

FY2024 BUDGET OVERVIEW

Prepared by the University Budget Office
October 2023



**ILLINOIS STATE
UNIVERSITY**
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STATE APPROPRIATIONS



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STATE APPROPRIATIONS

FY2014 – FY2024

Fiscal Year	Appropriation (\$000)	% Change	% of Total Budget
2024	\$78,217.4	7.00%	13.9%
2023	\$73,100.0	0.00%	14.3%
2022**	\$73,100.0	5.00%	14.7%
2021	\$69,619.3	0.00%	14.3%
2020	\$69,619.3	5.00%	14.5%
2019	\$66,304.1	2.00%	14.5%
2018	\$65,004.0	-10.00%	15.7%
2017	\$72,226.7	245.01%	17.5%
2016	\$20,934.9	-71.02%	5.0%
2015*	\$72,226.7	-2.51%	17.0%
2014	\$74,089.2	0.01%	18.0%

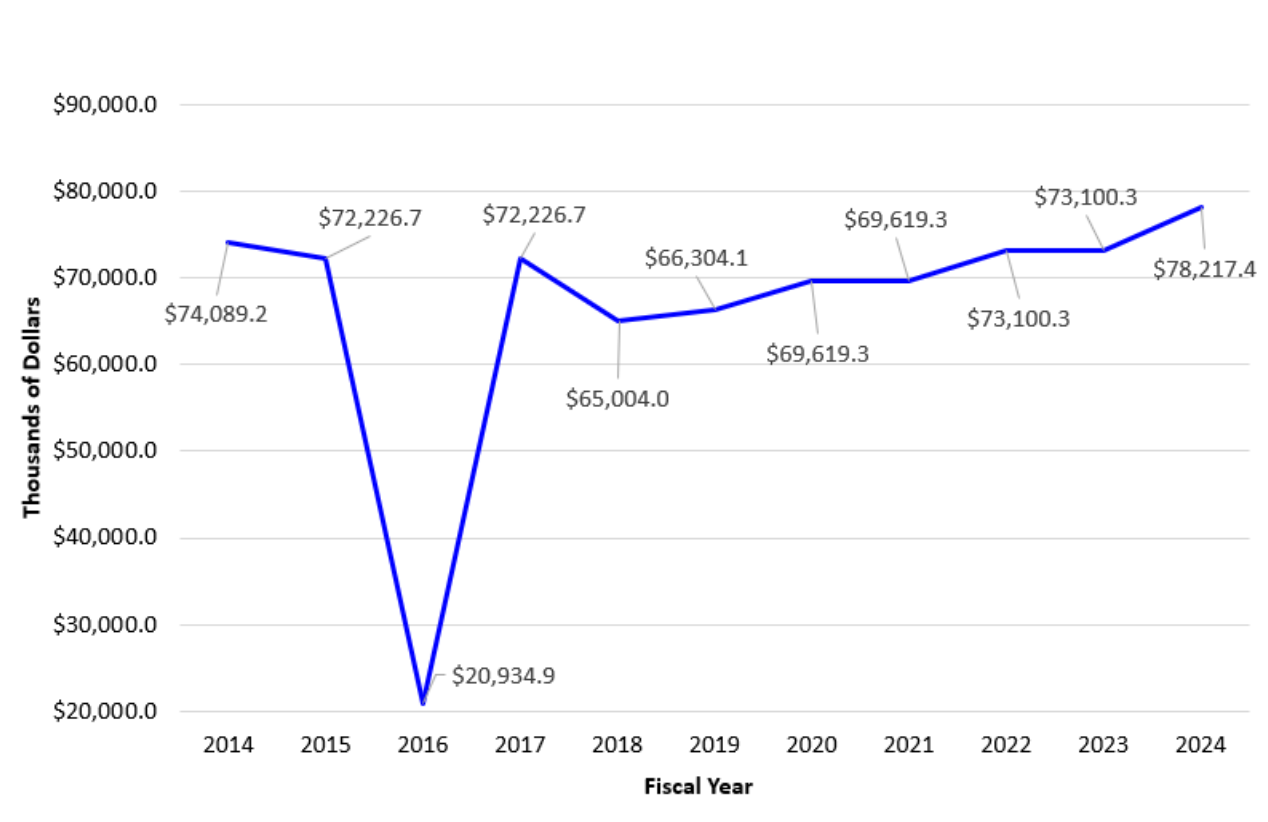
*FY2015 Revised mid-year from original appropriation of \$73,889.2

