



STATE OF ILLINOIS
OFFICE OF THE
AUDITOR GENERAL

Frank J. Mautino, Auditor General

SUMMARY REPORT DIGEST

SOUTHERN ILLINOIS UNIVERSITY

**Financial Audit
For the Year Ended June 30, 2015**

Release Date: January 14, 2016

| | |
|-----------------------------|----------|
| FINDINGS THIS AUDIT: | 0 |
| FINDINGS LAST AUDIT: | 0 |

INTRODUCTION

This digest covers the Southern Illinois University Financial Audit as of and for the year ended June 30, 2015. 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, 2015 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, 2015, and for the year then ended, are fairly stated in all material respects.

SIGNED ORIGINAL ON FILE

FRANK J. MAUTINO
Auditor General

FJM: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, 2015 and 2014

| STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION | 2015 | 2014 |
|--|-----------------------|-----------------------|
| Operating Revenues | | |
| Student tuition and fees, net..... | \$ 242,038,475 | \$ 238,780,837 |
| Auxiliary enterprises..... | 120,730,519 | 115,287,620 |
| Grants and contracts..... | 84,695,751 | 90,107,128 |
| Sales and services of educational activities..... | 98,069,328 | 100,850,328 |
| Physicians and Surgeons practice plan and other..... | 52,344,817 | 46,864,944 |
| Total Operating Revenues..... | 597,878,890 | 591,890,857 |
| Operating Expenses | | |
| Instruction..... | 346,058,172 | 354,744,896 |
| Research..... | 56,940,844 | 59,937,521 |
| Public service..... | 62,066,305 | 64,291,049 |
| Academic support..... | 212,575,474 | 192,875,757 |
| Student services..... | 84,113,012 | 79,764,915 |
| Institutional support..... | 84,917,654 | 88,304,207 |
| Operation and maintenance of plant..... | 96,122,679 | 90,232,049 |
| Scholarships and fellowships..... | 43,672,284 | 40,250,063 |
| Auxiliary enterprises..... | 110,571,586 | 112,659,073 |
| Depreciation..... | 53,062,279 | 53,824,833 |
| Other..... | 225,535 | 192,848 |
| Total Operating Expenses..... | 1,150,325,824 | 1,137,077,211 |
| Operating (Loss)..... | (552,446,934) | (545,186,354) |
| NONOPERATING AND OTHER REVENUES (EXPENSES) | | |
| State appropriations..... | 201,222,949 | 205,884,551 |
| On behalf payments of the University..... | 296,562,367 | 274,921,642 |
| Grants and other, net..... | 67,350,504 | 69,085,941 |
| Capital appropriations and gifts..... | 14,689,713 | 16,586,939 |
| Net Nonoperating and Other Revenues..... | 579,825,533 | 566,479,073 |
| INCREASE IN NET POSITION | 27,378,599 | 21,292,719 |
| Change in accounting principle | 2,793,781 | - |
| Net position, beginning of year..... | 782,667,802 | 761,375,083 |
| Net position, end of year..... | \$ 812,840,182 | \$ 782,667,802 |
| STATEMENT OF NET POSITION (SUMMARY) | 2015 | 2014 |
| Assets | | |
| Cash and cash equivalents..... | \$ 189,290,162 | \$ 170,177,771 |
| Investments..... | 136,314,167 | 142,281,915 |
| Receivables, net..... | 108,325,043 | 115,164,788 |
| Capital assets, net..... | 866,181,669 | 864,880,714 |
| Other assets..... | 13,687,256 | 12,047,477 |
| Deferred outflow of resources..... | 5,685,740 | 3,332,060 |
| Total Assets and Deferred Outflows of Resources..... | 1,319,484,037 | 1,307,884,725 |
| Liabilities | | |
| Accounts payable and accrued liabilities..... | 80,264,471 | 93,327,984 |
| Bonds, COPS and leases payable..... | 322,332,719 | 330,862,441 |
| Unearned revenue, self insurance and other liabilities..... | 104,046,665 | 101,026,498 |
| Total Liabilities and Deferred Inflows of Resources..... | 506,643,855 | 525,216,923 |
| Total Net Position..... | \$ 812,840,182 | \$ 782,667,802 |
| UNIVERSITY PRESIDENT | | |
| During Audit Period: Dr. Randy J. Dunn | | |
| Currently: Dr. Randy J. Dunn | | |