Fund	(20,000)	(20,000)	—
Private gifts	189,534	193,680	(4,146)
Grants, nonoperating	186,571	244,332	(57,761)
On behalf for fringe benefits	257,496	215,967	41,529
Special funding situation for fringe benefits	787,988	1,494,521	(706,533)
Net investment income	119,892	58,082	61,810
Net increase (decrease) in the fair value of investments	22,240	7,704	14,536
Interest expense	(63,380)	(65,038)	1,658
Loss on disposal/impairment of capital assets	(4,339)	(2,755)	(1,584)
Other nonoperating revenues, net	81,010	29,096	51,914
Net nonoperating revenue	2,157,995	3,043,950	(885,955)
Income before other revenues	361,853	616,039	(254,186)
Capital state appropriations	11,707	12,858	(1,151)
Capital gifts and grants	3,767	5,239	(1,472)
Private gifts for endowment purposes	197	4,197	(4,000)
Increase in net position	377,524	638,333	(260,809)
Net position, beginning of year, adjusted (a)	3,413,265	2,774,932 (a)	638,333
Net position, end of year	\$ 3,790,789	\$ 3,413,265	377,524

(a) Beginning of year net position for fiscal year 2018 was adjusted due to adoption of a new accounting standard, GASB Standard No. 75.

Net position, beginning of year as previously reported	\$ 4,374,586
Cumulative effect of change in accounting principle	(1,599,654)
Net position, beginning of year, adjusted	\$ 2,774,932

(b) Certain items were reclassified to correspond to the June 30, 2019 presentation.

UNIVERSITY OF ILLINOIS
ANALYSIS OF OPERATIONS

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, 2019 and 2018

(Unaudited)

Consistent with prior years, all variances greater than \$30 million and more than 10% variance from fiscal year 2018, are discussed below. Refer to the Analysis of Revenues, Expenses, and Changes in Net Position – Business Type Activities on page 10 for the actual dollar changes.

Explanations of significant variances:

- *Instruction (operating expenses)* – The decrease was due to the large decrease in special funding for fringe benefits.
- *Public service (operating expenses)* – The decrease was due to the large decrease in special funding for fringe benefits.
- *Academic support (operating expenses)* – The decrease was due to the large decrease in special funding for fringe benefits.
- *State appropriations (nonoperating revenues)* – This decrease was due to the State, in FY18, passing a full budget and providing additional funding for FY17 that was not appropriated to the University until FY18. The additional funding was recognized in the fiscal year that it was appropriated. In FY19, the State passed a full budget and did not provide any additional funding.
- *Grants, nonoperating (nonoperating revenues)* – The decrease was due to FY18 having an increase in MAP grants and the appropriations for those grants didn't occur until FY18.
- *On behalf for fringe benefits (nonoperating revenues)* – The increase in FY19 was due to CMS on behalf. The amounts from CMS will fluctuate each year based on many factors.
- *Special funding situation for fringe benefits (nonoperating revenues)* – The decrease in FY19 was due to a decrease in CMS amounts due to a change in the proportionate share decrease and average cost per employee decrease.
- *Net investment income (nonoperating revenues)* – The increase was primarily due to an increase in overall investment balances along with favorable interest rates and interest income on the operating pool in FY19. In addition, market performance for the types of investments that the University was invested also contributed to the increase.
- *Other nonoperating revenues, net (nonoperating revenues)* – The increase was due to FY18 having a large decrease due to expenses recognized to reflect the closing of the Perkins Loan program.

**UNIVERSITY OF ILLINOIS
ANALYSIS OF OPERATIONS**

State Appropriations –
Significant Lapse Period Expenditures
Four months ended October 31, 2019

(Unaudited)

	Total expenditures for the sixteen months ended October 31, 2019	Vouchered expenditures for the four months ended October 31, 2019	%
UI Hospital	40,380,600	20,000,000	50%

The above represents all appropriations with lapse period expenditures: (1) greater than \$250,000 and (2) greater than 20% of total expenditures for the sixteen months ended October 31, 2019.

The intergovernmental agreement between the University of Illinois and the Illinois Department of Healthcare and Family Services which outlines medical services by the University of Illinois Hospital in support of Illinois medical programs was not signed until late June 2019. As a result, disbursement vouchers pursuant to this agreement had to be processed during the lapse period.

UNIVERSITY OF ILLINOIS
ANALYSIS OF OPERATIONS
Analysis of Assets, Deferred Outflows of Resources, Liabilities,
Deferred Inflow of Resources and Net Position – Business-Type Activities
Years ended June 30, 2019 and 2018
(Unaudited)
(In thousands)

	2019	2018	Increase (decrease)	% Change
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
Current Assets:				
Cash and cash equivalents	\$ 727,023	776,265	(49,242)	-6.3%
Cash and cash equivalents, restricted	49,611	63,114	(13,503)	-21.4%
Investments	279,382	200,575	78,807	39.3%
Investments, restricted	41,602	63,177	(21,575)	-34.2%
Accrued investment income	12,507	8,383	4,124	49.2%
Accounts receivable, net of allow for uncollect	511,881	535,375	(23,494)	-4.4%
Appropriation receivable from State of Illinois	33,710	45,181	(11,471)	-25.4%
Notes receivable, net of allowance for uncollectible	9,176	10,651	(1,475)	-13.8%
Accrued interest on notes receivable	3,692	3,784	(92)	-2.4%
Inventories	29,728	28,537	1,191	4.2%
Prepaid expenses and deposits	43,918	37,027	6,891	18.6%
Due from related organizations	977	4,108	(3,131)	-76.2%
Total Current Assets	<u>1,743,207</u>	<u>1,776,177</u>	<u>(32,970)</u>	
Noncurrent Assets:				
Investments	1,737,375	1,485,849	251,526	16.9%
Investments, Restricted	776,342	677,587	98,755	14.6%
Notes receivable, net of allowance	41,862	44,569	(2,707)	-6.1%
Prepaid expenses and deposits	19,003	8,535	10,468	122.6%
Capital assets, net of accumulated depreciation	3,873,254	3,761,293	111,961	3.0%
Irrevocable trusts held by others	19,542	18,874	668	3.5%
Other Assets	3,758	4,145	(387)	-9.3%
Total Noncurrent Assets	<u>6,471,136</u>	<u>6,000,852</u>	<u>470,284</u>	
Deferred outflows of resources	<u>89,588</u>	<u>99,704</u>	<u>(10,116)</u>	-10.1%
Total Assets and Deferred Outflows of Resources	<u>\$ 8,303,931</u>	<u>7,876,733</u>	<u>427,198</u>	
LIABILITIES				
Current Liabilities:				
Accounts payable and accrued liabilities	\$ 510,157	458,780	51,377	11.2%
Accrued payroll	162,745	159,464	3,281	2.1%
Accrued compensated absences, current portion	18,549	19,631	(1,082)	-5.5%
Accrued self-insurance, current portion	39,250	41,484	(2,234)	-5.4%
Unearned revenue and student deposits	196,771	174,410	22,361	12.8%
Accrued interest payable	15,728	14,795	933	6.3%
Bonds payable, current portion	62,271	56,028	6,243	11.1%
Leaseholds payable and other obligations, current	50,300	44,067	6,233	14.1%
Other postemployment benefits, current	26,574	30,221	(3,647)	-12.1%
Assets held for others	31,224	38,051	(6,827)	-17.9%
Total Current Liabilities	<u>1,113,569</u>	<u>1,036,931</u>	<u>76,638</u>	
Noncurrent Liabilities:				
Bonds payable	1,253,707	1,171,945	81,762	7.0%
Leaseholds payable and other obligations	195,349	239,727	(44,378)	-18.5%
Accrued compensated absences	194,728	187,047	7,681	4.1%
Accrued self-insurance	202,798	193,564	9,234	4.8%
Other postemployment benefits	1,133,965	1,284,539	(150,574)	-11.7%
Derivative instrument - swap liability	3,150	3,176	(26)	-0.8%
Total Noncurrent Liabilities	<u>2,983,697</u>	<u>3,079,998</u>	<u>(96,301)</u>	
Deferred inflow of resources	<u>415,876</u>	<u>346,539</u>	<u>69,337</u>	20.0%
Total liabilities and deferred inflow of resources	<u>4,513,142</u>	<u>4,463,468</u>	<u>49,674</u>	
NET POSITION				
Net Position:				
Net investment in capital assets	2,504,507	2,386,445	118,062	4.9%
Nonexpendable restricted	117,279	116,654	625	0.5%
Expendable restricted	643,801	646,545	(2,744)	-0.4%
Unrestricted	525,202	263,621	261,581	99.2%
Total net position	<u>3,790,789</u>	<u>3,413,265</u>	<u>377,524</u>	
Total Liabilities, deferred inflow of resources, and net position	<u>\$ 8,303,931</u>	<u>7,876,733</u>	<u>427,198</u>	

(Continued)

UNIVERSITY OF ILLINOIS
ANALYSIS OF OPERATIONS

Analysis of Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflow of Resources and Net Position
– Business-Type Activities

Significant Statement of Net Position Variances

Years ended June 30, 2019 and 2018

(Unaudited)

All variances greater than \$30 million and more than 10% variance from fiscal year 2018, are discussed below. Refer to the Analysis of Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position – Business Type Activities on page 13 for the actual dollar changes.

Explanations of significant variances:

- *Investments (current assets)* – This increase was primarily due to an increase in investment of cash balances from operating activities. In addition, market performance in FY19 for the types of investments for which the University was invested and favorable interest rates contributed to the increase.
- *Investments (noncurrent assets)* – This increase was primarily due to an increase in investment of cash balances from operating activities. In addition, market performance in FY19 for the types of investments for which the University was invested and favorable interest rates contributed to the increase.
- *Investments, restricted (noncurrent assets)* – This increase was primarily due to an increase in investment of cash balances from operating activities. In addition, market performance in FY19 for the types of investments for which the University was invested and favorable interest rates contributed to the increase.
- *Accounts payable and accrued liabilities (current liabilities)* – This increase in the current year was due to an increase in the 340B Drug Program, an increase in accrued salaries and an increase in accrued liabilities to vendors.
- *Leaseholds payable and other obligations (noncurrent liabilities)* – This decrease was due to the amortization of the Certificates of Participation (COP) premium and the normal COP payments made each year.
- *Other postemployment benefits (noncurrent liabilities)* – This decrease was due to a change in assumptions by the actuary between the measurement date and the report date which will be amortized over a certain number of years per the actuarial report.
- *Deferred inflow of resources* – The increase was due to a change in assumptions by the actuary between the measurement date and the report date which will be amortized over a certain number of years per the actuarial report.
- *Unrestricted (net position)* – Change from prior year is due to the change in the other postemployment benefits, deferred outflows and deferred inflows related to GASB 75.

UNIVERSITY OF ILLINOIS
ANALYSIS OF OPERATIONS

Analysis of Accounts and Notes Receivable
June 30, 2019 and 2018

(Unaudited)

	2019	2018
Accounts receivable:		
Current unrestricted funds:		
Student tuition and other charges	\$ 50,665,868	48,119,685
Other unrestricted funds	25,103,780	41,145,243
Entity activities:		
Auxiliary enterprises	16,750,765	17,590,431
Hospital and clinics	331,371,027	384,063,847
Other departmental activities	66,779,669	60,265,166
Total accounts receivable	490,671,109	551,184,372
Allowance for doubtful accounts:		
Student tuition and other charges	(21,134,086)	(20,371,647)
Other unrestricted funds	(612,974)	(380,295)
Auxiliary enterprises	(6,028,343)	(6,090,991)
Hospital and clinics	(178,432,735)	(211,733,750)
Other departmental activities	(14,577,138)	(15,539,273)
Total allowance for doubtful accounts	(220,785,276)	(254,115,956)
Current unrestricted funds accounts receivable, net	269,885,833	297,068,416
Current restricted funds:		
Medical Service Plans	86,029,598	94,020,107
Grants, contracts, and gifts	179,067,988	167,118,443
Federal appropriations	3,680,337	5,737,551
Total accounts receivable	268,777,923	266,876,101
Allowance for doubtful accounts:		
Medical Service Plans	(27,921,241)	(30,831,324)
Grants, contracts, and gifts	(2,917,988)	(2,530,382)
Current restricted funds accounts receivable, net	237,938,694	233,514,395
Plant funds, net	4,056,017	4,791,968
Total accounts receivable, net	511,880,544	535,374,779
Notes receivable:		
Loan funds:		
Urbana campus	30,958,587	32,397,743
Chicago campus	22,930,064	25,738,737
Springfield campus	119,080	146,271
Total notes receivable	54,007,731	58,282,751
Allowance for doubtful notes:		
Urbana campus	(1,987,180)	(1,984,176)
Chicago campus	(979,108)	(1,074,470)
Springfield campus	(3,090)	(4,037)
Total allowance for doubtful accounts	(2,969,378)	(3,062,683)
Total notes receivable, net	51,038,353	55,220,068
Total accounts and notes receivable, net	\$ 562,918,897	590,594,847

UNIVERSITY OF ILLINOIS
ANALYSIS OF OPERATIONS

Analysis of Accounts and Notes Receivable
Student Tuition and Other Charges Receivable:
June 30, 2019 and 2018
(Unaudited)

June 30, 2019				
	Total	Urbana Campus	Chicago Campus	Springfield Campus
Student tuition and other charges receivable:				
Current–30 days	\$ 17,305,760	8,082,583	8,439,338	783,839
31–90 days	1,100,319	569,250	487,908	43,161
Over 90 days	32,259,790	10,757,254	18,154,588	3,347,948
Total student tuition and other charges receivable	50,665,869	19,409,087	27,081,834	4,174,948
Allowance for doubtful accounts	(21,134,035)	(7,150,133)	(11,961,614)	(2,022,288)
Student tuition and other charges receivable, net	\$ 29,531,834	12,258,954	15,120,220	2,152,660
June 30, 2018				
	Total	Urbana Campus	Chicago Campus	Springfield Campus
Student tuition and other charges receivable:				
Current–30 days	\$ 15,204,269	7,061,148	7,364,896	778,225
31–90 days	900,909	636,855	251,098	12,956
Over 90 days	32,014,507	10,510,319	17,674,100	3,830,088
Total student tuition and other charges receivable	48,119,685	18,208,322	25,290,094	4,621,269
Allowance for doubtful accounts	(20,371,647)	(6,769,848)	(11,246,953)	(2,354,846)
Student tuition and other charges receivable, net	\$ 27,748,038	11,438,474	14,043,141	2,266,423

These receivables relate to unpaid student tuition and other miscellaneous charges.