**FY2022 Revised mid-year from original appropriation of \$69,619.3



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STATE APPROPRIATIONS FY2014 – FY2024

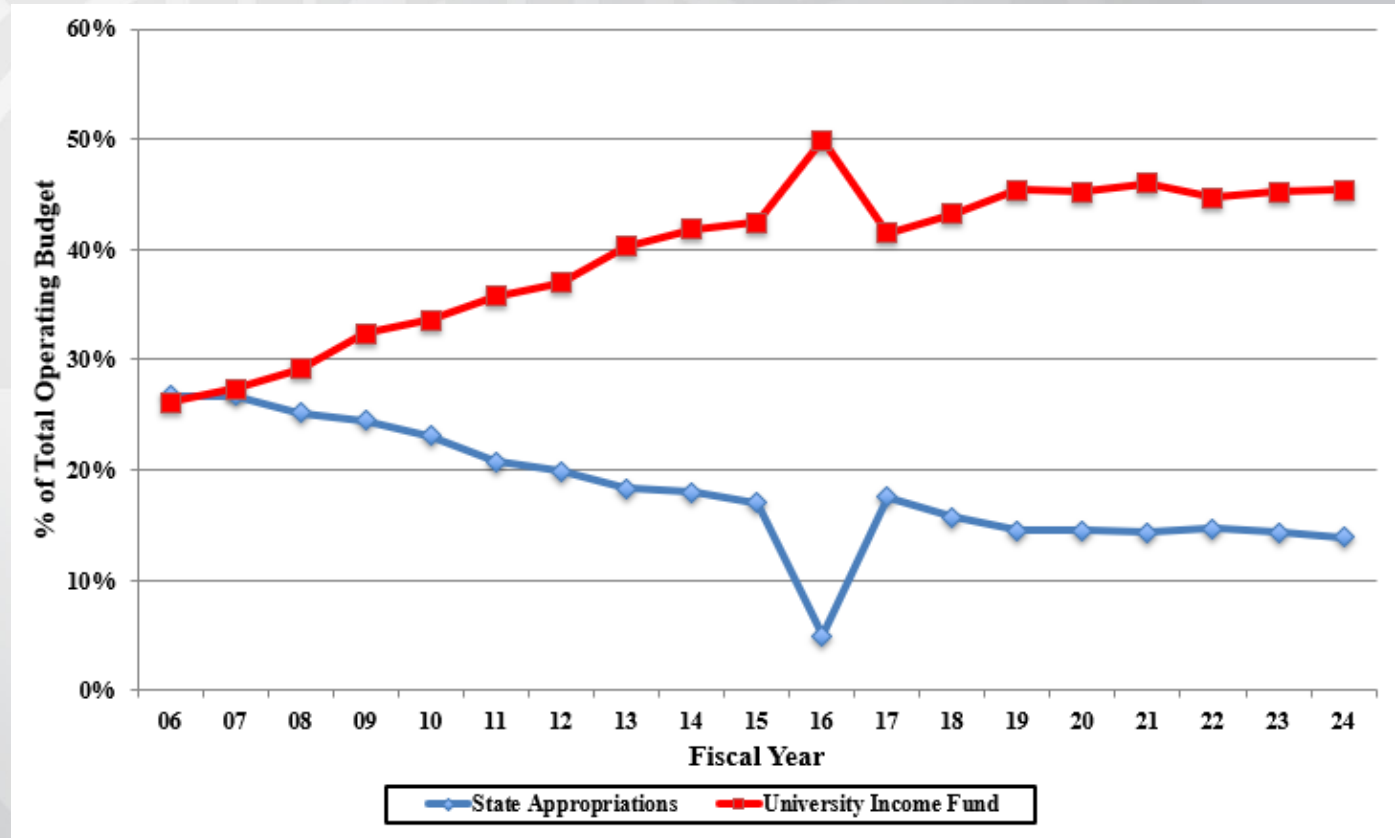


Note: FY2022 revised mid-year from original appropriation of \$69,619.3



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STATE APPROPRIATIONS AND UNIVERSITY INCOME FUND (TUITION REVENUE) AS A PERCENT OF ISU'S OPERATING BUDGET



