

Financial Outlook

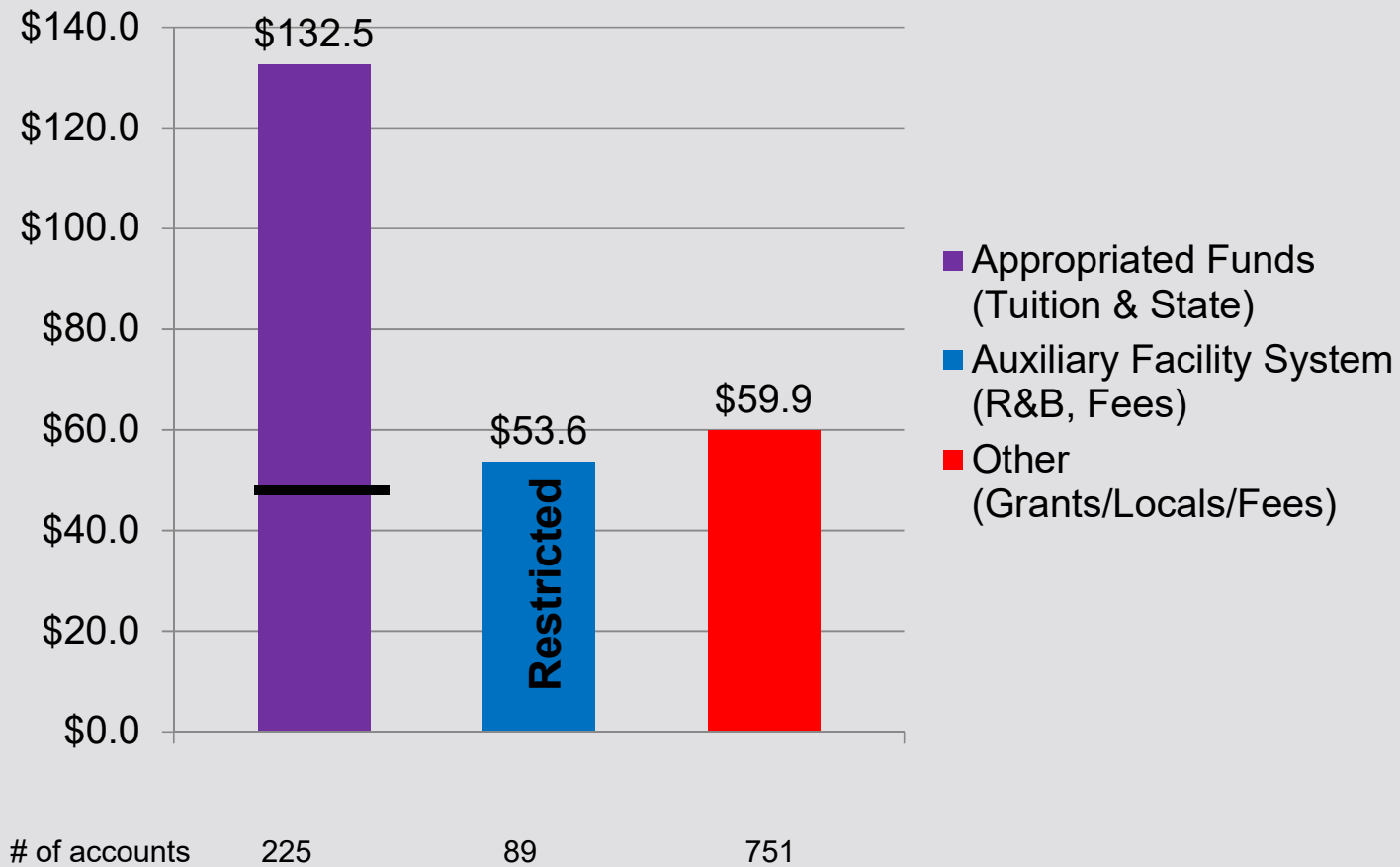


Western Illinois University



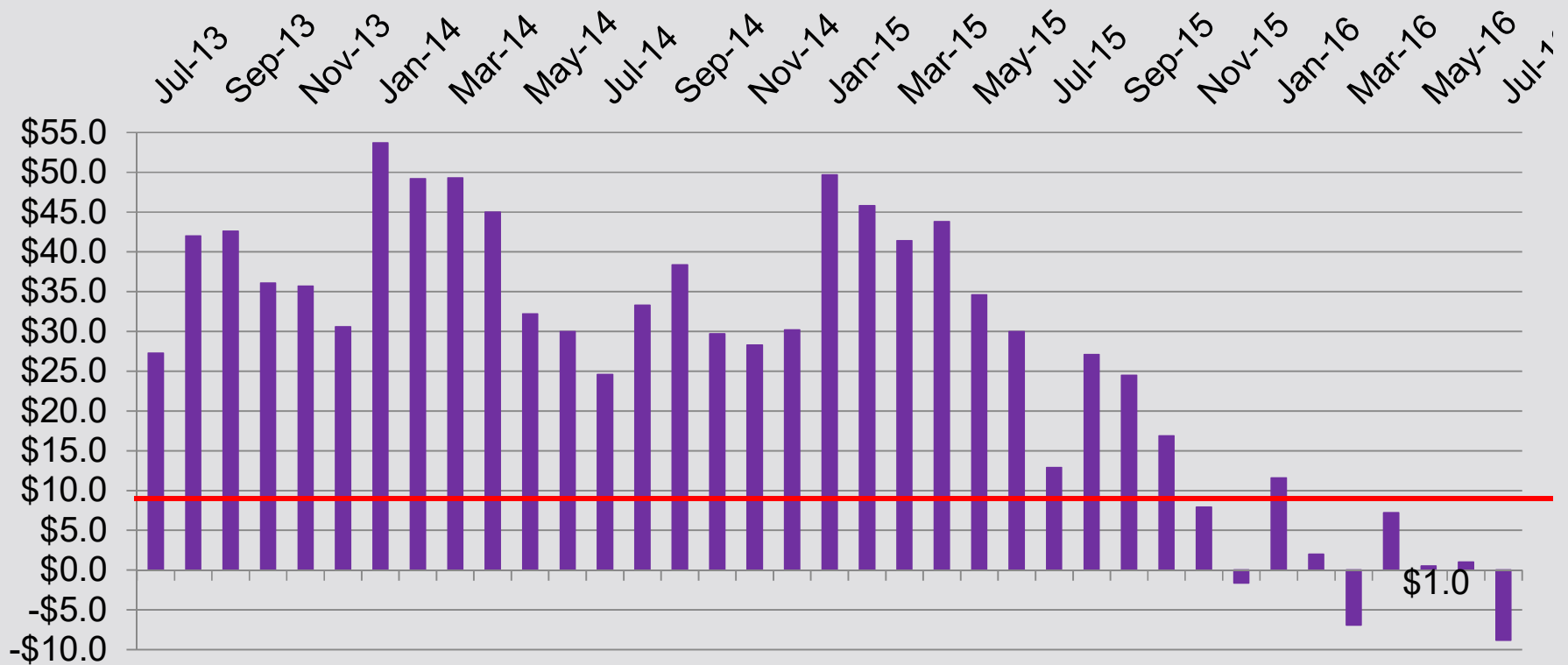
FY16 Institutional budget entities

(in millions)





