

## A Component Unit of the State of Illinois

## COMPLIANCE REPORT

## Comparative Schedule of Income Fund Revenues and Expenses

## For the Year Ended June 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
<b>Income Fund Revenues</b>		
Tuition and fees, net of waivers	\$ 141,353,400	\$ 147,689,521
Lab and other fees	140,726	252,809
Other	2,613,514	2,642,531
Transfer in from local funds	229,009	1,498,212
	<u>229,009</u>	<u>1,498,212</u>
Total Income Fund Revenues	<u>\$ 144,336,649</u>	<u>\$ 152,083,073</u>
<b>Income Fund Expenses</b>		
Personal services	\$ 81,874,718	\$ 76,127,999
FICA/Medicare	1,298,363	1,220,735
Unemployment compensation benefits	17,757	74,271
Group insurance	(1,798,356)	(1,193,557)
Contractual services	38,782,051	37,424,217
Travel	486,064	48,582
Commodities	2,252,049	1,871,906
Equipment and library books	6,956,081	5,101,214
Telecommunications	280,309	355,743
Automotive	268,892	227,043
Award/grants and matching funds	27,470,279	6,555,746
Permanent improvements	1,130,972	176,568
Transfers out for nonrevenue bond debt service	5,461,060	5,461,826
	<u>5,461,060</u>	<u>5,461,826</u>
Expense Subtotal	164,480,238	133,452,293
<b>GASB No. 35 Adjustments</b>		
Depreciation Expense	3,851,722	3,902,790
Capital asset additions/disposals	(2,925,149)	(1,095,488)
	<u>(2,925,149)</u>	<u>(1,095,488)</u>
GASB No. 35 Adjustments Total	926,572	2,807,303
<b>Total Income Fund Expenses</b>	<u>\$ 165,406,810</u>	<u>\$ 136,259,596</u>

**Note 1:** Income fund revenues and expenses are reported gross of scholarship discounts, except those due to tuition and fee waivers.

**Note 2:** The University expanded the number of revenue lines disclosed for added clarity.

**Note 3:** GASB Statement No. 35 expense adjustments are reported separately to allow the University's income fund expenses to be shown on the same basis as other state agencies.

See accompanying independent accountants' report.