

President's Report to the Finance, Building and Grounds Committee
of the Board of Trustees of Northeastern Illinois University
October 15, 2026

Information Item: FY27 First Quarter Budget to Actual Report

The Northeastern Illinois University Board of Trustees at its September 24, 2026 meeting approved the University final operating budget, which represented spending plans for fiscal year 2027 (FY2027). The information herein reflects a comparison of actual expenditures to that budget, as well as previous year-to-date actual expenditures.

The operating budget for FY2027 totals \$160,117,400. Of that total, \$93,796,400 is the University's unrestricted general operating budget supported by State appropriation and student tuition. In addition, the University's restricted funds budget amount of \$66,321,000 is supported by student fee programs, auxiliary services, grants, and contracts.

At the Board's request, quarterly reports are provided for the unrestricted operating budget, which supports most University departments and ongoing operations. This report provides an update on first quarter spending in the unrestricted budget and is summarized in Table 1, which also includes a comparison with year-to-date spending for both FY2026 and FY2025.

Moreover, Table 2 provides a financial forecast for the unrestricted operating budget. This financial forecast builds upon the existing quarterly reporting and presentation structure of the budget-to-actual reports and incorporates separate forecasts for revenues and expenses. The revenue forecast is forward-looking and based on existing models used to build the University's operating budget. The expense forecast is based on average historical spending by category and utilized data, adjusted to account for new initiatives/funding sources, any anticipated new spending, and current commitments/ encumbrances.

Table 1
NORTHEASTERN ILLINOIS UNIVERSITY
FISCAL YEAR 2027 BUDGET TO ACTUAL COMPARISONS
FOR THE PERIOD ENDED SEPTEMBER 30, 2026
UNAUDITED FIGURES

	FY2025 Q1			FY2026 Q1			FY2027 Q1				FY27 vs FY26 ACTUALS	
	Adopted Budget	FY25 Actual YTD	% of Budget	Adopted Budget	FY26 Actual YTD	% of Budget	Adopted Budget	Current Budget	FY27 Actual YTD	% of Current Budget		
Revenue												
State Appropriations	\$ 40,758,700	\$ 12,283,426	30.1%	\$ 41,166,300	\$ 13,955,576	33.9%	\$ 42,401,300	\$ 42,401,300	\$ 14,265,702	33.6%	\$ 310,126	{A}
Net Tuition Revenue	45,134,178	23,286,420	51.6%	47,001,700	23,997,168	51.1%	47,384,500	47,384,500	23,915,473	50.5%	(81,695)	
Net Differential Tuition Revenue	820,122	470,732	57.4%	1,617,000	656,286	40.6%	410,600	410,600	179,766	43.8%	(476,520)	{B}
Investment Income	3,700,000	1,050,446	28.4%	3,400,000	828,155	24.4%	3,000,000	3,000,000	762,199	25.4%	(65,956)	
All Other Sources	500,000	157,982	31.6%	600,000	250,889	41.8%	600,000	600,000	246,275	41.0%	(4,614)	
Total Revenue	\$ 90,913,000	\$ 37,249,006	41.0%	\$ 93,785,000	\$ 39,688,074	42.3%	\$ 93,796,400	\$ 93,796,400	\$ 39,369,415	42.0%	\$ (318,659)	
Expenditures												
Personnel Services	70,829,802	14,379,819	20.3%	\$ 73,613,490	\$ 14,869,588	20.2%	\$ 77,465,561	\$ 77,624,030	\$ 14,710,114	19.0%	\$ (159,474)	{C}
Contractual Services	14,821,712	1,830,600	12.4	14,032,107	1,764,380	12.6	10,263,152	11,185,333	1,614,960	14.4	(149,420)	{D}
Travel	193,650	46,034	23.8	171,800	27,494	16.0	173,124	236,731	27,799	11.7	305	
Commodities	818,150	99,323	12.1	758,917	107,346	14.1	759,917	812,130	117,768	14.5	10,422	
Equipment	383,986	120,150	31.3	379,486	69,084	18.2	139,586	223,030	27,049	12.1	(42,035)	
Telecommunications	176,700	1,081	0.6	176,700	16,473	9.3	250,100	250,250	83,360	33.3	66,887	
Permanent Improvements	25,000	-	-	25,000	-	-	25,000	25,000	-	-	-	
Operation of Auto Equip	24,000	8,570	35.7	23,500	9,270	39.4	23,500	41,300	7,163	17.3	(2,107)	
Tuition Scholarships	1,299,000	799,048	61.5	1,299,000	752,764	57.9	1,299,000	201,136	60,673	30.2	(692,091)	{D}
Debt Service	2,341,000	578,408	24.7	3,305,000	827,870	25.0	3,397,460	3,197,460	795,210	24.9	(32,660)	
Total Expenditures	90,913,000	17,863,033	19.6%	93,785,000	18,444,269	19.7%	93,796,400	93,796,400	17,444,096	18.6%	\$ (1,000,173)	
Excess Revenue Over Expenditures	\$ -	\$ 19,385,973		\$ -	\$ 21,243,805		\$ -	\$ -	\$ 21,925,319			