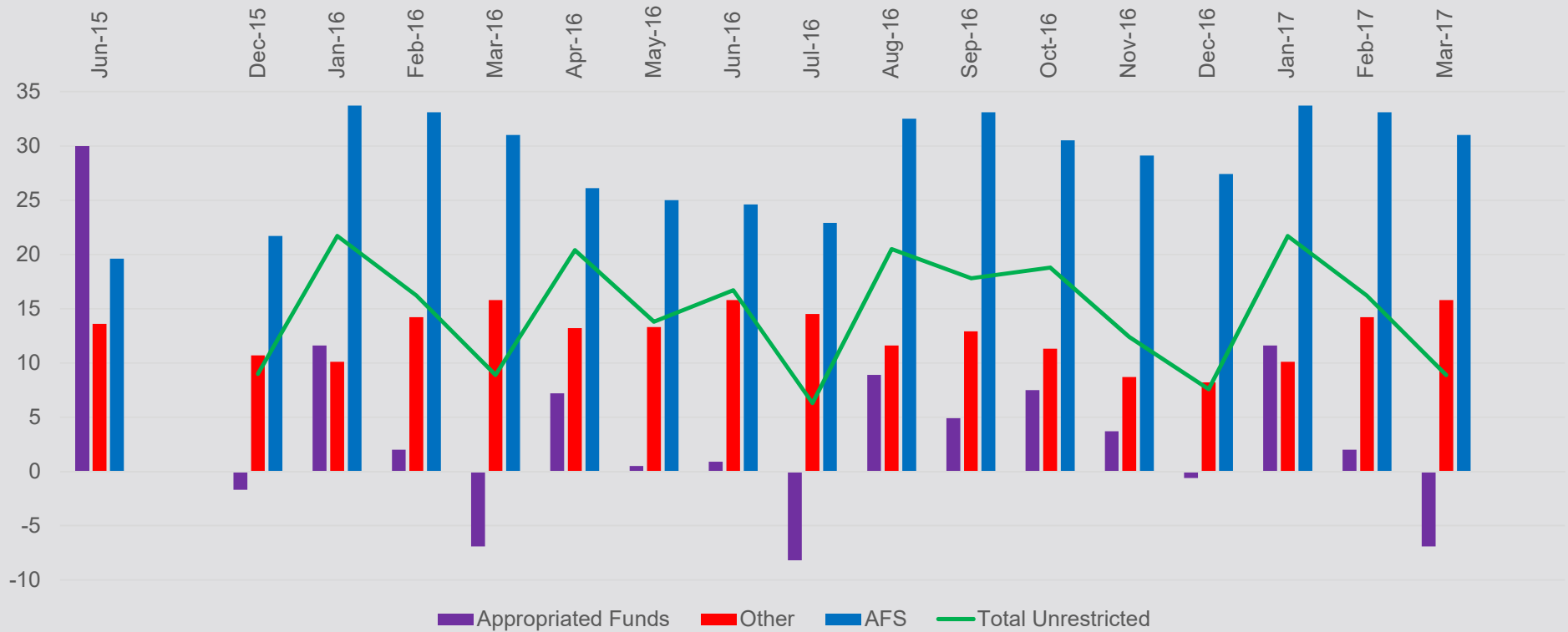
3 Year Cash Flow History Appropriated Funds (In millions)





Cash Flow Projection

All Fund Sources (in millions)





State Appropriation

- ∞ FY02 - \$64,300,000
- ∞ FY10 - \$59,900,000
- ∞ FY15 revised- \$51,445,200
- ∞ FY16 –
 - Governor proposed FY16 at 30% reduction – \$36,011,640
 - GA Proposed FY16 at 6.5% reduction – \$48,101,262
 - FY16 received – \$14,911,000

- ∞ FY17 -
 - Governor proposed FY17 at 20% reduction -\$41,156,160
 - Appropriated bridge funding \$31,400,000