UNIVERSITY OF ILLINOIS
ANALYSIS OF OPERATIONS

Analysis of Accounts and Notes Receivable
Health Services Facilities System – Accounts Receivables

June 30, 2019 and 2018

(in thousands)

(Unaudited)

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>2019</u>	<u>2018</u>
Active accounts:		
Patient receivables	\$ 236,616	276,022
Less bad debt allowance	(94,627)	(113,920)
Net patient receivables	<u>\$ 141,989</u>	<u>162,102</u>
Bad debt allowance – as a percent of patient receivables	39.99%	41.27%
Days revenue in net patient receivables	68	82
Write-offs of uncollectible accounts, net of recoveries	\$ 37,507	82,736
As a percent of gross revenue	1.38%	3.30%
Provision for bad debts	\$ 5,985	26,308
As a percent of gross revenue	0.22%	1.05%
Aging:		
0–30 days (including in-house)	50.72%	44.75%
31–90 days	13.19	13.18
91–180 days	11.85	12.92
Over 180 days	24.24	29.15
	<u>100.00%</u>	<u>100.00%</u>
Inactive accounts:		
Patient receivables	\$ 79,923	94,080
Less bad debt allowance	(79,923)	(94,080)
Net patient receivables	<u>\$ —</u>	<u>—</u>
Health Services Facilities System Receivables:		
Active patient receivables	\$ 236,616	276,022
Inactive patient receivables	79,923	94,080
Other receivables	14,047	13,158
Due from related organizations	785	804
Total Health Services Facilities System receivables	<u>\$ 331,371</u>	<u>384,064</u>
Allowance for doubtful accounts:		
Active patient receivables	\$ (94,627)	(113,920)
Inactive patient receivables	(79,923)	(94,080)
Other receivables	(3,883)	(3,734)
Total Health Services Facilities System allowance for doubtful accounts	<u>\$ (178,433)</u>	<u>(211,734)</u>

UNIVERSITY OF ILLINOIS
ANALYSIS OF OPERATIONS

Analysis of Accounts and Notes Receivables
Grants, Contracts, and Gifts Receivables, Net

June 30, 2019 and 2018

(Unaudited)

		June 30, 2019				
		Total	Urbana Campus	Chicago Campus	Springfield Campus	University Administration
Grants, contracts, and gifts:						
U.S. government grants and contracts	\$	100,894,801	68,643,546	31,755,135	18,308	477,812
Private gifts, grants, and contracts		28,268,471	17,042,269	11,050,664	175,538	—
State of Illinois grants and contracts		47,794,653	33,992,079	12,607,411	1,195,163	—
Total grants, contracts, and gifts receivable, net		<u>\$ 176,957,925</u>	<u>119,677,894</u>	<u>55,413,210</u>	<u>1,389,009</u>	<u>477,812</u>
		June 30, 2018				
		Total	Urbana Campus	Chicago Campus	Springfield Campus	University Administration
Grants, contracts, and gifts:						
U.S. government grants and contracts	\$	90,070,957	57,486,060	31,691,582	71,683	821,632
Private gifts, grants, and contracts		24,516,098	11,994,058	12,522,040	—	—
State of Illinois grants and contracts		50,311,622	38,285,764	10,102,039	1,578,324	345,495
Total grants, contracts, and gifts receivable, net		<u>\$ 164,898,677</u>	<u>107,765,882</u>	<u>54,315,661</u>	<u>1,650,007</u>	<u>1,167,127</u>

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

UNIVERSITY OF ILLINOIS
ANALYSIS OF OPERATIONS

Analysis of Accounts and Notes Receivables
Notes Receivable – Loan Funds

June 30, 2019 and 2018

(Unaudited)

	2019	2018
Urbana campus:		
Age:		
Not in repayment status/current billing	\$ 25,309,860	27,126,817
Under 120 days	919,450	886,749
Over 120 days	4,729,277	4,384,177
	30,958,587	32,397,743
Allowance for doubtful notes	(1,987,180)	(1,984,176)
Total – Urbana campus	28,971,407	30,413,567
Chicago campus:		
Age:		
Not in repayment status/current billing	18,240,400	20,809,862
Under 120 days	1,254,067	1,292,931
Over 120 days	3,435,597	3,635,944
	22,930,064	25,738,737
Allowance for doubtful notes	(979,108)	(1,074,470)
Total – Chicago campus	21,950,956	24,664,267
Springfield campus:		
Age:		
Not in repayment status/current billing	86,209	108,352
Under 120 days	9,119	8,686
Over 120 days	23,752	29,233
	119,080	146,271
Allowance for doubtful notes	(3,090)	(4,037)
Total – Springfield campus	115,990	142,234
All campuses:		
Age:		
Not in repayment status/current billing	43,636,469	48,045,031
Under 120 days	2,182,636	2,188,366
Over 120 days	8,188,626	8,049,354
	54,007,731	58,282,751
Allowance for doubtful notes	(2,969,378)	(3,062,683)
Total – all campuses	\$ 51,038,353	55,220,068

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

UNIVERSITY OF ILLINOIS
ANALYSIS OF OPERATIONS

Analysis of Bonds Payable

Year ended June 30, 2019

(Unaudited)

	<u>Balance at June 30, 2018</u>	<u>Bonds issued</u>	<u>Principal reductions</u>	<u>Accretion on bonds</u>	<u>Balance at June 30, 2019</u>
University of Illinois Auxiliary Facilities					
System Revenue Bonds:					
Series 1991	\$ 43,099,572	—	16,270,000	2,927,136	29,756,708
Series 1999A	23,844,331	—	1,785,000	1,494,808	23,554,139
Series 2001A	30,510,000	—	5,845,000	—	24,665,000
Series 2001B	2,345,000	—	2,345,000	—	—
Series 2003A	36,435,000	—	1,945,000	—	34,490,000
Series 2005A	42,405,000	—	6,420,000	—	35,985,000
Series 2008	16,570,000	—	16,570,000	—	—
Series 2009A	880,000	—	880,000	—	—
Series 2010A	49,550,000	—	1,345,000	—	48,205,000
Series 2011A	74,665,000	—	1,470,000	—	73,195,000
Series 2011B	3,155,000	—	1,035,000	—	2,120,000
Series 2011C	64,590,000	—	75,000	—	64,515,000
Series 2013A	202,775,000	—	3,060,000	—	199,715,000
Series 2014A	159,985,000	—	—	—	159,985,000
Series 2014B	10,215,000	—	1,840,000	—	8,375,000
Series 2014C	34,000,000	—	3,000,000	—	31,000,000
Series 2015A	89,220,000	—	510,000	—	88,710,000
Series 2016A	124,780,000	—	560,000	—	124,220,000
Series 2016B	20,250,000	—	400,000	—	19,850,000
Series 2018A	—	142,110,000	3,255,000	—	138,855,000
Series 2018B	—	20,030,000	440,000	—	19,590,000
Total Auxiliary Facilities System	<u>1,029,273,903</u>	<u>162,140,000</u>	<u>69,050,000</u>	<u>4,421,944</u>	<u>1,126,785,847</u>
UIC South Campus Development					
Revenue Bonds:					
Series 2003	3,525,000	—	645,000	—	2,880,000
Series 2008	26,380,000	—	5,855,000	—	20,525,000
Total UIC South Campus Development	<u>29,905,000</u>	<u>—</u>	<u>6,500,000</u>	<u>—</u>	<u>23,405,000</u>
University of Illinois Health Services					
Facilities System Revenue Bonds:					
Series 1997B	11,400,000	—	1,100,000	—	10,300,000
Series 2008	26,575,000	—	2,520,000	—	24,055,000
Series 2013	70,785,000	—	—	—	70,785,000
Total Health Services Facilities System	<u>108,760,000</u>	<u>—</u>	<u>3,620,000</u>	<u>—</u>	<u>105,140,000</u>
Total bonds payable	<u>\$ 1,167,938,903</u>	<u>162,140,000</u>	<u>79,170,000</u>	<u>4,421,944</u>	<u>1,255,330,847</u>

UNIVERSITY OF ILLINOIS
ANALYSIS OF OPERATIONS

Analysis of Bonds Payable

Year ended June 30, 2019

(Unaudited)

Accrued Interest

Accrued interest on outstanding bonds payable at June 30, 2019 is as follows:

	Outstanding at June 30, 2019
University of Illinois Auxiliary Facilities System Revenue Bonds	\$ 12,087,272
University of Illinois Health Services Facilities System Revenue Bonds	1,141,158
University of Illinois UIC South Campus Development Revenue Bonds	127,265
	\$ 13,355,695

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 consisted 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 mature 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 consisted 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 mature annually April 1, 2015 through 2030 at amounts sufficient to produce yields ranging from 6.17% to 6.33%. The University records the annual increase in the principal amount of the bonds as interest expense and accretion on bonds payable.

UNIVERSITY OF ILLINOIS
ANALYSIS OF OPERATIONS

Analysis of Bonds Payable

Year ended June 30, 2019

(Unaudited)

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 mature annually April 1, 2006 through 2024. 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 2019. 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 mature 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 mature annually April 1, 2007 through 2023. 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.

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

UNIVERSITY OF ILLINOIS
ANALYSIS OF OPERATIONS

Analysis of Bonds Payable

Year ended June 30, 2019

(Unaudited)

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 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 mature 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. The Series 2008 Bonds were refunded during fiscal year 2019 utilizing funds from the sale of the Series 2018A 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 matured annually April 1, 2010 through 2019. 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 certain 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 mature annually April 1, 2012 through 2030.

Proceeds from the sale of the Series 2010A Bonds were 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 were 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.

UNIVERSITY OF ILLINOIS
ANALYSIS OF OPERATIONS

Analysis of Bonds Payable

Year ended June 30, 2019

(Unaudited)

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 mature annually April 1, 2014 through 2032.

Proceeds from the sale of the Series 2013A Bonds were 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.

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. Certain bonds matured on August 3, 2015, May 2, 2016, April 1, 2017 and April, 2018, and the remaining bonds begin maturing annually April 1, 2039 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 2038.

UNIVERSITY OF ILLINOIS
ANALYSIS OF OPERATIONS

Analysis of Bonds Payable

Year ended June 30, 2019

(Unaudited)

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

Series 2016A

On February 24, 2016, the Series 2016A Bonds were issued in the principal amount of \$129,025,000. Series 2016A Bonds are current interest bonds which bear interest at rates ranging from 4.00% to 5.00% per annum, payable semiannually commencing April 1, 2016, and mature annually April 1, 2017 thru 2036.

Proceeds from the sale of the Series 2016A Bonds are being used to refund portions of the outstanding System bonds (Series 2006) and pay costs of issuing the Series 2016A Bonds.

Series 2016B

On April 20, 2016, the Series 2016B Bonds were issued in the principal amount of \$20,630,000. Series 2016B Bonds are current interest bonds which bear interest at rates ranging from 3.00% to 5.00% per annum, payable semiannually commencing October 1, 2016, and mature annually April 1, 2018 thru 2046.

Proceeds from the sale of the Series 2016B Bonds are being used, together with other lawfully available funds to (i) construct a new student union at the University of Illinois Springfield, and (ii) pay certain interest on the Series 2016B Bonds and (iii) pay costs of issuing the Series 2016B Bonds.

Series 2018A

On October 17, 2018, the Series 2018A Bonds were issued in the principal amount of \$142,110,000. Series 2018A Bonds are current interest bonds which bear interest at rates ranging from 4.00% to 5.00% per annum, payable semiannually commencing April 1, 2019, and mature annually April 1, 2019 thru 2048.

Proceeds from the sale of the Series 2018A Bonds are being used to finance the renovation of a residential hall dining facility and the construction of the Football Performance Center at the University of Illinois Urbana Champaign, and to refund portions of the outstanding System bonds (Series 2008) and pay costs of issuing the Series 2018A Bonds.

Series 2018B

On October 17, 2018, the Series 2018B Bonds were issued in the principal amount of \$20,030,000. Series 2018B Bonds are current interest bonds which bear interest at rates ranging from 3.00% to 5.00% per annum, payable semiannually commencing April 1, 2019, and mature annually April 1, 2019 thru 2048.

Proceeds from the sale of the Series 2018B Bonds are being used, together with other lawfully available funds to (i) construct a new soccer and track complex at the University of Illinois Urbana Champaign, and (ii) pay certain interest on the Series 2018B Bonds and (iii) pay costs of issuing the Series 2018B Bonds.

UNIVERSITY OF ILLINOIS
ANALYSIS OF OPERATIONS

Analysis of Bonds Payable

Year ended June 30, 2019

(Unaudited)

University of Illinois UIC South Campus Development Project

Series 2003 Bonds

On August 28, 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 mature annually, commencing January 15, 2006 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 mature annually 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.

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. Interest is payable monthly commencing June 1, 1997. The bonds mature 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 mature annually 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.

UNIVERSITY OF ILLINOIS
ANALYSIS OF OPERATIONS

Analysis of Bonds Payable

Year ended June 30, 2019

(Unaudited)

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.

UNIVERSITY OF ILLINOIS
 Analysis of University Income Fund
 Comparative Schedule of University Income Fund Revenues and Expenditures
 Budget years of fiscal 2019 and 2018

(Unaudited)

	2019	2018
University Income Fund:		
Revenues:		
Net student tuition and other charges	\$ 1,237,594,674	1,218,823,137
Other sources	48,263,403	30,689,770
Total Revenues	1,285,858,077	1,249,512,907
Provision for bad debts	(5,917,583)	(5,593,795)
Net Revenues	1,279,940,494	1,243,919,112
Add (deduct) net change in:		
Cash	954,106	1,501,027
Accounts receivable	(1,783,796)	(676,353)
Prepaid charges	553,783	(191,457)
Accrued investment income	(10,008,594)	(861,129)
Unearned revenue	2,076,613	2,474,594
Accounts payable	1,464	(2,899)
Net Change in Assets & Liabilities	(8,206,424)	2,243,783
Fiscal Year Receipts	1,271,734,070	1,246,162,895
Expenditures:		
Unemployment compensation	328,327	344,203
Permanent improvements	1,384,384	745,114
Personal services	678,343,795	641,768,930
Awards and grants	166,984,824	156,998,753
Travel	5,381,661	4,651,734
Commodities	12,639,468	12,121,454
Contractual services	167,986,139	106,237,155
Equipment	46,636,636	24,765,070
Telecommunications	10,475,005	8,882,901
Operation of automotive equipment	1,159,543	888,021
Workers' compensation	6,763,342	5,491,739
Health Insurance	664,982	2,993,400
Medicare	11,099,712	10,026,146
Other Fringe Benefits	5,395,144	5,067,387
Transfers for capital projects	100,766,410	176,434,689
Transfers for debt payments	2,675,422	303,694
Total Expenditures	1,218,684,794	1,157,720,390
Increase in Fund Balance	53,049,276	88,442,505
Fund balance at beginning of budget fiscal year	294,879,809	206,550,477
Prior year adjustments made after final report was completed	(43,592)	(113,173)
Beginning balance as adjusted	294,836,217	206,437,304
Unadjusted fund balance at end of budget fiscal year	347,885,493	294,879,809
Prior fiscal year expenditures charged to current fiscal year	—	—
Adjusted fund balance at end of budget fiscal year	\$ 347,885,493	294,879,809
Budget	\$ 1,304,937,400	1,242,384,500
Fund balance as percentage of budget	26.66%	23.73%

UNIVERSITY OF ILLINOIS
ANALYSIS OF OPERATIONS
Analysis of University Income Fund
Comparative Schedule of University Income Fund Revenues and Expenditures
Budget years of fiscal 2019 and 2018
(Unaudited)

Net student tuition increased by approximately \$18.7 million from fiscal year 2018 to fiscal year 2019. Fiscal year 2005 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). With the tuition guarantee, rates for continuing undergraduates do not change. In addition, the four-year guaranteed rates set for first-time resident undergraduate students in FY 2019 were not increased at all three campuses. However, there were increases to the non-resident and international undergraduate tuition rates at the University of Illinois-Urbana-Champaign (UIUC) and at the University of Illinois-Chicago (UIC). General graduate tuition increased 1.6% at UIUC and UIC and 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 2018.

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.

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 funding available from this fund source.

Income Fund expenditures increased by approximately \$60.9 million (a 5.27% increase).

UNIVERSITY OF ILLINOIS

Entity Financial Statements and Related Information

Entity Descriptions, Auxiliary Facilities System Bonds, and Special Bonds

Year ended June 30, 2019

(Unaudited)

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, 2019, are compared and analyzed by accounting entity, as defined by the University.

