



STATE OF ILLINOIS
OFFICE OF THE
AUDITOR GENERAL

Frank J. Mautino, Auditor General

SUMMARY REPORT DIGEST

EASTERN ILLINOIS UNIVERSITY

**Financial Audit
For the Year Ended June 30, 2018**

Release Date: March 26, 2019

FINDINGS THIS AUDIT:	0
FINDINGS LAST AUDIT:	1

INTRODUCTION

This digest covers the Eastern Illinois University's Financial Audit as of and for the year ended June 30, 2018. The University's Compliance Examination (including the Single Audit) covering the year ended June 30, 2018 will be issued in a separate report.

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, 2018, are fairly stated in all material respects.

This financial audit was conducted by Sikich LLP.

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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{Expenditures and Activity Measures are summarized on next page.}

EASTERN ILLINOIS UNIVERSITY
FINANCIAL AUDIT
For The Year Ended June 30, 2018

STATEMENT OF NET POSITION	2018	2017
Assets and Deferred Outflows of Resources		
Cash and cash equivalents.....	\$ 24,854,043	\$ -
Restricted cash and cash equivalents.....	16,561,205	16,404,985
Investments.....	5,776,618	5,783,834
Restricted short-term investments.....	64,976	124,120
Receivables.....	13,947,599	20,703,751
Notes Receivable.....	5,970,521	6,293,814
Inventories.....	1,451,325	1,580,142
Capital assets, net.....	255,863,505	279,406,670
Other.....	965,686	514,073
Deferred outflow of resources.....	907,387	160,167
Total.....	<u>326,362,865</u>	<u>330,971,556</u>
Liabilities and Deferred Inflows of Resources		
Accounts payable and accrued liabilities.....	8,200,212	9,174,132
Unearned revenues.....	3,308,780	3,314,860
Long-term liabilities.....	6,959,076	7,012,987
Noncurrent liabilities.....	102,377,015	97,964,865
Deferred inflow of resources.....	1,436,613	454,277
Total.....	<u>122,281,696</u>	<u>117,921,121</u>
Net Position		
Net investment in capital assets.....	172,394,792	189,502,198
Restricted, Nonexpendable.....	5,240,695	5,093,655
Restricted, expendable.....	21,477,395	23,923,299
Unrestricted.....	4,968,287	(5,468,717)
Total.....	<u>\$ 204,081,169</u>	<u>\$ 213,050,435</u>
REVENUES, EXPENSES, AND CHANGES IN NET POSITION	2018	2017
Revenues		
Tuition and fees, net.....	\$ 25,329,798	\$ 45,641,268
State appropriations.....	55,689,164	31,812,000
Auxiliary enterprises.....	23,209,418	27,364,130
Payments on behalf of the University - State.....	69,174,352	76,213,363
Federal, State, and private grants and gifts.....	31,716,477	21,053,038
Other.....	7,804,120	7,631,027
Total.....	<u>212,923,329</u>	<u>209,714,826</u>
Expenses		
Instruction.....	94,976,219	101,815,265
Student services.....	19,797,424	19,509,201
Institutional support.....	9,915,098	11,342,631
Auxiliary enterprises.....	25,592,402	24,632,750
Student aid.....	1,042,162	2,952,220
Operations and maintenance of plant.....	12,713,737	12,257,442
Impairment loss.....	8,453,849	-
Other.....	39,651,429	37,558,103
Total.....	<u>212,142,320</u>	<u>210,067,612</u>
Change in net position.....	<u>\$ 781,009</u>	<u>\$ (352,786)</u>
UNIVERSITY PRESIDENT		
During Audit Period: Dr. David Glassman		
Currently: Dr. David Glassman		