June 30 Bridge Funding

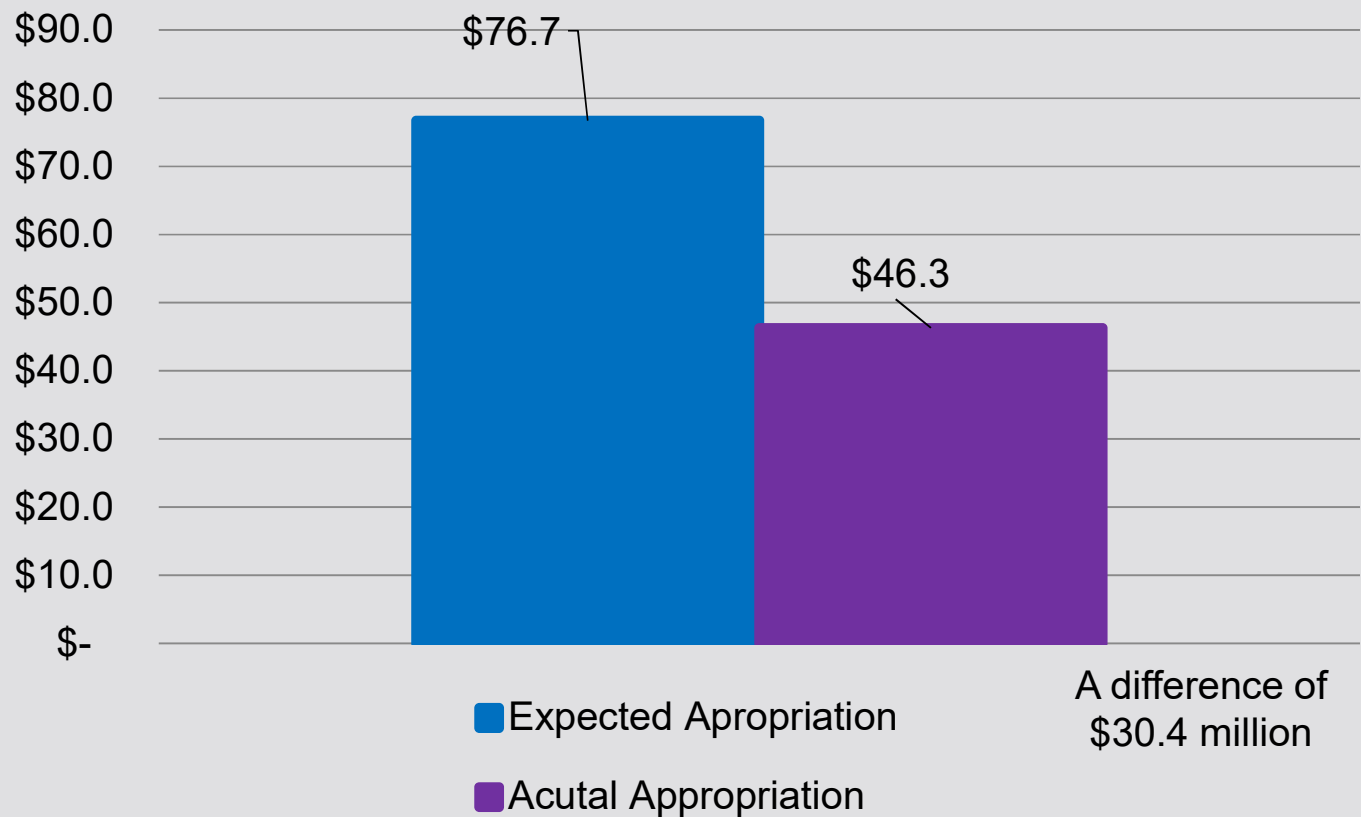
- ∞ Educational Assistance Fund - Appropriated \$642 million to Higher Education
 - Western should receive \$31.4
 - As of July 5 the fund had a balance of approximately \$22 million
 - We expect monthly payments of around \$5 million

- ∞ Advancement of Education Fund - Appropriated \$151 million for MAP
 - Western should receive \$5.1
 - As of July 5 the fund had a balance of approximately \$12 million
 - We hope for a payment in September or October



FY16 and FY 17 Combined Revenue (18 months)

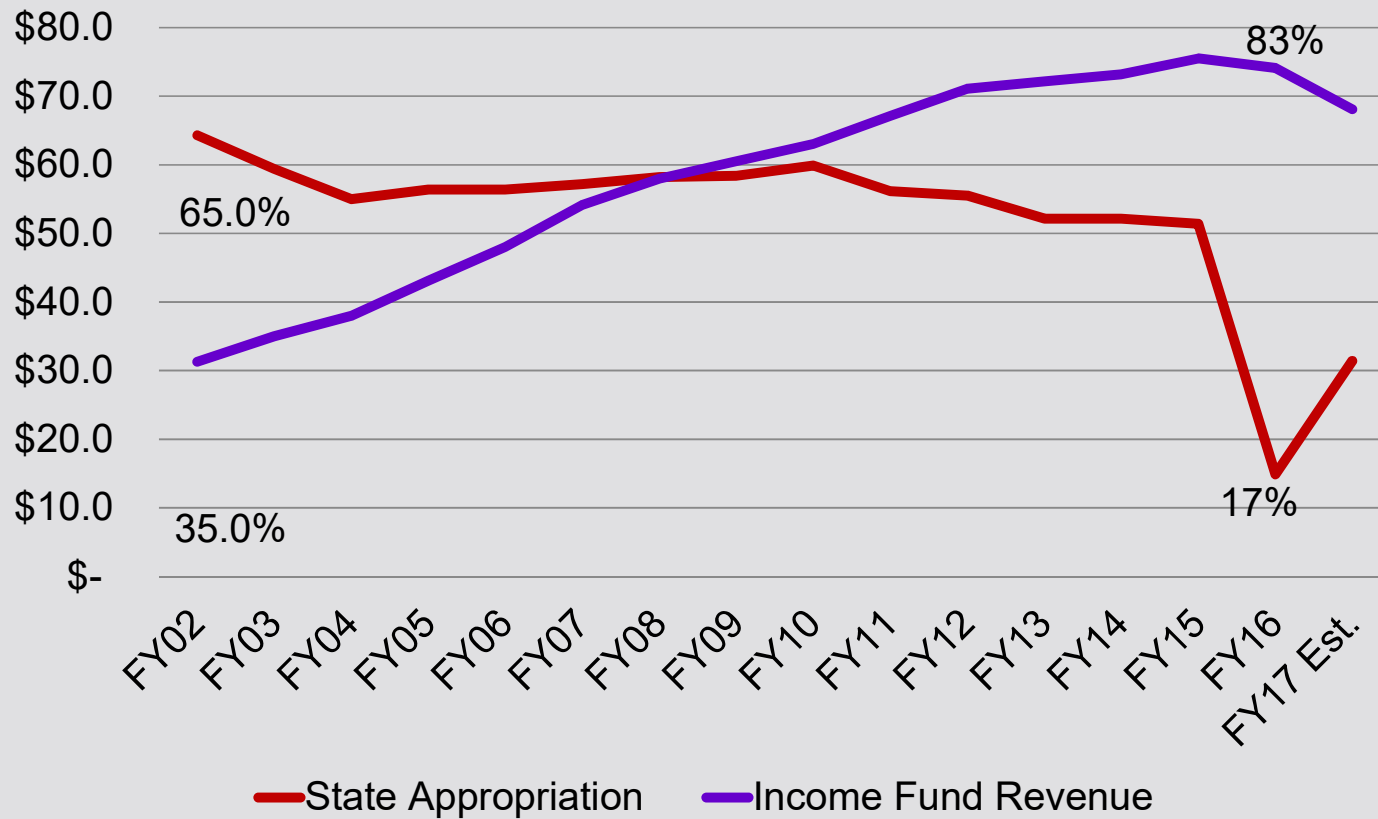
(In millions)





