



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

William G. Holland, Auditor General

SUMMARY REPORT DIGEST

SOUTHERN ILLINOIS UNIVERSITY

**Financial Audit
For the Year Ended June 30, 2014**

Release Date: January 15, 2015

FINDINGS THIS AUDIT:	0
FINDINGS LAST AUDIT:	1

INTRODUCTION

This digest covers the Southern Illinois University Financial Audit as of and for the year ended June 30, 2014. Southern Illinois University's financial audit report consists of three sets of financial statements as follows - the financial statements of Southern Illinois University (the "University"); the financial statements of the Housing and Auxiliary Facilities System (HAFS), a segment financial report of the University issued for bondholders; and the Medical Facilities System (MFS), a segment financial report of the University issued for bondholders.

The University's Compliance Examination (including the Single Audit) covering the year ended June 30, 2014 will be issued in a separate report at a later date.

There were no *Government Auditing Standards* findings disclosed during our financial audit.

AUDITORS' OPINION

Our auditors stated the financial statements of the University, HAFS and MFS as of June 30, 2014, and for the year then ended, are fairly stated in all material respects.

A handwritten signature in blue ink, appearing to read "William G. Holland", written over a horizontal line.

WILLIAM G. HOLLAND
Auditor General

WGH:JAF

SPECIAL ASSISTANT AUDITORS

Our Special Assistant Auditors for this audit were CliftonLarsonAllen LLP.

{Financial information is summarized on next page.}

SOUTHERN ILLINOIS UNIVERSITY
FINANCIAL AUDIT
As of and for the Year Ended June 30, 2014

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	2014	2013 (Restated)
Operating Revenues		
Student tuition and fees, net.....	\$ 238,780,837	\$ 238,577,997
Auxiliary enterprises.....	115,287,620	109,379,705
Grants and contracts.....	90,107,128	95,348,278
Sales and services of educational activities.....	100,850,328	86,414,105
Physicians and Surgeons practice plan and other.....	46,864,944	51,293,901
Total Operating Revenues.....	591,890,857	581,013,986
Operating Expenses		
Instruction.....	354,744,896	357,711,356
Research.....	59,937,521	64,348,813
Public service.....	64,291,049	66,813,986
Academic support.....	192,875,757	189,137,814
Student services.....	79,764,915	76,152,832
Institutional support.....	88,304,207	80,591,514
Operation and maintenance of plant.....	90,232,049	88,830,154
Scholarships and fellowships.....	40,250,063	41,793,912
Auxiliary enterprises.....	112,659,073	108,226,105
Depreciation.....	53,824,833	48,209,665
Other.....	192,848	(2,022,681)
Total Operating Expenses.....	1,137,077,211	1,119,793,470
Operating (Loss).....	(545,186,354)	(538,779,484)
NONOPERATING AND OTHER REVENUES (EXPENSES)		
State appropriations.....	205,884,551	205,965,800
On behalf payments of the University.....	274,921,642	281,309,245
Grants and other, net.....	69,085,941	64,715,125
Capital appropriations and gifts.....	16,586,939	26,461,299
Net Nonoperating and Other Revenues.....	566,479,073	578,451,469
INCREASE IN NET POSITION	21,292,719	39,671,985
Net position, beginning of year.....	761,375,083	721,703,098
Net position, end of year.....	\$ 782,667,802	\$ 761,375,083
STATEMENT OF NET POSITION (SUMMARY)		
Assets		
Cash and cash equivalents.....	\$ 170,177,771	\$ 166,350,103
Investments.....	142,281,915	119,552,938
Receivables, net.....	115,164,788	130,551,072
Capital assets, net.....	864,880,714	840,332,955
Other assets.....	12,047,477	11,399,696
Deferred outflow of resources.....	3,332,060	3,235,468
Total Assets and Deferred Outflows of Resources.....	1,307,884,725	1,271,422,232
Liabilities		
Accounts payable and accrued liabilities.....	93,327,984	102,108,918
Bonds, COPS and leases payable.....	330,862,441	314,489,188
Deferred revenue, self insurance and other liabilities.....	101,026,498	93,449,043
Total Liabilities and Deferred Inflows of Resources.....	525,216,923	510,047,149
Total Net Position.....	\$ 782,667,802	\$ 761,375,083
UNIVERSITY PRESIDENT		
During Audit Period: Dr. Glenn Poshard (through April 30, 2014); Dr. Randy J. Dunn (beginning May 1, 2014)		
Currently: Dr. Randy J. Dunn		