Notes:

1. Adopted Budget column reflects the FY2027 budget approved by the Board of Trustees on September 24, 2026.
2. The Current Budget reflects budget transfers processed between organizations and accounts.
3. "Actual Year to Date" or "Actual YTD" is current year expenses recorded or booked through October 5, 2026 and does not include encumbrances.
4. All Other Sources includes space rental and other miscellaneous fees/income (lab. transcript. NSF. late fees. etc.)

President's Report to the Finance, Building and Grounds Committee
of the Board of Trustees of Northeastern Illinois University
October 15, 2026

Information Item: FY27 First Quarter Budget to Actual Report

FY27 Q1 vs FY26 Q1 Actuals Explanation for Change

- [A]** The \$310K change from the prior year is driven by the timing of reimbursement requests submitted to the State, along with across-the-board (ATB) salary adjustments that result in higher reimbursement amounts year over year. For FY27, the University is expected to receive an additional \$419.8K in State appropriations compared with the prior year.
- [B]** The \$477K decrease in Net Differential Revenue was primarily driven by transferring a portion of tuition differential funds from the unrestricted to restricted budget. As part of the July 1 Workday implementation, the University determined these funds are restricted to program-related activities and reclassified them accordingly. This change provides for improved tracking and oversight of related expenditures, enhances financial transparency and accountability, and ensures the funds are used for their intended programmatic purposes.
- [C]** The \$159K decrease in Personnel Services is primarily due to expense realignment from the unrestricted operating budget to restricted funds. This includes salaries for staff supporting NEST operations, the Student Union, and event spaces, as well as personnel expenses associated with tuition differential funding, which was moved to the restricted budget. These changes reflect a realignment of funding sources rather than a reduction in staffing or personnel-related expenses.
- [D]** The \$149K decrease in Contractual Services and \$692K decrease in Tuition Scholarships are primarily attributable to the reclassification of FY2027 expenses from the State Fund to the IBHE Pell55 Grant. This reallocation allows unrestricted operating funds to be redirected toward one-time initiatives aimed at enhancing the overall student experience at the University.

Table 2
NORTHEASTERN ILLINOIS UNIVERSITY
FISCAL YEAR 2027 BUDGET TO FORECAST COMPARISONS
FOR THE PERIOD ENDED SEPTEMBER 30, 2026
UNAUDITED FIGURES

	Adopted Budget	Budget Adjustment	Adjusted Budget	Actual Year to Date as of 09/30/2026	Forecasted Revenue/Expenses Thru 06/30/27	Annual Forecast	Adjusted Budget Vs Annual Forecast
Revenue							
State Appropriations	\$ 42,401,300	\$ -	\$ 42,401,300	\$ 14,265,702	\$ 28,135,598	\$ 42,401,300	\$ -
Net Tuition Revenue	47,384,500	-	47,384,500	23,915,473	23,469,027	47,384,500	-
Net Differential Tuition Revenue	410,600	-	410,600	179,766	230,834	410,600	-
Investment Income	3,000,000	-	3,000,000	762,199	2,250,000	3,012,199	12,199
All Other Sources	600,000	-	600,000	246,275	353,725	600,000	-
Total Revenue	93,796,400	-	93,796,400	39,369,415	54,439,184	93,808,599	\$ 12,199
Expenditures							
Personnel Services	77,465,561	158,469	77,624,030	14,710,114	62,913,916	77,624,030	-
Contractual Services	10,263,152	922,181	11,185,333	1,614,960	9,560,110	11,175,070	10,263
Travel	173,124	63,607	236,731	27,799	192,658	220,457	16,274
Commodities	759,917	52,213	812,130	117,768	643,448	761,216	50,914
Equipment	139,586	83,444	223,030	27,049	195,283	222,332	698
Telecommunications	250,100	150	250,250	83,360	138,129	221,489	28,762
Permanent Improvements	25,000	-	25,000	-	25,000	25,000	-
Operation of Auto Equip	23,500	17,800	41,300	7,163	34,137	41,300	-
Tuition Scholarships	1,299,000	(1,097,864)	201,136	60,673	140,463	201,136	-
Debt Service	3,397,460	(200,000)	3,197,460	795,210	2,402,250	3,197,460	-
Total Expenditures	93,796,400	-	93,796,400	17,444,096	76,245,393	93,689,489	106,911
Excess Revenue Over Expenditures	\$ -	\$ -	\$ -	\$ 21,925,319	\$ (21,806,209)	\$ 119,110	\$ 119,110