Income Fund vs GRF

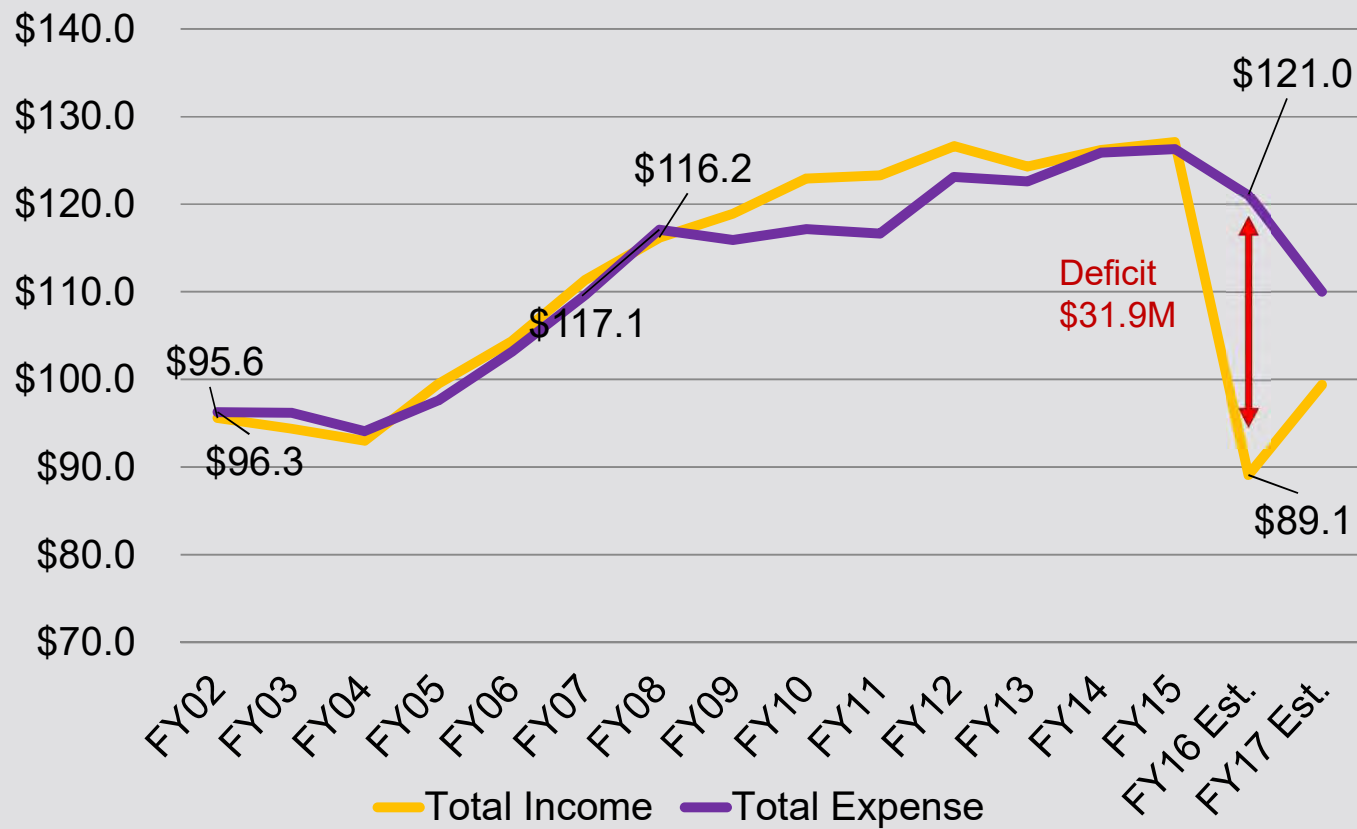
(in millions)





Income & Expense History Appropriated Funds

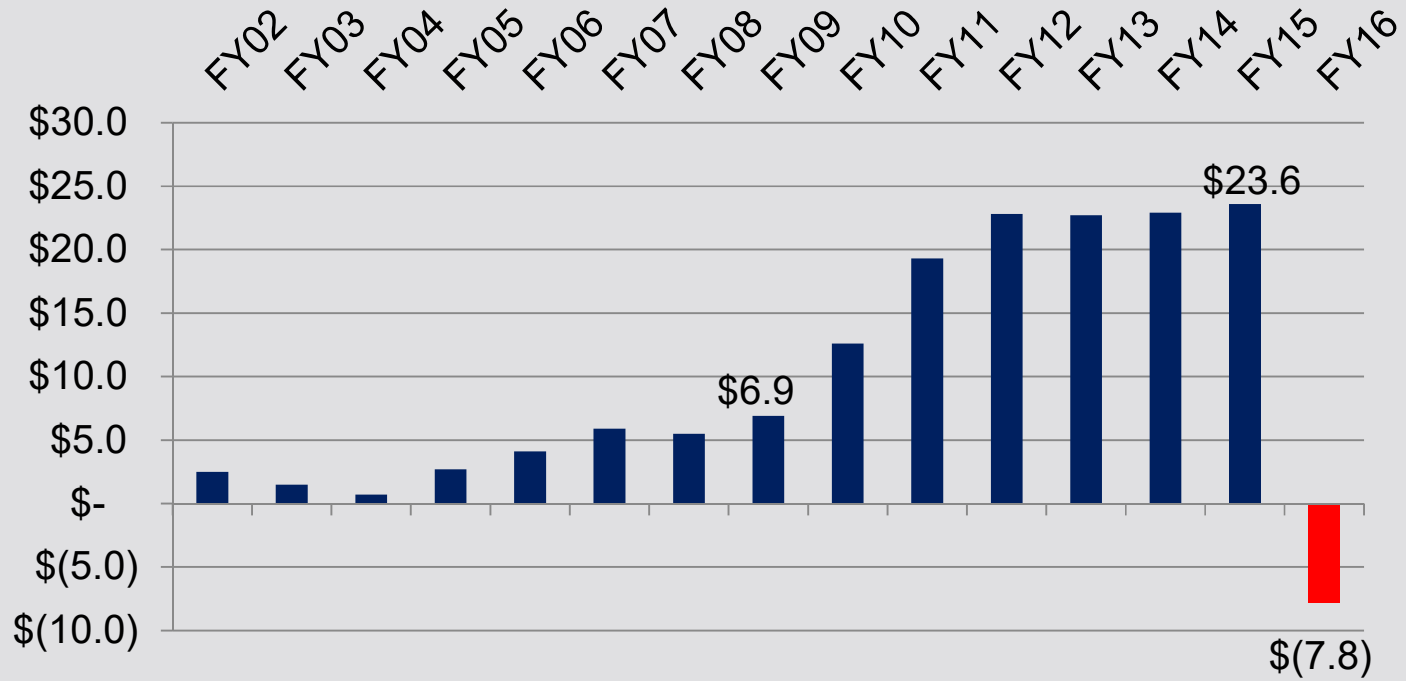
(In millions)





