



STATE OF ILLINOIS
**OFFICE OF THE
AUDITOR GENERAL**

Frank J. Mautino, Auditor General

SUMMARY REPORT DIGEST

WESTERN ILLINOIS UNIVERSITY

**Financial Audit
For the Year Ended June 30, 2023**

Release Date: March 14, 2024

FINDINGS THIS AUDIT:	0
FINDINGS LAST AUDIT:	1

INTRODUCTION

This digest covers Western Illinois University's (University) Financial Audit as of and for the year ended June 30, 2023. A digest covering the University's Single Audit was separately released. In addition, a separate digest covering the University's Compliance Examination for the year ended June 30, 2023, will be released at a later date.

There were no material findings of noncompliance disclosed during our examination.

AUDITOR'S OPINION

The auditors stated the financial statements of the University as of and for the year ended June 30, 2023, are fairly stated in all material respects.

This financial audit was conducted by Plante & Moran PLLC.

SIGNED ORIGINAL ON FILE

JANE CLARK
Division Director

This report is transmitted in accordance with Section 3-14 of the Illinois State Auditing Act.

SIGNED ORIGINAL ON FILE

FRANK J. MAUTINO
Auditor General

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WESTERN ILLINOIS UNIVERSITY
FINANCIAL AUDIT
For the Year Ended June 30, 2023

STATEMENT OF NET POSITION	2023	2022
Assets		
Cash and cash equivalents.....	\$ 29,482,954	\$ 43,116,266
Accounts and student loans receivable, net.....	12,194,576	9,649,631
Due from primary government.....	1,480,965	2,135,191
Capital assets, net.....	197,324,531	182,694,437
Other.....	4,063,121	3,570,026
Total Assets.....	<u>244,546,147</u>	<u>241,165,551</u>
Deferred Outflow of Resources.....	6,308,104	4,148,963
Liabilities		
Accounts payable, accrued liabilities, accrued payroll.....	16,687,411	15,643,895
Compensated absences.....	7,409,578	7,722,265
Revenue bonds, certificates of participation.....	41,710,978	48,052,268
Other post-employment benefits.....	8,950,029	15,202,663
Other.....	10,111,704	8,719,772
Total Liabilities.....	<u>84,869,700</u>	<u>95,340,863</u>
Deferred Inflow of Resources.....	12,217,007	5,517,629
Net Position		
Net investment in capital assets.....	153,229,502	133,540,268
Restricted.....	25,889,139	25,238,507
Unrestricted.....	(25,351,097)	(14,322,753)
Total Net Position.....	<u>\$ 153,767,544</u>	<u>\$ 144,456,022</u>
REVENUES, EXPENSES AND CHANGES IN NET POSITION	2023	2022
Revenues		
State appropriations and on behalf payments.....	\$ 69,075,220	\$ 68,677,742
Tuition and fees, net.....	38,233,468	42,524,007
Auxiliary enterprises.....	24,511,448	24,514,776
Special funding situation for pension and OPEB.....	(1,544,066)	40,304,732
Grants and other contracts.....	41,986,336	63,605,189
Sales and services of educational departments.....	3,786,934	3,279,695
Other.....	6,394,398	5,125,081
Total Revenues.....	<u>182,443,738</u>	<u>248,031,222</u>
Expenses		
Instruction.....	56,977,675	76,590,741
Public service.....	11,849,060	12,791,214
Academic support.....	14,302,233	18,569,300
Student services.....	21,038,776	23,830,776
Institutional support.....	13,676,048	22,632,762
Operation and maintenance of plant.....	16,684,910	16,731,010
Scholarships and fellowships.....	13,809,073	28,877,269
Auxiliary enterprises.....	29,240,793	30,552,051
Other.....	21,115,448	21,869,391
Total Expenses.....	<u>198,694,016</u>	<u>252,444,514</u>
Income (Loss) Before Capital Items.....	(16,250,278)	(4,413,292)
Capital State appropriations.....	25,561,800	5,438,225
Increase (Decrease) in net position.....	<u>9,311,522</u>	<u>1,024,933</u>
Net Position, Beginning of Year as previously reported.....	144,456,022	143,431,089
Net Position, End of Year.....	<u>\$ 153,767,544</u>	<u>\$ 144,456,022</u>
PRESIDENT		
During Audit Period: Dr. Guiyou Huang		
Currently: Dr. Guiyou Huang		