Notes:

1. Adopted Budget column reflects the FY2027 budget approved by the Board of Trustees on September 24, 2026.
2. The Current Budget reflects budget transfers processed between organizations and accounts.
3. "Actual Year to Date" or "Actual YTD" is current year expenses recorded or booked through October 5, 2026 and does not include encumbrances.
4. All Other Sources includes space rental and other miscellaneous fees/income (lab, transcript, NSF, late fees, etc.)
5. "Forecasted Revenue/Expenses Thru 06/30/27" is based on historical trends, adjusted for knowledge of new initiatives/projects or spendings.
6. "Budget Adjustment" reflects net budget transfers processed between organizations and accounts.

1st Quarter Budget to Actual FY2027

October 15, 2026

NEIU | NORTHEASTERN ILLINOIS
UNIVERSITY

1

1Q2027 Actuals – Comparison to Prior Fiscal Year

Table 1
NORTHEASTERN ILLINOIS UNIVERSITY
FISCAL YEAR 2027 BUDGET TO ACTUAL COMPARISONS
FOR THE PERIOD ENDED SEPTEMBER 30, 2026
UNAUDITED FIGURES

	FY2025 Q1			FY2026 Q1			FY2027 Q1				FY27 vs FY26 ACTUALS
	Adopted Budget	FY25 Actual YTD	% of Budget	Adopted Budget	FY26 Actual YTD	% of Budget	Adopted Budget	Current Budget	FY27 Actual YTD	% of Current Budget	
Revenue											
State Appropriations	\$ 40,738,700	\$ 12,283,426	30.1%	\$ 41,166,300	\$ 13,955,576	33.9%	\$ 42,401,300	\$ 42,401,300	\$ 14,265,702	33.6%	\$ 310,126 (A)
Net Tuition Revenue	45,134,178	23,286,420	51.6%	47,001,700	23,997,168	51.1%	47,384,500	47,384,500	23,915,473	50.5%	(81,695)
Net Differential Tuition Revenue	820,122	470,732	57.4%	1,617,000	656,286	40.6%	410,600	410,600	179,766	43.8%	(476,520) (B)
Investment Income	3,700,000	1,050,446	28.4%	3,400,000	828,155	24.4%	3,000,000	3,000,000	762,199	25.4%	(65,956)
All Other Sources	500,000	137,982	31.6%	600,000	250,889	41.8%	600,000	600,000	246,275	41.0%	(4,614)
Total Revenue	\$ 90,913,000	\$ 37,249,006	41.0%	\$ 93,785,000	\$ 39,688,074	42.3%	\$ 93,796,400	\$ 93,796,400	\$ 39,369,415	42.0%	\$ (318,659)
Expenditures											
Personnel Services	70,829,802	14,379,819	20.3%	\$ 73,613,490	\$ 14,869,588	20.2%	\$ 77,465,561	\$ 77,624,030	\$ 14,710,114	19.0%	\$ (159,474) (C)
Contractual Services	14,821,712	1,830,600	12.4	14,032,107	1,764,380	12.6	10,263,152	11,185,333	1,614,960	14.4	(149,420) (D)
Travel	193,650	46,034	23.8	171,800	27,494	16.0	173,124	236,731	27,799	11.7	305
Commodities	818,150	99,323	12.1	758,917	107,346	14.1	759,917	812,130	117,768	14.5	10,422
Equipment	383,986	120,150	31.3	379,486	69,084	18.2	139,586	223,030	27,049	12.1	(42,035)
Telecommunications	176,700	1,081	0.6	176,700	16,473	9.3	250,100	250,250	83,360	33.3	66,887
Permanent Improvements	25,000	-	-	25,000	-	-	25,000	25,000	-	-	-
Operation of Auto Equip	24,000	8,570	35.7	23,500	9,270	39.4	23,500	41,300	7,163	17.3	(2,107)
Tuition Scholarships	1,299,000	799,048	61.5	1,299,000	752,764	57.9	1,299,000	201,136	60,673	30.2	(692,091) (D)
Debt Service	2,341,000	578,408	24.7	3,305,000	827,870	25.0	3,397,460	3,197,460	795,210	24.9	(32,660)
Total Expenditures	90,913,000	17,863,033	19.6%	93,785,000	18,444,269	19.7%	93,796,400	93,796,400	17,444,096	18.6%	\$ (1,000,173)
Excess Revenue Over Expenditures	\$ -	\$ 19,385,973		\$ -	\$ 21,243,805		\$ -	\$ -	\$ 21,925,319		

