

REPORT DIGEST

CHICAGO STATE UNIVERSITY FOUNDATION FINANCIAL AUDIT FOR THE YEAR ENDED JUNE 30, 1992

INTRODUCTION

This digest covers the financial statements that we examined during our financial audit of the Foundation. We performed this audit to express an opinion on the Foundation's financial statements and to report on data required by the 1982 University Guidelines. The Legislative Audit Commission issued the Guidelines to codify and improve State universities' fiscal practices and their administration of locally held funds. We will complete a compliance audit of the Foundation for the two years ended June 30, 1993 at a later date.

AUDITORS' OPINION

Our auditors stated that the June 30, 1992 financial statements of the Chicago State University Foundation are fairly presented.

WILLIAM G. HOLLAND, Auditor General

WGH:WLB:ljb

SPECIAL ASSISTANT AUDITORS

Gila J. Bronner, CPA was our special assistant auditor on this audit.