The entities 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 2001A, Series 2001B, Series 2003A, Series 2005A, Series 2008, Series 2009A, Series 2010A, Series 2011A, Series 2011B, Series 2011C, Series 2013A, Series 2014A, Series 2014B, Series 2014C, Series 2015A, Series 2016A, Series 2016B, Series 2018A and Series 2018B (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 field trips and other activities of a similar nature.

UNIVERSITY OF ILLINOIS

Entity Financial Statements and Related Information

Entity Descriptions, Auxiliary Facilities System Bonds, and Special Bonds

Year ended June 30, 2019

(Unaudited)

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 the technical research park, and airport operations.
- 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, public service, and healthcare functions of the University.
- F. *Public Service, Academic Support, Healthcare and Economic Development Activities* – Activities in direct support of the primary academic, public service, healthcare, 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, healthcare, and economic development functions of the University.

UNIVERSITY OF ILLINOIS

Entity Financial Statements and Related Information

Entity Descriptions, Auxiliary Facilities System Bonds, and Special Bonds

Year ended June 30, 2019

(Unaudited)

- 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.

UNIVERSITY OF ILLINOIS

Entity Financial Statements and Related Information

Entity Descriptions,
Auxiliary Facilities System Bonds, and
Special Bonds

Year ended June 30, 2019

(Unaudited)

Entity Descriptions	Urbana	Chicago	Springfield
Auxiliary Enterprises Under Indenture (reported University-wide)	X	X	X
Student/Staff Programs and Services	X	X	X
Unique Instructional Programs	X		
Communication and Computing Services (reported University-wide)	X	X	X
Plant and Service Operations (reported University-wide)	X	X	X
Instructional Course Activities	X	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, Healthcare, and Economic Development Activities	X	X	X
Intercollegiate Activities	X	X	X
Special Bonds	Urbana	Chicago	Springfield
Health Services Facilities System		X	

UNIVERSITY OF ILLINOIS
Statement of Net Position
Auxiliary Enterprises Under Indenture
June 30, 2019
(Unaudited)

	All campuses
Assets:	
Current assets:	
Claim on cash and pooled investments	\$ 189,758,874
Claim on cash and pooled investments, restricted	2,887,733
Cash and cash equivalents, restricted	2,960,586
Investments	12,851,628
Investments, restricted	8,480,505
Accrued investment income	999,582
Accounts receivable, net of allowance	7,257,821
Inventories	6,461,384
Prepaid expenses	712,505
Total current assets	232,370,618
Noncurrent assets:	
Cash and cash equivalents, restricted	15,071,277
Investments, restricted	77,661,501
Prepaid expenses	729,980
Capital assets, net of accumulated depreciation	1,167,474,639
Total noncurrent assets	1,260,937,397
Deferred outflow of resources	16,753,977
Total assets and deferred outflow of resources	\$ 1,510,061,992
Liabilities:	
Current liabilities:	
Accounts payable and accrued liabilities	\$ 48,386,899
Accrued compensated absences, current portion	541,324
Unearned revenue	8,825,759
Notes payable to the University, current portion	1,548,237
Bonds and leaseholds payable, current portion	51,355,304
Total current liabilities	110,657,523
Noncurrent liabilities:	
Accrued compensated absences	5,819,005
Notes payable to the University	4,729,914
Bonds and leaseholds payable	1,135,775,444
Total noncurrent liabilities	1,146,324,363
Total liabilities	1,256,981,886
Net position:	
Net investment in capital assets	91,328,376
Restricted:	
Expendable for debt service	18,884,347
Unrestricted	142,867,383
Total net position	253,080,106
Total liabilities and net position	\$ 1,510,061,992

UNIVERSITY OF ILLINOIS

Statement of Revenues, Expenses, and Changes in Net Position

Auxiliary Enterprises Under Indenture

Year ended June 30, 2019

(Unaudited)

	<u>All campuses</u>
Operating revenues:	
Room and board, net of waivers	\$ 148,608,430
Merchandise and retail food sales	34,878,670
Student service fees	102,210,055
Public events and recreation fees	7,927,080
Parking income	26,864,427
Rental and lease income	32,272,604
Printing and vending income	3,998,271
Other operating revenue	10,062,006
Total operating revenues	<u>366,821,543</u>
Operating expenses:	
Salaries and wages	94,123,990
Merchandise and food for resale	32,970,719
Repairs and maintenance	6,785,720
Professional and other contractual services	46,217,128
Utilities	32,739,902
Supplies	12,321,016
Noncapitalized renovations and equipment	13,763,365
Administrative services	16,735,632
Other operating expense	5,425,950
Depreciation	43,561,753
On behalf for fringe benefits	9,691,641
Special funding situation for fringe benefits	31,695,408
Total operating expenses	<u>346,032,224</u>
Operating loss	<u>20,789,319</u>
Nonoperating revenues (expenses):	
On behalf for fringe benefits	9,691,641
Special funding situation for fringe benefits	31,695,408
Investment income (net of related expenses)	10,224,645
Interest on capital asset related debt	(49,585,042)
Loss on disposal of capital assets	(252,490)
Other nonoperating expenses, net	(480,682)
Total nonoperating revenues, net	<u>1,293,480</u>
Increase in net position	22,082,799
Net position, beginning of year	<u>230,997,307</u>
Net position, end of year	<u>\$ 253,080,106</u>

UNIVERSITY OF ILLINOIS
Statement of Net Position
Auxiliary Enterprises Not Under Indenture
Student/Staff Programs and Services
June 30, 2019
(Unaudited)

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
Assets:			
Current assets:			
Cash and cash equivalents	\$ 38,460,739	19,783,016	1,221,832
Accounts receivable and accrued investment income	1,380,868	2,229,633	116,227
Inventories	98,275	—	22,447
Prepaid expenses	762,135	411,251	23,303
Total current assets	<u>40,702,017</u>	<u>22,423,900</u>	<u>1,383,809</u>
Noncurrent assets:			
Capital assets, net of accumulated depreciation	2,797,235	326,818	371,640
Total assets	<u>\$ 43,499,252</u>	<u>22,750,718</u>	<u>1,755,449</u>
Liabilities:			
Current liabilities:			
Accounts payable and accrued liabilities	\$ 17,346,489	407,069	146,758
Unearned revenue	1,996,896	2,989,332	142,879
Accrued compensated absences, current portion	81,825	46,667	10,549
Total current liabilities	<u>19,425,210</u>	<u>3,443,068</u>	<u>300,186</u>
Noncurrent liabilities:			
Accrued compensated absences	858,690	489,741	110,708
Total liabilities	<u>20,283,900</u>	<u>3,932,809</u>	<u>410,894</u>
Net position:			
Net investment in capital assets	2,797,235	326,818	371,640
Unrestricted	20,418,117	18,491,091	972,915
Total net position	<u>23,215,352</u>	<u>18,817,909</u>	<u>1,344,555</u>
Total liabilities and net position	<u>\$ 43,499,252</u>	<u>22,750,718</u>	<u>1,755,449</u>

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, 2019

(Unaudited)

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
Operating revenues:			
Student program fees	\$ 61,746,990	37,318,387	3,096,716
Merchandise and food sales	793,827	12,713	1,257
Public events and recreation fees	433,492	4,702	5,488
Rental and lease income	321,589	—	—
Parking income	—	37,136	—
Vending income	—	1,355	—
Other operating revenue	10,529,644	8,487,064	732,078
Total operating revenues	<u>73,825,542</u>	<u>45,861,357</u>	<u>3,835,539</u>
Operating expenses:			
Salaries and wages	12,785,381	6,830,923	1,572,861
Merchandise and food for resale	523,683	10,674,083	12,082
Repairs and maintenance	67,497	40,450	11,498
Professional and other contractual services	42,285,122	14,236,546	1,639,207
Utilities	112,769	53,777	14,753
Supplies	1,579,760	756,382	495,467
Noncapitalized renovations and equipment	6,330,458	115,679	56,886
Administrative services	899,567	428,057	21,347
Other operating expense	7,121,028	9,570,981	241,919
Depreciation and amortization	268,853	44,557	36,710
Total operating expenses	<u>71,974,118</u>	<u>42,751,435</u>	<u>4,102,730</u>
Operating income (loss)	<u>1,851,424</u>	<u>3,109,922</u>	<u>(267,191)</u>
Nonoperating revenues (expenses):			
Investment income (net of related expenses)	1,393,532	1,426,645	45,489
Other nonoperating expenses, net	(2,234,186)	(5,346)	—
Total nonoperating (expenses) revenues, net	<u>(840,654)</u>	<u>1,421,299</u>	<u>45,489</u>
Increase (decrease) in net position	1,010,770	4,531,221	(221,702)
Net position, beginning of year	<u>22,204,582</u>	<u>14,286,688</u>	<u>1,566,257</u>
Net position, end of year	<u>\$ 23,215,352</u>	<u>18,817,909</u>	<u>1,344,555</u>

UNIVERSITY OF ILLINOIS
Statement of Net Position
Auxiliary Enterprises Not Under Indenture
Unique Instructional Programs
June 30, 2019
(Unaudited)

	Urbana
Assets:	
Current assets:	
Cash and cash equivalents	\$ 8,549
Accounts receivable	18,702
Other assets	64,301
Total assets	\$ 91,552
Liabilities:	
Current liabilities:	
Accounts payable and accrued liabilities	\$ 86,773
Total liabilities	86,773
Net position:	
Unrestricted	4,779
Total net position	4,779
Total liabilities and net position	\$ 91,552

UNIVERSITY OF ILLINOIS
Statement of Revenues, Expenses, and Changes in Net Position
Auxiliary Enterprises Not Under Indenture
Unique Instructional Programs
Year ended June 30, 2019
(Unaudited)

	Urbana
Operating revenues:	
Student program fees	\$ 171,896
Other operating revenue	73,205
Total operating revenues	245,101
Operating expenses:	
Salaries and wages	45,899
Professional and other contractual services	68,828
Supplies	4,446
Noncapitalized renovations and equipment	34,884
Administrative expenses	33
Other operating expense	113,644
Total operating expenses	267,734
Operating loss	(22,633)
Nonoperating revenues (expenses):	
Investment income (net of related expenses)	694
Other nonoperating expenses, net	(29,188)
Total nonoperating expenses, net	(28,494)
Decrease in net position	(51,127)
Net position, beginning of year	55,906
Net position, end of year	\$ 4,779

UNIVERSITY OF ILLINOIS
Statement of Net Position
Storerooms and Service Departments
Communication and Computing Services
June 30, 2019
(Unaudited)

	All campuses
Assets:	
Current assets:	
Cash and cash equivalents	\$ 18,262,029
Accounts receivable	83,000
Inventories	1,102,615
Prepaid expenses	3,025,679
Total current assets	22,473,323
Noncurrent assets:	
Capital assets, net of accumulated depreciation	15,099,807
Total noncurrent assets	15,099,807
Total assets	\$ 37,573,130
Liabilities:	
Current liabilities:	
Accounts payable and accrued liabilities	\$ 3,625,731
Accrued compensated absences, current portion	321,873
Leaseholds payable and other obligations, current portion	362,316
Total current liabilities	4,309,920
Noncurrent liabilities:	
Accrued compensated absences	3,377,817
Leaseholds payable and other obligations	315,533
Total noncurrent liabilities	3,693,350
Total liabilities	8,003,270
Net position:	
Net investment in capital assets	14,421,958
Unrestricted	15,147,902
Total net position	29,569,860
Total liabilities and net position	\$ 37,573,130

UNIVERSITY OF ILLINOIS

Statement of Revenues, Expenses, and Changes in Net Position

Storerooms and Service Departments

Communication and Computing Services

Year ended June 30, 2019

(Unaudited)

	All campuses
Operating revenues:	
General computing and technology services	\$ 59,959,093
Academic Computing and Communication Center services	10,056,637
Merchandise and food sales	4,256,177
Administrative Information Technology Services training and assistance	381,076
Acquired through capital lease	425,869
Rental and lease income	207,713
Other sources	7,408
Total operating revenues	75,293,973
Operating expenses:	
Salaries and wages	27,243,837
Merchandise and food for resale	5,035,332
Repairs and maintenance	2,440,993
Professional and other contractual services	22,987,894
Utilities	8,041,544
Supplies	2,587,388
Noncapitalized renovations and equipment	533,356
Retirement of indebtedness	425,867
Increase in leaseholds payable	1,007,917
Other operating expense	206,171
Depreciation and amortization	4,655,437
Total operating expenses	75,165,736
Operating income	128,237
Nonoperating revenues (expenses):	
Investment income (net of related expenses)	8,608
Interest on capital asset related debt	76,641
Loss on disposal of capital assets	—
Other nonoperating revenues, net	(1,350,389)
Total nonoperating expenses, net	(1,265,140)
Decrease in net position	(1,136,903)
Net position, beginning of year	30,706,763
Net position, end of year	\$ 29,569,860

UNIVERSITY OF ILLINOIS
Statement of Net Position
Storerooms and Service Departments
Plant and Services Operations
June 30, 2019
(Unaudited)

	All campuses
Assets:	
Current assets:	
Cash and cash equivalents	\$ 45,549,160
Investments	2,732
Accounts receivable and accrued investment income	1,510,021
Inventories	5,997,951
Prepaid expenses	2,808,315
Other assets	2,500,000
Total current assets	58,368,179
Noncurrent assets:	
Leasehold receivable	1,079,635
Capital assets, net of accumulated depreciation	149,044,637
Total noncurrent assets	150,124,272
Deferred outflow of resources	890,096
Total assets	\$ 209,382,547
Liabilities:	
Current liabilities:	
Accounts payable and accrued liabilities	\$ 39,587,794
Unearned revenue	26,843
Accrued compensated absences, current portion	1,746,164
Leaseholds payable and other obligations, current portion	29,282,498
Total current liabilities	70,643,299
Noncurrent liabilities:	
Leaseholds payable and other obligations	53,463,046
Accrued compensated absences	18,324,685
Total noncurrent liabilities	71,787,731
Total liabilities	142,431,030
Net position:	
Net investment in capital assets	68,268,824
Restricted	380,909
Unrestricted	(1,698,216)
Total net position	66,951,517
Total liabilities and net position	\$ 209,382,547

UNIVERSITY OF ILLINOIS

Statement of Revenues, Expenses, and Changes in Net Position

Storerooms and Service Departments

Plant and Services Operations

Year ended June 30, 2019

(Unaudited)

	All campuses
Operating revenues:	
Plant operations and related services	\$ 317,375,044
Utility services	207,751,733
Lab and pharmacy services	60,199,791
Merchandise and food sales	11,698,048
Other sources	8,313,953
Total operating revenues	605,338,569
Operating expenses:	
Salaries and wages	230,265,296
Merchandise and food for resale	131,421,171
Repairs and maintenance	40,913,334
Professional and other contractual services	148,604,694
Utilities	494,399
Supplies	15,621,223
Noncapitalized renovations and equipment	22,270,851
Administrative services	3,527,605
Other operating expense	5,530,540
Depreciation and amortization	21,379,607
Total operating expenses	620,028,720
Operating income	(14,690,151)
Nonoperating revenues (expenses):	
Investment income (net of related expenses)	8,155,175
Interest on capital asset related debt	(3,180,250)
Other nonoperating expenses, net	5,959,705
Total nonoperating revenues, net	10,934,630
Increase in net position	(3,755,521)
Net position, beginning of year	70,707,038
Net position, end of year	\$ 66,951,517

UNIVERSITY OF ILLINOIS
Statement of Revenues, Expenses, and Changes in Net Position
Departmental Activities
Instructional Course Activities
Year ended June 30, 2019
(Unaudited)

