



STATE OF ILLINOIS
OFFICE OF THE
AUDITOR GENERAL

Frank J. Mautino, Auditor General

SUMMARY REPORT DIGEST

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

**Financial Audit
For the Year Ended June 30, 2025**

Release Date: December 18, 2025

FINDINGS THIS AUDIT:	0
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INTRODUCTION

This digest covers the Illinois Housing Development Authority (Authority) Financial Audit as of and for the year ended June 30, 2025. The Digest covering the Authority's Single Audit report for the year ended June 30, 2025 will be separately issued at a later date.

AUDITOR'S OPINION

The auditors stated the financial statements of the Authority as of June 30, 2025, and for the year then ended, are fairly stated in all material respects.

The financial audit was conducted by CliftonLarsonAllen LLP.

SIGNED ORIGINAL ON FILE

COURTNEY DZIERWA
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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ILLINOIS HOUSING DEVELOPMENT AUTHORITY
FINANCIAL AUDIT
For the Year Ended June 30, 2025

FINANCIAL POSITION - ALL FUNDS (In Thousands)	2025	2024
Assets		
Cash and investments - unrestricted.....	\$ 383,353	\$ 323,045
Cash and investments - restricted.....	5,613,412	4,547,272
Net Program loans receivable.....	1,640,234	1,444,410
Other.....	209,621	212,134
Total.....	<u>7,846,620</u>	<u>6,526,861</u>
Deferred Outflows of Resources.....	<u>3,288</u>	<u>2,703</u>
Liabilities		
Bonds and Notes Payable.....	5,264,413	4,166,942
Due to State of Illinois.....	527,788	490,327
Deposits held in escrow.....	178,555	166,384
Other.....	276,929	286,869
Total.....	<u>6,247,685</u>	<u>5,110,522</u>
Deferred Inflows of Resources.....	<u>68,529</u>	<u>45,278</u>
Net Position		
Net investment in capital assets.....	16,629	16,697
Restricted.....	1,221,961	1,063,348
Unrestricted.....	295,104	293,719
Total.....	<u>\$ 1,533,694</u>	<u>\$ 1,373,764</u>
ADMINISTRATIVE FUND OPERATIONS (In Thousands)	2025	2024
Revenues		
Service Fees.....	\$ 10,499	\$ 10,695
Interest and investment income.....	14,685	25,693
Federal assistance programs.....	3,237	5,734
Other.....	35,418	38,459
Total.....	<u>63,839</u>	<u>80,581</u>
Expenses		
Salaries and benefits.....	27,922	23,507
Professional fees.....	5,733	2,662
Other general and administrative.....	3,273	3,537
Transfers, net.....	25,335	3,687
Financing Costs.....	1,220	2,404
Federal assistance programs.....	3,237	5,734
Provision for est. loss on loan receivable.....	(128)	(2,620)
Other.....	4,203	20,658
Total.....	<u>70,795</u>	<u>59,569</u>
Change in net position.....	<u>\$ (6,956)</u>	<u>\$ 21,012</u>
EXECUTIVE DIRECTOR		
During Engagement: Kristin Faust		
Current: Kristin Faust		