University Reserve

(In Millions)





FY16 Expense Management

∞ Furloughs

- FY16 - \$1,500,000
- FY17 - \$700,000

∞ Layoffs

- FY16 - \$350,000
- FY17 - \$400,000

∞ FY17 Faculty contract changes

- Elimination of 1% salary increase - \$450,000
- 3% Temporary salary reduction \$1,400,000

∞ Delayed payments - \$2,100,000

∞ Overall reduction of spending – Several million dollars



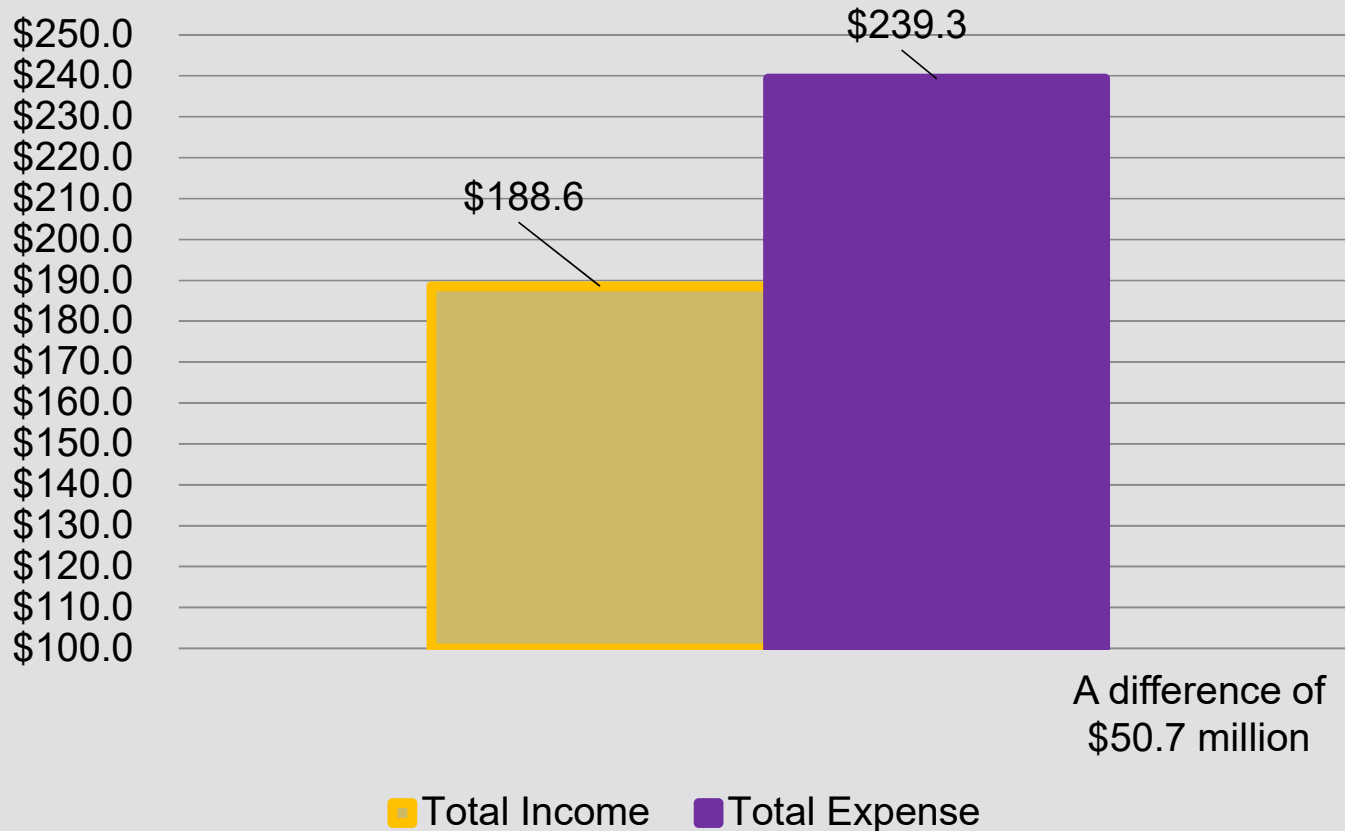
WIU Appropriated Budget Plan

	FY2015	FY2016	FY2017 projected
Revenue			
Income Fund (tuition)	\$ 75,673,500	\$ 74,130,000	\$ 68,030,000
State Appropriation	<u>\$ 51,445,200</u>	<u>\$ 14,911,000</u>	<u>\$ 31,400,000</u>
Total Revenue	\$ 127,118,700	\$ 89,041,000	\$ 99,430,000
Expenses			
Personnel Services	\$ 101,755,078	\$ 99,000,000	\$ 97,000,000
Operating	<u>\$ 24,560,300</u>	<u>\$ 21,500,000</u>	<u>\$ 24,000,000</u>
Total Expenses	\$ 126,315,378	\$ 120,500,000	\$ 121,000,000
Net Surplus (deficit)	\$ 803,322	\$ (31,459,000)	\$ (21,570,000)