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
Assets:			
Current assets:			
Cash and cash equivalents	\$ 88,466	664,227	57,528
Accounts receivable and accrued investment income	535	12,418	7,203
Prepaid expenses	—	1,218	—
Total current assets	<u>89,001</u>	<u>677,863</u>	<u>64,731</u>
Noncurrent assets:			
Capital assets, net of accumulated depreciation	2,216,520	53,615	—
Total assets	<u>\$ 2,305,521</u>	<u>731,478</u>	<u>64,731</u>
Liabilities:			
Current liabilities:			
Accounts payable and accrued liabilities	\$ —	85,685	4,452
Unearned revenue	—	92,922	59,568
Accrued compensated absences, current portion	—	9,052	—
Total current liabilities	<u>—</u>	<u>187,659</u>	<u>64,020</u>
Noncurrent liabilities:			
Accrued compensated absences	—	94,994	—
Total liabilities	<u>—</u>	<u>282,653</u>	<u>64,020</u>
Net position:			
Net investment in capital assets	2,216,520	53,615	—
Unrestricted	89,001	395,210	711
Total net position	<u>2,305,521</u>	<u>448,825</u>	<u>711</u>
Total liabilities and net position	<u>\$ 2,305,521</u>	<u>731,478</u>	<u>64,731</u>

UNIVERSITY OF ILLINOIS
Statement of Revenues, Expenses, and Changes in Net Position
Departmental Activities
Instructional Course Activities
Year ended June 30, 2019
(Unaudited)

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
Operating revenues:			
Student program fees	\$ 97,470	1,726,297	101,601
Total operating revenues	<u>97,470</u>	<u>1,726,297</u>	<u>101,601</u>
Operating expenses:			
Salaries and wages	94,087	971,184	80,075
Repairs and maintenance	—	9,538	—
Professional and other contractual services	210	155,221	155
Utilities	10	18,477	—
Supplies	15	525,579	—
Noncapitalized renovations and equipment	—	28,294	—
Administrative services	18	304	—
Other operating expense	1,150	40,477	500
Depreciation and amortization	104,991	36,346	—
Total operating expenses	<u>200,481</u>	<u>1,785,420</u>	<u>80,730</u>
Operating (loss) income	<u>(103,011)</u>	<u>(59,123)</u>	<u>20,871</u>
Nonoperating revenues (expenses):			
Investment income (net of related expenses)	2,592	18,750	30
Other nonoperating expenses, net	—	25,541	—
Total nonoperating revenues, net	<u>2,592</u>	<u>44,291</u>	<u>30</u>
(Decrease) increase in net position	<u>(100,419)</u>	<u>(14,832)</u>	<u>20,901</u>
Net position, beginning of year	<u>2,405,940</u>	<u>463,657</u>	<u>(20,190)</u>
Net position, end of year	<u>\$ 2,305,521</u>	<u>448,825</u>	<u>711</u>

UNIVERSITY OF ILLINOIS
Statement of Net Position
Departmental Activities
Professional Development Activities
June 30, 2019
(Unaudited)

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
Assets:			
Current assets:			
Cash and cash equivalents	\$ 8,052,802	4,191,278	—
Accounts receivable and accrued investment income	950,877	685,094	31,488
Inventories	6,093	—	—
Prepaid expenses	228,886	58,260	626
Total current assets	<u>9,238,658</u>	<u>4,934,632</u>	<u>32,114</u>
Noncurrent assets:			
Capital assets, net of accumulated depreciation	9,746,815	274,419	804
Total noncurrent assets	<u>9,746,815</u>	<u>274,419</u>	<u>804</u>
Deferred outflow of resources	198,337	—	—
Total assets	<u>\$ 19,183,810</u>	<u>5,209,051</u>	<u>32,918</u>
Liabilities:			
Current liabilities:			
Accounts payable and accrued liabilities	\$ 910,030	216,318	286,123
Unearned revenue	1,171,381	238,583	53,405
Accrued compensated absences, current portion	23,625	18,985	3
Leaseholds payable and other obligations, current portion	470,056	—	—
Total current liabilities	<u>2,575,092</u>	<u>473,886</u>	<u>339,531</u>
Noncurrent liabilities:			
Accrued compensated absences	247,923	199,236	33
Leaseholds payable and other obligations	4,409,018	—	—
Total noncurrent liabilities	<u>4,656,941</u>	<u>199,236</u>	<u>33</u>
Total liabilities	<u>7,232,033</u>	<u>673,122</u>	<u>339,564</u>
Net position:			
Net investment in capital assets	5,066,078	274,419	804
Unrestricted	6,885,699	4,261,510	(307,450)
Total net position	<u>11,951,777</u>	<u>4,535,929</u>	<u>(306,646)</u>
Total liabilities and net position	<u>\$ 19,183,810</u>	<u>5,209,051</u>	<u>32,918</u>

UNIVERSITY OF ILLINOIS

Statement of Revenues, Expenses, and Changes in Net Position

Departmental Activities

Professional Development Activities

Year ended June 30, 2019

(Unaudited)

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
Operating revenues:			
Professional development conferences and workshops	\$ 15,255,519	6,642,472	211,855
Student program fees	10,449	56,712	—
Rental and lease income	15,805	—	6,470
Public events and recreation fees	501,082	56	—
Other sources	22,639	7,950	21,998
Total operating revenues	<u>15,805,494</u>	<u>6,707,190</u>	<u>240,323</u>
Operating expenses:			
Salaries and wages	7,735,480	1,989,451	154,736
Merchandise and food for resale	1,755	632	—
Repairs and maintenance	47,255	17,069	10
Professional and other contractual services	4,319,702	1,544,228	51,856
Utilities	166,838	23,198	1,481
Supplies	728,443	348,690	22,233
Noncapitalized renovations and equipment	(1,138,161)	441,301	47,837
Administrative services	121,654	17,454	—
Other operating expense	1,084,699	413,439	11,988
Depreciation and amortization	727,902	64,565	2,075
Total operating expenses	<u>13,795,567</u>	<u>4,860,027</u>	<u>292,216</u>
Operating income (loss)	<u>2,009,927</u>	<u>1,847,163</u>	<u>(51,893)</u>
Nonoperating revenues (expenses):			
Investment income (net of related expenses)	231,773	150,087	7
Interest on capital asset related debt	(211,618)	—	—
Other nonoperating expenses, net	(52,035)	(59,053)	—
Total nonoperating expenses, net	<u>(31,880)</u>	<u>91,034</u>	<u>7</u>
Increase (decrease) in net position	1,978,047	1,938,197	(51,886)
Net position, beginning of year	<u>9,973,730</u>	<u>2,597,732</u>	<u>(254,760)</u>
Net position, end of year	\$ <u><u>11,951,777</u></u>	<u><u>4,535,929</u></u>	<u><u>(306,646)</u></u>

UNIVERSITY OF ILLINOIS

Statement of Net Position

Departmental Activities

Agricultural Operations

June 30, 2019

(Unaudited)

	<u>Urbana</u>
Assets:	
Current assets:	
Cash and cash equivalents	\$ 5,599,090
Accounts receivable and accrued investment income	78,562
Inventories	230,651
Prepaid expenses	60,266
Total current assets	<u>5,968,569</u>
Noncurrent assets:	
Capital assets, net of accumulated depreciation	<u>6,486,252</u>
Total assets	<u>\$ 12,454,821</u>
Liabilities:	
Current liabilities:	
Accounts payable and accrued liabilities	\$ 767,711
Unearned revenue	461,125
Leaseholds payable, current portion	14,489
Accrued compensated absences, current portion	23,640
Total current liabilities	<u>1,266,965</u>
Noncurrent liabilities:	
Leaseholds payable	96,704
Accrued compensated absences	248,085
Total noncurrent liabilities	<u>344,789</u>
Total liabilities	<u>1,611,754</u>
Net position:	
Net investment in capital assets	6,375,059
Unrestricted	4,468,008
Total net position	<u>10,843,067</u>
Total liabilities and net position	<u>\$ 12,454,821</u>

UNIVERSITY OF ILLINOIS

Statement of Revenues, Expenses, and Changes in Net Position

Departmental Activities

Agricultural Operations

Year ended June 30, 2019

(Unaudited)

	Urbana
Operating revenues:	
Farm sales	\$ 6,170,527
Crop sciences programs	1,556,378
Cooperative Extension services	1,967,277
Animal sciences programs	1,949,495
4H activities	662,271
Rental and lease income	540,103
Food science and human nutrition programs	376,971
Information technology and commercial services	167,765
Agricultural and biological engineering activities	421,343
Merchandise and food sales	154,672
Natural resources and environment sciences	15,073
Other sources	129,488
Total operating revenues	14,111,363
Operating expenses:	
Salaries and wages	4,145,979
Merchandise and food for resale	418,196
Repairs and maintenance	261,535
Professional and other contractual services	2,251,261
Utilities	168,986
Supplies	5,156,806
Noncapitalized renovations and equipment	243,501
Administrative services	222,291
Other operating expense	465,137
Depreciation and amortization	840,281
Total operating expenses	14,173,973
Operating loss	(62,610)
Nonoperating revenues (expenses):	
Investment income (net of related expenses)	149,499
Interest on capital asset related debt	(1,568)
Other nonoperating revenues, net	16,627
Total nonoperating revenues, net	164,558
Increase in net position	101,948
Net position, beginning of year	10,741,119
Net position, end of year	\$ 10,843,067

UNIVERSITY OF ILLINOIS
Statement of Net Position
Departmental Activities
Commercial Operations Not Under Indenture
June 30, 2019
(Unaudited)

	<u>Urbana</u>	<u>Chicago</u>
Assets:		
Current assets:		
Cash and cash equivalents	\$ 3,341,512	2,830,280
Accounts receivable, accrued investment income and other	576,732	726,100
Total current assets	<u>3,918,244</u>	<u>3,556,380</u>
Noncurrent assets:		
Capital assets, net of accumulated depreciation	<u>33,497,849</u>	<u>4,169,704</u>
Total assets	<u>\$ 37,416,093</u>	<u>7,726,084</u>
Liabilities:		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 81,193	3,250
Accrued compensated absences, current portion	7,334	—
Unearned revenue	—	76,887
Internal payable	<u>20,088</u>	<u>—</u>
Total current liabilities	<u>108,615</u>	<u>80,137</u>
Noncurrent liabilities:		
Accrued compensated absences	76,967	—
Internal payable, noncurrent	<u>91,819</u>	<u>—</u>
Total noncurrent liabilities	<u>168,786</u>	<u>—</u>
Total liabilities	<u>277,401</u>	<u>80,137</u>
Net position:		
Net investment in capital assets	33,497,849	4,169,704
Unrestricted	<u>3,640,843</u>	<u>3,476,243</u>
Total net position	<u>37,138,692</u>	<u>7,645,947</u>
Total liabilities and net position	<u>\$ 37,416,093</u>	<u>7,726,084</u>

UNIVERSITY OF ILLINOIS

Statement of Revenues, Expenses, and Changes in Net Position

Departmental Activities

Commercial Operations Not Under Indenture

Year ended June 30, 2019

(Unaudited)

	<u>Urbana</u>	<u>Chicago</u>
Operating revenues:		
Utilities provided to outside parties	\$ 2,434,141	4,036,364
Rental and lease income	869,424	1,104,554
Vending income	658,956	—
Parking	758,095	—
Farm sales	239,000	—
Other sources	842,322	1,038,182
Total operating revenues	<u>5,801,938</u>	<u>6,179,100</u>
Operating expenses:		
Salaries and wages	1,171,601	—
Repairs and maintenance	119,299	643
Professional and other contractual services	474,703	1,191,789
Utilities	2,642,959	3,964,213
Supplies	252,741	2,307
Noncapitalized renovations and equipment	—	4,504
Administrative services	—	123,601
Other operating expense	15,480	(281)
Depreciation and amortization	2,267,299	256,453
Total operating expenses	<u>6,944,082</u>	<u>5,543,229</u>
Operating (loss) income	<u>(1,142,144)</u>	<u>635,871</u>
Nonoperating revenues (expenses):		
Investment income (net of related expenses)	92,371	116,532
Interest on capital asset related debt	(3,929)	—
Total nonoperating revenues, net	<u>88,442</u>	<u>116,532</u>
(Decrease) increase in net position	<u>(1,053,702)</u>	<u>752,403</u>
Net position, beginning of year	<u>38,192,394</u>	<u>6,893,544</u>
Net position, end of year	\$ <u><u>37,138,692</u></u>	\$ <u><u>7,645,947</u></u>

UNIVERSITY OF ILLINOIS

Statement of Net Position

Departmental Activities

Hospital and Clinics

June 30, 2019

(Unaudited)

	Chicago
Assets and deferred outflow of resources:	
Current assets:	
Claim on cash and on pooled investments	\$ 299,558,754
Restricted claim on cash and on pooled investments	33,100
Restricted cash and cash equivalents	1,108,058
Accrued investment income	990,147
Patient receivables, net	141,988,773
Receivable from the State of Illinois	30,360,686
Other receivables	10,949,519
Inventories	6,092,706
Prepaid expenses, deposits, and other assets	2,525,757
Total current assets	493,607,500
Noncurrent assets:	
Restricted claim on cash and on pooled investments	22,522,931
Restricted cash and cash equivalents	533,288
Capital assets net of accumulated depreciation	221,978,596
Total noncurrent assets	245,034,815
Deferred outflow of resources	3,430,095
Total assets and deferred outflow of resources	\$ 742,072,410
Liabilities:	
Current liabilities:	
Accounts payable and accrued liabilities	\$ 181,047,137
Long-term liabilities, current portion	6,466,792
Total current liabilities	187,513,929
Noncurrent liabilities:	
Long-term debt, net of current portion	103,602,078
Accrued compensated absences, net of current portion	26,080,873
Derivative instrument – swap liability	2,179,959
Total noncurrent liabilities	131,862,910
Total liabilities	319,376,839
Net position:	
Net investment in capital assets	117,750,552
Restricted	23,059,205
Unrestricted	281,885,814
Total net position	422,695,571
Total liabilities and net position	\$ 742,072,410

UNIVERSITY OF ILLINOIS

Statement of Revenues, Expenses, and Changes in Net Position

Departmental Activities

Hospital and Clinics

Year ended June 30, 2019

(Unaudited)

	Chicago
Operating revenues:	
Net patient service revenues	\$ 759,972,059
Revenues recognized on behalf of the System	29,125,628
Other revenues	39,052,898
Total operating revenues	828,150,585
Operating expenses:	
Salaries, wages and benefits	361,049,001
On-behalf for fringe benefits	47,292,472
Special funding situation for fringe benefits	152,506,372
Supplies and general expenses	420,264,217
Administrative services	16,825,800
Depreciation and amortization	21,760,432
Total operating expenses	1,019,698,294
Operating loss	(191,547,709)
Nonoperating revenue (expenses):	
On-behalf for fringe benefits	47,292,472
Special funding situation for fringe benefits	152,506,372
State appropriations	40,381,600
Transfer of State appropriations to the Illinois DHFS Hospital Services Fund	(20,000,000)
Interest on capital asset related debt	(5,498,058)
Investment income	10,527,378
Loss on disposal of capital assets	(712,475)
Other nonoperating revenues, net	709,108
Total nonoperating revenues, net	225,206,397
Increase in net position	33,658,688
Net position, beginning of year	389,036,883
Net position, end of the year	\$ 422,695,571

UNIVERSITY OF ILLINOIS

Statement of Net Position

Departmental Activities

Public Service, Academic Support, Healthcare, and Economic Development Activities

