



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, 2019**

Release Date: February 19, 2020

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, 2019. Southern Illinois University's financial audit report consists of three sets of financial statements as follows - the financial statements of Southern Illinois University; the financial statements of the Housing and Auxiliary Facilities System, a segment financial report of the University issued for bondholders; and the financial statements of the Medical Facilities System, 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, 2019 will be issued in a separate report at a later date.

There were no findings disclosed during our financial audit.

AUDITOR'S OPINION

The auditors stated the financial statements of the University, the Housing and Auxiliary Facilities System, and the Medical Facilities System, as of and for the year ended June 30, 2019, are fairly stated in all material respects.

This financial audit was conducted by Plante & Moran, PLLC.

SIGNED ORIGINAL ON FILE

JANE CLARK
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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SOUTHERN ILLINOIS UNIVERSITY
FINANCIAL AUDIT
As of and for the Year Ended June 30, 2019

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	2019	2018
Operating Revenues		
Student tuition and fees, net.....	\$ 225,568,023	\$ 229,266,026
Auxiliary enterprises.....	88,411,227	96,691,267
Grants and contracts.....	81,479,148	85,440,599
Sales and services of educational departments.....	135,872,755	122,183,589
Physicians and Surgeons practice plan and other.....	50,213,350	51,225,540
Total Operating Revenues.....	<u>581,544,503</u>	<u>584,807,021</u>
Operating Expenses		
Instruction.....	286,390,991	360,037,082
Research.....	40,720,774	46,792,753
Public service.....	59,826,889	59,959,861
Academic support.....	218,823,789	255,616,539
Student services.....	75,008,574	88,409,546
Institutional support.....	63,153,757	85,973,713
Operation and maintenance of plant.....	77,440,171	90,593,871
Scholarships and fellowships.....	50,468,249	47,907,557
Auxiliary enterprises.....	79,879,017	105,541,945
Depreciation.....	52,767,825	53,196,616
Other.....	-	193,773
Total Operating Expenses.....	<u>1,004,480,036</u>	<u>1,194,223,256</u>
Operating (Loss).....	(422,935,533)	(609,416,235)
NONOPERATING AND OTHER REVENUES (EXPENSES)		
State appropriations.....	185,781,000	276,429,700
Special funding situation and on-behalf benefit payments.....	185,683,251	379,017,601
Grants and other, net.....	65,951,140	76,382,009
Capital appropriations and gifts.....	14,232,619	17,280,902
Net Nonoperating and Other Revenues.....	<u>451,648,010</u>	<u>749,110,212</u>
INCREASE IN NET POSITION	<u>28,712,477</u>	<u>139,693,977</u>
Net position, beginning of year, restated.....	568,578,086	428,884,109
Net position, end of year.....	<u>\$ 597,290,563</u>	<u>\$ 568,578,086</u>
STATEMENT OF NET POSITION (SUMMARY)	2019	2018
Assets		
Cash and cash equivalents.....	\$ 113,828,564	\$ 91,075,865
Investments.....	216,669,108	221,886,168
Receivables, net.....	60,866,048	64,524,509
Capital assets, net.....	804,284,375	816,609,429
Other assets.....	11,981,410	11,602,049
Deferred outflow of resources.....	8,313,025	8,830,040
Total Assets and Deferred Outflows of Resources.....	<u>1,215,942,530</u>	<u>1,214,528,060</u>
Liabilities		
Accounts payable and accrued liabilities.....	81,903,599	80,948,502
Bonds, COPS and leases payable.....	237,547,709	253,204,702
Liability and Deferred inflows of resources related to OPEB.....	210,974,127	227,974,798
Unearned revenue, self insurance and other liabilities.....	88,226,532	83,821,972
Total Liabilities and Deferred Inflows of Resources.....	<u>618,651,967</u>	<u>645,949,974</u>
Total Net Position.....	<u>\$ 597,290,563</u>	<u>\$ 568,578,086</u>
UNIVERSITY PRESIDENT		
During Audit Period: Dr. Randy J. Dunn (through 7/15/18), Dr. J. Kevin Dorsey, Interim President (effective 7/16/18)		
Currently: Vacant		