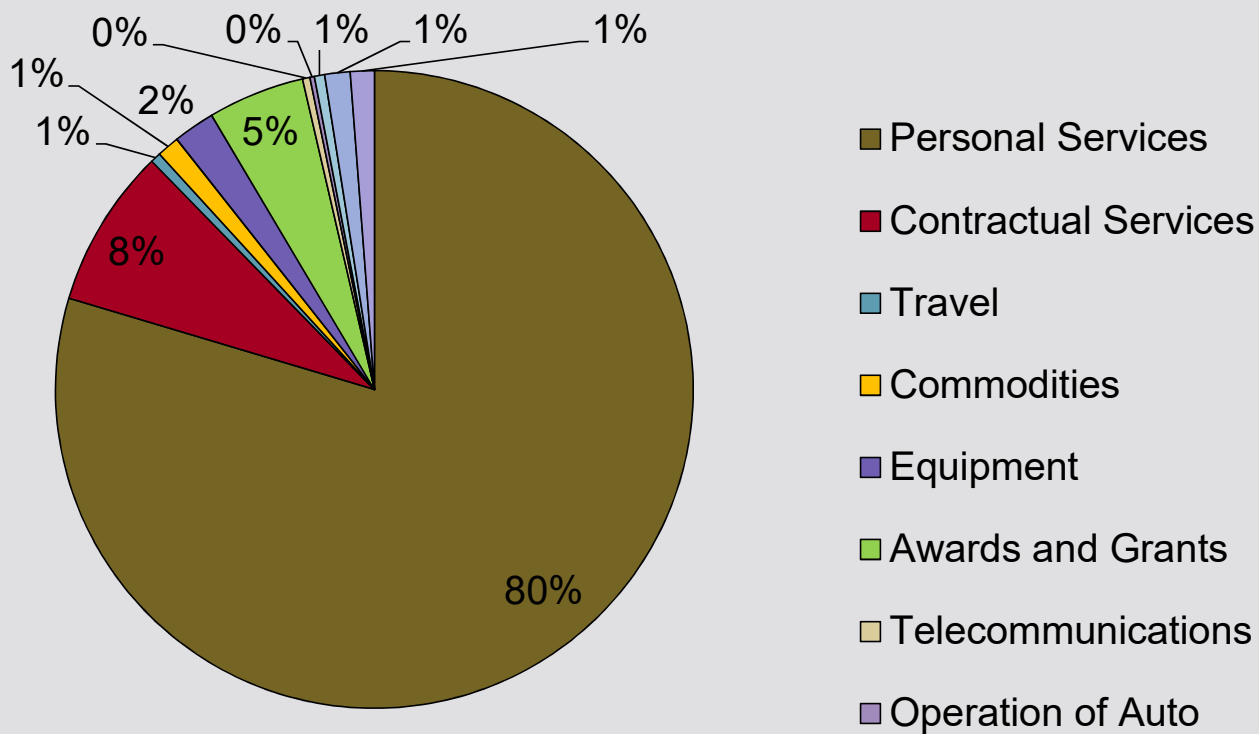
FY16 and FY 17 Combined Budget with nothing else from state (24 months)

(In millions)





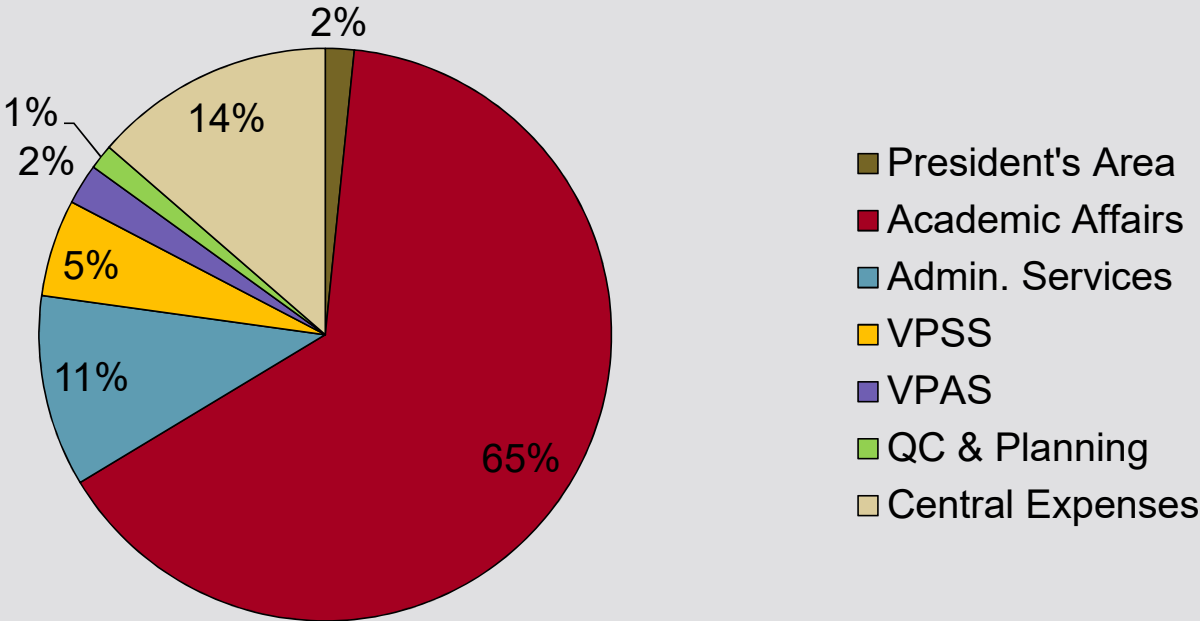
FY16 Appropriated Budget Expense by Line Type