NEIU | NORTHEASTERN ILLINOIS
UNIVERSITY

2

Forecasted for Fiscal Year 2027

Table 2
NORTHEASTERN ILLINOIS UNIVERSITY
FISCAL YEAR 2027 BUDGET TO FORECAST COMPARISONS
FOR THE PERIOD ENDED SEPTEMBER 30, 2026
UNAUDITED FIGURES

	Adopted Budget	Budget Adjustment	Adjusted Budget	Actual Year to Date as of 09/30/2026	Forecasted Revenue/Expenses Thru 06/30/27	Annual Forecast	Adjusted Budget Vs Annual Forecast
Revenue							
State Appropriations	\$ 42,401,300	\$ -	\$ 42,401,300	\$ 14,265,702	\$ 28,135,598	\$ 42,401,300	\$ -
Net Tuition Revenue	47,384,500	-	47,384,500	23,915,473	23,469,027	47,384,500	-
Net Differential Tuition Revenue	410,600	-	410,600	179,766	230,834	410,600	-
Investment Income	3,000,000	-	3,000,000	762,199	2,250,000	3,012,199	12,199
All Other Sources	600,000	-	600,000	246,275	353,725	600,000	-
Total Revenue	93,796,400	-	93,796,400	39,369,415	54,439,184	93,808,599	\$ 12,199
Expenditures							
Personnel Services	77,465,561	158,469	77,624,030	14,710,114	62,913,916	77,624,030	-
Contractual Services	10,263,152	922,181	11,185,333	1,614,960	9,560,110	11,175,070	10,263
Travel	173,124	63,607	236,731	27,799	192,658	220,457	16,274
Commodities	759,917	52,213	812,130	117,768	643,448	761,216	50,914
Equipment	139,586	83,444	223,030	27,049	195,283	222,332	698
Telecommunications	250,100	150	250,250	83,360	138,129	221,489	28,762
Permanent Improvements	25,000	-	25,000	-	25,000	25,000	-
Operation of Auto Equip	23,500	17,800	41,300	7,163	34,137	41,300	-
Tuition Scholarships	1,299,000	(1,097,864)	201,136	60,673	140,463	201,136	-
Debt Service	3,397,460	(200,000)	3,197,460	795,210	2,402,250	3,197,460	-
Total Expenditures	93,796,400	-	93,796,400	17,444,096	76,245,393	93,689,489	106,911
Excess Revenue Over Expenditures	\$ -	\$ -	\$ -	\$ 21,925,319	\$ (21,806,209)	\$ 119,110	\$ 119,110

President's Report to the Finance, Buildings and Grounds Committee
of the Board of Trustees of Northeastern Illinois University
October 15, 2026

Information Item: Notification to the Board of Certain Expenditures - Purchases of at Least \$100,000 but Less Than \$250,000

Board of Trustees Regulations require that the President report to the Board purchases of at least \$100,000 but less than \$250,000 other than those exempt from Board approval (e.g. utilities). The following lists those purchases since the last Board meeting.

VENDOR	DESCRIPTION	CONTRACT AMOUNT
Davis & Campbell LLC	Legal services and litigation support for personnel, employment and collective bargaining matters	\$110,000 PO-0000001481

Additional Notes:

Davis & Campbell LLC is a law firm that the University has engaged with for several years to provide legal services.