June 30, 2019

(Unaudited)

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
Assets:			
Current assets:			
Cash and cash equivalents	\$ 28,819,304	29,426,171	686,549
Accounts receivable and accrued investment income	5,046,111	36,530,237	133,171
Inventories	1,758,640	7,904,029	2,394
Prepaid expenses	604,284	408,184	276
Total current assets	<u>36,228,339</u>	<u>74,268,621</u>	<u>822,390</u>
Noncurrent assets:			
Capital assets, net of accumulated depreciation	15,886,361	21,151,575	194,196
Total assets	<u>\$ 52,114,700</u>	<u>95,420,196</u>	<u>1,016,586</u>
Liabilities:			
Current liabilities:			
Accounts payable and accrued liabilities	\$ 3,928,482	9,483,843	209,610
Unearned revenue	3,982,594	2,713,663	254,921
Internal payable, current portion	286,626	—	—
Leaseholds payable, current portion	2,515	—	—
Accrued compensated absences, current portion	126,636	457,029	3,031
Total current liabilities	<u>8,326,853</u>	<u>12,654,535</u>	<u>467,562</u>
Noncurrent liabilities:			
Internal payable	1,770,907	—	—
Leaseholds payable	3,862	—	—
Accrued compensated absences	1,328,947	4,796,176	31,806
Total noncurrent liabilities	<u>3,103,716</u>	<u>4,796,176</u>	<u>31,806</u>
Total liabilities	<u>11,430,569</u>	<u>17,450,711</u>	<u>499,368</u>
Net position:			
Net investment in capital assets	15,879,984	21,151,575	194,196
Unrestricted	24,804,147	56,817,910	323,022
Total net position	<u>40,684,131</u>	<u>77,969,485</u>	<u>517,218</u>
Total liabilities and net position	<u>\$ 52,114,700</u>	<u>95,420,196</u>	<u>1,016,586</u>

UNIVERSITY OF ILLINOIS

Statement of Revenues, Expenses, and Changes in Net Position

Departmental Activities

Public Service, Academic Support, Healthcare, and Economic Development Activities

Year ended June 30, 2019

(Unaudited)

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
Operating revenues:			
Health and medical services income	\$ 22,470,215	149,741,214	—
Public services income	21,834,836	2,173,299	351,542
Academic support activities income	6,115,703	162,934	—
Student program fees	375,084	306,004	—
Merchandise and food sales	906,619	26,398	65,351
Rental and lease income	1,339,808	140,020	736,964
Public events and recreation fees	1,784,774	27,178	914,990
Farm sales	119,885	—	—
Economic development services	2,432	—	—
Parking	—	—	30,715
Other sources	4,066,429	1,553,648	—
	<u>59,015,785</u>	<u>154,130,695</u>	<u>2,099,562</u>
Total operating revenues			
Operating expenses:			
Salaries and wages	21,498,974	66,921,548	863,301
Merchandise and food for resale	1,229,086	33,154,713	4,730
Repairs and maintenance	971,953	551,878	11,863
Professional and other contractual services	18,525,749	35,745,739	1,097,813
Utilities	777,439	1,647,787	20,741
Supplies	6,520,498	5,405,346	180,739
Noncapitalized renovations and equipment	3,995,907	1,051,965	133,266
Administrative services	25,873	1,344,914	—
Other operating expense	1,144,838	1,803,127	8,413
Depreciation and amortization	1,844,539	1,120,470	39,642
	<u>56,534,856</u>	<u>148,747,487</u>	<u>2,360,508</u>
Total operating expenses			
Operating income (loss)	<u>2,480,929</u>	<u>5,383,208</u>	<u>(260,946)</u>
Nonoperating revenues (expenses):			
Investment income (net of related expenses)	834,512	1,708,831	10,968
Interest on debt	(752)	(361)	—
Other nonoperating revenues (expenses), net	1,799,712	(439,739)	—
	<u>2,633,472</u>	<u>1,268,731</u>	<u>10,968</u>
Total nonoperating revenues, net			
Increase (decrease) in net position	5,114,401	6,651,939	(249,978)
Net position, beginning of year	<u>35,569,730</u>	<u>71,317,546</u>	<u>767,196</u>
Net position, end of year	<u>\$ 40,684,131</u>	<u>77,969,485</u>	<u>517,218</u>

UNIVERSITY OF ILLINOIS

Statement of Net Position

Departmental Activities

Intercollegiate Athletics

June 30, 2019

(Unaudited)

	Urbana	Chicago	Springfield
Assets:			
Current assets:			
Cash and cash equivalents	\$ 12,350,089	—	133,955
Accounts receivable and accrued investment income	5,703,700	542,760	24,887
Inventories	12,044	—	—
Prepaid expenses	496,167	—	2,458
Total current assets	18,562,000	542,760	161,300
Noncurrent assets:			
Capital assets, net of accumulated depreciation	3,814,503	1,237,615	10,273
Total assets	\$ 22,376,503	1,780,375	171,573
Liabilities:			
Current liabilities:			
Accounts payable and accrued liabilities	\$ 7,187,823	531,750	45,885
Unearned revenue	5,535,162	—	53,176
Accrued compensated absences, current portion	164,512	57,093	2,102
Internal payable, current portion	—	—	—
Total current liabilities	12,887,497	588,843	101,163
Noncurrent liabilities:			
Accrued compensated absences	1,726,433	599,147	22,055
Total noncurrent liabilities	1,726,433	599,147	22,055
Total liabilities	14,613,930	1,187,990	123,218
Net position:			
Net investment in capital assets	3,814,503	1,237,615	10,273
Unrestricted	3,948,070	(645,230)	38,082
Total net position	7,762,573	592,385	48,355
Total liabilities and net position	\$ 22,376,503	1,780,375	171,573

UNIVERSITY OF ILLINOIS

Statement of Revenues, Expenses, and Changes in Net Position

Departmental Activities

Intercollegiate Athletics

Year ended June 30, 2019

(Unaudited)

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
Operating revenues:			
Public events and recreation fees	\$ 71,015,077	2,394,938	299,789
Student program fees	—	8,649,510	961,570
Merchandise and food sales	126,921	—	16,104
Rental and lease income	101,767	—	2,720
Parking	8,877	—	—
Other sources	6,625,063	664,125	4,119
Total operating revenues	<u>77,877,705</u>	<u>11,708,573</u>	<u>1,284,302</u>
Operating expenses:			
Salaries and wages	38,678,106	5,565,311	343,630
Merchandise and food for resale	858,394	—	9,042
Repairs and maintenance	519,084	3,805	483
Professional and other contractual services	14,477,393	2,829,643	425,627
Utilities	2,223,668	74,841	3,274
Supplies	5,024,078	806,363	136,813
Noncapitalized renovations and equipment	2,106,018	418,499	106,146
Administrative services	945,900	336,706	1,981
Travel and transportation services	7,311,258	893,356	168,850
Other operating expense	6,950,557	667,132	79,823
Depreciation and amortization	475,119	145,019	1,740
Total operating expenses	<u>79,569,575</u>	<u>11,740,675</u>	<u>1,277,409</u>
Operating (loss) income	<u>(1,691,870)</u>	<u>(32,102)</u>	<u>6,893</u>
Nonoperating revenues (expenses):			
Investment income (net of related expenses)	442,865	—	355
Interest on capital asset related debt	—	(3,325)	—
Other nonoperating revenues, net	6,870	151,085	—
Total nonoperating revenues, net	<u>449,735</u>	<u>147,760</u>	<u>355</u>
(Decrease) increase in net position	<u>(1,242,135)</u>	<u>115,658</u>	<u>7,248</u>
Net position, beginning of year	<u>9,004,708</u>	<u>476,727</u>	<u>41,107</u>
Net position, end of year	<u>\$ 7,762,573</u>	<u>592,385</u>	<u>48,355</u>

UNIVERSITY OF ILLINOIS
 Current Excess Funds Calculations
 Selected Plant Fund Data
 Auxiliary Enterprises Under Indenture
 June 30, 2019
 (Unaudited)

	<u>All campuses</u>
Capital assets:	
Facilities – at replacement cost	\$ 3,309,222,174
Parking lots and improvements – at historical cost	58,882,796
Equipment – at historical cost	48,012,079
Bond resolution limitations on repair and replacement reserve:	
5% of replacement cost of facilities	\$ 165,461,109
5% of historical cost of parking lots and improvements	2,944,140
20% of historical cost of equipment	9,602,416
Total reserve limitation	<u>178,007,665</u>
Repair and replacement reserve	<u>129,207,699</u>
Total margin of compliance	<u><u>\$ 48,799,966</u></u>

UNIVERSITY OF ILLINOIS
Current Excess Funds Calculations
Selected Plant Fund Data
Auxiliary Enterprises Not Under Indenture
June 30, 2019
(Unaudited)

	Student/staff programs and services		
	Urbana	Chicago	Springfield
Capital assets:			
Facilities – at replacement cost	\$ 1,181,169	30,235	4,033,107
Improvements – at historical cost	—	—	—
Parking lots – at historical cost	—	698,666	—
Equipment – at historical cost	5,560,127	2,203,507	2,168,601
Guidelines limitations on repair and replacement reserves for entities:			
5% of replacement cost of facilities	\$ 59,058	1,512	201,655
5% of historical cost of improvements	—	—	—
10% of historical cost of parking lots	—	69,867	—
20% of historical cost of equipment	1,112,025	440,701	433,720
Total reserve limitation	1,171,083	512,080	635,375
Repair and replacement reserve	135,874	67,949	—
Total margin of compliance	\$ 1,035,209	444,131	635,375

	Unique instructional programs	
	Urbana	Chicago
Capital assets:		
Facilities – at replacement cost	\$ —	—
Improvements – at historical cost	—	—
Equipment – at historical cost	51,056	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	10,211	1,787
Total reserve limitation	10,211	1,787
Repair and replacement reserve	—	—
Total margin of compliance	\$ 10,211	1,787

UNIVERSITY OF ILLINOIS
 Current Excess Funds Calculations
 Selected Plant Fund Data
 Storerooms and Service Departments
 June 30, 2019
 (Unaudited)

	Communication and computing services
	All campuses
Capital assets:	
Facilities – at replacement cost	\$ 22,210,462
Improvements – at historical cost	10,500,000
Equipment – at historical cost	214,817,787
Guidelines limitations on repair and replacement reserves for entities:	
5% of replacement cost of facilities	\$ 1,110,523
5% of historical cost of improvements	525,000
20% of historical cost of equipment	42,963,557
Total reserve limitation	44,599,080
Repair and replacement reserve	8,526,431
Total margin of compliance	\$ 36,072,649
	Plant and service operations
	All campuses
Capital assets:	
Facilities – at replacement cost	\$ 65,318,113
Improvements – at historical cost	306,617,412
Equipment – at historical cost	144,289,066
Guidelines limitations on repair and replacement reserves for entities:	
5% of replacement cost of facilities	\$ 3,265,906
5% of historical cost of improvements	15,330,871
20% of historical cost of equipment	28,857,813
Total reserve limitation	47,454,590
Repair and replacement reserve	22,075,146
Total margin of compliance	\$ 25,379,444

UNIVERSITY OF ILLINOIS
Current Excess Funds Calculations
Selected Plant Fund Data
Departmental Activities
June 30, 2019
(Unaudited)

	<u>Instructional course activities</u>	
	<u>Urbana</u>	<u>Chicago</u>
Capital assets:		
Facilities – at replacement cost	\$ 26,611,203	—
Equipment – at historical cost	5,489,604	785,700
Guidelines limitations on repair and replacement reserves for entities:		
5% of replacement cost of facilities	\$ 1,330,560	—
20% of historical cost of equipment	1,097,921	157,140
Total reserve limitation	2,428,481	157,140
Repair and replacement reserve	23,749	—
Total margin of compliance	<u>\$ 2,404,732</u>	<u>157,140</u>

	<u>Professional development activities</u>		
	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
Capital assets:			
Facilities – at replacement cost	\$ 10,734,817	—	—
Improvements – at historical cost	138,115		
Equipment – at historical cost	9,946,471	1,899,042	80,853
Guidelines limitations on repair and replacement reserves for entities:			
5% of replacement cost of facilities	\$ 536,741	—	—
5% of historical cost of improvements	6,906	—	—
20% of historical cost of equipment	1,989,294	379,808	16,171
Total reserve limitation	2,532,941	379,808	16,171
Repair and replacement reserve	1,276,975	—	—
Total margin of compliance	<u>\$ 1,255,966</u>	<u>379,808</u>	<u>16,171</u>

UNIVERSITY OF ILLINOIS
Current Excess Funds Calculations
Selected Plant Fund Data
Departmental Activities
June 30, 2019
(Unaudited)

	<u>Agricultural operations</u>	
	<u>Urbana</u>	
Capital assets:		
Facilities – at replacement cost	\$ 58,593,472	
Improvements – at historical cost	473,425	
Equipment – at historical cost	12,065,565	
Guidelines limitations on repair and replacement reserves for entities:		
5% of replacement cost of facilities	\$ 2,929,674	
5% of historical cost of improvements	23,671	
20% of historical cost of equipment	2,413,113	
Total reserve limitation	5,366,458	
Repair and replacement reserve	378,663	
Total margin of compliance	<u>\$ 4,987,795</u>	
	<u>Commercial operations not under indenture</u>	
	<u>Urbana</u>	<u>Chicago</u>
Capital assets:		
Facilities – at replacement cost	\$ 37,510,133	20,089,754
Improvements – at historical cost	64,110,441	21,241,650
Equipment – at historical cost	3,976,957	77,543
Guidelines limitations on repair and replacement reserves for entities:		
5% of replacement cost of facilities	\$ 1,875,507	1,004,488
5% of historical cost of improvements	3,205,522	1,062,083
20% of historical cost of equipment	795,391	15,509
Total reserve limitation	5,876,420	2,082,080
Repair and replacement reserve	1,949	—
Total margin of compliance	<u>\$ 5,874,471</u>	<u>2,082,080</u>

UNIVERSITY OF ILLINOIS
 Current Excess Funds Calculations
 Selected Plant Fund Data
 Departmental Activities
 June 30, 2019
 (Unaudited)

	Hospital and clinics
	Chicago
Capital assets:	
Facilities – at replacement cost	\$ 532,133,040
Equipment – at historical cost	224,111,866
Guidelines limitations on repair and replacement reserves for entities:	
5% of replacement cost of facilities	\$ 26,606,652
20% of historical cost of equipment	44,822,373
Total reserve limitation	71,429,025
Repair and replacement reserve	37,800,092
Total margin of compliance	\$ 33,628,933

UNIVERSITY OF ILLINOIS
Current Excess Funds Calculations
Selected Plant Fund Data
Departmental Activities
June 30, 2019
(Unaudited)

	Public service, academic support, healthcare, and economic development activities		
	Urbana	Chicago	Springfield
Capital assets:			
Facilities – at replacement cost	\$ 242,481,603	206,421,502	—
Improvements – at historical cost	760,159		
Equipment – at historical cost	21,814,415	13,776,870	599,314
Guidelines limitations on repair and replacement reserves for entities:			
5% of replacement cost of facilities	\$ 12,124,080	10,321,075	—
5% of historical cost of improvements	38,008	—	—
20% of historical cost of equipment	4,362,883	2,755,374	119,863
Total reserve limitation	16,524,971	13,076,449	119,863
Repair and replacement reserve	2,999,480	—	40,352
Total margin of compliance	\$ 13,525,491	13,076,449	79,511

	Intercollegiate athletics		
	Urbana	Chicago	Springfield
Capital assets:			
Facilities – at replacement cost	\$ 4,605,118	—	—
Improvements – at historical cost	8,001	2,409,202	
Equipment – at historical cost	10,969,781	1,179,408	87,111
Guidelines limitations on repair and replacement reserves for entities:			
5% of replacement cost of facilities	\$ 230,256	—	—
5% of historical cost of improvements	400	120,460	—
20% of historical cost of equipment	2,193,956	235,882	17,422
Total reserve limitation	2,424,612	356,342	17,422
Repair and replacement reserve	10,809	—	—
Total margin of compliance	\$ 2,413,803	356,342	17,422

UNIVERSITY OF ILLINOIS
Current Excess Funds Calculations
Notes to Selected Plant Fund Data
June 30, 2019
(Unaudited)

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.