Note: FY2022 revised mid-year to include 5% supplemental state appropriation



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FY2024 OPERATING BUDGET



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FY2023 BUDGET AND ACTUAL REVENUES AND FY2024 PROPOSED BUDGET

Illinois State University								
Fiscal Year 2023 Budget and Revenue Resources and Fiscal Year 2024 Proposed Budget								
(in thousands of dollars)	FY2023			Proposed FY2024		FY2023-FY2024		
Source of Funds	Fiscal Year 2023 Budget	Revenue Resources ¹	Percent of Total	Fiscal Year 2024 Budget	Percent of Total	Dollar Change	Percent Change	
Unrestricted								
State Appropriation	\$ 73,100	\$ 73,100	14%	\$ 78,217	14%	\$ 5,117	7.0%	
University Income Fund	230,200	229,451	44%	254,883	45%	24,683	10.7%	
Subtotal	303,300	302,551	58%	333,100	59%	29,800	9.8%	
Restricted								
Bond Revenue Operations	110,400	110,546	21%	116,400	21%	6,000	5.4%	
Grants and Contracts ²	42,000	42,549	8%	43,400	8%	1,400	3.3%	
Other Local Funds	63,600	66,628	13%	68,400	12%	4,800	7.5%	
State College and University Trust Fund (collegiate license plate revenue)	25	25	0%	25	0%	-	0.0%	
Subtotal	216,025	219,748	42%	228,225	41%	12,200	5.6%	
Total	\$ 519,325	\$ 522,299	100%	\$ 561,325	100%	\$ 42,000	8%	

¹Current year operating revenues and accumulated reserves as needed
²Revised FY2023 budget



FY2024 OPERATING EXPENDITURES BY FUNCTION

Illinois State University Fiscal Year 2024 Budget Functional Expenditures by Fund Sources							
(in thousands of dollars)	Appropriation and Income Fund	State College and University Trust Fund	Other Local Funds	Grants and Contracts	Bond Revenue	Total	Percent of Total
Instruction	\$ 142,000		\$ 5,700	\$ 2,100		\$ 149,800	26.7%
Organized Research	2,600		1,700	27,100		31,400	5.6%
Public Service	1,600		10,200	6,600		18,400	3.3%
Academic Support	29,500		200	100		29,800	5.3%
Student Services	55,000	\$ 25	49,600	7,500	\$ 8,000	120,125	21.4%
Institutional Support	48,100		200			48,300	8.6%
O&M Physical Plant	46,600		800		26,000	73,400	13.1%
Independent Operations					68,400	68,400	12.2%
Debt Service	<u>7,700</u>				<u>14,000</u>	<u>21,700</u>	<u>3.9%</u>
Subtotal	\$ 333,100	\$ 25	\$ 68,400	\$ 43,400	\$ 116,400	\$ 561,325	100.0%
Percent of Total	59.3%	0.0%	12.2%	7.7%	20.7%	100.0%	



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FY2024 OPERATING EXPENDITURES BY OBJECT

Illinois State University Fiscal Year 2024 Budget Objects by Fund Sources							
(in thousands of dollars)	Appropriation and Income Fund	State College and University Trust Fund	Other Local Funds	Grants and Contracts	Bond Revenue	Total	Percent of Total
Personal Services	\$ 183,200		\$ 23,100	\$ 17,200	\$ 30,950	\$ 254,450	45.3%
Medicare	3,000		300	-	300	3,600	0.6%
Contractual	43,900		30,100	16,400	21,600	112,000	20.0%
Travel	1,700		700		50	2,750	0.5%
Commodities	2,700		5,600	1,000	13,700	23,000	4.1%
Equipment	12,550		4,800	1,100	3,100	21,550	3.8%
Telecommunications	800		200	20	700	1,720	0.3%
Operation Auto	450		200	50	100	800	0.1%
Awards and Grants	49,000	\$ 25	3,400	7,300	8,000	67,725	12.1%
Permanent Improvements	25,000		-	30	19,500	44,530	7.9%
Group Health Insurance	3,100		-	-	-	3,100	0.6%
Debt Service	7,700		-	-	14,000	21,700	3.9%
General Services Overhead	-		-	-	4,400	4,400	0.8%
Total	\$ 333,100	\$ 25	\$ 68,400	\$ 43,400	\$ 116,400	\$ 561,325	100.0%
Percent of Total	59.3%	0.0%	12.2%	7.7%	20.7%	100.0%	



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