



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

Frank J. Mautino, Auditor General

**SUMMARY REPORT DIGEST**

**NORTHERN ILLINOIS UNIVERSITY**

**Financial Audit  
For the Year Ended June 30, 2019**

**Release Date: February 11, 2020**

<b>FINDINGS THIS AUDIT:</b>	<b>0</b>
<b>FINDINGS LAST AUDIT:</b>	<b>2</b>

**INTRODUCTION**

This digest covers the Northern Illinois University's Financial Audit as of and for the year ended June 30, 2019. The Northern Illinois University's Compliance Examination (including the Single Audit) covering the year ended June 30, 2019 will be issued at a later date.

**AUDITOR'S OPINION**

Our auditors stated the financial statements of Northern Illinois University as of June 30, 2019, and for the year then ended, are fairly stated in all material respects.

This financial audit was conducted by CliftonLarsonAllen LLP.

**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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{Financial data is summarized on next page.}

**NORTHERN ILLINOIS UNIVERSITY**  
**FINANCIAL AUDIT**  
**For the Year Ended June 30, 2019**

<b>STATEMENT OF NET POSITION (in thousands)</b>	<b>2019</b>	<b>2018</b>
<b>Assets</b>		
Cash and cash equivalents.....	\$ 66,047	\$ 68,197
Investments.....	106,981	116,887
Accounts and student loans receivable, net.....	26,886	29,987
Appropriations receivable from the State.....	549	2,096
Capital assets, net.....	419,634	434,872
Other.....	14,970	13,457
Total Assets.....	635,067	665,496
<b>Deferred Outflows of Resources.....</b>	7,056	8,564
<b>Liabilities</b>		
Accounts payable and accrued liabilities.....	50,058	45,133
Accrued compensated absences.....	15,426	15,141
Revenue bonds, contracts, notes and leases payable.....	304,390	312,889
Other post-employment benefits.....	42,419	49,837
Other.....	51,676	54,076
Total Liabilities.....	463,969	477,076
<b>Deferred Inflows of Resources.....</b>	10,309	4,732
<b>Net Position</b>		
Net investment in capital assets.....	92,049	106,526
Restricted.....	83,170	83,314
Unrestricted.....	(7,374)	2,412
Total Net Position.....	\$ 167,845	\$ 192,252

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (in thousands)</b>	<b>2019</b>	<b>2018*</b>
<b>Revenues</b>		
State appropriations.....	\$ 85,299	\$ 133,334
On-Behalf and Special Funding for fringe benefits.....	85,415	183,539
Tuition and fees, net.....	117,278	104,152
Auxiliary enterprises.....	86,650	87,487
Federal and State grants and other contracts.....	73,081	93,766
Sales and services of educational activities.....	28,539	28,995
Other.....	16,586	13,229
Total Revenues.....	492,848	644,502
<b>Expenses</b>		
Instruction.....	174,691	219,256
Research.....	18,097	19,461
Auxilliary enterprises.....	67,771	83,097
Institutional support.....	57,480	61,691
Academic support.....	36,560	45,887
Student services.....	26,060	31,587
Operation and maintenance of plant.....	28,036	30,420
Public service.....	25,329	26,434
Scholarships and fellowships.....	32,733	35,886
Depreciation.....	28,232	29,238
Interest.....	22,266	22,832
Total Expenses.....	517,255	605,789
<b>Increase/(Decrease) in net position.....</b>	\$ (24,407)	\$ 38,713

\*Certain reclassifications have been made to the 2018 amounts to conform to the 2019 presentation.....

**UNIVERSITY PRESIDENT**

During Audit Period: Acting President Dr. Lisa Freeman (July 1, 2017 thru September 19, 2018)  
Current: President, Dr. Lisa C. Freeman (Effective September 20, 2018)