UNIVERSITY OF ILLINOIS
 Calculation Sheet for Current Excess Funds
 Auxiliary Enterprises Under Indenture
 Auxiliary Facilities System
 June 30, 2019
 (Unaudited)

		<u>All campuses</u>
1. Current available funds:		
Add:		
Cash (excludes repair and replacement reserve)	\$	45,422,966
Cash equivalents:		
Bank deposits		—
Marketable securities		—
Certificates of deposit		—
Repurchase agreements		—
Other cash equivalent items		—
Interfund receivables		—
Total current available funds	A	<u>45,422,966</u>
2. Working capital allowance:		
Add:		
Highest month's expenditures		43,832,431
Encumbrances and current liabilities paid in lapse period		8,836,826
Deferred income		3,203,316
Refundable deposits		1,511,101
Allowance for restoring inventory to normal level		—
Allowance for sick leave/vacation payouts		541,324
Working capital allowance	B	<u>57,924,998</u>
3. Current excess funds:		
Deduct B from A and enter here	C	<u>(12,502,032)</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>(48,799,966)</u>
Enter the algebraic sum of C and D and remit the amount due, if any, for deposit in the income fund		<u>\$ (61,301,998)</u>

UNIVERSITY OF ILLINOIS
Calculation Sheet for Current Excess Funds
Auxiliary Enterprises Not Under Indenture
Student/Staff Programs and Services – Entity 3200
June 30, 2019
(Unaudited)

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
1. Current available funds:			
Add:			
Cash (excludes repair and replacement reserve)	\$ 38,235,279	18,674,133	1,221,832
Cash equivalents:			
Bank deposits	—	—	—
Marketable securities	—	—	—
Certificates of deposit	—	—	—
Repurchase agreements	—	—	—
Other cash equivalent items	—	—	—
Interfund receivables	—	—	—
Total current available funds	A <u>38,235,279</u>	<u>18,674,133</u>	<u>1,221,832</u>
2. Working capital allowance:			
Add:			
Highest month's expenditures	24,481,906	21,239,556	1,183,044
Encumbrances and current liabilities paid in lapse period	17,346,488	268,062	146,757
Deferred income	1,327,677	2,297,181	18,262
Refundable deposits	385,127	1,000	23,862
Allowance for restoring inventory to normal level	—	—	—
Allowance for sick leave/vacation payouts	136,195	101,941	15,008
Working capital allowance	B <u>43,677,393</u>	<u>23,907,740</u>	<u>1,386,933</u>
3. Current excess funds:			
Deduct B from A and enter here	C <u>(5,442,114)</u>	<u>(5,233,607)</u>	<u>(165,101)</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>(1,035,209)</u>	<u>(444,131)</u>	<u>(635,375)</u>
Enter the algebraic sum of C and D and remit the amount due, if any, for deposit in the income fund	\$ <u><u>(6,477,323)</u></u>	<u><u>(5,677,738)</u></u>	<u><u>(800,476)</u></u>

UNIVERSITY OF ILLINOIS

Calculation Sheet for Current Excess Funds

Auxiliary Enterprises Not Under Indenture

Unique Instructional Programs – Entity 3420

June 30, 2019

(Unaudited)

		<u>Urbana</u>
1. Current available funds:		
Add:		
Cash	\$	8,549
Cash equivalents:		
Bank deposits		—
Marketable securities		—
Certificates of deposit		—
Repurchase agreements		—
Other cash equivalent items		—
Interfund receivables		—
Total current available funds	A	<u>8,549</u>
2. Working capital allowance:		
Add:		
Highest month's expenditures		—
Encumbrances and current liabilities paid in lapse period		10,873
Deferred income		64,997
Refundable deposits		—
Allowance for restoring inventory to normal level		—
Allowance for sick leave/vacation payouts		—
Working capital allowance	B	<u>75,870</u>
3. Current excess funds:		
Deduct B from A and enter here	C	<u>(67,321)</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>
Enter the algebraic sum of C and D and remit the amount due, if any, for deposit in the income fund	\$	<u><u>(67,321)</u></u>

UNIVERSITY OF ILLINOIS
 Calculation Sheet for Current Excess Funds
 Storerooms and Service Departments
 Communication and Computing Services – Entity 3100
 June 30, 2019
 (Unaudited)

		<u>All campuses</u>
1. Current available funds:		
Add:		
Cash	\$	9,721,842
Cash equivalents:		
Bank deposits		—
Marketable securities		—
Certificates of deposit		—
Repurchase agreements		—
Other cash equivalent items		—
Interfund receivables		—
Total current available funds	A	<u>9,721,842</u>
2. Working capital allowance:		
Add:		
Highest month's expenditures		26,485,170
Encumbrances and current liabilities paid in lapse period		3,625,731
Deferred income		—
Refundable deposits		—
Allowance for restoring inventory to normal level		—
Allowance for sick leave/vacation payouts		213,501
Working capital allowance	B	<u>30,324,402</u>
3. Current excess funds:		
Deduct B from A and enter here	C	<u>(20,602,560)</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>(36,072,649)</u>
Enter the algebraic sum of C and D and remit the amount due, if any, for deposit in the income fund	\$	<u><u>(56,675,209)</u></u>

UNIVERSITY OF ILLINOIS
 Calculation Sheet for Current Excess Funds
 Storerooms and Service Departments
 Plant and Service Operations – Entity 3110
 June 30, 2019
 (Unaudited)

		<u>All campuses</u>
1. Current available funds:		
Add:		
Cash	\$	13,034,196
Cash equivalents:		
Bank deposits		—
Marketable securities		—
Certificates of deposit		—
Repurchase agreements		—
Other cash equivalent items		—
Interfund receivables		—
Total current available funds	A	<u>13,034,196</u>
2. Working capital allowance:		
Add:		
Highest month's expenditures		115,784,047
Encumbrances and current liabilities paid in lapse period		34,787,078
Deferred income		20,078
Refundable deposits		—
Allowance for restoring inventory to normal level		—
Allowance for sick leave/vacation payouts		1,134,927
Working capital allowance	B	<u>151,726,130</u>
3. Current excess funds:		
Deduct B from A and enter here	C	<u>(138,691,934)</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>(25,379,444)</u>
Enter the algebraic sum of C and D and remit the amount due, if any, for deposit in the income fund	\$	<u><u>(164,071,378)</u></u>

UNIVERSITY OF ILLINOIS
 Calculation Sheet for Current Excess Funds
 Departmental Activities
 Instructional Course Activities – Entity 3400
 June 30, 2019
 (Unaudited)

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
1. Current available funds:			
Add:			
Cash (excludes repair and replacement reserve)	\$ 64,717	664,227	57,528
Cash equivalents:			
Bank deposits	—	—	—
Marketable securities	—	—	—
Certificates of deposit	—	—	—
Repurchase agreements	—	—	—
Other cash equivalent items	—	—	—
Interfund receivables	—	—	—
Total current available funds	A <u>64,717</u>	<u>664,227</u>	<u>57,528</u>
2. Working capital allowance:			
Add:			
Highest month's expenditures	51,201	356,545	15,835
Encumbrances and current liabilities paid in lapse period	—	85,686	4,452
Deferred income	—	—	51,865
Refundable deposits	—	92,922	—
Allowance for restoring inventory to normal level	—	—	—
Allowance for sick leave/vacation payouts	—	24,205	—
Working capital allowance	B <u>51,201</u>	<u>559,358</u>	<u>72,152</u>
3. Current excess funds:			
Deduct B from A and enter here	C <u>13,516</u>	<u>104,869</u>	<u>(14,624)</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>(2,404,732)</u>	<u>(157,140)</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>(2,391,216)</u></u>	<u><u>(52,271)</u></u>	<u><u>(14,624)</u></u>

UNIVERSITY OF ILLINOIS
 Calculation Sheet for Current Excess Funds
 Departmental Activities
 Professional Development Activities – Entity 3410
 June 30, 2019
 (Unaudited)

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
1. Current available funds:			
Add:			
Cash (excludes repair and replacement reserve)	\$ 6,631,155	4,191,278	211,679
Cash equivalents:			
Bank deposits	—	—	—
Marketable securities	—	—	—
Certificates of deposit	—	—	—
Repurchase agreements	—	—	—
Other cash equivalent items	—	—	—
Interfund receivables	—	—	—
Total current available funds	A <u>6,631,155</u>	<u>4,191,278</u>	<u>211,679</u>
2. Working capital allowance			
Add:			
Highest month's expenditures	3,830,818	2,507,647	57,956
Encumbrances and current liabilities paid in lapse period	765,458	216,318	10,023
Deferred income	1,145,695	199,342	53,405
Refundable deposits	—	—	—
Allowance for restoring inventory to normal level	—	—	—
Allowance for sick leave/vacation payouts	24,267	19,415	3,077
Working capital allowance	B <u>5,766,238</u>	<u>2,942,722</u>	<u>124,461</u>
3. Current excess funds:			
Deduct B from A and enter here	C <u>864,917</u>	<u>1,248,556</u>	<u>87,218</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>(1,255,966)</u>	<u>(379,808)</u>	<u>(16,171)</u>
Enter the algebraic sum of C and D and remit the amount due, if any, for deposit in the income fund	\$ <u><u>(391,049)</u></u>	<u><u>868,748</u></u>	<u><u>71,047</u></u>

UNIVERSITY OF ILLINOIS

Calculation Sheet for Current Excess Funds

Departmental Activities

Agricultural Operations – Entity 3430

June 30, 2019

(Unaudited)

		<u>Urbana</u>
1. Current available funds:		
Add:		
Cash	\$	5,220,427
Cash equivalents:		
Bank deposits		—
Marketable securities		—
Certificates of deposit		—
Repurchase agreements		—
Other cash equivalent items		—
Interfund receivables		—
Total current available funds	A	<u>5,220,427</u>
2. Working capital allowance:		
Add:		
Highest month's expenditures		2,943,295
Encumbrances and current liabilities paid in lapse period		767,711
Deferred income		461,106
Refundable deposits		—
Allowance for restoring inventory to normal level		—
Allowance for sick leave/vacation payouts		33,277
Working capital allowance	B	<u>4,205,389</u>
3. Current excess funds:		
Deduct B from A and enter here	C	<u>1,015,038</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>(4,987,795)</u>
Enter the algebraic sum of C and D and remit the amount due, if any, for deposit in the income fund		<u>\$ (3,972,757)</u>

UNIVERSITY OF ILLINOIS

Calculation Sheet for Current Excess Funds

Departmental Activities

Commercial Operations Not Under Indenture – Entity 3600

June 30, 2019

(Unaudited)

		<u>Urbana</u>	<u>Chicago</u>
1. Current available funds:			
Add:			
Cash	\$	2,958,484	2,830,280
Cash equivalents:			
Bank deposits		—	—
Marketable securities		—	—
Certificates of deposit		—	—
Repurchase agreements		—	—
Other cash equivalent items		—	—
Interfund receivables		—	—
Total current available funds	A	<u>2,958,484</u>	<u>2,830,280</u>
2. Working capital allowance:			
Add:			
Highest month's expenditures		588,785	885,041
Encumbrances and current liabilities paid in lapse period		81,192	3,250
Deferred income		—	—
Refundable deposits		—	76,888
Allowance for restoring inventory to normal level		—	—
Allowance for sick leave/vacation payouts		5,357	—
Working capital allowance	B	<u>675,334</u>	<u>965,179</u>
3. Current excess funds:			
Deduct B from A and enter here	C	<u>2,283,150</u>	<u>1,865,101</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>(5,874,471)</u>	<u>(2,082,080)</u>
Enter the algebraic sum of C and D and remit the amount due, if any, for deposit in the income fund	\$	<u><u>(3,591,321)</u></u>	<u><u>(216,979)</u></u>

UNIVERSITY OF ILLINOIS
 Calculation Sheet for Current Excess Funds
 Departmental Activities
 Hospital and Clinics – Entity 3500
 June 30, 2019
 (Unaudited)

	<u>Chicago</u>
1. Current available funds:	
Add:	
Cash	\$ 199,049,958
Cash equivalents:	
Bank deposits	—
Marketable securities	—
Certificates of deposit	—
Repurchase agreements	—
Other cash equivalent items	—
Interfund receivables	—
Total current available funds	A <u>199,049,958</u>
2. Working capital allowance:	
Add:	
Highest month's expenditures	85,711,059
Encumbrances and current liabilities paid in lapse period	154,022,076
Deferred income	—
Refundable deposits	—
Allowance for restoring inventory to normal level	—
Allowance for sick leave/vacation payouts	2,182,166
Working capital allowance	B <u>241,915,301</u>
3. Current excess funds:	
Deduct B from A and enter here	C <u>(42,865,343)</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>(33,628,933)</u>
Enter the algebraic sum of C and D and remit the amount due, if any, for deposit in the income fund	\$ <u><u>(76,494,276)</u></u>

UNIVERSITY OF ILLINOIS

Calculation Sheet for Current Excess Funds

Departmental Activities

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

June 30, 2019

(Unaudited)

		<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
1. Current available funds:				
Add:				
Cash (excludes repair and replacement reserve)	\$	23,809,623	29,291,835	646,197
Cash equivalents:				
Bank deposits		—	—	—
Marketable securities		—	—	—
Certificates of deposit		—	—	—
Repurchase agreements		—	—	—
Other cash equivalent items		—	—	—
Interfund receivables		—	—	—
Total current available funds	A	<u>23,809,623</u>	<u>29,291,835</u>	<u>646,197</u>
2. Working capital allowance:				
Add:				
Highest month's expenditures		12,221,283	23,991,849	511,913
Encumbrances and current liabilities paid in lapse period		2,333,647	9,483,842	209,610
Deferred income		2,418,787	148,636	249,092
Refundable deposits		58,478	(50)	5,829
Allowance for restoring inventory to normal level		—	—	—
Allowance for sick leave/vacation payouts		118,658	420,296	1,189
Working capital allowance	B	<u>17,150,853</u>	<u>34,044,573</u>	<u>977,633</u>
3. Current excess funds:				
Deduct B from A and enter here	C	<u>6,658,770</u>	<u>(4,752,738)</u>	<u>(331,436)</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>(13,525,491)</u>	<u>(13,076,449)</u>	<u>(79,511)</u>
Enter the algebraic sum of C and D and remit the amount due, if any, for deposit in the income fund	\$	<u><u>(6,866,721)</u></u>	<u><u>(17,829,187)</u></u>	<u><u>(410,947)</u></u>

UNIVERSITY OF ILLINOIS
 Calculation Sheet for Current Excess Funds
 Departmental Activities
 Intercollegiate Athletics – Entity 3450
 June 30, 2019
 (Unaudited)

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
1. Current available funds:			
Add:			
Cash	\$ 12,121,922	(82,211)	133,955
Cash equivalents:			
Bank deposits	—	—	—
Marketable securities	—	—	—
Certificates of deposit	—	—	—
Repurchase agreements	—	—	—
Other cash equivalent items	—	—	—
Interfund receivables	—	—	—
Total current available funds	A <u>12,121,922</u>	<u>(82,211)</u>	<u>133,955</u>
2. Working capital allowance:			
Add:			
Highest month's expenditures	20,834,466	1,992,505	542,333
Encumbrances and current liabilities paid in lapse period	7,187,823	449,539	45,885
Deferred income	2,485,919	—	27,766
Refundable deposits	—	—	—
Allowance for restoring inventory to normal level	—	—	—
Allowance for sick leave/vacation payouts	190,343	861	3,364
Working capital allowance	B <u>30,698,551</u>	<u>2,442,905</u>	<u>619,348</u>
3. Current excess funds:			
Deduct B from A and enter here	C <u>(18,576,629)</u>	<u>(2,525,116)</u>	<u>(485,393)</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>(2,413,803)</u>	<u>(356,342)</u>	<u>(17,422)</u>
Enter the algebraic sum of C and D and remit the amount due, if any, for deposit in the income fund	\$ <u><u>(20,990,432)</u></u>	<u><u>(2,881,458)</u></u>	<u><u>(502,815)</u></u>

UNIVERSITY OF ILLINOIS
 Analysis of Indirect Cost Reimbursements
 Schedule of Sources and Applications of
 Indirect Cost Reimbursements
 Year ended June 30, 2019
 (Unaudited)

Balance, July 1, 2018	\$ 182,691,300
Sources:	
Private gifts, grants, and contracts	33,193,790
Federal grants and contracts	178,995,287
State of Illinois grants and contracts	11,871,618
Medical service plan	4,880,725
Auxiliary administrative allowances	17,640,199
Other administrative allowances	39,797,528
	286,379,147
Total additions	
Applications:	
Educational and general:	
Instruction	(102,367)
Research	(79,965,605)
Public service	(7,699,115)
Academic support	(49,641,161)
Student services	(2,639,512)
Institutional support	(63,281,885)
Operation and maintenance of plant	(63,137,628)
Student aid	(5,133,579)
	(271,600,852)
Total deductions	
Balance at June 30, 2019	\$ <u><u>197,469,595</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.