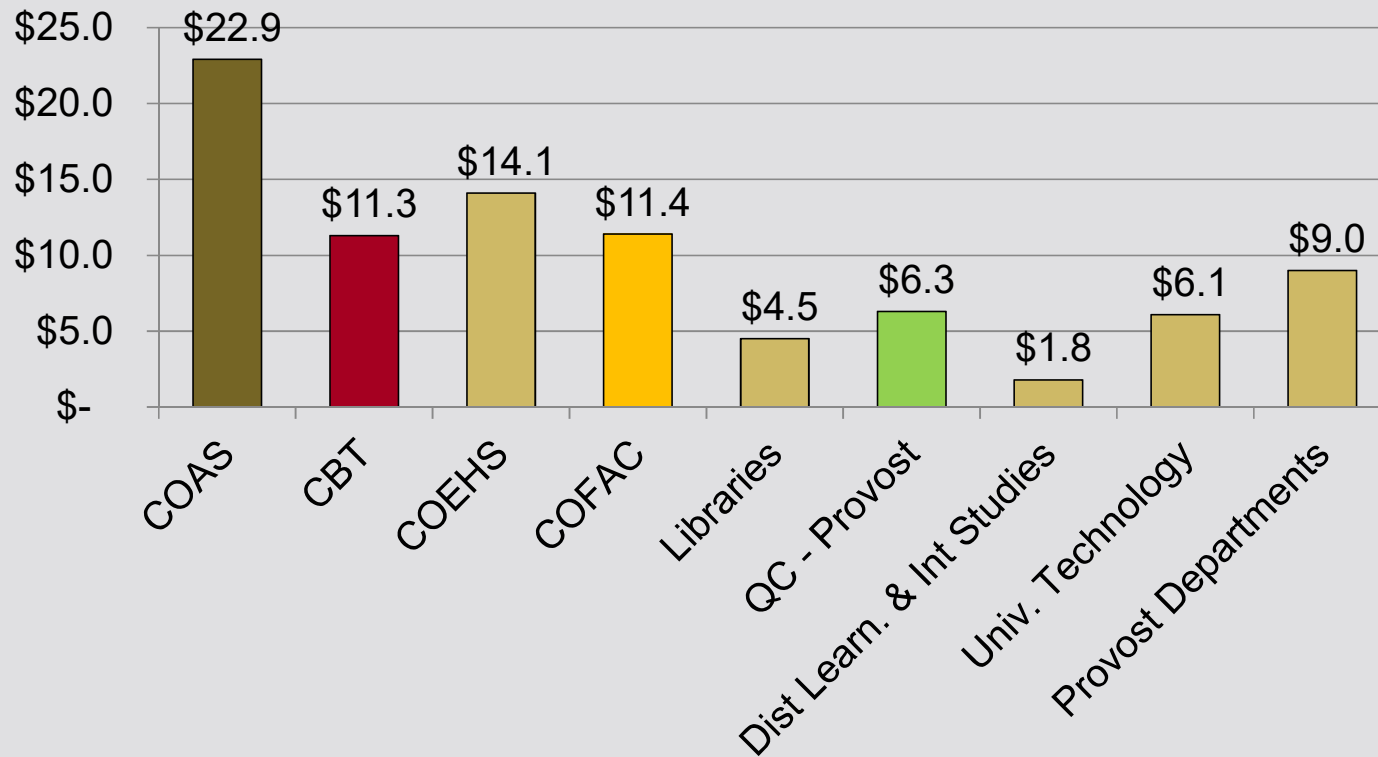
FY16 Appropriated Budget By Division

FY16 Budget



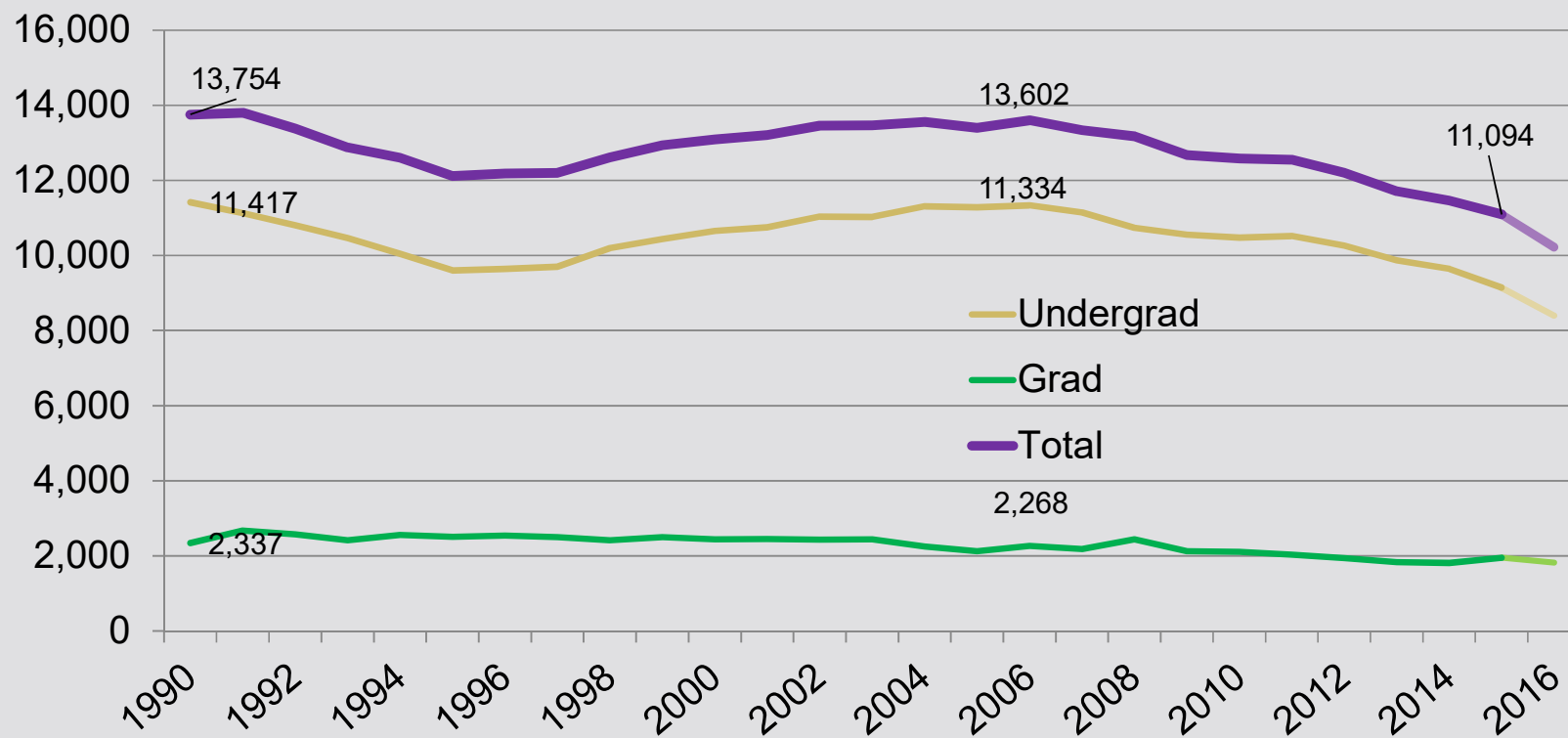


Academic Affairs FY16 Appropriated Budget (in millions)



