

## A Component Unit of the State of Illinois

## COMPLIANCE REPORT

## Comparative Schedule of Income Fund Revenues and Expenses

## For the Year Ended June 30, 2023 and 2022

|  | <u>2023</u>           | <u>2022</u>           |
|--|-----------------------|-----------------------|
| <b>Income Fund Revenues</b>                    |                       |                       |
| Tuition and fees, net of waivers               | \$ 137,862,062        | \$ 141,353,400        |
| Lab and other fees                             | 129,401               | 140,726               |
| Other  | 6,341,904             | 2,613,514             |
| Transfer in from local funds                   | 9,429,345             | 229,009               |
|  | <u>9,429,345</u>      | <u>229,009</u>        |
| Total Income Fund Revenues                     | <u>\$ 153,762,712</u> | <u>\$ 144,336,649</u> |
| <b>Income Fund Expenses</b>                    |                       |                       |
| Personal services                              | \$ 83,691,685         | \$ 81,874,718         |
| FICA/Medicare                                  | 1,362,231             | 1,298,363             |
| Unemployment compensation benefits             | 20,976                | 17,757                |
| Group insurance                                | (5,132,909)           | (1,798,356)           |
| Contractual services                           | 38,439,029            | 38,782,051            |
| Travel   | 1,074,091             | 486,064               |
| Commodities                                    | 2,352,384             | 2,252,049             |
| Equipment and library books                    | 7,475,056             | 6,956,081             |
| Telecommunications                             | 307,091               | 280,309               |
| Automotive                                     | 266,890               | 268,892               |
| Award/grants and matching funds                | 30,305,168            | 27,470,279            |
| Permanent improvements                         | 2,098,493             | 1,130,972             |
| Transfers out for nonrevenue bond debt service | 5,533,139             | 5,461,060             |
|  | <u>5,533,139</u>      | <u>5,461,060</u>      |
| Expense Subtotal                               | 167,793,326           | 164,480,238           |
| <b>GASB No. 35 Adjustments</b>                 |                       |                       |
| Depreciation Expense                           | 4,328,268             | 3,851,722             |
| Capital asset additions/disposals              | (2,043,253)           | (2,925,149)           |
|  | <u>(2,043,253)</u>    | <u>(2,925,149)</u>    |
| GASB No. 35 Adjustments Total                  | 2,285,015             | 926,572               |
|  | <u>2,285,015</u>      | <u>926,572</u>        |
| <b>Total Income Fund Expenses</b>              | <u>\$ 170,078,340</u> | <u>\$ 165,406,810</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.