UNIVERSITY OF ILLINOIS
 Analysis of Indirect Cost Reimbursements
 Calculation Sheet for Indirect Cost Carryforward

June 30, 2019

(Unaudited)

1. Cash and equivalents balance:		
Add:		
Cash		\$ 163,046,545
Cash equivalents:		
Bank deposits		—
Marketable securities		—
Certificates of deposit		—
Repurchase agreements		—
Other cash equivalent items		—
Interfund receivables		—
		163,046,545
2. Allocated reimbursements:		
Enter the total indirect cost reimbursements allocated for expenditure for the fiscal year completed:		
\$502,037,565; enter 30% of this amount		150,611,269
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		14,567,955
Encumbrances		4,244,784
Total		18,812,739
5. Indirect cost carryforward:		
a. Enter the total items 2, 3, and 4		169,424,008
b. Subtract from item 1		(6,377,463)
If a positive number results, enter here and remit for deposit in the income fund		\$ N/A

UNIVERSITY OF ILLINOIS

University Functions and Planning Program

Year ended June 30, 2019

(Unaudited)

The University of Illinois (University) is a comprehensive university primarily serving the citizens of Illinois from three main institutions 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 in Urbana-Champaign, 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 institution 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 institution of the University.

The Chicago institution 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 institution 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 institution 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 institution's mission.

In addition to the extensive formal planning and budgeting process at the University, each institution 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 2019 and 2018

(Unaudited)

	Fall term fiscal 2019				Fall term fiscal 2018			
	Urbana	Chicago	Springfield	Total	Urbana	Chicago	Springfield	Total
University employment statistics:								
Headcount:								
Faculty	3,359	3,486	332	7,177	3,347	3,353	348	7,048
Academic professionals	4,759	2,702	252	7,713	4,632	2,704	235	7,571
Support staff	4,459	7,215	317	11,991	4,422	6,929	313	11,664
Other	5,960	3,327	263	9,550	5,962	3,277	230	9,469
	<u>18,537</u>	<u>16,730</u>	<u>1,164</u>	<u>36,431</u>	<u>18,363</u>	<u>16,263</u>	<u>1,126</u>	<u>35,752</u>
Full-time equivalency:								
Faculty	3,099	2,794	248	6,141	3,085	2,685	261	6,031
Academic professionals	4,710	2,733	240	7,683	4,583	2,731	228	7,542
Support staff	4,405	6,927	315	11,647	4,364	6,646	311	11,321
Other	2,658	2,026	142	4,826	2,664	2,002	126	4,792
	<u>14,872</u>	<u>14,480</u>	<u>945</u>	<u>30,297</u>	<u>14,696</u>	<u>14,064</u>	<u>926</u>	<u>29,686</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, 2019 and 2018
(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, 2019 and 2018, 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, 2019:						
Total costs (1)	\$ 418,588,899	322,888,980	191,674,026	160,093,089	33,931,170	18,058,859
Student credit hours	1,056,084	432,744	583,020	235,763	69,381	28,472
Full-time equivalent students (2)	35,203	18,031	19,434	9,823	2,313	1,186
Cost per student credit hour	\$ 396	746	329	679	489	634
Cost per full-time equivalent student	11,891	17,907	9,863	16,297	14,672	15,222

	<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, 2018:						
Total costs (1)	\$ 397,344,516	306,501,596	186,489,802	155,763,038	32,936,444	17,529,446
Student credit hours	1,055,386	398,716	557,975	218,638	69,736	31,439
Full-time equivalent students (2)	35,180	16,613	18,599	9,110	2,325	1,310
Cost per student credit hour	\$ 376	769	334	712	472	558
Cost per full-time equivalent student	11,295	18,449	10,027	17,098	14,169	13,382

- (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.

Fiscal year 2018 amounts have changed due to the amounts being estimated in the prior year as the amounts are not final when the report is released. As such, the current year 2018 amounts are final and the 2019 are estimated.

UNIVERSITY OF ILLINOIS
 Service Efforts and Accomplishments
 Fiscal year 2019
 (Unaudited)

The following statistics are from the *State of Illinois Board of Higher Education 201 Data Book on Illinois Higher Education*, Fall Enrollment Survey.

Enrollment statistics:

The total headcount enrollment for Fall 2018 by class level was as follows:

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>	<u>Total</u>
Undergraduate:				
Freshman	8,287	5,497	425	14,209
Sophomore	6,023	3,906	316	10,245
Junior	8,259	4,843	690	13,792
Senior	10,405	6,189	1,273	17,867
Unclassified	941	348	110	1,399
Total undergraduate	<u>33,915</u>	<u>20,783</u>	<u>2,814</u>	<u>57,512</u>
Graduate:				
Professional	1,020	3,155	—	4,175
Graduate	13,997	7,312	1,650	22,959
Unclassified	770	433	111	1,314
Total graduate	<u>15,787</u>	<u>10,900</u>	<u>1,761</u>	<u>28,448</u>
Total	<u><u>49,702</u></u>	<u><u>31,683</u></u>	<u><u>4,575</u></u>	<u><u>85,960</u></u>

The total headcount enrollment for Fall 2018 by gender and by level of instruction were as follows:

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>	<u>Total</u>
Gender:				
Men	26,907	14,658	2,322	43,887
Women	22,795	17,025	2,253	42,073
Total	<u>49,702</u>	<u>31,683</u>	<u>4,575</u>	<u>85,960</u>
Level of instruction:				
Full-time	43,313	27,117	2,369	72,799
Part-time	6,389	4,566	2,206	13,161
Total	<u>49,702</u>	<u>31,683</u>	<u>4,575</u>	<u>85,960</u>

The median age of students enrolled by level of instruction for Fall 2018 was not available for this report.

UNIVERSITY OF ILLINOIS

Service Efforts and Accomplishments

Fiscal year 2019

(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, 2019 was as follows:

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>	<u>Total</u>
Degrees:				
Certificate	—	—	—	—
Baccalaureate	8,341	4,362	680	13,383
Postbaccalaureate certificates	—	20	28	48
Masters	3,991	2,460	588	7,039
Post-Master's certificates	8	36	1	45
Doctorate (Research)	814	343	6	1,163
Doctorate (Professional Practice)	256	754	—	1,010
Total	<u>13,410</u>	<u>7,975</u>	<u>1,303</u>	<u>22,688</u>

Staff statistics:

The following statistics are from the Survey of Salaries of Full-Time Instructional Faculty, 2018–2019 IPEDS.

The average salary of full-time faculty for the year ended June 30, 2019 was as follows:

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>	<u>Combined</u>
Average salary of full-time faculty	\$ 113,857	102,806	71,610	107,405

The percent of tenured full-time faculty for the year ended June 30, 2019 was as follows:

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>	<u>Combined</u>
Percent of tenured full-time faculty	55.55%	40.38%	55.39%	49.56%

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 2019
 (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 2018 for the 2018–2019 academic year were as follows (excluding refundable fees and health insurance):

	<u>Urbana</u>	<u>Chicago</u>	<u>Springfield</u>
Undergraduate	\$ 15,094	13,764	11,813
Graduate	15,746	14,840	10,832

The tuition and required fees for a full-time student entering Fall 2018 for the 2018–2019 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	\$ 38,138	40,156
Dentistry	—	37,098
Pharmacy	—	28,100
Physical therapy	—	20,366
Occupational Therapy	—	19,848
Nursing Practice	—	25,876
Law	38,143	—
Veterinary medicine	30,836	—
Doctor of Audiology	16,546	—

UNIVERSITY OF ILLINOIS

Emergency Purchases

Year ended June 30, 2019

(Unaudited)

The University reported the following emergency purchases to the Office of the Auditor General during fiscal year 2019:

Vendor	Description	Amount
Anderson Lock	This emergency purchase was required due to a situation in which public health or safety was threatened. Based on a behavioral health risk assessment, all patient access and related doors and hardware need to be replaced to adhere to recent changes in the Joint Commission life safety policies in effect on July 1, 2018.	Estimated Cost of \$197,325
Anchor Mechanical	The current emergency requires vendor to fix water main break, investigate for further underground damage, repair issues found with sewer system, properly backfill site, restore and re-stripe parking lot so that normal building operation to bathrooms and dock can resume.	Estimated Cost of \$245,000
Maxim Staffing Solutions	This emergency purchase was required due to a situation in which immediate action was needed to prevent any disruption in University services.	Estimated Cost of \$2,400,000
Premier Staffing Source, Inc.	This emergency purchase was required due to a situation in which immediate action was needed to prevent any disruption in University services.	Estimated Cost of \$2,400,000
Cross Country Staffing Inc.	This emergency purchase was required due to a situation in which immediate action was needed to prevent any disruption in University services.	Estimated Cost of \$2,400,000
Staffing Team, Inc.	This emergency purchase was required due to a situation in which immediate action was needed to prevent any disruption in University services.	Estimated Cost of \$2,400,000
Salem Inc.	This emergency purchase was required due to a situation in which immediate action was needed to prevent any disruption in University services.	Estimated Cost of \$2,400,000
F. J. Murphy & Sons Inc.	This emergency purchase was required due to a situation in which public health or safety was threatened. Vendor replaced the heat exchanger in the Brookens Library chiller based on requirements from the State Fire Marshall inspection.	Estimated Cost of \$110,000
Anchor Mechanical	This emergency purchase was required due to a situation in which public health or safety was threatened due to a water main break that needed repaired.	Estimated Cost of \$300,000
Stone	This emergency purchase was required due to a situation in which public health or safety was threatened. A leak was discovered on the dual temp (hot in winter, cold in summer) water pipes where they leave a University building. Exploratory digging was done on 10/19 under another contract to find the source and extent of the leak. It was determined that both the supply and return were in need of replacement for at least 20 feet and that an emergency PO was needed (due to dollar amount) to complete the work.	Estimated Cost of \$175,000
Kroeschell Engineering Co., Inc.	This emergency purchase was required because the glycol system that provides cooling to the University data center was experiencing failures and required immediate remediation to prevent disruption in critical University Services.	Estimated Cost of \$910,940
Anchor Mechanical	The vendor provided services to determine the condition and exact locations of leaking hot water piping in order to accurately define the scope of a capital project. This work was necessary in order to determine the exact scope of the necessary repairs.	Estimated Cost of \$136,000

UNIVERSITY OF ILLINOIS

Emergency Purchases

Year ended June 30, 2019

(Unaudited)

The University reported the following emergency purchases to the Office of the Auditor General during fiscal year 2019:

Vendor	Description	Amount
KARL STORZ Endoscopy-America	This emergency purchase ensured the hospital was able to provide services (Laparoscopic surgical procedures) until a new Vizient approval was given.	Estimated Cost of \$229,200
Hayward Baker, Inc.	This emergency purchase was required due to a situation in which immediate repairs were needed to prevent further loss or damage to University property.	Actual Cost of \$4,304,134.95
Clean Uniform Company	This emergency purchase was required due to a situation in which immediate action was needed to prevent any disruption in University services.	Estimated Cost of \$60,000
Wheeler Construction Company, Inc.	Wheeler Construction was utilized as the general contractor to repair and replace the surface finishes affected from copious amounts of mold in multiple townhouses units on campus. After the mold had been remediated from the spaces, Wheeler Construction corrected the construction deficiencies that lead to the mold growth as well as repaired drywall, base, wet timber framing, floor preparation/sealing, and kitchen cabinetry as applicable in each unit.	Estimated Cost of \$115,000
Calhoun's Mohawk Floors	Calhoun floors reinstalled underlayment and floor finish systems throughout the mold affected town homes in their entirety.	Estimated Cost of \$105,000
Thermflo	This emergency purchase was required due to a situation in which immediate action was needed to prevent any disruption in University services. This was time sensitive, since cooling system was already failing and as warmer weather approached, the data riser would be affected due to cooling unit failures, jeopardizing the integrity of the network switches that support network connectivity in the hospital data riser.	Estimated Cost of \$299,000
McWilliams Electric Co.	This emergency purchase was required due to a situation in which immediate repairs were needed to prevent further loss or damage to University property.	Estimated Cost of \$307,800
Gift of Hope Organ and Tissue Donor Network	This emergency purchase was required due to a situation in which public health or safety was threatened. Gift of Hope Organ and Tissue Donor Network is a certified, federally qualified Organ Procurement Organization (OPO) which provides a single, coordinated organ and tissue recovery program to support all transplants in the region.	Estimated Cost of \$3,500,000

UNIVERSITY OF ILLINOIS

University Bookstore Information

Fiscal year 2019

(Unaudited)

<u>University</u>	<u>University of Illinois (U of I)</u>	<u>U of I at Chicago (UIC)</u>	<u>U of I – Springfield (UIS)</u>
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	7/1/2019–6/30/2028
Amount of gross sales for bookstore for FY 18	\$ 10,730,113	\$ 5,845,211	\$ 635,215
Amount to be paid to bookstore for FY 18 (if any) from University	N/A	N/A	N/A
Commissions	N/A	N/A	\$ 55,284
Commission terms	N/A	N/A	Follett to pay UIS – an Annual amount equal to the sum of: a) 4.25% on all commissionable sales up to \$750,000 b) 7.50% on all commissionable sales over \$750,000 to \$1,500,000 c) 9.00% on all commissionable sales over \$1,500,000 * 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, 2019

(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, 2019, where such special data is found.