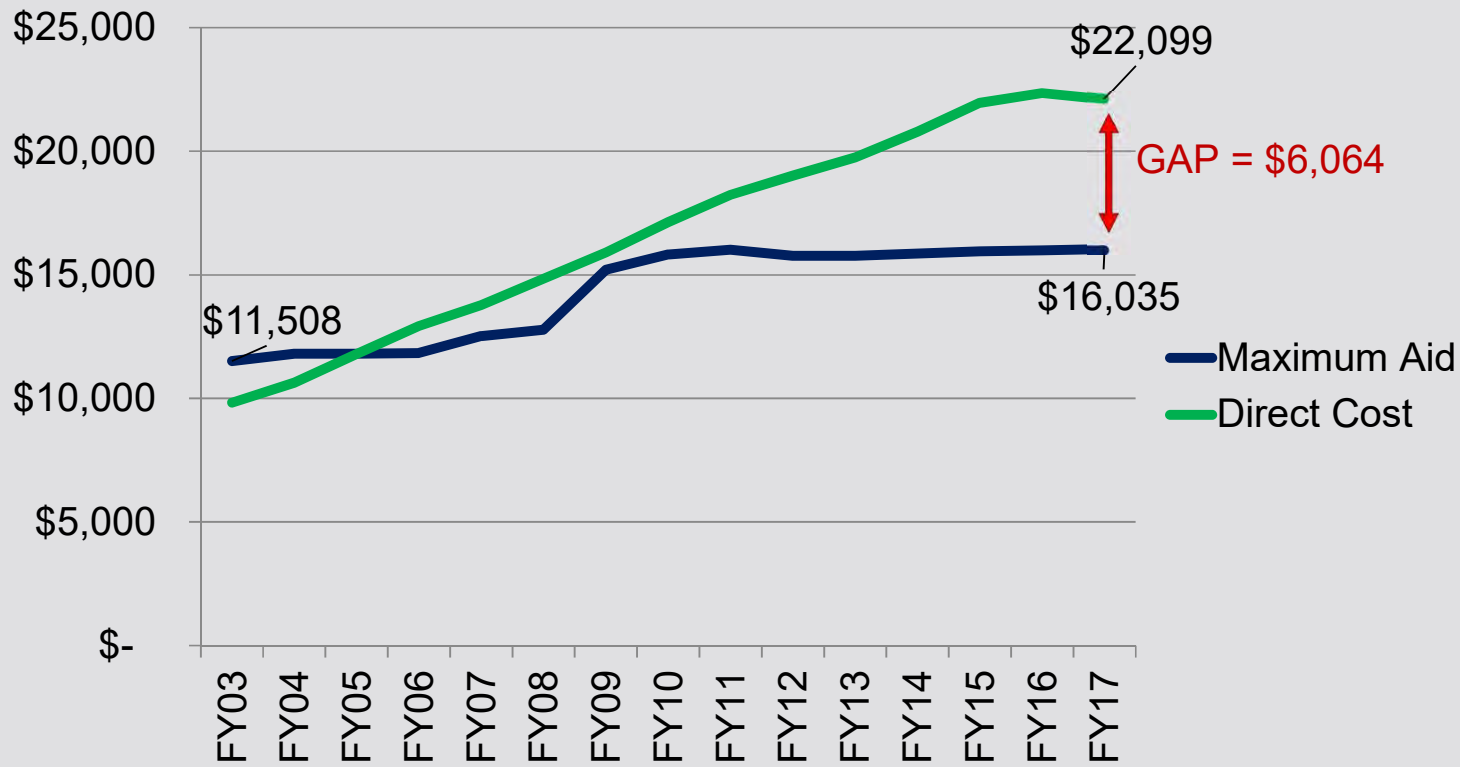


Fall Enrollment Trends





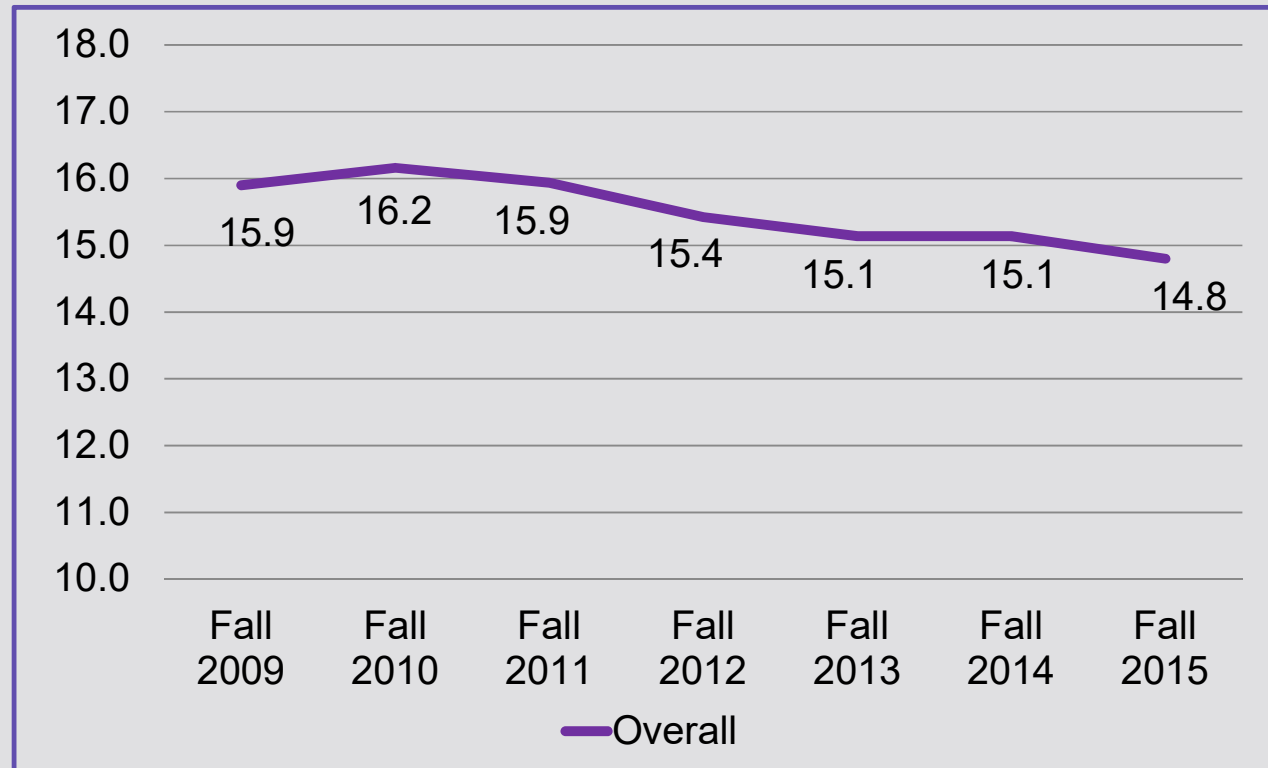
Direct Cost v. Maximum Aid





Faculty to Student Ratio

- WIU – 14
- EIU – 14
- ISU – 18
- NIU – 18
- SIUE – 17
- SIUC – 16
- UNI – 16
- Truman – 16





Bond Ratings as of July 2016

	WIU Moody's	WIU S&P	State of IL	EIU	GSU	ISU	NEIU	NIU	SIU	U of I
2016 – Moody's	No longer have a rating		Baa2	B1 / Caa1	Ba1 / Ba2	Baa1/ Baa2	Ba2	Baa3 / Ba1	Baa2 / Baa3	Aa3
2016 – S&P		BBB-	BBB+	BB	BB+	A	BB	No Rating	BBB+	A+
2015	Baa1	A-	Red Indicates Non Investment Grade							
2014	Baa1	A-								
2013	Baa1	A-								
2012	A2	A								
2011	A2	A								
2010	A2	A								

Thank You

