

## **REPORT DIGEST**

### **EASTERN ILLINOIS UNIVERSITY FINANCIAL AUDIT FOR THE YEAR ENDED JUNE 30, 1992**

#### **FINDINGS, CONCLUSIONS, AND RECOMMENDATIONS**

We performed this financial audit of Eastern Illinois University to express an opinion on the University's financial statements and to report on information required by the 1982 University Guidelines. The Legislative Audit Commission issued the Guidelines to codify and improve State universities' fiscal practices and administration of locally held funds.

Our report presents one procedural finding which pertains to the University Guidelines. The University did not have documentation to support its allocation of expenditures between appropriated funds and revenue bond funds, nor was the allocation method consistently applied. University officials agreed with our recommendation to document the formulas used in allocating expenses between appropriated funds and revenue bond funds.

A compliance audit will be performed for the two years ended June 30, 1993.

#### **AUDITORS' OPINION**

Our auditors state that the June 30, 1992 financial statements for Eastern Illinois University are fairly presented.

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WILLIAM G. HOLLAND, Auditor General  
WGH:JHL:pw

#### **SPECIAL ASSISTANT AUDITORS**

Doehring, Winders & Co. were our special assistant auditors for this audit.