Compliance Findings

- 13(a) At June 30, 2019, State Compliance Findings were reported on pages 31 through 39 within the Compliance Examination report. One of these findings specifically related to the *University Guidelines*; see finding 2019-011. The University's calculation sheets for current excess funds are presented in this report on pages 66 through 77.

Indirect Cost Reimbursements

- 13(b) A schedule of the sources and applications of indirect cost reimbursements is included in this report on page 78.
- 13(c) The University's calculation sheet for indirect cost carryforward is included in this report on page 79.

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 30 through 33.
- 13(f) Entity financial statements are presented on pages 34 through 57 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, 2019, the Annual Financial Report of the University of Illinois Auxiliary Facilities System for the year ended June 30, 2019, and the Annual Financial Report of the University of Illinois Health Services Facilities System for the year ended June 30, 2019.
- 13(g) The University's calculation sheets for current excess funds are presented in this report on pages 66 through 77.
- 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, 2019 on pages 12 and 13.
- 13(i) Statements of receipts and disbursements and related definitions, for funds required by bond indentures are presented on pages 6 through 8 and page 19 of the Annual Financial Report of the University of Illinois Auxiliary Facilities System for the year ended June 30, 2019.
- 13(j) At June 30, 2019, 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, 2019

(Unaudited)

- 13(k) At June 30, 2019, 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 Alliance	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, 2019 are disclosed in this report on pages 92 and 93.

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

- 13(o) At June 30, 2019, 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, 2019 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 comparative schedule of cash and cash equivalents, investments, and accrued investment income section of this report on pages 7 and 8 and in the notes to financial statements in the University of Illinois Annual Financial Report for the year ended June 30, 2019 on pages 26 through 32.
- 13(r) A statement describing the methodology used to allocate income from investments of pooled funds is included in this report on page 8.
- 13(s) Costs per full-time equivalent student are presented in this report on page 82.

UNIVERSITY OF ILLINOIS

Special Data Requirements for University Audits

Year ended June 30, 2019

(Unaudited)

- 13(t) Acquisitions of land in excess of \$250,000 by the University and its UROs during the year ended June 30, 2019 that were not funded by a separate appropriation specifically identifying the particular acquisitions are presented in this report, if applicable, on pages 6 and 92 as Schedule of Changes in State Property and Schedule of Funds Provided by the University of Illinois Foundation.
- 13(u) During the year ended June 30, 2019, the University did not issue any certificates of participation.

UNIVERSITY OF ILLINOIS

Analysis of Operations

Schedule of Funds Provided by the University of Illinois Foundation

Years ended June 30, 2019 and 2018

(Unaudited)

During fiscal years 2019 and 2018, 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 \$1,029,729 cash and \$8,428,204 budget allocation in 2019 and \$1,735,710 cash and \$8,005,381 budget allocation in 2018, and an additional \$531,000 and \$558,000 of services in 2019 and 2018, 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>2019</u>	<u>2018</u>
Unrestricted funds	\$ 134,913	\$ 129,039
Restricted only as to campus, college, or department, and generally available for ongoing university operations:		
Provided to a particular campus	396,247	689,206
Provided to a particular unit	<u>80,910,788</u>	<u>62,834,391</u>
Subtotal	81,441,948	63,652,636
Restricted by donor:		
Provided for student support	32,700,319	30,924,191
Provided for faculty support	12,055,950	13,825,493
Provided for certain instructional, research, and public service programs	55,829,932	65,629,598
Provided for physical facilities additions or improvements	24,993,933	33,165,267
Provided for other restricted purposes	<u>1,294,804</u>	<u>1,215,736</u>
Total funds provided by the Foundation to the University	<u>\$ 208,316,886</u>	<u>\$ 208,412,921</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 2019, 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>
5/23/2019	\$787,700	77 acres of farmland in Henderson County, Illinois
6/19/2019	\$4,775,000	Building located at 1901 S. First St. Champaign, Illinois

UNIVERSITY OF ILLINOIS

Analysis of Operations

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

Years ended June 30, 2019 and 2018

(Unaudited)

In accordance with an annual agreement between the University and the Alumni Alliance, the University paid \$2,836,600 and \$2,586,300 of which \$825,700 and \$763,600 represent employee salaries to the Alumni Alliance for the years ended June 30, 2019 and 2018, respectively. In return, the Alumni Alliance 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, 2019 and 2018, the Alumni Alliance expended the following amounts in the performance of those functions:

	<u>2019</u>	<u>2018</u>
Communications	\$ 543,900	\$ 444,100
Information services	509,400	534,700
Alumni outreach programs	322,700	148,200
General and operating expenses	<u>1,460,600</u>	<u>1,459,300</u>
Total expenditures	<u>\$ 2,836,600</u>	<u>\$ 2,586,300</u>

UNIVERSITY OF ILLINOIS

Schedule of Undergraduate and Graduate Tuition and Fee Waivers

2018–2019 School Year

(Unaudited)

(In thousands)

	Undergraduate			Graduate		
	Tuition waivers	Fee waivers	Total waivers	Tuition waivers	Fee waivers	Total waivers
Urbana	\$ 37,062	1,603	38,665	187,990	11,450	199,440
Chicago	9,477	299	9,776	69,996	8,453	78,449
Springfield	2,353	203	2,556	2,473	214	2,687
Total	\$ 48,892	2,105	50,997	260,459	20,117	280,576

The amount of fiscal year 2019 tuition waivers reported above are based on data provided from the Office of Planning and Budgeting.

(Continued)

UNIVERSITY OF ILLINOIS
Schedule of Undergraduate Tuition and Fee Waivers
2018–2019 School Year
(Unaudited)

	University of Illinois at Urbana-Champaign			
	Tuition waived		Fees waived	
	Number of recipients *	Value of waivers (In thousands)	Number of recipients *	Value of waivers (In thousands)
Mandatory waivers:				
Teacher special education	77	\$ 931	77	\$ 303
Reserve Officers' Training Corps (ROTC)	120	1,242	3	2
Department of Children and Family Services (DCFS)	31	349	31	124
Children of employees	694	4,731	—	—
Honorary scholarships	277	3,927	—	—
Veterans grants and scholarships**	168	1,982	49	153
DCFS - new	5	20	—	—
Adjustments (1)	(4)	—	—	(1)
Subtotal	<u>1,368</u>	<u>13,182</u>	<u>160</u>	<u>581</u>
Discretionary waivers:				
Faculty/administrators	12	35	—	—
Civil service	28	134	1	1
Academic/other talent	1,363	6,028	268	170
Athletic	—	—	—	—
Foreign exchange students	589	10,888	589	849
Foreign students	13	95	—	—
Student need – financial aid	1,493	6,669	—	—
Cooperating professionals	2	6	—	—
Interinstitutional/related agencies	2	16	—	—
Retired University employees	3	11	3	2
Adjustments (1)	(24)	(1)	—	—
Subtotal	<u>3,481</u>	<u>23,881</u>	<u>861</u>	<u>1,022</u>
Adjustments (1)	(59)	—	—	—
Total	<u><u>4,790</u></u>	<u><u>\$ 37,063</u></u>	<u><u>1,021</u></u>	<u><u>\$ 1,603</u></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.

(Continued)

UNIVERSITY OF ILLINOIS
Schedule of Undergraduate Tuition and Fee Waivers
2018–2019 School Year
(Unaudited)

	University of Illinois at Chicago			
	Tuition waived		Fees waived	
	Number of recipients *	Value of waivers (In thousands)	Number of recipients *	Value of waivers (In thousands)
Mandatory waivers:				
Teacher special education	2	\$ 21	2	\$ 6
Reserve Officers' Training Corps (ROTC)	58	575	—	—
Department of Children and Family Services (DCFS)	19	217	19	53
Children of employees	216	1,184	—	—
Honorary scholarships	27	283	—	—
Veterans grants and scholarships**	170	1,520	58	152
Adjustments (1)	(1)	1	—	(1)
Subtotal	<u>491</u>	<u>3,801</u>	<u>79</u>	<u>210</u>
Discretionary waivers:				
Faculty/administrators	3	8	3	3
Civil service	46	211	46	84
Academic/other talent	476	2,658	—	—
Athletic	150	2,037	—	—
Gender equity in intercollegiate athletics	55	516	—	—
Student need – financial aid	158	146	—	—
Student need – special programs	48	97	—	—
Retired University employees	1	3	1	1
Adjustments (1)	(7)	—	—	1
Subtotal	<u>930</u>	<u>5,676</u>	<u>50</u>	<u>89</u>
Adjustments (1)	(10)	—	—	—
Total	<u>1,411</u>	<u>\$ 9,477</u>	<u>129</u>	<u>\$ 299</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.

(Continued)

UNIVERSITY OF ILLINOIS
Schedule of Undergraduate Tuition and Fee Waivers
2018–2019 School Year
(Unaudited)

	University of Illinois – Springfield			
	Tuition waived		Fees waived	
	Number of recipients *	Value of waivers (In thousands)	Number of recipients *	Value of waivers (In thousands)
Mandatory waivers:				
Department of Children and Family Services (DCFS)	7	\$ 71	—	\$ —
Children of employees	36	146	—	—
Honorary scholarships	55	482	—	—
Veterans grants and scholarships**	149	778	119	99
Subtotal	<u>247</u>	<u>1,477</u>	<u>119</u>	<u>99</u>
Discretionary waivers:				
Faculty/administrators	3	19	3	4
Civil service	47	180	47	34
Academic/other talent	7	57	—	—
Athletic	35	180	—	—
Gender equity in intercollegiate athletics	18	100	—	—
Foreign exchange students	11	131	11	19
Student need – financial aid	76	110	—	—
Interinstitutional/related agencies	16	43	1	1
Retired university employees	1	3	1	1
Dual credit waiver	42	53	42	45
Adjustments (1)	(1)	—	(1)	—
Subtotal	<u>255</u>	<u>876</u>	<u>104</u>	<u>104</u>
Adjustments (1)	(4)	—	—	—
Total	<u>498</u>	<u>\$ 2,353</u>	<u>223</u>	<u>\$ 203</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.

(Continued)

UNIVERSITY OF ILLINOIS
Schedule of Graduate Tuition and Fee Waivers
2018–2019 School Year
(Unaudited)

	University of Illinois at Urbana-Champaign			
	Tuition waived		Fees waived	
	Number of recipients *	Value of waivers (In thousands)	Number of recipients *	Value of waivers (In thousands)
Mandatory waivers:				
Teacher special education	3	\$ 51	3	\$ 17
ROTC	—	—	—	—
Department of Children and Family Services (DCFS)	1	14	1	4
Senior citizens	1	12	—	—
Honorary scholarships	34	428	—	—
Veterans grants and scholarships**	150	1,245	29	83
Teacher of the year	—	—	—	—
Subtotal	<u>189</u>	<u>1,750</u>	<u>33</u>	<u>104</u>
Discretionary waivers:				
Faculty/administrators	396	2,925	—	—
Civil service	116	624	—	—
Academic/other talent	372	1,734	337	252
Foreign exchange students	37	759	32	42
Cooperating professionals	176	1,062	—	—
Research assistants	3,159	76,034	3,008	4,346
Teaching assistants	2,676	54,492	2,664	3,579
Other assistants	1,834	20,406	1,690	1,455
Interinstitutional/related agencies	52	430	—	—
Retired University employees	7	43	4	3
Contract/training grants	47	1,348	44	28
Fellowship/traineeship	1,108	26,383	1,090	1,642
Adjustments (1)	(2,395)	—	(2,095)	(1)
Subtotal	<u>7,585</u>	<u>186,240</u>	<u>6,774</u>	<u>11,346</u>
Adjustments (1)	<u>(3)</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total	<u><u>7,771</u></u>	<u><u>\$ 187,990</u></u>	<u><u>6,807</u></u>	<u><u>\$ 11,450</u></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.

(Continued)

UNIVERSITY OF ILLINOIS
Schedule of Graduate Tuition and Fee Waivers
2017–2018 School Year
(Unaudited)

	University of Illinois at Chicago			
	Tuition waived		Fees waived	
	Number of recipients *	Value of waivers (In thousands)	Number of recipients *	Value of waivers (In thousands)
Mandatory waivers:				
Teacher special education	16	\$ 155	15	\$ 47
ROTC	1	6	—	—
DCFS	2	19	2	4
Senior citizen	3	26	—	—
Honorary scholarships	15	405	—	—
Veterans grants and scholarships**	98	1,352	75	169
Adjustments (1)	—	(1)	1	—
Subtotal	<u>135</u>	<u>1,962</u>	<u>93</u>	<u>220</u>
Discretionary waivers:				
Faculty/administrators	378	3,256	372	709
Civil service	295	2,577	295	568
Academic/other talent	799	16,603	676	946
Athletic	2	35	—	—
Cooperating professionals	31	127	31	12
Research assistants	950	13,900	950	1,877
Teaching assistants	1,476	22,441	1,476	2,913
Other assistants	1,179	8,500	1,141	1,044
Retired University employees	7	72	7	15
Fellowship/traineeship	45	524	45	149
Adjustments (1)	(1,194)	(1)	(1,103)	—
Subtotal	<u>3,968</u>	<u>68,034</u>	<u>3,890</u>	<u>8,233</u>
Adjustments (1)	(3)	—	—	—
Total	<u>4,100</u>	<u>\$ 69,996</u>	<u>3,983</u>	<u>\$ 8,453</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.

(Continued)

UNIVERSITY OF ILLINOIS
Schedule of Graduate Tuition and Fee Waivers
2018–2019 School Year
(Unaudited)

	University of Illinois – Springfield			
	Tuition waived		Fees waived	
	Number of recipients *	Value of waivers (In thousands)	Number of recipients *	Value of waivers (In thousands)
Mandatory waivers:				
Senior citizens	1	\$ 1	—	\$ —
Honorary scholarships	9	57	—	—
Veterans grants and scholarships**	92	340	82	41
Adjustments (1)	—	—	—	—
Subtotal	<u>102</u>	<u>398</u>	<u>82</u>	<u>41</u>
Discretionary waivers:				
Faculty/administrators	98	391	97	62
Civil service	91	350	91	61
Cooperating professionals	4	10	4	—
Research assistants	4	20	4	3
Teaching assistants	7	63	7	5
Other assistants	175	1,140	56	42
Interinstitutional/related agencies	27	100	1	—
Retired University employees	1	2	1	—
Adjustments (1)	(3)	(1)	(3)	—
Subtotal	<u>404</u>	<u>2,075</u>	<u>258</u>	<u>173</u>
Adjustments (1)	(2)	—	—	—
Total	<u>504</u>	<u>\$ 2,473</u>	<u>340</u>	<u>\$ 214</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

Alternative Financing in lieu of Appropriations and Programs to Address Untimely Payments to Vendors

Year ended June 30, 2019

(Unaudited)

Transactions Involving the Illinois Finance Authority

The University and its vendors did not participate in alternative financing in lieu of enacted appropriations involving the Illinois Finance Authority during Fiscal Year 2019.

Transactions Involving the Vendor Payment Program and Vendor Support Initiative Program

None of the University's vendors participated in the Vendor Payment Program (VPP) or the Vendor Support Initiative Program (VSI) during Fiscal Year 2018 and Fiscal Year 2019.

UNIVERSITY OF ILLINOIS

Interest Costs on Fiscal Year 2019 Invoices

Year ended June 30, 2019

(Unaudited)

Prompt Payment Interest Costs

The University did not incur any prompt payment interest due to vendors under the State Prompt Payment Act (Act) (30 ILCS 540). The University's vendors were paid within 90 days or paid from funds and accounts that are ineligible for prompt payment interest due to vendors under the Act.